2020

Laporan Tahunan
Annual Report

ptpn x

Melangkah Dinamis, Memperkuat Kolaborasi dalam Melewati **Pandemi**

Taking a Dynamic Step, Reinforcing Collaboration in Overcoming Pandemic

PT Perkebunan Nusantara X

TENTANG LAPORAN TAHUNAN 2020
ABOUT THE 2020 ANNUAL REPORT

Selamat datang pada Laporan Tahunan PT Perkebunan Nusantara X tahun buku 2020 dengan tema "Melangkah Dinamis, Memperkuat Kolaborasi dalam Melewati Pandemi" atau "*Taking a Dynamic Step, Reinforcing Collaboration in Overcoming Pandemic*". Tema tersebut dipilih berdasarkan analisis dan kajian yang mendalam berdasarkan fakta dan perkembangan bisnis PT Perkebunan Nusantara X sepanjang 2020 serta masa depan keberlanjutan bisnis PT Perkebunan Nusantara X.

Welcome to the Annual Report of PT Perkebunan Nusantara X for the Fiscal Year 2020 with the theme "Taking a Dynamic Step, Reinforcing Collaboration in Overcoming Pandemic". The selection of the theme was based on in-depth analysis and study of the Company's facts and business developments throughout 2020 as well as its business continuity in the future.

Laporan Tahunan PT Perkebunan Nusantara X 2020 diterbitkan untuk meningkatkan keterbukaan informasi dalam lingkup internal kepada pemegang saham serta para pemangku kepentingan dan otoritas terkait. Laporan Tahunan ini menjadi sumber dokumentasi komprehensif yang berisikan informasi kinerja PT Perkebunan Nusantara X dalam setahun.

PT Perkebunan Nusantara X 2020 Annual Report is published to increase the disclosure of information within the internal scope to shareholders as well as related stakeholders and authorities. This Annual Report serves as a comprehensive documentation source on the performance of the Company within 1 (one) year.

Penyebutan satuan mata uang "Rupiah" atau IDR merujuk pada mata uang resmi Republik Indonesia, sedangkan "Dollar AS" atau USD merujuk pada mata uang resmi Amerika Serikat. Semua informasi keuangan disajikan dalam mata uang Rupiah sesuai dengan Standar Akuntansi Keuangan Indonesia.

The term "Rupiah" or "IDR" refers to the official currency of the Republic of Indonesia, meanwhile "US dollar" or "USD" refers to the official currency of the United States of America. All financial information is presented in "Rupiah" currency in accordance with the Indonesian Financial Accounting Standards.

Laporan tahunan ini memuat kata "Perseroan" yang didefinisikan sebagai PT Perkebunan Nusantara X yang menjalankan usaha di bidang perkebunan. Adakalanya kata "kami" dan "PTPN X" digunakan atas dasar kemudahan untuk menyebut PT Perkebunan Nusantara X secara umum.

This Annual Report contains the word "the Company", which referred to PT Perkebunan Nusantara X which conducted business in plantation sector. The word "we" and "PTPN X" is at times used to simply refer to PT Perkebunan Nusantara X in general.

SANGGAHAN DAN BATASAN TANGGUNG JAWAB

DISCLAIMER AND LIMITATION OF RESPONSIBILITY

Laporan tahunan ini memuat pernyataan kondisi keuangan, hasil operasi, proyeksi, rencana, strategi dan kebijakan, serta tujuan PT Perkebunan Nusantara X, yang digolongkan sebagai pernyataan ke depan dalam pelaksanaan perundang-undangan yang berlaku, kecuali hal-hal yang bersifat historis. Pernyataan-pernyataan tersebut memiliki prospek risiko, ketidakpastian, serta dapat mengakibatkan perkembangan aktual secara material berbeda dari yang dilaporkan.

Pernyataan-pernyataan prospektif dalam Laporan Tahunan ini dibuat berdasarkan berbagai asumsi mengenai kondisi terkini dan kondisi mendatang PT Perkebunan Nusantara X serta lingkungan bisnis di mana Perseroan menjalankan kegiatan usaha. Pernyataan yang terdapat di Laporan Tahunan ini bukan menjadi jaminan kinerja di masa yang akan datang, karena hasil sebenarnya di masa depan dapat berbeda karena dapat dipengaruhi oleh beberapa faktor di luar kendali PT Perkebunan Nusantara X.

This annual report contains statements of financial condition, results of operations, projections, plans, strategies, policies, and objectives of PT Perkebunan Nusantara X, which is classified as forward-looking statements in the implementation of the applicable laws and regulations, except for historical matters. These statements contain the prospect of risks, uncertainties and may result in actual developments that are materially different from those reported.

This Annual Report also contains forward-looking statements, which are prepared based on various assumptions regarding the current and future conditions that affect the Company and the business environment in which the Company conducts its business activities. Statements in this Annual Report shall not guarantee future performance, since actual results in the future may differ as they may be affected by several factors beyond the control of PT Perkebunan Nusantara X.

TEMA LAPORAN TAHUNAN 2020
THEME OF THE 2020 ANNUAL REPORT

Melangkah Dinamis, Memperkuat Kolabobrasi dalam Melewati **Pandemi**

Taking A Dynamic Step, Reinforcing Collaboration In Overcoming Pandemic

Pandemi *Corona Virus Disease* 2019 ("COVID-19") yang merebak di hampir seluruh negara di sepanjang tahun 2020, mengakibatkan terhambatnya laju perekonomian global maupun nasional. Hal tersebut secara tidak langsung berdampak cukup siginifikan terhadap perkembangan di hampir semua sektor industri. Di tengah kondisi yang sulit tersebut, Perseroan terus berupaya untuk mempertahankan kinerja yang positif dengan terus melangkah secara dinamis dengan memperkuat kolaborasi dan mengoptimalkan semua potensi sumber daya yang dimiliki untuk tetap menjaga dan meningkatkan produktivitas dan kinerja Perseroan.

Di tengah ketidakpastian akibat pandemi tersebut, Perseroan terus meningkatkan daya saing agar dapat mempertahankan kinerja yang positif dengan memperkuat kolaborasi dan senantiasa menerapkan strategi yang optimal serta meningkatkan efisiensi di segala lini. Selain itu, Perseroan juga terus berupaya untuk meningkatkan kualitas sumber daya manusia serta meningkatkan efektivitas proses kerja melalui optimalisasi pemanfaatan sistem informasi dan teknologi. Seluruh upaya ini tentu tak lepas dari komitmen Perseroan untuk senantiasa menciptakan nilai tambah bagi segenap para pemangku kepentingan, dan untuk tetap menjaga kontribusi Perseroan bagi pemulihan perekonomian nasional.

The Corona Virus Disease 2019 ("COVID-19") pandemic that occurred in almost all countries throughout 2020 has hampered the pace of the global and national economy, which indirectly has a significant impact on developments in almost all industrial sectors. In the midst of these difficult conditions, the Company strives to maintain a positive performance by continuing to take dynamic steps by strengthening collaboration and optimizing all potential resources to maintain and improve the Company's productivity and performance.

In the midst of uncertainty due to the pandemic, the Company continues to improve competitiveness in order to maintain a positive performance by strengthening collaboration and consistently implementing optimal strategies and increasing efficiency in all lines. In addition, the Company also continues to strive in improving the quality of human resources and improving the effectiveness of work processes by optimizing the use of information system and technology. All of these efforts are inseparable from the Company's commitment to always create added value for all stakeholders, and to maintain its contribution to the national economic recovery.

KESINAMBUNGAN TEMA
THEME CONTINUITY

2019

Mengintegrasikan Aset dan SDM untuk Pertumbuhan

Pada Laporan Tahunan tahun buku 2019, PTPN X mengusung tema "Mengintegrasikan Aset dan SDM untuk Pertumbuhan" yang menggambarkan bagaimana strategi Perseroan dalam mengahadapi berbagai tantangan di sepanjang tahun 2019. Dimana PTPN X terus meningkatkan performa sumber daya manusia (SDM) maupun aset yang dimiliki secara terintegrasi untuk menggapai kinerja yang terbaik.

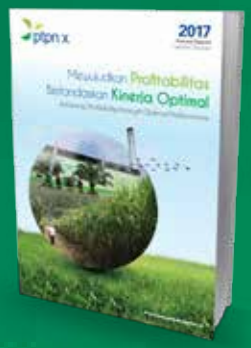
In the 2019 Annual Report, PTPN X carries the theme "Integrating Assets with Human Resources for Growth", which described the Company's strategy in dealing with various challenges throughout 2019. Whereas the Company continued to improve the performance of its human resources (HR) and assets in an integrated manner to achieve the best performance.

2018

Sinergi dalam Inovasi untuk Optimasi Pengolahan Komoditas Unggul

"Sinergi Dalam Inovasi Untuk Optimasi Pengolahan Komoditas Unggul" adalah tema yang di usung PTPN X pada Laporan Tahunan tahun buku 2018, sebagai sebuah semangat untuk senantiasa berkolaborasi dengan apik dalam memprioritaskan inovasi sebagai penunjang kemampuan Perseroan mengelola komoditas negeri. Berinovasi merupakan langkah yang harus selalu diambil insan PTPN X secara berkesinambungan dalam menghadapi dinamika tantangan pengelolaan industri gula agar selalu menjadi yang terdepan.

"Optimizing Prime Commodities Management Through Synergy in Innovation" is the theme PTPN X's 2018 Annual Report, as a spirit to engage in harmonious collaboration in prioritizing innovation to elevate corporate ability in managing nation's commodities. Innovation is a step that must be continuously carried out by the Company's personnel to face the dynamics of challenges in sugar industry management, ensuring the Company is always a step ahead.



2017

Mewujudkan Profitabilitas Berlandaskan Kinerja Optimal

Tema "Mewujudkan Profitabilitas Berlandaskan Kinerja Optimal" yang di usung PTPN X pada Laporan Tahunan tahun buku 2017, secara umum berupaya menggambarkan pengelolaan kebijakan strategis yang dilandasi pada kinerja yang optimal. Kalkulasi kekuatan dan keunggulan, serta kelemahan dan ancaman, menjadikan PTPN X memahami potensinya, dan mampu mengoptimalkan seluruh kinerjanya untuk dapat merealisasikan profitabilitas dan nilai tambah, baik bagi pemegang saham, petani sebagai pemangku kepentingan, maupun industri gula dan harapan untuk mewujudkan ketahanan pangan.

PTPN X carries the theme "Achieving Profitability through Optimal Performance" in the 2017 Annual Report, which in general seeks to illustrate strategic policy management based on optimal performance. The calculation of strengths and advantages, as well as weaknesses and threats, makes the Company understand its potential and able to optimize its performance to realize profitability and added value for the shareholder, farmers as stakeholders, as well as sugar industry and the hope to achieve food security.

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Financial Report

SEKILAS TENTANG PTPN X
THE COMPANY AT A GLANCE

PEMEGANG SAHAM: Shareholders	:	• Negara Republik Indonesia 10,00% • PT Perkebunan Nusantara III (Persero) 90,00%	• Government of the Republic of Indonesia 10,00% • PT Perkebunan Nusantara III (Persero) 90,00%
BIDANG USAHA Line of Business	:	Budidaya tanaman, produksi hasil tanaman, perdagangan dan pemasaran, pengembangan usaha bidang perkebunan serta usaha lain yang menunjang usaha pokok Perseroan.	Plant cultivation, crop production, trade and marketing, plantation business development and other businesses which support the Company's core business
PRODUK DAN JASA UTAMA Main Products and Services	:	• Industri gula • Tetes • Industri tembakau • Lain-lain, mencakup: » Bioetanol » Jasa *Cutting Bobbin* » Industri Karung dan Kemasan Plastik	• Sugar • Molasses • Tobacco • Others, including: » Bioethanol » Cutting Bobbin Services » Sacks and Plastic Packaging
JARINGAN USAHA Operating Network	:	11 Pabrik Gula (2 stop operasi), 3 Kebun Tembakau, serta 3 anak usaha di bidang Bioetanol, Karung dan Kemasan plastik, dan Sayuran beku	11 Sugar Factories (2 stop operating), 3 Tobacco Plantations, 3 Subsidiaries in bioethanol, Sacks and Plastic Packaging, and Frozen Vegetables
WILAYAH PEMASARAN Marketing Area	:	Indonesia dan luar negeri yang menjadi tujuan ekspor dari produk-produk perkebunan yang dihasilkan Perseroan dan entitas anak	Indonesia and overseas, which are the export destinations of plantation products produced by the Company and its subsidiaries
LUAS AREAL BUDIDAYA TEBU Area Size of Sugarcane Cultivation	:	46.780 Hektare (Ha)	46,780 Hectares (Ha)
LUAS PEROLEHAN LAHAN BUDIDAYA TEMBAKAU Tobacco Cultivation Land Acquisition Area	:	507 Hektare (Ha)	507 Hectares (Ha)

SEKILAS TENTANG PTPN X
THE COMPANY AT A GLANCE

PENCAPAIAN 2020
2020 ACHIEVEMENTS

KINERJA OPERASIONAL
Operational Performance

PRODUKTIVITAS TEBU
Sugarcane Productivity

71,8 **Ton/Ha** Tons/Ha

PRODUKSI GULA
Sugar Production

233.211 **Ton/Ha** Tons/Ha

PRODUKSI TETES
Molasses Production

171.395 **Ton** Tons

PRODUKSI DAUN HIJAU TEMBAKAU
Tobacco Green Leaves Production

9.405 **Ton** Tons

KINERJA KEUANGAN
Financial Performance

PENJUALAN BERSIH
Net Sales

RP
IDR **2,48** **Triliun** Trillion

LABA BERSIH
Net Profit

RP
IDR **49,87** **Triliun** Trillion

ASET
Assets

2,40%

Total Aset meningkat 2,40% dari Rp12,17 triliun di tahun 2019 menjadi Rp12,46 triliun di tahun 2020.

The Company's Total Assets increased by 2.40% from IDR12.17 trillion in 2019 to IDR12.46 trillion in 2020.

EKUITAS
Equity

5,77%

Ekuitas meningkat 5,77% dari minus Rp8,59 triliun di tahun 2019 menjadi Rp9,08 triliun di tahun 2020.

The Company's Equity increased by 5.77% from minus IDR8.59 trillion in 2019 to IDR IDR9.08 trillion in 2020.

GOOD CORPORATE GOVERNANCE

SKOR ASSESSMENT GCG TAHUN BUKU 2019
2019 GCG Assessment Score

84,97
BAIK
GOOD

Hasil pengukuran terhadap penerapan GCG untuk tahun buku 2019 mencapai skor sebesar 84,97 dengan predikat "Baik"

The Company's assessment results on GCG implementation for the 2019 fiscal year reached a score of 84.97 with "Good" predicate.

SKOR ASSESSMENT GCG TAHUN BUKU 2020
2020 GCG Assessment Score

87,75
SANGAT BAIK
VERY GOOD

Hasil pengukuran terhadap penerapan GCG untuk tahun buku 2020 mencapai skor sebesar 87,75 dengan predikat "Sangat Baik"

The Company's assessment results on GCG implementation for the 2020 fiscal year reached a score of 87.75 with "Very Good" predicate.

PENGHARGAAN
Awards

CSR BRAND EQUITY AWARD 2020
"Gold Plantation Category"

TOP DIGITAL INNOVATION AWARD 2020
2020 Top Digital Innovation Award

Perseroan berhasil meraih 3 (tiga) penghargaan sekaligus dalam ajang Top Digital Innovation Award 2020 yang diselenggarakan pada 1 Mei 2020, yakni "TOP Strategy Leadership In Agroindustry", "TOP Corporate Performance In Agro Industry", dan "TOP CEO In Digital Transformation".

The Company received 3 (three) awards at the 2020 Top Digital Innovation Award event, which was held on May 1, 2020, namely "TOP Strategy Leadership In Agroindustry", "TOP Corporate Performance In Agro Industry", and "TOP CEO In Digital Transformation".

TOP DIGITAL AWARD 2020
2020 Top Digital Award

Perseroan berhasil meraih 3 (tiga) penghargaan sekaligus dalam ajang Top Digital Award 2020 yang diselenggarakan pada 22 Desember 2020, yakni "Top Digital Transformation Readiness 2020", "Top Digital Implementation 2020 On Agriculture Section Level Stars 4", dan "Top Leader On Digital Implementation 2020".

The Company received 3 (three) awards at the 2020 Top Digital Award event, which was held on December 22, 2020, namely "Top Digital Transformation Readiness 2020", "Top Digital Implementation 2020 On Agriculture Section Level Stars 4", and "Top Leader On Digital Implementation 2020".

ASIA SUSTAINABILITY REPORTING RATING (ASRRAT) 2020
"Gold Rank"

SISTEM MANAJEMEN ANTI PENYUAPAN
Anti-Bribery Management System

Pada tanggal 28 Desember 2020, Perseroan telah memperoleh Sertifikasi ISO 37001 "Sistem Manajemen Anti Penyuapan" yang dikeluarkan oleh PT BSI Grup Indonesia. Hal ini sesuai dengan Surat Kementrian BUMN No. S.17.S.MBU/02/2020 perihal Sertifikasi ISO 37001 Sistem Manajemen Anti Penyuapan di BUMN dan Surat PT Perkebunan Nusantara III (Persero) No. DRU/PTPN/2741/2020 perihal Sertifikasi ISO 37001 Sistem Manajemen Anti Penyuapan.

Implementasi Sistem Manajemen Anti Penyuapan di lingkungan PTPN X, dilakukan oleh Tim Sistem Manajemen Anti Penyuapan Kantor Pusat yang telah dituangkan dalam Surat Keputusan No. XX-SURKP/12.019 tanggal 8 Desember 2020 sesuai dengan tugas dan wewenangnya.

On December 28, 2020, the Company has obtained ISO 37001 Certification for "Anti-Bribery Management System" issued by PT BSI Group Indonesia. This is in accordance with the Letter of the Ministry of SOEs No. S.17.S.MBU/02/2020 concerning ISO 37001 Certification for Anti-Bribery Management System at SOEs and Letter of PT Perkebunan Nusantara III (Persero) No. DRU/PTPN/2741/2020 concerning ISO 37001 Certification for Anti-Bribery Management System.

The implementation of Anti-Bribery Management System in PTPN X is conducted by the Head Office Anti-Bribery Management System Team, which has been stated in the Decree No. XX-SURKP/12.019 dated December 8, 2020 in accordance with its duties and authorities.

Di tahun 2020, PTPN X membukukan laba sebelum pajak sebesar Rp126,353 miliar atau 219% dari RKAP dan laba tahun berjalan sebesar Rp49,871 miliar atau 254% dari RKAP.

In 2020, the Company recorded profit before tax of IDR126.353 billion or 219% of the Company's Work Plan and Budget and profit for the year of IDR49.871 billion or 254% of the Company's Work Plan and Budget.

KILAS KINERJA

Performance Highlight

IKHTISAR DATA KEUANGAN PENTING
KEY FINANCIAL HIGHLIGHTS

LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
CONSOLIDATED STATEMENT OF PROFIT (LOSS) AND OTHER COMPREHENSIVE INCOME

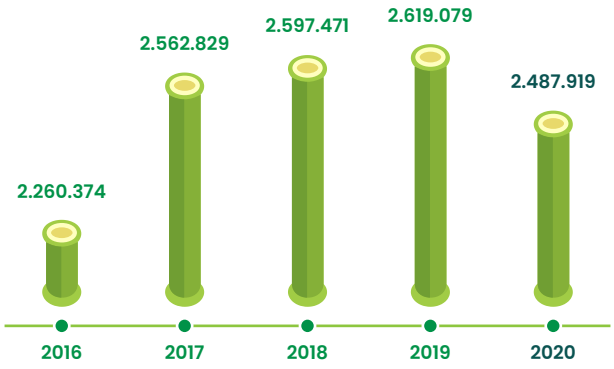
(Dalam Jutaan Rupiah) (In IDR Million)	2016	2017	2018	2019	2020	YoY 2019-2020 (%)	
Penjualan Bersih Net Sales	2.260.374	2.562.829	2.597.471	2.619.079	2.487.919	-5,01	↓
Gula Sugar	1.021.885	1.302.239	1.264.274	1.226.387	1.551.037	26,47	↑
Tetes Molasses	205.046	183.072	167.144	162.053	323.750	99,78	↑
Tembakau Tobacco	331.435	327.736	273.538	274.194	220.830	-19,46	↓
Rumah sakit Hospital	293.484	332.591	361.899	406.681	-	-100,00	-
Edamame dan Okra Edamame and Okra	-	-	-	-	274.942	-	-
Lainnya Others	408.524	417.191	530.616	549.765	117.360	-78,65	↓
Beban Pokok Penjualan Cost of Goods Sold	(2.009.575)	(2.035.751)	(2.056.687)	(2.091.016)	(2.250.347)	7,62	↑
Laba Kotor Gross Profit	250.799	527.077	540.784	528.063	237.572	-55,01	↓
Keuntungan atas perubahan nilai wajar aset biologis Gain on the changes in fair value of biological assets	-	-	-	-	73.626	-	-
Beban Pemasaran dan Penjualan Marketing and Selling Expenses	(19.549)	(19.898)	(27.601)	(23.387)	(24.886)	6,41	↑
Beban Umum dan Administrasi General and Administrative Expenses	(306.667)	(334.059)	(264.11)	(249.506)	(182.596)	-26,82	↓
Pendapatan Keuangan Finance Income	72.014	166.118	180.464	192.447	184.489	-4,14	↓
Pendapatan Lain-lain Other Income	50.203	43.081	51.707	75.821	100.294	32,28	↑
Bagian laba entitas asosiasi Share in income of associates	-	-	-	-	9.979	-	-
Beban Keuangan Finance Expenses	(111.545)	(240.959)	(240.724)	(218.049)	(193.082)	-11,45	↓

IKHTISAR DATA KEUANGAN PENTING
KEY FINANCIAL HIGHLIGHTS

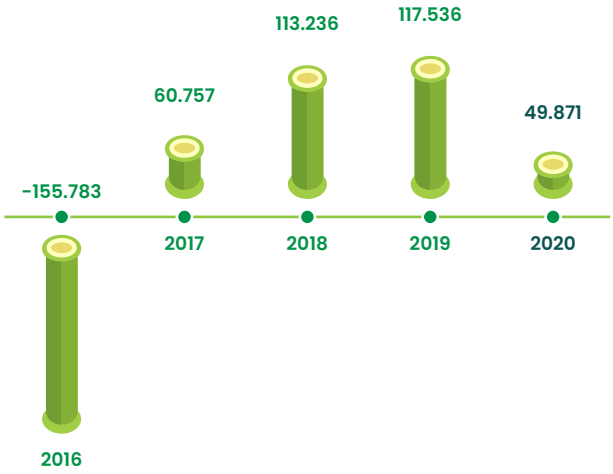
(Dalam Jutaan Rupiah) (In IDR Million)	2016	2017	2018	2019	2020	YoY 2019-2020 (%)
Pajak Final Final Tax	(14.384)	(13.039)	(12.427)	(12.423)	(9.001)	-27,55
Beban Operasi Lainnya Other Operating Expenses	(137.705)	(39.695)	(63.211)	(113.922)	(70.043)	-38,52
Laba Sebelum Pajak Profit Before Tax	(216.836)	88.626	164.881	179.043	126.353	-29,43
Manfaat (Beban) Pajak Penghasilan – Bersih Income Tax Benefit (Expense) – Net	61.053	(27.869)	(51.645)	(61.507)	(76.481)	24,35
Laba (Rugi) Bersih Tahun Berjalan Net Income (Loss) for the Year	(155.783)	60.757	113.236	117.536	49.871	-57,57
Penghasilan (Rugi) Komprehensif Lain Other Comprehensive Income (Loss)	16.897	(61.195)	1.280.850	(16.704)	184.143	1202,39
Laba (Rugi) Komprehensif Tahun Berjalan Comprehensive Income (Loss) for the Year	(138.885)	(438)	1.394.086	100.832	234.015	132,08
Laba (Rugi) yang Dapat Diatribusikan kepada: Income (Loss) Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	(161.353)	52.338	104.829	107.900	45.375	-57,95
Kepentingan Non Pengendali Non-Controlling Interests	5.569	8.418	8.407	9.635	4.497	-53,33
Laba (Rugi) Komprehensif yang Dapat Diatribusikan kepada: **Comprehensive Income (Loss) Attributable to:**						
Pemilik Entitas Induk Owners of the Parent Entity	(144.134)	(7.997)	1.375.452	90.374	230.576	155,14
Kepentingan Non-Pengendali Non-Controlling Interests	5.248	7.558	18.634	10.458	3.439	-67,12
Laba (Rugi) Bersih per Saham (dalam Rupiah penuh) Basic Earnings per Share (in full amount IDR)	(98.238)	28.359	56.799	58.464	24.571	-57,97

IKHTISAR DATA KEUANGAN PENTING
KEY FINANCIAL HIGHLIGHTS

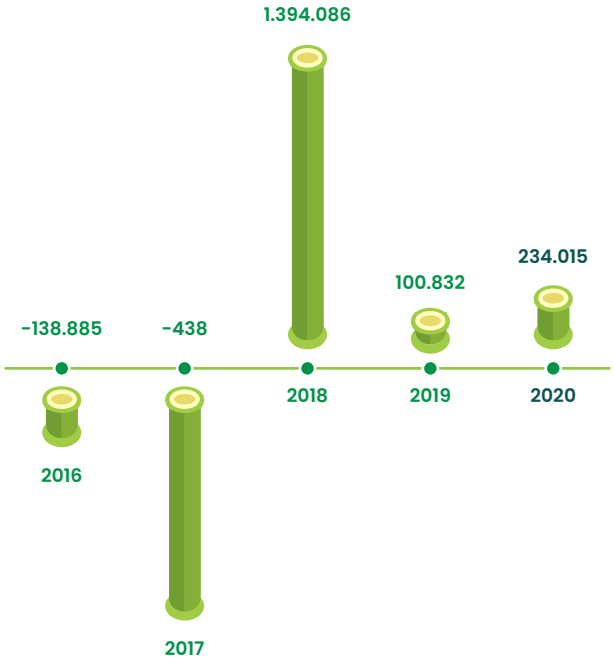
Penjualan Bersih (Jutaan Rupiah)
Net Sales (IDR Million)



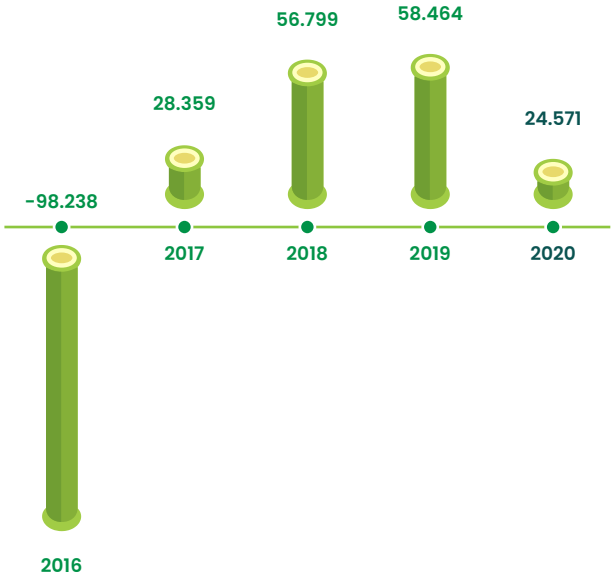
Laba (Rugi) Bersih Tahun Berjalan (Jutaan Rupiah)
Net Income (Loss) for the Year (IDR Million)



Laba (Rugi) Komprehensif Tahun Berjalan (Jutaan Rupiah)
Comprehensive Income (Loss) for the Year (IDR Million)



Laba (Rugi) Bersih per Saham (Jutaan Rupiah)
Basic Earnings per Share (Full Amount IDR)

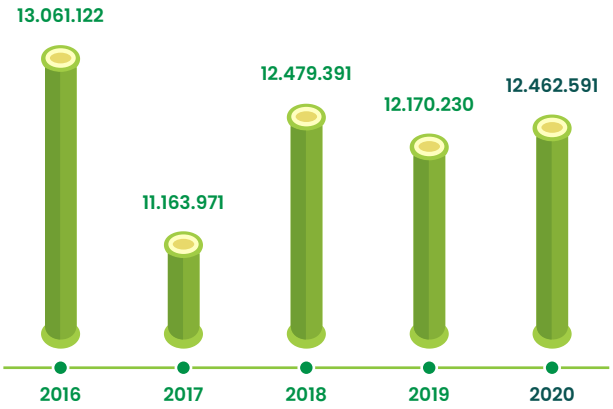


POSISI KEUANGAN KONSOLIDASIAN

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

(Dalam Jutaan Rupiah) (In IDR Million)	2016	2017	2018	2019	2020	YoY 2019-2020 (%)
Aset Lancar Current Assets	2.557.767	2.360.695	2.583.666	2.280.135	2.197.812	-3,61
Aset Tidak Lancar Non-Current Assets	10.503.355	8.803.276	9.895.725	9.890.096	10.264.779	3,79
Jumlah Aset Total Assets	13.061.122	11.163.971	12.479.391	12.170.230	12.462.591	2,40
Liabilitas Jangka Pendek Current Liabilities	1.320.604	2.146.972	1.752.307	1.576.162	1.493.934	-5,22
Liabilitas Jangka Panjang Non-Current Liabilities	2.697.259	1.938.872	2.260.175	2.003.510	1.882.758	-6,03
Jumlah Liabilitas Total Liabilities	4.017.863	4.085.844	4.012.482	3.579.671	3.376.692	-5,67
Jumlah Ekuitas Total Equity	9.043.259	7.078.127	8.466.909	8.590.559	9.085.889	5,77
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	13.061.122	11.163.971	12.479.391	12.170.230	12.462.591	2,40

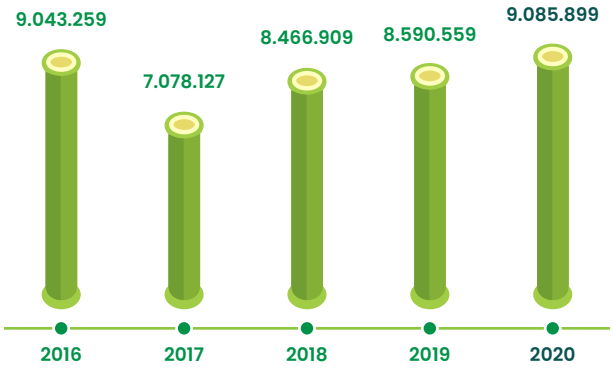
Aset (Jutaan Rupiah)
Assets (IDR Million)



Liabilitas (Jutaan Rupiah)
Liabilities (IDR Million)

IKHTISAR DATA KEUANGAN PENTING
KEY FINANCIAL HIGHLIGHTS

Ekuitas (Jutaan Rupiah)
Equity (IDR Million)



LAPORAN ARUS KAS / STATEMENT OF CASH FLOWS

(Dalam Jutaan Rupiah) (In IDR Million)	2016	2017	2018	2019	2020	YoY 2019-2020 (%)
Arus Kas dari Aktivitas Operasional Cash Flows from Operating Activities	(356.711)	392.465	439.019	408.596	212.492	-47,99
Arus Kas Digunakan untuk Aktivitas Investasi Cash Flows Used In Investing Activities	(382.753)	(63.959)	(220.266)	(85.481)	182.485	313,48
Arus Kas Aktivitas Pendanaan Cash Flows from Financing Activities	571,57	(251.927)	26.414	457.085	(337.365)	-173,81
Kenaikan (Penurunan) Bersih Kas dan Setara Kas Net Increase (Decrease) in Cash and Cash Equivalents	(167.893)	76.578	2.878	(133.970)	57.612	143,00
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at the Beginning of Year	1.370.886	1.202.993	1.279.571	1.282.449	1.148.488	-10,45
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at the End of Year	1.202.993	1.279.993	1.282.449	1.148.479	1.151.666	0,28

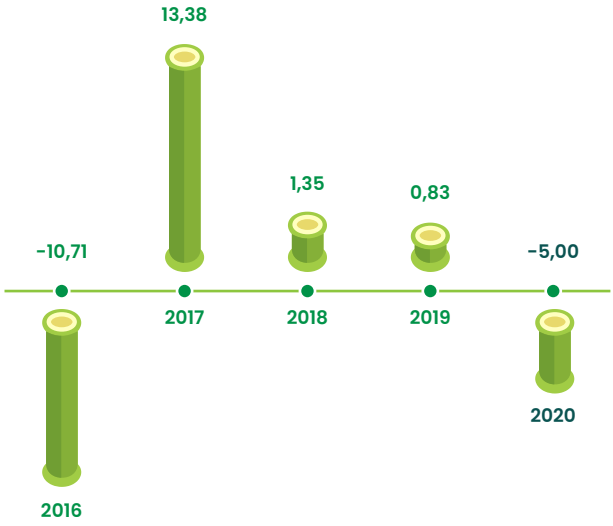
RASIO-RASIO KEUANGAN

FINANCIAL RATIOS

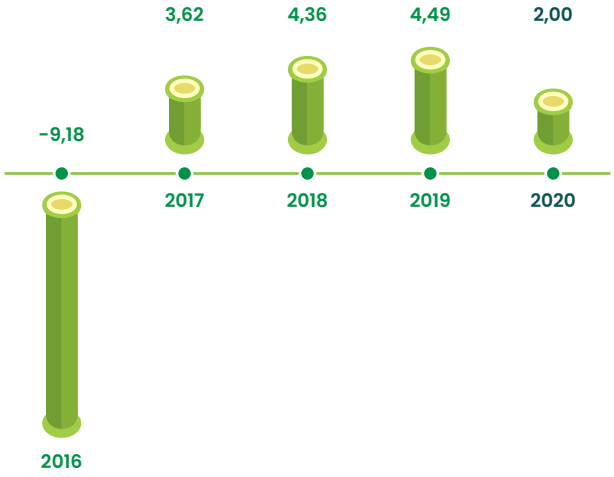
	Satuan Unit	2016	2017	2018	2019	2020	YoY 2019-2020 (%)
Pertumbuhan Penjualan Sales Growth	%	(10,71)	13,38	1,35	0,83	(5,00)	-702,41
Marjin Laba Kotor Gross Profit Margin	%	11,10	20,33	20,82	20,16	9,55	-52,63
Marjin Laba Usaha Operating Profit Margin	%	(6,80)	7,01	16,08	15,64	5,38	-65,60
Marjin Laba Bersih Net Profit Margin	%	(9,18)	3,62	4,36	4,49	2,00	-55,46
Rasio Kewajiban Terhadap Aset Debt to Asset Ratio	%	30,72	30,75	32,05	29,41	27,09	-7,89
Tingkat Pengembalian Ekuitas Return on Equity	%	(1,69)	0,72	1,46	2,74	0,55	-59,85
Tingkat Pengembalian Investasi Return on Investment	%	(1,17)	0,50	0,90	0,97	0,40	-58,76
Rasio Kas Cash Ratio	%	92,65	59,61	73,19	73,15	81,20	11,00
Rasio Lancar Current Ratio	%	196,17	109,65	147,44	144,66	154,87	7,06
Perputaran Persediaan Inventory Turnover	%	3,50	9,91	2,56	3,20	3,16	-1,25
Perputaran Aset Asset Turnover	%	0,17	0,21	1,01	0,22	0,20	-9,09
Rasio DER Debt to Equity Ratio	%	0,44	0,44	47,39	41,67	37,16	-10,82
EBITDA Marjin EBITDA Margin	%	4,37	18,18	27,16	18,78	14,29	-23,91
ROA Return on Assets	%	(1,17)	0,50	0,90	0,97	0,40	-58,76
Rasio EBITDA terhadap Beban Bunga EBITDA to Interest Coverage Ratio	%	0,88	2,25	4,25	3,14	1,89	-39,71

IKHTISAR DATA KEUANGAN PENTING
KEY FINANCIAL HIGHLIGHTS

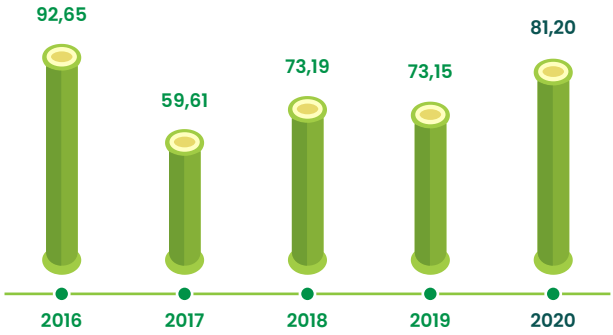
Pertumbuhan Penjualan (%)
Sales Growth (%)



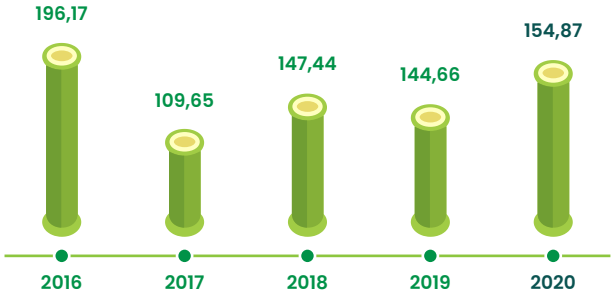
Marjin Laba Bersih (%)
Net Profit Margin (%)



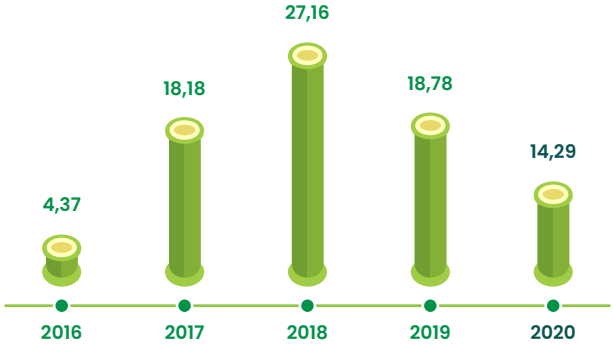
Rasio Kas (%)
Cash Ratio (%)



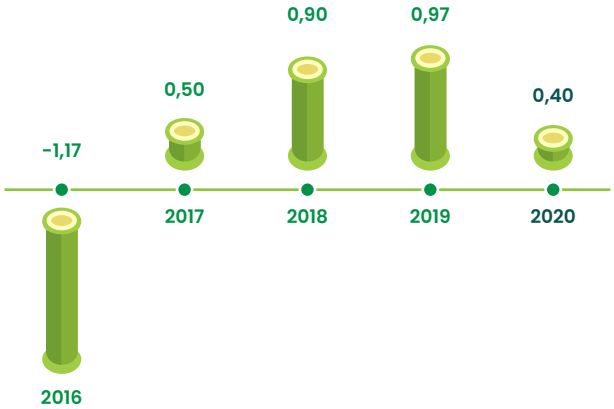
Rasio Lancar (%)
Current Ratio (%)



EBITDA Marjin (%)
EBITDA Margin (%)



ROA (%)
Return on Assets



IKHTISAR OPERASIONAL
OPERATIONAL HIGHLIGHTS

Indikator Indicator	Segmen Segment	Uraian Description	2016	2017	2018	2019	2020
Luas Tanam Area Plantation Area Size	Tebu Sugarcane	Luas Area (ha) Area Size (ha)	70.612	57.560	57.156	51.841	46.780
		TS (ha)	3.170	3.383	3.418	4.252	13.231
		TR (ha)	67.442	54.177	53.737	47.589	33.549
	Tembakau Tobacco	Luas Area (ha) Area Size (ha)	1.078	878	701	511	507
		TBN/VBN	878	878	701	511	507
		FIN/FIK	-	-	-	-	-
		No	200	-	-	-	-
Produksi Production	Tebu Sugarcane	Produksi Tebu Giling (ton) Milled Sugarcane Production (ton)	5.944.896	4.333.410	4.109.214	3.808.067	3.357.360
		Produktivitas tebu/ha (ton) Sugarcane productivity/ ha (ton)	84,2	75,3	71,9	73,5	71,8
		Rendemen (%) Yield (%)	6,36	7,93	8,14	8,03	6,95
		Produksi Gula (ton) Sugar Production (ton)	380.507	343.747	335.839	306.264	233.211
		Produksi Tetes (ton) Molasses Production (ton)	333.002	250.417	206.988	194.253	171.395

IKHTISAR OPERASIONAL
OPERATIONAL HIGHLIGHTS

Indikator Indicator	Segmen Segment	Uraian Description	2016	2017	2018	2019	2020
Produksi Production	Tembakau Tobacco	Produksi Daun Hijau (ton) Green Leaves Production (ton)	19.075	15.536	13.501	9.406	9.405
		Rendemen (%) Yield (%)	9,0	10,0	9,9	9,9	9,9
		Produksi Kering Rompos (ton) Dried Tobacco Production (ton)	1.727	1.506	1.282	929	929
		Protas Kering Rompos (ton/ha) Dried Tobacco Protas (ton/ha)	1,60	1,71	1,15	1,82	1,83
	Cutting Bobbin	Produksi *Cutting Bobbin* (juta potong) Cutting Bobbin Production (million pieces)	522	527	627	645	615

IKHTISAR SAHAM
SHARE HIGHLIGHTS

KOMPOSISI SAHAM

PT Perkebunan Nusantara III (Persero) adalah pemegang saham mayoritas Perseroan dengan kepemilikan 90,00% atau sebesar 1.661.036.000.000 jumlah saham 1.661.036 saham, dan Pemerintah Republik Indonesia dengan kepemilikan 10,00% saham atau sebesar 184.560.000.000 jumlah saham 184.560 saham. Perseroan merupakan bagian dari *Holding* BUMN di sektor perkebunan, di mana Perseroan menjadi anak usaha dari PTPN III.

INFORMASI TENTANG PERDAGANGAN SAHAM DAN KEPEMILIKAN SAHAM OLEH PUBLIK

Hingga 31 Desember 2020 Perseroan tidak pernah melakukan Penawaran Umum Perdana Saham dan tidak memperdagangkan sahamnya kepada publik. Dengan demikian, tidak terdapat informasi terkait perdagangan saham yang memuat kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan; harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; volume perdagangan saham pada Bursa Efek tempat saham dicatatkan; dan informasi dalam bentuk grafik yang memuat paling kurang harga penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan dan volume perdagangan saham pada Bursa Efek tempat saham dicatatkan. untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir; termasuk penghentian sementara perdagangan saham dalam 2 (dua) tahun terakhir.

INFORMASI TENTANG AKSI KORPORASI

Di sepanjang tahun 2019 dan 2020, Perseroan tidak melakukan aksi korporasi seperti aksi pemecahan saham (*stock split*), penggabungan saham (*reverse stock*), saham bonus, maupun penurunan nilai nominal saham.

DIVIDEN SAHAM

Di tahun 2019 dan 2020, Perseroan tidak melakukan pembagian Dividen Saham untuk hasil usaha tahun buku 2018 dan Dividen Saham untuk hasil usaha tahun buku 2019, hal tersebut dilakukan dalam rangka memperkuat struktur permodalan Perseroan.

SHARE COMPOSITION

PT Perkebunan Nusantara III (Persero) is the Company's major shareholder with ownership of 90.00% or total shares of 1,661,036,000,000 of 1,661,036 shares, and the Government of the Republic of Indonesia with ownership of 10.00% shares or total shares of 184,560,000,000 of 184,560 shares. The Company is part of the SOE Holding in the plantation sector, in which the Company is a subsidiary of PTPN III.

INFORMATION ON TRADING OF SHARES AND PUBLIC OWNERSHIP OF SHARES

As of December 31, 2020 the Company has never conducted Initial Public Offering and did not trade its shares to the public. Therefore, there is no information related to trading of shares which contains market capitalization based on the price on the Stock Exchange where the shares are listed; the highest, lowest and closing share price based on the price on the Stock Exchange where the shares are listed; trading volume of shares on the Stock Exchange where the shares are listed; and graphical information containing at least closing prices based on prices on the Stock Exchange where shares are listed and trading volume of shares on the Stock Exchange where the shares are listed for each quarter within the last 2 (two) fiscal years; including the suspension of trading of shares in the last 2 (two) years.

INFORMATION ON CORPORATE ACTIONS

Throughout 2019 and 2020, the Company has not conducted corporate actions, such as stock split, reverse stock, bonus shares, or reduction in nominal value of shares.

SHARE DIVIDENDS

In 2019 and 2020, the Company has not conducted Distribution of Share Dividends for 2018 and 2019 fiscal year operating results in order to strengthen the Company's capital structure.

INFORMASI TENTANG PENERBITAN OBLIGASI, SUKUK ATAU OBLIGASI KONVERSI

INFORMATION ON THE ISSUANCE OF BONDS, SUKUK OR CONVERTIBLE BONDS

Pada tahun 2019 dan 2020, Perseroan tidak melakukan aktivitas penerbitan dan perdagangan efek lainnya, seperti Obligasi, Surat Berharga Komersial, Tanda Bukti Utang, Unit Penyertaan Kontra Kolektif, Kontrak Berjangka atas Efek dan setiap derivatif dari efek seperti bukti *warrant*, maupun opsi lainnya.

In 2019 and 2020, the Company has not conducted other securities issuance and trading activities, such as Bonds, Commercial Securities, Proof of Debt, Counter Collective Participation Unit, Futures Contract for Securities and any derivatives of securities such as evidence of warrants, or other options.

INFORMASI SUMBER PENDANAAN LAINNYA

INFORMATION ON OTHER SOURCES OF FUNDING

Ikhtisar Penerbitan Surat Utang Jangka Menengah (*Medium Term Notes*)
Issuance of Medium Term Notes Highlights

Perihal Subject	**Tanggal Penerbitan** Issuance Date	**Pokok Pinjaman (Rp)** Principal Loan (IDR)	**Tingkat Suku Bunga** Interest Rate	**Jangka Waktu** Tenor	**Jatuh Tempo** Maturity	**Bank Kustodian** Custodian Bank	**Peringkat** Rating	**Status**
MTN PTPN X tahun 2018 MTN PTPN X Year 2018	25 Mei 2018 May 25, 2018	500.000.000.000 500,000,000,000	10,50% 10.50%	3 tahun 3 years	25 Mei 2021 May 25, 2021	PT Bank Negara Indonesia (Persero) Tbk	BBB (2018) BBB+ (2019)	Aktif Active

KILAS PERISTIWA
Event Highlights

PENANAMAN 150 POHON
PLANTING OF 150 TREES

10 Januari 2020 | January 10, 2020

Mojokerto

PERAYAAN NATAL 2019
2019 CHRISTMAS CELEBRATION

11 Januari 2020 | January 11, 2020

Jombang

CSR PEMBERIAN RUMAH BURUNG HANTU
CSR FOR THE PROVISION OF OWL HOUSES

11 Januari 2020 | January 11, 2020

Jombang

PENANDATANGANAN PKB
SIGNING OF CLA

14 Januari 2020 | January 14, 2020

Jogjakarta

OPERASI PASAR SEMBAKO
GROCERY MARKET OPERATION

18 Januari 2020 | January 18, 2020

Gresik

KILAS PERISTIWA
Event Highlights

PELATIHAN PETANI MILENIAL
MILLENNIAL FARMER TRAINING

27 Januari 2020 | January 27, 2020

Batu, Malang

PERESMIAN GRHA TOELANGAN
INAUGURATION OF GRHA TOELANGAN

30 Januari 2020 | January 30, 2020

Sidoarjo

KESEPAKATAN JUAL BELI LISTRIK DENGAN PLN
SALE AND PURCHASE AGREEMENT OF ELECTRICITY WITH PLN

3 Februari 2020 | February 3, 2020

Kediri

CSR PEMBANGUNAN RTLH
CSR FOR UNINHABITABLE HOUSES (RTLH) RECONSTRUCTION PROGRAM

6 Februari 2020 | February 6, 2020

Kediri

INMA 2020
2020 INMA

7 Februari 2020 | February 7, 2020

Banjarmasin

KILAS PERISTIWA
Event Highlights

CSR PEMBANGUNAN PLENGSENGAN KALI
CSR FOR THE DEVELOPMENT OF PLENGSENGAN KALI

14 Februari 2020 | February 14, 2020

Tulungagung

RESEPSI HUT PTPN GROUP
PTPN GROUP ANNIVERSARY CELEBRATION

11 Maret 2020 | March 11, 2020

Kantor Pusat PTPN X
Head Office of PTPN X

PTPN X MEMBERIKAN BANTUAN *CORPORATE SOCIAL RESPONSIBILITY* (CSR) BERUPA BEDAH RUMAH TIDAK LAYAK HUNI (RTLH)
PTPN X PROVIDES CORPORATE SOCIAL RESPONSIBILITY (CSR) ASSISTANCE IN THE FORM OF RECONSTRUCTION OF UNINHABITABLE HOUSES (RTLH)

12 Mei 2020 | May 12, 2020

Kediri

PEMBERIAN BANTUAN SENILAI RP 200 JUTA DARI PTPN X UNTUK PENANGANAN PENCEGAHAN COVID-19
PROVISION OF ASSISTANCE OF IDR200 MILLION FROM PTPN X IN HANDLING COVID-19 PREVENTION

18 Mei 2020 | May 18, 2020

Kantor Pusat Petrokimia Gresik
Head Office of Petrokimia Gresik

HALAL BIHALAL BERSAMA SELURUH UNIT USAHA DAN ANAK PERUSAHAAN SECARA VIRTUAL
VIRTUAL HALAL BIHALAL WITH ALL BUSINESS UNITS AND SUBSIDIARIES (26/5)

26 Mei 2020 | May 26, 2020

Kantor Pusat PTPN X
Head Office of PTPN X

PERESMIAN LABORATORIUM BIOMOLEKULER PCR
INAUGURATION OF PCR BIOMOLECULAR LABORATORY

2 Juni 2020 | June 2, 2020

RS Perkebunan Jember
Jember Plantation Hospital

PERESMIAN OPERASIONAL PRODUKSI ENA GRADE PT ENERO OLEH MENTERI PERDAGANGAN DAN DIREKTUR PTPN X SECARA VIRTUAL
VIRTUAL INAUGURATION OF PT ENERO'S ENA GRADE PRODUCTION OPERATION BY THE MINISTER OF TRADE AND THE DIRECTOR OF PTPN X

29 Juli 2020 | July 29, 2020

Surabaya

INAUGURASI TIM INVESTANI – MILENIAL *INNOVATION SUMMIT* 2020
INVESTANI TEAM INAUGURATION – MILLENNIAL INNOVATION SUMMIT 2020

30 Juli 2020 | July 30, 2020

Jakarta

PENYERAHAN BANTUAN CSR JEMBATAN DESA NGARINGAN OLEH DIREKTUR PTPN X
SUBMISSION OF CSR ASSISTANCE FOR NGARINGAN VILLAGE BRIDGE BY THE DIRECTOR OF PTPN X

8 Agustus 2020 | August 8, 2020

PG Ngadiredjo

PENGHARGAAN MASA PENGABDIAN KARYAWAN
EMPLOYEE SERVICE AWARD

18 Agustus 2020 | August 18, 2020

Surabaya

KILAS PERISTIWA
Event Highlights

TASYAKURAN PERINGATAN HUT KE 75 REPUBLIK INDONESIA SECARA VIRTUAL
VIRTUAL CELEBRATION OF THE 75TH ANNIVERSARY OF THE REPUBLIC OF INDONESIA

31 Agustus 2020 | August 31, 2020

Surabaya

PEMILIHAN KETUA SPUK KP
ELECTION FOR THE CHAIR OF SPUK KP

14 September 2020 | September 14, 2020

Surabaya

PENANDATANGANAN KERJA SAMA SEWA LAHAN ANTARA PTPN X DENGAN KEJAKSAAN JAWA TIMUR
SIGNING OF LAND LEASE COOPERATION BETWEEN PTPN X AND THE EAST JAVA PROSECUTOR

22 September 2020 | September 22, 2020

Surabaya

PENANDATANGANAN IKATAN JUAL BELI LAHAN ANTARA PTPN X DENGAN PT SUMBERSARI PETUNG
SIGNING OF SALE AND PURCHASE AGREEMENT OF LAND BETWEEN PTPN X AND PT SUMBERSARI PETUNG

23 Oktober 2020 | October 23, 2020

Kantor Pusat PTPN X
Head Office of PTPN X

KICK OFF MEETING ISO 37001

12 November 2020 | November 12, 2020

Kantor Pusat PTPN X
Head Office of PTPN X

PENYERAHAN BANTUAN 1 UNIT POMPA AIR DARI BOM PTPN X KEPADA PETANI TEBU
DELIVERY OF 1 UNIT OF WATER PUMP DONATION FROM BOM PTPN X TO SUGARCANE FARMERS

25 November 2020 | November 25, 2020

Kabupaten Nganjuk
Nganjuk Regency

PTPN X MEMPEROLEH PENGHARGAAN *GOLD RANK* DALAM AJANG ASSRAT 2020
PTPN X RECEIVES GOLD RANK AWARD IN THE 2020 ASSRAT EVENT

17 Desember 2020 | December 17, 2020

Jakarta

TOP IT AWARDING
TOP IT AWARDING

22 Desember 2020 | December 22, 2020

Jakarta

Pada tahun 2020, Perusahaan mengembangkan bisnis Edamame dan Okra menjadi salah satu segmen usaha PTPN X, dan mencatatkan laba kotor sebesar Rp56,09 miliar.

In 2020, the Company developed the Edamame and Okra business into one of its business segments, and recorded a gross profit of IDR56.09 billion.

LAPORAN MANAJEMEN
Management Report

LAPORAN DEWAN KOMISARIS
BOARD OF COMMISSIONERS REPORT

Wahyu Widodo
Komisaris Utama
President Commissioner

Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi dan seluruh jajarannya yang telah bekerja secara optimal dalam menerapkan GCG dalam mengelola Perusahaan selama tahun 2020.

The Board of Commissioners conveyed its high appreciation to the Board of Directors and its management who have worked optimally in implementing GCG in managing the Company during 2020.

Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Sebagai bagian dari Badan Usaha Milik Negara (BUMN), PT Perkebunan Nusantara X (PTPN X) memiliki tuntunan yang berfungsi sebagai koridor dan batasan sekaligus pendorong bagi insan Perusahaan untuk melakukannya dengan penuh integritas, dalam rangka mewujudkan visinya untuk menjadi perusahaan agrobisnis nasional berbasis tebu dan tembakau yang unggul dan berdaya saing di tingkat regional. Laporan Tahunan tahun buku 2020 ini merupakan cerminan komprehensif tentang kinerja Perusahaan di sepanjang tahun 2020. Melalui buku laporan ini, Perusahaan merangkum dan mendokumentasikan perjalanan dan pencapaian di tahun 2020 yang senantiasa berupaya untuk meningkatkan produktivitas dan mewujudkan target-target usaha.

Pandangan atas Kinerja Makro Ekonomi

Dewan Komisaris menyadari bahwa kegiatan usaha PTPN X secara langsung dipengaruhi oleh kondisi perekonomian dan industri, yang juga menjadi salah satu dasar pertimbangan Dewan Komisaris dalam melakukan penilaian atas Kinerja Direksi. Dalam laporan World Economic Outlook Januari 2021, International Monetary Fund (IMF) memperkirakan perekonomian global tahun 2020 akan mengalami kontraksi sebesar 3,5 persen. Pelemahan signifikan aktivitas ekonomi global dipengaruhi oleh kebijakan *lockdown* atau pembatasan mobilitas masyarakat untuk meredam penyebaran virus yang mengakibatkan terhentinya aktivitas ekonomi secara tiba-tiba di berbagai negara.

Hampir seluruh negara di dunia mengalami resesi, termasuk Amerika Serikat, Jepang, dan negara-negara di kawasan Uni Eropa. Ekonomi Amerika Serikat pada Triwulan II dan III 2020 mengalami kontraksi, masing-masing sebesar 9,0% dan 2,8% (yoy). Ekonomi Jepang pada periode yang sama mengalami kontraksi 10,3% dan 5,7% (yoy). Sementara itu di Eropa, ekonomi Jerman pada Triwulan II dan III 2020 mengalami kontraksi sebesar 11,2% dan 4,0% (yoy) dan ekonomi Perancis mengalami kontraksi sebesar 18,9% dan 3,9% (yoy).

Dear Honorable Shareholders and Stakeholders,

As part of the State-Owned Enterprises (SOE), PT Perkebunan Nusantara X (PTPN X) has guidelines that function as corridors and boundaries as well as incentives for the Company's personnel to do so with full integrity, in order to realize its vision to become a national agribusiness company based on sugar cane as well as superior and competitive tobacco at the regional level. This 2020 Annual Report is a comprehensive reflection of the Company's performance throughout 2020. Through this report, the Company summarizes and documents the journey and achievements in 2020 which always strives to increase productivity and realize business targets.

Outlook on Macroeconomic Performance

The Board of Commissioners realizes that PTPN X's business activities are directly affected by economic and industrial conditions, which are also one of the basic considerations for the Board of Commissioners in assessing the performance of the Board of Directors. In the January 2021 World Economic Outlook report, the International Monetary Fund (IMF) estimates that the global economy in 2020 will contract by 3.5 percent. The significant weakening of global economic activity was influenced by the lockdown policy or restrictions on people's mobility to reduce the spread of the COVID-19 virus which resulted in the sudden cessation of economic activity in various countries.

Almost all countries in the world are in recession, including the United States, Japan, and countries in the European Union. The United States economy in the second and third quarters of 2020 contracted by 9.0% and 2.8% (yoy), respectively. The Japanese economy in the same period contracted 10.3% and 5.7% (yoy). Meanwhile in Europe, the German economy in the second and third quarters of 2020 contracted by 11.2% and 4.0% (yoy) and the French economy contracted by 18.9% and 3.9% (yoy).

LAPORAN DEWAN KOMISARIS
BOARD OF COMMISSIONERS REPORT

Resesi ekonomi juga dialami negara-negara di kawasan Asia Tenggara. Ekonomi Malaysia terkontraksi sebesar 7,1% dan 2,7% (yoy). Ekonomi Thailand terkontraksi sebesar 12,15% dan 6,41% (yoy). Ekonomi Filipina terkontraksi sebesar 16,9% dan 11,5% (yoy), dan ekonomi Singapura terkontraksi 13,4% dan 5,6% (yoy).

The economic recession was also experienced by countries in the Southeast Asian region. Malaysia's economy contracted by 7.1% and 2.7% (yoy). Thailand's economy contracted by 12.15% and 6.41% (yoy). The Philippines economy contracted by 16.9% and 11.5% (yoy), and Singapore's economy contracted by 13.4% and 5.6% (yoy).

Masifnya penyebaran virus COVID-19 sejak kasus pertamanya pada Maret 2020 mulai menimbulkan dampak perekonomian di dalam negeri seiring dengan berbagai kebijakan yang diambil Pemerintah guna menanggulangi pandemi yang terjadi. Berbeda dengan krisis yang pernah dialami, krisis yang terjadi akibat pandemi merupakan hal baru bagi Indonesia dan Pemerintah akhirnya mengeluarkan kebijakan Pembatasan Sosial Berskala Besar (PSBB) untuk memutus mata rantai COVID-19 yang kemudian ikut memberi dampak terhadap penurunan ekonomi nasional.

The massive spread of the COVID-19 virus since the first case in March 2020 began to have an impact on the domestic economy in line with various policies taken by the Government to deal with the pandemic which occurred. Unlike the previous crisis, the crisis that occurred due to the pandemic was a new thing for Indonesia and the Government who finally issued a Large-Scale Social Restriction (LSSR) policy to break the COVID-19 chain which then contributed to the decline in the national economy.

Kondisi perekonomian ini tentunya berdampak cukup besar terhadap kinerja Perusahaan. Berbekal pengalaman panjang dan kapasitas yang dimiliki Perusahaan, PTPN X mampu merespon kondisi tersebut dengan cepat, melalui langkah-langkah preventif yang salah satunya adalah melakukan reviu atas Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 agar mampu melewati tantangan ekonomi termasuk pengaruh dampak pandemi COVID-19.

This economic condition certainly has a significant impact on the Company's performance. Armed with the long experience and capacity of the Company, PTPN X is able to respond to these conditions quickly, through preventive measures, one of which is to review the 2020 Company Work Plan and Budget (RKAP) in order to be able to overcome economic challenges including the impact of the COVID- 19 pandemic.

Dasar Hukum Fungsi Pengawasan Dewan Komisaris

Dewan Komisaris memegang peran sebagai organ Perusahaan yang bertugas melakukan pengawasan dan memberikan nasihat atas tindakan Direksi dalam menjalankan pengurusan Perusahaan, serta memastikan bahwa Perusahaan melaksanakan prinsip-prinsip Tata Kelola Perusahaan yang Baik. Setiap anggota Dewan Komisaris yang ditetapkan berdasarkan keputusan RUPS harus memenuhi kualifikasi dan kriteria yang sesuai dengan Undang-undang No. 40 tahun 2007, Undang-undang No. 19 tahun 2003, Permen BUMN PER-01/MBU/2011, dan Anggaran Dasar Perusahaan. Board Manual Dewan Komisaris dan Direksi yang dimiliki Perusahaan telah mengatur kualifikasi dan kriteria dalam pembahasan terkait ketentuan umum jabatan anggota Dewan Komisaris.

Legal Basis for the Supervisory Function of the Board of Commissioners

The Board of Commissioners performs a role as an organ of the Company in charge of supervising and providing advice on the measures of the Board of Directors in conducting the management of the Company, as well as ensuring that the Company implements the principles of Good Corporate Governance. Each member of the Board of Commissioners who is appointed based on the resolution of the GMS must meet the qualifications and criteria in accordance with Law no. 40 of 2007, Law no. 19 of 2003, SOE Ministerial Regulation PER-01/MBU/2011, and the Company's Articles of Association. The Board Manual of the Board of Commissioners and the Board of Directors owned by the Company has set the qualifications and criteria in the discussion regarding the general provisions for the positions of members of the Board of Commissioners.

Selain berintegritas dan cakap dalam melakukan perbuatan hukum, individu yang dinominasikan dan ditetapkan sebagai Dewan Komisaris tidak pernah menjadi anggota Direksi dan/atau anggota Dewan komisaris yang dinyatakan bersalah menyebabkan sebuah perusahaan dinyatakan pailit; dan tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.

Dewan Komisaris memiliki tugas melakukan pengawasan dan pemberian nasihat kepada Direksi atas pengurusan Perusahaan. Pengawasan yang dilakukan Dewan Komisaris antara lain dimaksudkan agar tercipta kesesuaian dan konsistensi pelaksanaan kegiatan usaha Perusahaan dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 serta implementasi prinsip *Good Corporate Governance* (GCG) pada seluruh unit organisasi. Pengawasan dimaksud, bertujuan juga untuk mengetahui secara berkala atas pencapaian kinerja selama Tahun 2020, sebagai sarana *early warning system*, dan memastikan bahwa sistem pengendalian internal telah mendukung pencapaian kinerja Perusahaan.

Penilaian dan Penerapan Fungsi Pengawasan Terhadap Kinerja Direksi

Sesuai dengan peraturan dan perundang-undangan yang berlaku, keberadaan Dewan Komisaris memperkuat fungsi pengawasan bagi pengelolaan Perusahaan yang dilakukan oleh Direksi. Untuk itu, hubungan kerja antara Dewan Komisaris dan Direksi dibangun melalui kesamaan pandangan untuk mencapai Visi Perusahaan.

Dewan Komisaris melakukan pemantauan dan saran atas kinerja Perusahaan yang mengacu pada RKAP tahun 2020 dalam rangka optimalisasi aspek pengendalian kinerja dan kepatuhan manajemen. Dewan Komisaris juga melakukan pengkajian atas hasil pelaksanaan audit umum atas laporan keuangan Perusahaan. Fungsi pengawasan yang dijalankan Dewan Komisaris merupakan bagian dari amanat pemegang saham yang telah diputuskan melalui mekanisme RUPS. Baik secara langsung maupun tidak langsung, Dewan Komisaris menjadi representasi atas kepentingan pemegang saham untuk mengawasi pengurusan Perusahaan yang dilakukan oleh Direksi.

In addition to integrity and competence in carrying out legal actions, individuals who are nominated and appointed as the Board of Commissioners have never been members of the Board of Directors and/or members of the Board of Commissioners who were found guilty of causing a company to go bankrupt; and has never been punished for committing a crime which causes loss to state finances and/or related to the financial sector.

The Board of Commissioners has the task of supervising and providing advice to the Board of Directors on the management of the Company. The supervision conducted by the Board of Commissioners, among others, is intended to create conformity and consistency in the implementation of the Company's business activities with the 2020 Corporate Work Plan and Budget (RKAP) as well as the implementation of Good Corporate Governance (GCG) principles in all organizational units. This supervision also aims to periodically find out about performance achievements during 2020, as a means of an early warning system, and to ensure that the internal control system has supported the achievement of the Company's performance.

Assessment and Implementation of the Supervisory Function on the Performance of the Board of Directors

In accordance with applicable laws and regulations, the existence of the Board of Commissioners strengthens the supervisory function for the management of the Company implemented by the Board of Directors. Therefore, the working relationship between the Board of Commissioners and the Board of Directors is built through a common view to achieve the Company's Vision.

The Board of Commissioners monitors and advises on the Company's performance which refers to the 2020 RKAP in order to optimize aspects of performance control and management compliance. The Board of Commissioners also reviews the results of the general audit of the Company's financial statements. The supervisory function performed by the Board of Commissioners is part of the shareholder's mandate which has been decided through the GMS mechanism. Either directly or indirectly, the Board of Commissioners is a representation of the interests of shareholders to oversee the management of the Company conducted by the Board of Directors.

LAPORAN DEWAN KOMISARIS
BOARD OF COMMISSIONERS REPORT

Fungsi pengawasan Dewan Komisaris salah satunya diwujudkan dalam bentuk pertemuan rutin atau rapat gabungan antara Dewan Komisaris dengan Dewan Direksi, yang direncanakan dilaksanakan minimum sekali setiap bulan. Sesuai Anggaran Dasar Perusahaan, pertemuan berupa Rapat Gabungan ini merupakan pembahasan bersama antara Dewan Komisaris dan Direksi yang membahas berbagai perkembangan kegiatan perusahaan, terutama dalam bulan sebelumnya maupun dalam bulan berjalan, sehingga diharapkan dapat merupakan pengambilan keputusan secara cepat dan tepat dalam berbagai masalah yang dihadapi perusahaan.

Dalam rapat gabungan, juga membahas hasil pengawasan Dewan Komisaris yang diperoleh dari hasil pengamatan langsung Dewan Komisaris maupun informasi dari Komite Audit maupun sumber lain sekaligus memberikan nasihat kepada Direksi untuk hal-hal yang terkait dengan kebijakan/rancangan sistem pengendalian intern, kebijakan manajemen resiko perusahaan, kebijakan sistem teknologi informasi perusahaan dan pelaksanaannya, kebijakan pengelolaan SDM, kebijakan akuntansi dan penyusunan laporan keuangan, kebijakan pengadaan barang dan jasa beserta pelaksanaannya, kebijakan mutu dan pelayanan serta pelaksanaan kebijakannya, efektivitas pelaksanaan audit eksternal dan audit internal serta pelaksanaan telaah atas pengaduan yang berkaitan dengan BUMN yang diterima oleh Dewan Komisaris, serta kebijakan pengelolaan anak perusahaan dan pelaksanaan kebijakan tersebut.

Rapat Gabungan juga melakukan pembahasan khusus berkenaan dengan aspek aspek penting dan mendesak yang dilaksanakan perusahaan (persiapan RUPS, RKAP, Tutup Buku) maupun substansi penting lainnya. Hasil Rapat Gabungan dituangkan dalam notulen rapat, atau secara tertulis dituangkan dalam surat khusus kepada Direksi atau Keputusan Dewan Komisaris, untuk memperoleh tindak lanjut, baik berupa laporan kepada Pemegang saham maupun tindak lanjut yang akan dilaksanakan oleh Direksi dalam pengelolaan Perusahaan.

One of the supervisory functions of the Board of Commissioners is implemented in the form of regular meetings or joint meetings between the Board of Commissioners and the Board of Directors, which are planned to be held at least once every month. In accordance with the Company's Articles of Association, the meeting in the form of a Joint Meeting is a joint discussion between the Board of Commissioners and the Board of Directors which discusses various developments in the Company's activities, especially in the previous month and in the current month, so that it is expected to be able to make decisions quickly and accurately in various problems faced by the Company.

In the joint meeting, they also discussed the results of supervision of the Board of Commissioners obtained from the direct observation of the Board of Commissioners as well as information from the Audit Committee and other sources as well as providing advice to the Board of Directors on matters related to the policy/design of the internal control system, company risk management policies, the company's information technology system policies and their implementation, HR management policies, accounting policies and preparation of financial statements, policies on procurement of goods and services as well as their implementation, quality and service policies and implementation of policies, effectiveness of external audits and internal audits as well as implementation of reviews of complaints related to SOEs accepted by the Board of Commissioners, as well as policies for managing subsidiaries and implementing these policies.

The Joint Meeting also conducts special discussions regarding important and urgent aspects carried out by the company (preparation of the GMS, RKAP, Book Closing) as well as other important substances. The results of the Joint Meeting are stated in the minutes of the meeting, or in writing written in a special letter to the Board of Directors or the Decision of the Board of Commissioners, to obtain follow-up actions, either in the form of reports to shareholders or follow-up actions to be carried out by the Board of Directors in managing the Company.

Pada tahun 2020, Dewan Komisaris telah melakukan identifikasi terhadap beberapa hal atau kondisi yang berpeluang menjadi hambatan untuk pencapaian target kinerja perusahaan antara lain tren penurunan perolehan bahan baku tebu, adanya peningkatan proporsional biaya produksi gula, kebijakan pembatasan mobilitas sumber daya manusia, adanya perlambatan Global trade yang berpengaruh cukup besar terhadap beberapa komoditi PTPN X yang berorientasi ekspor, serta proses bisnis dari beberapa Anak Perusahaan yang belum optimal yang ditunjukkan dengan adanya tren penurunan profitabilitas pada Anak Perusahaan PTPN X (PT Mtratani Dua Tujuh, PT Dasaplast Nusantara dan PT Energi Agro Nusantara). Atas kondisi tersebut diatas Dewan Komisaris telah memberikan masukan yang relevan kepada Direksi untuk melakukan upaya mitigasi serta perbaikan agar risiko kerugian yang timbul dapat diminimalisir.

In 2020, the Board of Commissioners has identified several things or conditions that have the opportunity to become obstacles to achieving the company's performance targets, including the downward trend in the acquisition of raw materials for sugar cane, a proportional increase in sugar production costs, policies to limit the mobility of human resources, the slowdown in Global trade which has a significant effect on several export-oriented PTPN X commodities, as well as the sub-optimal business processes of several Subsidiaries as indicated by a downward trend in profitability in PTPN X's Subsidiaries (PT Mtratani Dua Tujuh, PT Dasaplast Nusantara and PT Energi Agro Nusantara). Based on the above conditions, the Board of Commissioners has provided relevant inputs to the Board of Directors to carry out mitigation and improvement efforts so that the risk of losses that arise can be minimized.

Dewan Komisaris menilai Direksi telah menerapkan sejumlah kebijakan strategis secara tepat dan efektif selama tahun 2020. Berdasarkan pengawasan yang telah dilakukan Dewan Komisaris baik melalui pembahasan dengan Direksi terkait kinerja Perusahaan, Dewan Komisaris menilai PTPN X telah menjalankan bisnisnya sesuai dengan rencana kerja tahunan, visi dan misi serta arahan strategis dari Pemegang Saham. Dewan Komisaris akan terus memantau progres dan kendala-kendala yang dihadapi dalam merealisasikan target serta inisiatif strategis ke ke depannya. Hal tersebut terlihat pada pencapaian laba PTPN X yang masih bisa tercapai sebesar Rp.49,8 milliar walaupun di tengah kondisi perekonomian Indonesia di tahun 2020 mengalami penurunan sebesar 2,07%.

The Board of Commissioners considers the Board of Directors to have implemented a number of strategic policies appropriately and effectively during 2020. Based on the supervision carried out by the Board of Commissioners both through discussions with the Board of Directors regarding the Company's performance, the Board of Commissioners assesses that PTPN X has run its business in accordance with the annual work plan, vision and mission as well as strategic directions from Shareholders. The Board of Commissioners will continue to monitor the progress and obstacles faced in realizing targets and strategic initiatives going forward. This can be seen in the achievement of PTPN X's profit which can still be achieved at Rp. 49.8 billion even though in the midst of Indonesia's economic conditions in 2020, it has decreased by 2.07%.

Pandangan atas Prospek Usaha Tahun 2021

Dewan Komisaris berpendapat bahwa tahun 2021 akan menjadi tahun optimis bagi PTPN X. Pertumbuhan ekonomi diprediksi meningkat bertahap pada 2021. Seperti dikutip dari Tinjauan Kebijakan Moneter yang dirilis Bank Indonesia menjelaskan bahwa, peningkatan tersebut didorong oleh membaiknya perekonomian global serta didukung oleh respons kebijakan pendukung pemulihan ekonomi domestik. Aktivitas ekspor dan impor yang terus membaik mendukung pemulihan ekonomi.

Outlook on Business Prospects in 2021

The Board of Commissioners believes that 2021 will be an optimistic year for PTPN X. Economic growth is predicted to increase gradually in 2021. As quoted from the Monetary Policy Review released by Bank Indonesia explaining that, the increase was driven by the improving global economy as well as supported by policy responses to support domestic economy recovery. Export and import activities which continue to improve, supported the economic recovery.

LAPORAN DEWAN KOMISARIS
BOARD OF COMMISSIONERS REPORT

Direksi telah menyusun RKAP 2021 dan telah mendapat persetujuan dari Dewan Komisaris, di mana Direksi tetap memastikan kegiatan operasional Perusahaan dijalankan dengan menjaga protokol kesehatan. Direksi menyusun RKAP 2021 dengan berpedoman pada aspirasi pemegang saham yang ditentukan oleh Kementerian BUMN.

Secara garis besar Dewan Komisaris berpandangan bahwa prospek usaha yang telah disusun oleh Direksi sebagaimana yang tertuang dalam rencana kerja Perusahaan untuk tahun 2021 sudah cukup baik dan selaras dengan arah serta tujuan Perusahaan baik dalam jangka pendek maupun jangka panjang. Dewan Komisaris menilai prospek usaha yang disusun Direksi, telah mempertimbangkan asumsi-asumsi dalam makroekonomi global dan nasional pada masa mendatang.

Dewan Komisaris memandang bahwa tahun 2021 masih menjadi tahun yang penuh tantangan terutama di tengah bayang-bayang pandemi COVID-19 yang tak kunjung usai. Namun, Dewan Komisaris berkeyakinan tantangan ini akan mampu dilalui dengan penuh rasa optimisme. Karenanya, tidak hentinya Dewan Komisaris selalu mengingatkan Direksi untuk terus berupaya memberikan hasil terbaik bagi para *stakeholders*. Hal tersebut selaras dengan inovasi berkelanjutan dan perbaikan metode kerja yang lebih efisien serta kompetensi sumber daya manusia yang mumpuni.

Pandangan atas Penerapan Tata Kelola Perusahaan yang Baik

Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi dan seluruh jajarannya yang telah bekerja secara optimal dalam menerapkan GCG dalam mengelola Perusahaan selama tahun 2020. Dewan Komisaris juga selalu mengawasi dan memberikan masukan untuk selalu melaksanakan prinsip-prinsip GCG, serta agar secara konsisten menerapkan praktik manajemen risiko yang sejalan dengan struktur yang telah disepakati bersama dan memperkuat sistem pengendalian internal Perusahaan yang telah sejalan dengan ketentuan dan penerapan standar pelaksanaan fungsi audit internal untuk mengurangi risiko kerugian finansial, penyimpangan maupun pelanggaran terhadap prinsip kehati-hatian.

The Board of Directors has prepared the 2021 RKAP and has received approval from the Board of Commissioners, in which the Board of Directors continues to ensure that the Company's operational activities are carried out by maintaining health protocols. The Board of Directors prepares the 2021 RKAP based on the aspirations of the shareholders determined by the Ministry of SOEs.

Broadly speaking, the Board of Commissioners view that the business prospects which have been prepared by the Board of Directors as stated in the Company's work plan for 2021 are quite good and are in line with the direction and objectives of the Company, both in the short and long term. The Board of Commissioners assesses that the business prospects prepared by the Board of Directors have taken into account the assumptions in the global and national macroeconomics in the future.

The Board of Commissioners views that 2021 will still be a year full of challenges, especially in the midst of the ongoing COVID-19 pandemic. However, the Board of Commissioners believes that this challenge will be overcome with a sense of optimism. Therefore, the Board of Commissioners constantly reminds the Board of Directors to strive for providing the best results for stakeholders. This is in line with continuous innovation and improvement of more efficient work methods as well as the competence of qualified human resources.

Views on the Implementation of Good Corporate Governance

The Board of Commissioners gives high appreciation to the Board of Directors and all staff who have worked optimally in implementing GCG in managing the Company during 2020. The Board of Commissioners also always supervises and provides input to always implement GCG principles, and to consistently apply risk management practices which are in line with the mutually agreed structure and strengthens the Company's internal control system that is in line with the provisions and implementation of standards for the implementation of the internal audit function to reduce the risk of financial losses, irregularities or violations of the precautionary principle.

Dewan Komisaris berharap agar senegap manajemen senantiasa memperkuat pemahaman atas penerapan GCG secara spesifik kepada seluruh insan PTPN X melalui kegiatan sosialisasi yang berkesinambungan, yang bertujuan untuk memberikan pemahaman secara mendalam mengenai aturan dan tujuan penerapan GCG Perusahaan. Dalam implementasinya, penerapan GCG di lingkup Perusahaan banyak menitikberatkan pada kegiatan operasional Perusahaan yang banyak melibatkan pihak-pihak terkait di dalamnya.

Di samping itu, prinsip penerapan GCG di lingkup Perusahaan juga dilakukan dengan mengakui hak dan membangun hubungan dengan pemangku kepentingan, baik yang ditetapkan oleh peraturan dan perundang-undangan maupun melalui kesepakatan bersama untuk mendorong kerja sama yang aktif dalam menciptakan kesejahteraan, lapangan pekerjaan, dan kesinambungan Perusahaan. Pemangku kepentingan secara umum terbagi menjadi dua: internal mencakup karyawan serta pemegang saham; dan pemangku kepentingan eksternal mencakup regulator, pelanggan, kreditur, mitra kerja/rekanan/pemasok/vendor, organisasi profesi dan publik masyarakat pada umumnya.

The Board of Commissioners hopes that all management will continue to strengthen understanding of the implementation of GCG specifically for all PTPN X personnel through continuous socialization activities, which aim to provide an in-depth understanding of the rules and objectives of the Company's GCG implementation. In its implementation, the implementation of GCG within the Company focuses much on the Company's operational activities which involve many related parties in it.

In addition, the principle of implementing GCG within the Company is also conducted by recognizing rights and building relationships with stakeholders, both those stipulated by laws and regulations as well as through mutual agreements to encourage active cooperation in creating Company's prosperity, employment, and sustainability. Stakeholders are generally divided into two: internal stakeholders includes employees and shareholders; and external stakeholders including regulators, customers, creditors, partners/suppliers/vendors, professional organizations and general public.

Penilaian Kinerja Organ Pendukung di Bawah Dewan Komisaris

Dalam menjalankan fungsi pengawasannya, Dewan Komisaris dibantu oleh Komite Audit yang bertugas untuk membantu Dewan Komisaris melakukan pengawasan atas pengelolaan Perusahaan hingga ke entitas anak, serta memberikan rekomendasi kepada Dewan Komisaris dalam proses penunjukan Kantor Akuntan Publik (KAP).

Di tahun 2020 Dewan Komisaris telah melakukan penilaian terhadap kinerja organ pendukung dewan Komisaris khususnya kepada Anggota Komite yang didasarkan pada keaktifan masing-masing Anggota Komite yang terlihat dari pelaksanaan rapat-rapat, serta rekomendasi dan pelaporan yang diberikan kepada Dewan Komisaris. Rekomendasi tersebut menjadi rujukan bagi Dewan Komisaris dalam memberikan arahan dan nasihat kepada Direksi. Secara dinamis, Komite Audit telah memberikan masukan kepada Dewan Komisaris untuk mendukung pelaksanaan tugasnya di tahun 2020.

Performance Assessment of Supporting Organs Under the Board of Commissioners

In carrying out its supervisory function, the Board of Commissioners is assisted by the Audit Committee whose task is to assist the Board of Commissioners in supervising the management of the Company down to its subsidiaries, as well as providing recommendations to the Board of Commissioners in the process of appointing a Public Accounting Firm (KAP).

In 2020 the Board of Commissioners has assessed the performance of the supporting organs of the Board of Commissioners, especially to Committee Members based on the activity of each Committee Member as seen from the implementation of meetings, as well as recommendations and reports provided to the Board of Commissioners. These recommendations serve as a reference for the Board of Commissioners in providing direction and advice to the Board of Directors. Dynamically, the Audit Committee has provided input to the Board of Commissioners in supporting the implementation of its duties in 2020.

LAPORAN DEWAN KOMISARIS
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Sejauh ini, Dewan Komisaris menilai kinerja Komite Audit cukup memuaskan karena senantiasa memberikan *feedback* yang memadai kepada Dewan Komisaris dan menjalankan tugas dan fungsi sesuai dengan Piagam Komite. Selain itu, Dewan Komisaris melalui Ketua Komite setiap tahunnya juga senantiasa melakukan evaluasi terhadap kinerja anggota-anggota kedua Komite tersebut.

Peran Dewan Komisaris dalam Implementasi *Whistleblowing* System (WBS)

Perusahaan memiliki ketentuan mengenai pengaduan pelanggaran yakni Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS). Dalam ketentuan ini diatur mengenai mekanisme pelaporan pelanggaran. Selain itu, diatur juga mengenai tahap penerimaan laporan, tahap penyelidikan sampai kepada tahap pemberian keputusan dan sanksi yang akan diberikan apabila pelanggaran yang dilaporkan terbukti.

Perusahaan menjamin bahwa semua laporan pelanggaran yang masuk akan ditindaklanjuti dengan baik. Pelanggaran yang berulang dan sistemik akan dilaporkan kepada pejabat terkait yang mempunyai kewenangan untuk melakukan perbaikan. Dewan Komisaris melalui Komite Audit senantiasa melaksanakan tanggung jawab pengawasan atas proses pelaporan dan proses pemantauan kepatuhan terhadap hukum dan peraturan yang berlaku di lingkup Perusahaan. Dewan Komisaris menilai penyelenggaraan Sistem Pelaporan Pelanggaran di Perusahaan telah dijalankan dengan cukup baik, hal tersebut tercermin dengan tidak terdapatnya laporan dugaan pelanggaran yang dilakukan oleh Insan Perusahaan yang disampaikan melalui mekanisme *Whistleblowing System*.

Selama tahun 2020, terdapat 3 aduan yang berasal rekanan sebanyak 2 aduan dan internal sebanyak 1 aduan. Masing-masing aduan tersebut langsgung ditindaklanjuti oleh Bagian Satuan Pengawas Intern. Terkait hal tersebut, Dewan Komisaris turut terlibat dalam pengawasan implementasi pelaporan *fraud* yang telah berjalan, meliputi prosedur pencegahan, deteksi dan identifikasi, investigasi dan pelaporan, hingga evaluasi dan tindak lanjut.

So far, the Board of Commissioners considers the performance of the Audit Committee to be quite satisfactory because it always provides adequate feedback to the Board of Commissioners and performed the duties and functions in accordance with the Committee Charter. In addition, the Board of Commissioners through the Committee Chairman every year also continuously evaluates the performance of the members of the two Committees.

The Role of the Board of Commissioners in the Implementation of the Whistleblowing System (WBS)

The Company has provisions regarding complaints of violations, namely the Whistleblowing System (WBS). This provision regulates the mechanism for reporting violations. In addition, it also regulates the stage of receiving the report, the stage of investigation to the stage of giving a decision and sanctions which will be given if the reported violation is proven.

The Company guarantees that all incoming violation reports will be followed up properly. Repeated and systemic violations will be reported to the relevant officials who have the authority to make improvements. The Board of Commissioners through the Audit Committee continues to carry out supervisory responsibilities over the reporting process and the process of monitoring compliance with prevailing laws and regulations within the Company. The Board of Commissioners considers that the implementation of the Violation Reporting System in the Company has been carried out quite well, this is reflected in the absence of reports of alleged violations committed by the Company's Personnel submitted through the Whistleblowing System mechanism.

During 2020, there were 3 complaints from partners, namely 2 complaints and 1 internal complaint. Each of these complaints is immediately followed up by the Internal Audit Unit. In this regard, the Board of Commissioners is also involved in supervising the implementation of ongoing fraud reporting, including procedures for prevention, detection and identification, investigation and reporting, to evaluation and follow-up.

Dalam rangka mengelola pelaporan Pelanggaran, Perusahaan telah membentuk Unit pengelola SPP (Tim WBS) yang independen dari operasional Perusahaan sehari-hari, yang bertanggung jawab kepada Direksi. Perusahaan menyediakan sarana pelaporan untuk menyampaikan pengaduan pelanggaran melalui sejumlah media.

In order to manage the reporting of violations, the Company has established an SPP management unit (WBS Team) which is independent from the daily operations of the Company, which is responsible to the Board of Directors. The Company provides reporting facilities to submit complaints of violations through a number of media.

Informasi Perubahan Komposisi Dewan Komisaris

Di sepanjang tahun 2020, terdapat perubahan komposisi dan susunan keanggotaan Dewan Komisaris dengan kronologi sebagai berikut:

Information on Changes in the Composition of the Board of Commissioners

Throughout 2020, there were changes in the composition of the Board of Commissioners' membership with the following chronology:

Periode Menjabat Serving Period		**Keterangan** Information
1 Januari 2020 – 14 April 2020 January 1 - April 14, 2020	**14 April 2020 – 31 Desember 2020** April 14 - December 31, 2020	
Saifullah Yusuf Komisaris Utama President Commissioner		Saifullah Yusuf tidak lagi menjabat sebagai Komisaris Utama sejak 14 April 2020 Saifullah Yusuf no longer serves as President Commissioner since April 14, 2020
	Wahyu Widodo Komisaris Utama President Commissioner	Wahyu Widodo diangkat sebagai Komisaris Utama sejak 14 April 2020 Wahyu Widodo has been appointed as President Commissioner since April 14, 2020
Tumik Kristianingsih Komisaris Commissioner		Tumik Kristianingsih tidak lagi menjabat sebagai Komisaris sejak 9 Juni 2020 Tumik Kristianingsih no longer serves as Commissioner since June 9, 2020
Arvan Rivaldy Rebion Siregar Komisaris Independen Independent Commissioner		Arvan Rivaldy Rebion Siregar tidak lagi menjabat sebagai Komisaris Independen sejak 14 April 2020 Arvan Rivaldy Rebion Siregar no longer serves as an Independent Commissioner since April 14, 2020
	Arif Afandi Komisaris Independen Independent Commissioner	Arif Afandi diangkat sebagai Komisaris Independen sejak 14 April 2020 Arif Afandi has been appointed as Independent Commissioner since April 14, 2020

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Per 31 Desember 2020, Dewan Komisaris Perseroan berjumlah 2 (dua) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2020 adalah sebagai berikut:

As of December 31, 2020, the Company's Board of Commissioners consists of 2 (two) people and has passed a fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners have integrity, competence, reputation, are free from affiliation or other conflicts of interest and experience as well as expertise needed in conducting their respective functions and duties. The composition of the Board of Commissioners as of December 31, 2020 are as follows:

Komposisi dan Susunan Dewan Komisaris per 31 Desember 2020
Composition and Struture of the Board of Commissioners as of December 31, 2020

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Legal Basis of Appointment	**Awal Jabatan** Start of Term of Office	**Masa Akhir Jabatan** End of Term of Office	**Periode Jabatan** Serving Period
Wahyu Widodo	Komisaris Utama President Commissioner	Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020 Decree of the Minister of SOE Number: SK-175/MBU/04/2020 dated April 14, 2020 and Decree of the President Director of PTPN III (Persero) as PTPN X Shareholder No. DSDM/SKPTS/R/45/2020 April 14, 2020	14 April 2020 14 April 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st (First)
Arif Afandi	Komisaris Independen Independent Commissioner	Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020 Decree of the Minister of SOE Number: SK-175/MBU/04/2020 dated April 14, 2020 and Decree of the President Director of PTPN III (Persero) as PTPN X Shareholder No. DSDM/SKPTS/R/45/2020 April 14, 2020	14 April 2020 14 April 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st (First)

Pada Tahun 2020 terdapat pemberhentian dan pengangkatan Dewan Komisaris PTPN X sebagai berikut:

a. Berdasarkan pemberhentian Keputusan Menteri BUMN Nomor: SK-191/MBU/06/2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X Nomor: DSDM/SKPTS/R/112/2020 dengan hormat memberhentikan Sdri. Tumik Kristianingsih.

In 2020 there were dismissals and appointments of the Board of Commissioners of PTPN X as follows:

a. Based on the dismissal of the Decree of the Minister of SOE Number: SK-191/MBU/06/2020 and the Decree of the President Director of PTPN III (Persero) as PTPN X Shareholder Number: DSDM/SKPTS/R/112/2020 to honorably dismiss Ms. Tumik Kristianingsih.

b. Berdasarkan pemberhentian Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 dengan hormat memberhentikan Sdr. Saifullah Yusuf dan Sdr. Arvan Rivaldy Rebion Siregar. Selain itu mengangkat Sdr Wahyu Widodo selaku Komisaris Utama dan Sdr. Arif Afandi selaku Komisaris Independen.

b. Based on the dismissal of the Decree of the Minister of SOE Number: SK-175/MBU/04/2020 and the Decree of the President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 to honorably dismiss Mr. Saifullah Yusuf and Mr. Arvan Rivaldy Rebion Siregar. In addition to the appointment of Mr. Wahyu Widodo as the President Commissioner and Mr. Arif Afandi as Independent Commissioner.

Seluruh anggota Dewan Komisaris memiliki integritas, kompetensi, dan reputasi di bidangnya masing-masing yang memadai serta mampu menyediakan waktu yang cukup dalam menjalankan tugasnya, serta tidak memiliki benturan kepentingan dan tidak saling memiliki hubungan keluarga sampai dengan derajat kedua dengan sesama anggota Dewan Komisaris dan/atau Direksi.

All members of the Board of Commissioners have adequate integrity, competence, and reputation in their respective fields and are able to provide sufficient time in performing their duties, as well as do not have conflicts of interest and do not have family relationships up to second degree of consanguinity with fellow members of the Board of Commissioners and/or or the Board of Directors.

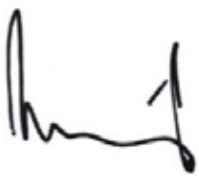
Penutup

Kami mengapresiasi kebijakan Perusahaan yang telah percaya terhadap dedikasi Dewan Komisaris dalam menjalankan fungsi pengawasannya guna mengembangkan usaha untuk lebih maju lagi. Akhir kata, izinkan kami menyampaikan apresiasi kepada pemegang saham dan pemangku kepentingan atas kepercayaan dan dukungan yang diberikan selama ini. Apresiasi dan penghargaan terdalam juga kami tujukan kepada segenap Direksi, jajaran Manajamen dan seluruh karyawan atas kerja keras serta dedikasi dalam upaya pengembangan Perusahaan menjadi lebih baik lagi.

Closing

We appreciate the Company's policy of believing in the dedication of the Board of Commissioners in carrying out its supervisory function in order to develop the business to be more advanced. Finally, allow us to express our appreciation to the shareholders and stakeholders for the trust and support given so far. We also extend our deepest appreciation and gratitude to the entire Board of Directors, Management and all employees for their hard work and dedication in efforts to develop the Company for the better.

Surabaya, 16 Agustus 2021 | August 16, 2021
Atas nama Dewan Komisaris PT Perkebunan Nusantara X
On behalf of the Board of Commissioners of PT Perkebunan Nusantara X



Wahyu Widodo
Komisaris Utama | President Commissioner

LAPORAN DIREKSI
BOARD OF DIRECTORS REPORT

Aris Toharisman
Direksi
Director

Dalam penetapan RKAP, PTPN X senantiasa memperkuat fondasi bisnis melalui kebijakan strategis yang tepat sasaran.

In determining the Company's Work Plan and Budget, the Company constantly strengthens the business foundation through on-target strategic policies.

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji dan syukur kami panjatkan ke hadirat Tuhan Yang Maha Esa, atas rahmat dan karunia yang diberikan sehingga PT Perkebunan Nusantara X (PTPN X), dapat melalui tahun 2020 dengan capaian yang cukup baik, di tengah tekanan ekonomi akibat pandemi *Corona Virus Disease* 2019 (COVID-19). PTPN X terus memperkuat fondasi dengan mengembangkan bisnis di tengah tantangan yang cukup besar di tahun 2020. Laporan Direksi ini akan menyajikan analisis atas kinerja Perusahaan, analisis tentang prospek usaha, perkembangan penerapan tata kelola perusahaan, dan informasi terkait perubahan komposisi Direksi di tahun 2020. Bersama dengan ini, Izinkan kami mewakili manajemen PTPN X untuk menyampaikan jalannya kepengurusan Perusahaan selama tahun 2020, sebagai bentuk pertanggungjawaban kami kepada para Pemegang Saham dan seluruh Pemangku Kepentingan lainnya.

Tinjauan Makro Ekonomi

Pada tahun 2020, kondisi perekonomian dunia dihadapkan oleh krisis luar biasa (*extraordinary*) yang belum pernah dialami sebelumnya yang merupakan dampak merebaknya pandemi COVID-19 di hampir seluruh negara, tak terkecuali Indonesia. Sebelumnya, banyak lembaga dunia yang memprediksi kondisi perekonomian di tahun 2020 akan mengalami pertumbuhan di banding tahun 2019, seiring dengan ketegangan perang dagang antara Amerika Serikat dan Tiongkok yang mulai mereda pada akhir tahun 2019. Prediksi tersebut berubah drastis ketika dunia dilanda kepanikan akibat pandemi COVID-19 yang terus menyebar dengan sangat cepat ke hampir seluruh negara.

Dear Distinguished Shareholders and Stakeholders,

Praise and gratitude we convey to the presence of God Almighty, for the grace and blessings given, which enabled PT Perkebunan Nusantara X (PTPN X) to pass through the year 2020 with fairly good achievements, in the midst of economic pressure due to the Corona Virus Disease 2019 (COVID) pandemic. -19). The Company continued to strengthen its foundation by developing the business in the midst of considerable challenges in 2020. The report of the Board of Directors shall present an analysis of the Company's performance, its business outlook, and developments in the implementation of corporate governance, as well as information related to changes in the composition of the Board of Directors in 2020. Through the report, please allow us to present the implementation of the Company's management in 2020, as a form of our accountability to the Shareholders and all Stakeholders.

Macroeconomic Overview

In 2020, the world economy faced an unprecedented extraordinary crisis, which was the impact of the COVID-19 pandemic in almost all countries, including Indonesia. Previously, many global institutions predicted that economic condition in 2020 would experience growth compared to 2019, along with the trade war tension between the United States and China which began to subside at the end of 2019. This prediction changed drastically when the world was hit by panic due to the COVID-19 pandemic, which continued to spread very rapidly to almost all countries.

LAPORAN DIREKSI
BOARD OF DIRECTORS REPORT

Merebaknya pandemi Virus COVID-19 sejak Maret 2020 memberikan dampak yang sangat signifikan bagi hampir seluruh negara di dunia, termasuk Indonesia. Awal tahun tahun 2020 merupakan titik balik bagi keuangan nasional untuk bisa bertahan menghadapi tantangan yang cukup berat setelah sebelumnya Pemerintah Indonesia menargetkan pertumbuhan ekonomi nasional berada di angka 5,3% *year-on-year* (yoy) untuk tahun 2020. Badan Pusat Statistik (BPS) mencatat, perekonomian Indonesia pada triwulan I-2020 masih tumbuh positif sebesar 2,97% *year-on-year* (yoy) meskipun lebih rendah dari triwulan I-2019 yang sebesar 5,07%. Pandemi COVID-19 yang terus menyebar dengan cepat di hampir seluruh wilayah Indonesia, mulai terasa dampaknya terhadap kondisi perekonomian Indonesia pada triwulan II-2020. Pertumbuhan ekonomi Indonesia mengalami kontraksi cukup dalam atau mencapai minus 5,32% (yoy) pada triwulan II-2020 dibanding triwulan II-2019 yang mencatat pertumbuhan sebesar 5,05%.

The outbreak of the COVID-19 virus pandemic since March 2020 has had a very significant impact on almost all countries in the world, including Indonesia. The beginning of 2020 was a turning point for the national finance to be able to withstand facing the hard challenges after the Government of Indonesia previously targeted the national economic growth to be at 5.3% year-on-year (yoy) for 2020. BPS-Statistics Indonesia (BPS) recorded the Indonesian economy in the first quarter of 2020 still grew positively by 2.97% year-on-year (yoy) although it was lower than the first quarter of 2019 which was 5.07%. The COVID-19 pandemic, which continues to spread rapidly in almost all areas of Indonesia, has begun to have an impact on Indonesia's economic condition in second quarter of 2020 which experienced a deep contraction, reaching minus 5.32% (yoy) compared to second quarter of 2019, which recorded growth at 5.05%.

Perekonomian Indonesia perlahan-lahan mengalami pemulihan pada triwulan III-2020, yang didorong oleh meningkatnya realisasi stimulus Pemerintah serta mulai membaiknya mobilitas masyarakat dan permintaan global. Ekonomi Indonesia pada triwulan III-2020 meningkat sebesar 5,05% *quarter to quarter* (qtq), setelah mengalami kontraksi sebesar 4,19% (qtq) pada triwulan sebelumnya. Secara tahunan, perbaikan ekonomi Indonesia juga terlihat dari berkurangnya kontraksi pertumbuhan menjadi 3,49% (yoy) di triwulan III-2020 dari kontraksi pada triwulan II-2020 yang sebesar 5,32% (yoy).

The Indonesian economy slowly recovered in the third quarter of 2020, driven by the increasing realization of Government stimulus as well as improved public mobility and global demand. The Indonesian economy in the third quarter of 2020 increased by 5.05% quarter to quarter (qtq), after experiencing a contraction of 4.19% (qtq) in the previous quarter. On an annual basis, Indonesia's economic improvement was also evident from the reduced growth contraction to 3.49% (yoy) in the third quarter of 2020 from the contraction in the second quarter of 2020 of 5.32% (yoy).

Pertumbuhan ekonomi Indonesia pada triwulan IV-2020 menunjukkan berlanjutnya proses perbaikan perekonomian yang berlangsung sejak triwulan III-2020, dimana kontraksi pertumbuhan ekonomi Indonesia pada triwulan IV-2020 tercatat sebesar 2,19% (yoy) lebih baik dari triwulan III-2020 yang terkontraksi sebesar 3,49% (yoy). Perbaikan ekonomi pada triwulan IV-2020 ditopang realisasi stimulus dan kontribusi positif sektor eksternal. Adapun pertumbuhan ekonomi Indonesia secara kumulatif atau sepanjang tahun 2020 tercatat mengalami kontraksi pertumbuhan sebesar 2,07% (yoy) dibandingkan tahun 2019.

Indonesia's economic growth in the fourth quarter of 2020 showed a continuous process of economic improvement which has taken place since the third quarter of 2020, in which the contraction of Indonesia's economic growth in the fourth quarter of 2020 was recorded at 2.19% (yoy), better than the third quarter of 2020 which contracted by 3.49% (yoy). The economic recovery in the fourth quarter of 2020 was supported by the realization of stimulus and the positive contribution of the external sector. Meanwhile, Indonesia's economic growth cumulatively or throughout 2020 was recorded to experience a growth contraction of 2.07% (yoy) compared to 2019.

Perspektif Makro Industri

Seperti dikutip dari hasil Survei Penjualan Eceran yang diterbitkan Bank Indonesia per Desember 2020 menjelaskan bahwa, pada triwulan IV 2020 kinerja penjualan eceran terkontraksi lebih dalam dari triwulan sebelumnya. index Penjualan Eceran IV-2020 menunjukkan penurunan sebesar -16,8% (yoy) dari triwulan sebelumnya sebesar -1010,1% (yoy). menurunnya kinerja penjualan eceran pada kuartal IV-2020 terutama terjadi pada kelompok Peralatan Informasi dan Komunikasi dan Makanan, Minuman dan tembakau masing-masing -35,4% (yoy) dan -7,5% (yoy). Penurunan tersebut diindikasi disebabkan oleh tertahannya daya beli masyarakat khususnya saat PSBB jilid II sampai minggu kedua Oktober 2020 di Jakarta.

Selain itu, penurunan juga dipengaruhi oleh implementasi pengetatan aktivitas masyarakat oleh Pemerintah Pusat di wilayah Jawa-Bali pada 18 Desember 2020, diikuti kebijakan sejumlah daerah dalam melakukan pembatasan jam operasional sejumlah pusat perbelanjaan, restoran dan kegiatan berkumpul.

Pada bulan Desember 2020, seluruh kota cakupan survei mencatat peningkatan pertumbuhan penjualan eceran bulanan. Pada periode tersebut, Manado mengalami peningkatan penjualan eceran bulanan tertinggi sebesar 20,3% (mtm) dari sebelumnya 2,5% (mtm) di bulan November 2020. Begitu juga dengan Semarang dan Purwokerto yang dapat tumbuh sebesar 8,9% (mtm) setelah bulan sebelumnya terkontraksi -7,8% (mtm). Sementara itu, kinerja penjualan eceran di Jakarta masih dapat tumbuh positif sebesar 1,8% (mtm) meski melambat dari 3,1% (mtm) pada bulan sebelumnya.

Secara tahunan, penjualan eceran secara nasional di sebagian kota besar cakupan survei pada Desember 2020 masih terkontraksi. Dari sepuluh kota yang disurvei, penurunan terdalam terjadi di Jakarta dengan pertumbuhan Indeks Penjualan Riil (IPR) sebesar -52,9% (yoy), Bandung sebesar -33,5% (yoy), Denpasar sebesar -32,9% (yoy), dan Makassar sebesar -7,1%. Namun terdapat pula kota yang menunjukkan perkembangan yang positif seperti di Manado dengan pertumbuhan 16,0% (yoy).

Macro Industry Perspective

As quoted from the results of the Retail Sales Survey published by Bank Indonesia as of December 2020, it was described that in the fourth quarter of 2020, retail sales performance contracted deeper than the previous quarter. Retail Sales Index of the fourth quarter of 2020 showed a decline of -16.8% (yoy) from the previous quarter of -1010.1% (yoy). The decline in retail sales performance in the fourth quarter of 2020 mainly occurred in the Information and Communication Equipment, and Food, Beverage and Tobacco categories, respectively -35.4% (yoy) and -7.5% (yoy). The decline was due to the restrained purchasing power of the public, especially during PSBB Phase II until the second week of October 2020 in Jakarta.

In addition, the decline was also affected by the implementation of a restriction of community activities by the Central Government in the Java-Bali region on December 18, 2020, followed by a number of regional policies in limiting the operating hours of a number of shopping centers, restaurants and gathering activities.

In December 2020, all cities covered by the survey recorded an increase in monthly retail sales growth. During that period, Manado experienced the highest monthly retail sales increase of 20.3% (mtm) from the previous 2.5% (mtm) in November 2020. Similarly, Semarang and Purwokerto experienced increase of 8.9% (mtm) after the previous month contracted -7.8% (mtm). Meanwhile, retail sales performance in Jakarta was still able to grow positively by 1.8% (mtm) despite slowly declined from 3.1% (mtm) in the previous month.

On an annual basis, retail sales at national level in most major cities covered by the survey in December 2020 were still experiencing contraction. Of the ten cities surveyed, the most significant decline occurred in Jakarta with Real Sales Index (IPR) growth of -52.9% (yoy), Bandung by -33.5% (yoy), Denpasar by -32.9% (yoy), and Makassar by -7.1%. However, there were also cities that showed positive developments, such as Manado with 16.0% (yoy) growth.

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PTPN X Menjawab Tantangan dan Kendala di 2020

PT Perkebunan Nusantara X merupakan agroindustri berbasis tebu terintegrasi dari hulu ke hilir yang menggarap bisnis turunan tebu non-gula serta bisnis yang dapat memperkuat nilai tambah bagi mata rantai bisnis perusahaan. Produk utama PTPN X adalah gula kristal putih dengan produk samping, berupa tetes. Selain itu, produk lain PTPN X adalah tembakau yang menjadi komoditas ekspor.

Bisnis PTPN X didukung oleh 9 unit pabrik gula dengan total kapasitas 37.600 TCD dan 2 unit kebun tembakau. Selain itu, sejak Agustus 2020 PTPN X membawahi 3 anak perusahaan, yakni PT Dasaplast Nusantara yang bergerak di bidang karung plastik dan *flexible packaging*, PT Energi Agro Nusantara bidang bioetanol, dan PT Mitratani Dua Tujuh yang menyediakan makanan beku, seperti edamame dan okra.

Dalam menjalankan roda usaha tersebut, PTPN X dihadapkan dengan berbagai kendala yang manajemen anggap sebagai tantangan menuju masa depan yang lebih baik. Adapun beberapa kendala utama yang diindentifikasi oleh manajemen di sepanjang 2020 adalah ketersediaan Bahan Baku Tebu (BBT) pada musim giling 2020. Ada beberapa faktor yang mempengaruhi kurang tersedianya BBT, meliputi:

a. Ketersediaan bahan baku tebu dengan kemasakan yang cukup (masak awal) habis pada awal musim giling, sehingga memaksa tebu yang belum masak untuk ditebang. Kondisi ini memaksa PG menggiling tebu yang belum cukup masak sepanjang musim giling 2020;
b. Beroperasinya PG baru di sekitar PTPN X yang tidak diimbangi dengan ketersediaan tebu yang cukup sehingga terjadi kompetisi untuk mendapatkan BBT yang ada di wilayah kerja PTPN X dan menyebabkan perubahan pola budaya petani dan pola kemitraan (yang semula Sistem Bagi Hasil) menjadi pola transaksional (Sistem Pembelian Tebu);
c. Selain itu, adanya penerapan SPT berbasis kuantum dengan harga yang tidak wajar apabila dibandingkan dengan realisasi rendemen sehingga petani beralih ke kompetitor yang menerapkan SPT dan *fast pay*/timbang bayar;

PTPN X Responded to the Challenges and Obstacles in 2020

PT Perkebunan Nusantara X is an integrated sugarcane-based agro-industry from upstream to downstream which engages in non-sugarcane derivative businesses as well as businesses that can strengthen added value for the Company's business chain. The Company's main product is white crystal sugar with a by-product, in the form of molasses. In addition, another product of PTPN X is tobacco, which becomes export commodity.

PTPN X's business is supported by 9 sugar factories with a total capacity of 37,600 TCD and 2 tobacco plantation units. In addition, since August 2020, the Company has overseen 3 subsidiaries, namely PT. Dasaplast Nusantara, which engaged in plastic sacks and flexible packaging, PT. Energi Agro Nusantara in bioethanol, and PT. Mitratani Dua Tujuh, which provides frozen foods, such as edamame and okra.

In running the business, the Company faced various obstacles, which considered by the management challenges towards better future. Some of the main obstacles identified by the management throughout 2020 include the availability of Sugarcane Raw Materials (BBT) in the 2020 milling season. There were several factors affecting the unavailability of BBT, including:

a. The availability of raw sugarcane with sufficient maturity (early ripe) has run out at the beginning of the milling season, forcing unripe sugarcane to be cut down. The condition forced Sugar Factories (PGs) to grind sugarcane that was not ripe enough during the 2020 milling season;
b. The operation of the new PG around the Company, which was not matched by the availability of sufficient sugarcane, resulted in competition for BBT in the Company's areas operations as well as changes in the farmers cultural pattern and the partnership pattern (which was originally a Profit Sharing System) to a transactional pattern (the Sugarcane Purchasing System);
c. In addition, the implementation of quantum-based SPT at an unreasonable price when compared to the realization of the yield, which made farmers turn to competitors who applied SPT and fast pay;

d. Kenaikan nilai tebu disuatu kawasan tidak sebanding dengan harga gula yang cenderung tidak naik dan berdampak pada nilai tebu lebih tinggi dari harga gula;
e. Produktivitas kebun rendah akibat pemeliharaan yang kurang optimal.

Berdasarkan hasil identifikasi tersebut, manajemen telah merancang langkah strategis sebagai bentuk mitigasi terhadap kelangsungan usaha PTPN X. Langkah strategis tersebut dituangkan dalam bentuk kebijakan strategis sebagai upaya solusi penanganan kendala, sebagai berikut:
a. Kerja sama pasok BBT melalui skema pemberian kepastian pendapatan berupa gula MPTR kepada pemasok BBT;
b. PG melakukan SPT dengan kuantum tertentu untuk menambah pasok dan mengamankan TAD yang berpotensi keluar PTPN X;
c. Dalam rangka upaya menekan jumlah tebu yang keluar dari PTPN X, manajemen mengoordinir pabrik gula yang masih beroperasi untuk mengakomodasi sisa BBT yang ada dan tetap dikawal oleh PG pemilik sisa BBT yang sudah berhenti giling;

d. Pabrik gula tetap melaksanakan pendekatan persuasif kepada petani melalui kegiatan anjangsana atau cangkrukan, selain melakukan pendampingan teknis budidaya dan pengawalan saprodi petani serta koordinasi secara kontinyu dengan lembaga petani tebu;

e. Untuk pertanaman telah dilakukan upaya di dalam penganganan hama penyakit dengan dilakukan peracunan ektra, sabuk secara teratur di samping peracunan secara berjadwal dan pemasangan waring plastik waring pagar tepi rumah TBN serta Melengkapi Alat Pencegah Kebakaran (sabit, gergaji, gratel, tangga).

Kinerja Usaha dan Pemenuhan Target RKAP

Terlepas dari berbagai tantangan dan kekhawatiran terkait pandemi COVID-19, Perusahaan berhasil membukukan kinerja yang optimal dan tetap sehat. Dalam penetapan RKAP, PTPN X senantiasa memperkuat fondasi bisnis melalui kebijakan strategis yang tepat sasaran. Di tahun 2020, Perusahaan merencanakan perolehan dari beberapa komponen substansial sebagai tolak ukur dalam menilai kinerja Perusahaan.

d. The increase in the value of sugarcane in an area was not proportional to the price of sugar, which tend to not increase and impact the value of sugarcane being higher than the price of sugar;
e. Low productivity of plantations due to sub-optimal maintenance.

Based on the identification results, the management has designed strategic steps as a form of mitigation for the Company's business continuity. These strategic steps were outlined in the strategic policies as an effort to overcome obstacles, as follows:

a. BBT supply cooperation through a scheme to provide certainty of income in the form of MPTR sugar to BBT suppliers;
b. PGs conduct SPT with a specific quantum to increase supply and secure TAD which has the potential of exiting the Company;
c. In an effort to reduce the amount of sugarcane exiting from the Company, the management coordinated the sugar factories that were still operating to accommodate the remaining BBT, which still being guarded by the PGs who were the owners of remaining BBT that have stopped its milling activities;
d. Sugar factories continued to perform a persuasive approach to farmers through anjangsana or cangkrukan activities, in addition to providing technical assistance for cultivation and assisting farmers' production facilities as well as continuous coordination with sugarcane farmer institutions;
e. For planting, efforts have been made to control pests and diseases through extra poisoning, regular belts in addition to scheduled poisoning and installation of plastic net (waring) at the edge of TBN house and provision of fire prevention tools (sickle, saw, grate, ladder).

Business Performance and Fulfillment of RKAP Targets

Despite various challenges and concerns related to the COVID-19 pandemic, the Company managed to record optimal performance and remained healthy. In determining the Company's Work Plan and Budget, PTPN X consistently strengthened its business foundation through on-target strategic policies. In 2020, the Company planned to acquire several substantial components as benchmark in assessing the performance.

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Dari sisi produksi, kegiatan giling untuk pabrik gula PTPN X tahun 2020 ini dimulai oleh PG Gempolkrep pada tanggal 30 Mei 2020 dan PG Modjopanggoong menjadi pabrik gula yang terakhir giling pada tanggal 26 Oktober 2020. PG PTPN X mengawali giling secara bertahap menyesuaikan dengan hasil analisa kemasakan dan kesiapan bahan baku.

Sampai dengan akhir Desember tahun 2020, pabrik gula PTPN X menggiling tebu sebanyak 3.357.360 ton atau 100% dari RKAP dengan produktivitas tebu sebesar 71,8 Ton/Ha dan rendemen 6,95%. Hingga akhir giling tahun 2020 diproduksi gula sebanyak 233.211 ton atau 100% dari RKAP dan tetes sebesar 171.395 ton atau 102% dari RKAP. Dari sisi pabrik gula, rata-rata hari giling pabrik gula PTPN X pada musim giling tahun 2020 adalah 119 hari dengan kapasitas giling inklusif 29.636 TCD. Untuk efisiensi pabrik, *Mill Extraction* (ME), *Boiling House Recovery* (BH) dan *Overall Recovery* (OR) mengalami penurunan dibandingkan tahun lalu, namun jam berhenti giling B dapat ditekan hingga hanya 3,01% dengan total *losess* sebesar 2,25%.

Sedangkan untuk budidaya tembakau, hingga akhir Desember 2020, produksi daun hijau Tembakau TBN/VBN mencapai 9.405 ton atau 76% dari RKAP dari luas lahan 507 Ha. Rendemen yang dicapai adalah 9,87% dengan produksi kering rompos mencapai 929 ton untuk tembakau TBN/VBN.

Di sisi keuangan, sampai dengan akhir bulan Desember 2020, PTPN X membukukan laba sebelum pajak sebesar Rp126,353 miliar atau 219% dari RKAP dan laba tahun berjalan sebesar Rp49,871 miliar atau 254% dari RKAP. Pendapatan PTPN X berasal dari volume penjualan gula yang mencapai 141.987 ton dengan nilai penjualan Rp1,551 triliun atau 246% dari RKAP dan volume penjualan tetes sebanyak 119.874 ton dengan nilai penjualan sebesar Rp323,750 miliar atau 892% dari RKAP, serta volume penjualan tembakau tahun 2020 sebanyak 611 ton dengan nilai sebesar Rp220,830 miliar atau 69% dari RKAP. Selain kedua komoditas utama diatas, pendapatan PTPN X juga ditopang oleh Bobbin dan 3 anak perusahaan.

In terms of production, the Company's milling activities in 2020 was started by PG Gempokrep on May 30, 2020 and PG Modjopanggoong became the last sugar factory to conduct milling activity on October 26, 2020. PTPN X's sugar factories started milling gradually according to the results of the analysis on raw material ripeness and readiness.

As of the end of December 2020, the Company's sugar factories have milled 3,357,360 tons of sugar cane or 100% of the Company's Work Plan of Budget with sugarcane productivity of 71.8 tons/ha and yield of 6.95 percent. Until the end of 2020, the Company's sugar production amounted to 233,211 tons or 100% of the Company's Work Plan of Budget and 171,395 tons of molasses or 102% of the Company's Work Plan of Budget. In terms of sugar factories, the average milling day for the Company's sugar factories in the 2020 milling season was 119 days with inclusive milling capacity of 29,636 TCD. For factory efficiency, Mill Extraction (ME), Boiling House Recovery (BH) and Overall Recovery (OR) experienced decline compared to last year. However, milling stop hours B could be reduced to only 3.01% with a total loss of 2.25%.

Meanwhile, for tobacco cultivation, as of the end of December 2020, green leaves production of TBN/VBN Tobacco amounted to 9,405 tons or 76% of the Company's Work Plan of Budget from land area of 507 Ha. The yield achieved amounted to 9.87% with dried tobacco production of 929 tons for TBN/VBN tobacco.

In terms of financial, as of the end of December 2020, the Company recorded profit before tax of IDR126.353 billion or 219% of the Company's Work Plan of Budget and profit for the year of IDR49.871 billion or 254% of the Company's Work Plan of Budget. The Company's revenue derived from sugar sales volume of 141,987 tons with sales value of IDR1,551 trillion or 246% of the Company's Work Plan of Budget and molasses sales volume of 119,874 tons with sales value of IDR323,750 billion or 892% of the Company's Work Plan of Budget, as well as tobacco sales volume in 2020 of 611 tons with a value of IDR220.830 billion or 69% of the Company's Work Plan of Budget. In addition to the two main commodities, the Company's revenue was also supported by Bobbin and 3 subsidiaries.

PTPN X senantiasa memperkuat fondasi bisnis melalui transformasi usaha dengan mengimplementasikan kebijakan strategis yang tepat sasaran. Komitmen tersebut diwujudkan secara selaras dan terintegrasi.

The Company continued to strengthen its business foundation through business transformation by implementing on-target strategic policies. The commitment was realized in a harmonious and integrated manner.

Analisa Tentang Prospek Usaha Tahun 2021

Prospek perekonomian nasional tahun 2021 diperkirakan membaik sejalan dengan proyeksi pemulihan perekonomian global dan dampak dukungan fiskal terhadap percepatan pemulihan ekonomi termasuk dukungan pengendalian pandemi. Meskipun banyak yang meramalkan kondisi perekonomisan dunia dan nasional masih akan terdampak di tahun 2021, namun diprediksi pertumbuhan ekonomi akan kembali positif di tahun 2021. Dalam RAPBN 2021 "Percepatan Pemulihan Ekonomi dan Penguatan Reformasi" yang dirilis Kementerian Keuangan pada tanggal 14 Agustus 2020, dan telah disepakati oleh Dewan Perwakilan Rakyat (DPR) RI pada tanggal, 25 September 2020, pertumbuhan ekonomi nasional ditargetkan akan mengalami pertumbuhan sebesar 4,5% sampai 5,5% dengan tingkat inflasi 3,0%. Untuk menahan dampak negatif pandemi COVID-19 terhadap perekonomian, Pemerintah telah dan akan terus melakukan langkah-langkah kebijakan luar biasa untuk menjaga dan memulihkan kondisi kesehatan, sosial ekonomi masyarakat, dan dunia usaha.

Seperti dikutip dari Tinjauan Kebijakan Moneter Bank Indonesia yang dirilis pada Januari 2020 menjelaskan bahwa, pertumbuhan ekonomi domestik yang membaik hingga akhir 2020, diprediksi meningkat secara bertahap pada 2021. Meski sedikit lebih rendah dari perkiraan semula, perkembangan sejumlah indikator pada Desember 2020 mengindikasikan perbaikan yang terus berlangsung, seperti aktivitas ekspor dan impor yang meningkat, PMI manufaktur yang membaik, serta ekspektasi penjualan dan konsumen yang masih tetap baik. Program vaksin nasional yang telah dimulai pada awal Januari 2021 dan disiplin yang tetap dibarengi dengan penerapan protokol COVID-19 diharapkan dapat mendukung proses pemulihan ekonomi domestik.

Analysis of Business Outlook in 2021

The outlook for the national economy in 2021 was estimated to improve in line with the projected global economic recovery and the impact of fiscal support on the acceleration of economic recovery, including support for controlling the pandemic. Although many predicted that the world and national economic conditions would still be affected in 2021, it has been predicted that economic growth shall return to be positive in 2021. In the 2021 Draft State Budget "Acceleration of Economic Recovery and Strengthening of Reforms", which was released by the Ministry of Finance on August 14, 2020, and has agreed by the House of Representatives (DPR) of the Republic of Indonesia on September 25, 2020, national economic growth was targeted to grow by 4.5% to 5.5% with an inflation rate of 3.0%. In containing the negative impact of the COVID-19 pandemic on the economy, the Government has and shall continue to take extraordinary policy measures to maintain and restore the health, socio-economic conditions of the community, and the business sector.

As quoted from the Monetary Policy Review of Bank Indonesia released in January 2020, it was explained that the improved national economic growth until the end of 2020, would continue to increase gradually in 2021. Although slightly lower than the initial estimation, developments in a number of indicators in December 2020 indicated continued improvement, such as increased export and import activities, improved manufacturing PMI, as well as sales and consumer expectations that remained good. The national vaccine program, which has been started in early January 2021, along with the discipline that continued to be accompanied by the implementation of the COVID-19 protocol, were expected to support the national economic recovery process.

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Selain itu, lima langkah kebijakan juga akan menopang prospek tersebut, yakni (i) pembukaan sektor-sektor produktif dan aman secara nasional maupun di masing-masing daerah, (ii) akselerasi stimulus fiskal, (iii) penyaluran kredit perbankan dari sisi permintaan dan penawaran, (iv) berlanjutnya stimulus moneter dan makroprudensial, serta (v) percepatan digitalisasi ekonomi dan keuangan, khususnya terkait pengembangan UMKM. Dengan kondisi tersebut, pertumbuhan ekonomi Indonesia diprediksi akan meningkat pada 2021.

In addition, five policy measures would also support the outlook, namely (i) opening of productive and safe sectors nationally and in each region, (ii) acceleration of fiscal stimulus, (iii) disbursement of bank credit from the demand and supply sides, (iv) continued monetary and macro prudential stimulus, and (v) accelerated economic and financial digitization, particularly related to the development of MSMEs. With these conditions, Indonesia's economic growth was predicted to increase in 2021.

Neraca Pembayaran Indonesia (NPI) diprediksi tetap baik, sehingga mendukung ketahanan sektor eksternal. Nilai tukar Rupiah menguat didukung langkah-langkah stabilisasi Bank Indonesia dan berlanjutnya aliran masuk modal asing ke pasar keuangan domestik. Inflasi 2020 tercatat rendah sejalan permintaan yang belum kuat dan pasokan yang memadai. Sejalan dengan kebijakan moneter dan makroprudensial akomodatif yang ditempuh Bank Indonesia, kondisi likuiditas tetap longgar, sehingga mendorong suku bunga terus menurun dan mendukung pembiayaan perekonomian. Transaksi Sistem Pembayaran baik tunai maupun nontunai menunjukkan peningkatan sejalan perbaikan ekonomi, disertai dengan percepatan digitalisasi ekonomi dan keuangan.

Indonesia's Balance of Payments (BOP) was predicted to remain good, thus supporting the resilience of the external sector. The Rupiah exchange rate strengthened supported by Bank Indonesia's stabilization measures and continued inflows of foreign capital into the domestic financial market. Inflation in 2020 was recorded at a low level in line with the weak demand and sufficient supply. In line with the accommodative monetary and macro prudential policies adopted by Bank Indonesia, liquidity conditions remained loose, which pressured interest rates to continue decline and supported the financing of the economy. Payment System transactions, both cash and non-cash, have shown an increase in line with economic improvement, accompanied by accelerated economic and financial digitization.

Berkaca dari fenomena tersebut, segenap manajemen PTPN X senantiasa melakukan mitigasi demi menjaga keberlanjutan usaha guna meraih hasil yang optimal. Perusahaan telah merancang kebijakan strategis terkait menjawab tantangan yang menanti di tahun 2021, Perusahaan akan melakukan *cost reduction* yang terintegrasi dengan *lean six sigma* yang bertujuan untuk melaksanakan efisiensi biaya tanpa menurunkan produksi & kualitas. Dengan strategi ini diharapkan perusahaan dapat mengurangi hal-hal yang dianggap sebagai *'waste'*, baik di sisi operasional maupun keuangan.

Reflecting on this phenomenon, the entire management of the Company consistently performed mitigation in order to maintain business sustainability in order to achieve optimal results. The Company has designed strategic policy to respond to the challenges waiting in 2021. The Company would conduct cost reduction; integrated with lean-six-sigma and aimed at implementing cost efficiency without reducing production & quality. With this strategy, it was expected that the Company shall be able to reduce things considered as 'waste', both on the operational and financial side.

Selain itu, untuk sisi operasional komoditi gula, strategi yang digunakan adalah sinergi antar PG (*clustering*). Ada juga perluasan lahan Tebu Sendiri (TS), pengamanan BBT Tebu Asli Daerah (TAD), peningkatan produktivitas dan rendemen tebu serta persiapan pabrik yang lebih prima.

In addition, for the operational side of sugar commodities, the strategies used include the synergy between PGs (clustering) as well as the land expansion of Own Sugarcane (TS), security of Regional Original Sugarcane (TAD) BBT, increased productivity and sugarcane yields as well as more excellent factory preparation.

Sedangkan sisi operasional komoditi tembakau, akan dilakukan disiplin pelaksanaan seluruh mata karya sesuai SOP, *waste elimination*, mencari *buyer* yang bisa *off take* persediaan tembakau yang belum terjual, dan lain sebagainya.

Meanwhile, on the operational side of tobacco commodities, there would be discipline in the implementation of all fields of work according to SOPs, waste elimination, seeking of buyers capable of perform take off of tobacco supplies which have not been sold, etc.

Perkembangan Penerapan Tata Kelola Perusahaan di Tahun 2020

PTPN X memandang bahwa penerapan GCG merupakan salah satu aspek penting dalam rangka meningkatkan dan memaksimalkan nilai Perusahaan, yang mana dapat mendorong pengelolaan Perusahaan yang profesional, transparan, dan efisien guna memenuhi kewajiban secara bertanggung jawab kepada Pemegang Saham, mitra bisnis, konsumen atau pelanggan, serta masyarakat pada umumnya. Untuk itu, dengan penerapan prinsip GCG di lingkungan kerja Perusahaan, diharapkan mampu meningkatkan kinerja dan nilai Perusahaan secara jangka panjang, dan juga meningkatkan citra Perusahaan di mata *stakeholders*, sehingga semakin menguatkan posisi Perusahaan di dalam persaingan bisnis yang sehat serta pertumbuhan bisnis berkelanjutan.

Developments in the Implementation of Good Corporate Governance in 2020

The Company views that the implementation of GCG is one of the important aspects in order to increase and maximize the value of the Company, which can encourage professional, transparent, and efficient management of the Company in order to fulfill obligations to Shareholders, business partners, consumers or customers, and society in general, in a responsible manner. Therefore, the implementation of GCG principles in the Company's work environment is expected to be able to improve the performance and value of the Company in the long term, as well as to improve the Company's image in the eyes of stakeholders, thereby further strengthening the Company's position in sound business competition and sustainable business growth.

Sebagai entitas usaha, PTPN X menjalankan Tata Kelola Perusahaan yang Baik atau GCG yang menjadi kaidah hubungan dengan pemegang saham dan pemangku kepentingan. Pemegang saham sebagai salah satu pemangku kepentingan dalam Perusahaan memiliki hak yang diatur dalam Undang-undang. Perusahaan memiliki Rapat Umum Pemegang Saham (RUPS) yang berfungsi sebagai forum bagi seluruh pemegang saham untuk menggunakan haknya.

As a business entity, the Company implements Good Corporate Governance or GCG as the norm of relations with shareholders and stakeholders. Shareholders as one of the stakeholders in the Company have rights regulated by law. The Company has General Meeting of Shareholders (GMS), which serves as a forum for all shareholders to exercise their rights.

Di samping itu, prinsip penerapan GCG di lingkup Perusahaan juga dilakukan dengan mengakui hak dan membangun hubungan dengan pemangku kepentingan, baik yang ditetapkan oleh peraturan dan perundang-undangan maupun melalui kesepakatan bersama untuk mendorong kerja sama yang aktif dalam menciptakan kesejahteraan, lapangan pekerjaan, dan kesinambungan Perusahaan. Pemangku kepentingan secara umum terbagi menjadi dua: internal mencakup karyawan serta pemegang saham; dan pemangku kepentingan eksternal mencakup regulator, pelanggan, kreditur, mitra kerja/rekanan/pemasok/vendor, organisasi profesi dan publik masyarakat pada umumnya.

In addition, the principle of GCG implementation within the Company is also conducted by recognizing rights and building relationships with stakeholders, both those stipulated by laws and regulations as well as through mutual agreements to encourage active cooperation in creating prosperity, employment, and sustainability of the Company. Stakeholders are generally divided into two: internal stakeholder, which includes employees and shareholders; and external stakeholders, including regulators, customers, creditors, partners/suppliers/vendors, professional organizations and the public in general.

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Tata Kelola Perusahaan yang Baik ini sebagai salah satu faktor fundamental bagi para investor dalam menilai kinerja keberlanjutan dari suatu Perusahaan hingga di masa mendatang. GCG sendiri merupakan prinsip-prinsip yang mendasari proses dan mekanisme pengelolaan perusahaan berlandaskan kepatuhan terhadap peraturan perundang-undangan serta cerminan dunia usaha yang memiliki etika. Pada konsep pembangunan berkelanjutan, atau *sustainability development*, GCG menjadi salah satu pilar utama yang diharapkan mampu membentuk fondasi iklim investasi yang sehat.

Good Corporate Governance is one of the fundamental factors for investors in assessing the Company's sustainability performance in the future. GCG itself is the principles that underlie the Company's management processes and mechanisms based on compliance with laws and regulations as well as a reflection of the ethical business life. In the concept of sustainable development, or sustainability development, GCG is one of the main pillars expected to establish the foundation of a healthy investment climate.

Sementara itu, Kementerian BUMN selaku regulator telah mendorong seluruh BUMN dan kelompok usahanya untuk melakukan *assessment* atau penilaian penerapan GCG, yang tertuang dalam Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 dan perubahannya No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Sebagai bentuk kepatuhan, sekaligus meningkatkan penerapan prinsip GCG secara berkelanjutan, Perusahaan telah melakukan penilaian secara periodik.

Meanwhile, the Ministry of SOEs as the regulator has encouraged all SOEs and their business groups to conduct assessment of GCG implementation as stated in the Regulation of the Minister of State-Owned Enterprises No. PER-01/MBU/2011 dated August 1, 2011 and the amendment No. PER-09/MBU/2012 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises. As a form of compliance, as well as improving the implementation of GCG principles in a sustainable manner, the Company has conducted periodic assessments.

Ruang lingkup penilaian penerapan GCG meliputi 43 indikator, 153 parameter, dan 568 sub parameter yang dikelompokkan dalam 6 (enam) faktor/aspek penerapan GCG, yaitu Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan; aspek Pemegang Saham dan RUPS/Pemilik Modal; aspek Dewan Komisaris/Dewan Pengawas; aspek Direksi; Pengungkapan Informasi dan Transparansi; serta Aspek Lainnya. Tren skor *assessment* GCG 5 (lima) tahun terakhir adalah sebagai berikut:

The scope of the GCG implementation assessment includes 43 indicators, 153 parameters, and 568 sub-parameters, which grouped into 6 (six) factors/aspects of GCG implementation, namely the aspects of Commitment to Sustainable Implementation of Good Corporate Governance; Shareholders and GMS/Capital Owners; the Board of Commissioners/Supervisory Board; the Board of Directors; Information Disclosure and Transparency; and Other Aspects. Trends in GCG assessment scores for the last 5 (five) years are as follows:

Tren Skor *Assessment* GCG 2016-2020
GCG Assessment Score Trends 2016-2020

2016	2017	2018	2019	2020
80,04	82,80	84,29	84,97	87,75
"Baik" "Good"	"Baik" "Good"	"Baik" "Good"	"Baik" "Good"	"Sangat Baik" "Very Good"

Perubahan Komposisi Direksi di Tahun 2020

Komposisi Direksi ditetapkan sedemikian rupa sehingga memungkinkan pengambilan keputusan secara efektif, tepat dan cepat, serta dapat bertindak independen. Di sepanjang tahun 2020, terdapat perubahan komposisi dan susunan keanggotaan Direksi. Perubahan komposisi tersebut sebagai bentuk penyegaran pengurus Perusahaan. Di sepanjang tahun 2020, terdapat perubahan komposisi dan susunan keanggotaan Direksi dengan kronologi sebagai berikut:

Changes in the Composition of the Board of Directors in 2020

The composition of the Board of Directors has been determined in such a way as to enable effective, accurate and fast decision making, as well as being able to act independently. Throughout 2020, there have been changes in the composition and structure of the Board of Directors. The changes in the composition were conducted as form of "refresh" to the Company's management. Throughout 2020, there have been changes in the composition and structure of the Board of Directors with the following chronology:

Periode Menjabat Term of Office			**Keterangan** Remarks
1 Januari - 26 Mei 2020 January 1 – May 26, 2020	**26 Mei - 1 September 2020** May 26 - September 1, 2020	**1 September - 31 Desember 2020** September 1 – December 31, 2020	
Dwi Satriyo Annurogo Direktur Director			Dwi Satriyo Annurogo tidak lagi menjabat sebagai Direktur Utama sejak 26 Mei 2020 Dwi Satriyo has no longer served as President Director since May 26, 2020
	Aris Toharisman Direktur Director	Aris Toharisman Direktur Director	Aris Toharisman menjabat sebagai Direktur sejak 26 Mei 2020 Aris Toharisman has been appointed as Director since May 26, 2020
Aris Toharisman Direktur Operasional Director of Operations			Aris Toharisman tidak lagi menjabat sebagai Direktur Operasional sejak 26 Mei 2020 Aris Toharisman has no longer served as Director since May 26, 2020
	Dimas Eko Prasetyo *SEVP Operations*	Dimas Eko Prasetyo *SEVP Operations*	Dimas Eko Prasetyo diangkat sebagai SEVP Operation sejak 26 Mei 2020 Dimas Eko Prasetyo has been appointed as SEVP Operations since May 26, 2020
Slamet Djumantoro Direktur Komersil Director of Commercial	Slamet Djumantoro SEVP *Business Support*		Slamet Djumantoro tidak lagi menjabat sebagai Direktur Komersil sejak 26 Mei 2020 (berubah menjadi SEVP Business Support) dan tidak lagi menjabat sebagai SEVP Business Support sejak 1 September 2020 Slamet Djumantoro has no longer served as Director of Commercial since May 26, 2020 (changed to SEVP Business Support) and has no longer served as SEVP Business Support since September 1, 2020
		Septo Kuswitjahjono SEVP *Business Support*	Septo Kuswitjahjono diangkat sebagai SEVP Business Support sejak 1 September 2020 Septo Kuswitjahjono has been appointed as SEVP Business Support since September 1, 2020

LAPORAN DIREKSI
BOARD OF DIRECTORS REPORT

Per 31 Desember 2020, Direksi Perusahaan berjumlah 3 (tiga) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Direksi memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Dengan demikian, komposisi dan susunan Direksi per 31 Desember 2020 adalah sebagai berikut:

As of December 31, 2020, the Company's Board of Directors consisted of 3 (three) members who have passed fit and proper test by the Shareholders to ensure that the candidates for the Board of Directors had integrity, competence, reputation, were free from affiliations and other conflicts of interest and experience as well as expertise required in carrying out their respective functions and duties. The composition and structure of the Board of Directors as of December 31, 2020 are as follows:

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment	**Awal Jabatan** Date of Appointment	**Masa Akhir Jabatan** End of Term of Office	**Periode Jabatan** Service Period
Aris Toharisman	Direktur Director	Diangkat sebagai Direktur berdasarkan Surat Keputusan Menteri BUMN NOMOR : SK-160/MBU/05/202 tanggal 26 Mei 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/69/2020 tanggal 26 Mei 2020. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan. Appointed as Director based on the Decree of the Minister of SOEs No. SK-160/MBU/05/2020 dated May 26, 2020 and the Decree of President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/69/2020 dated May 26, 2020. The position is the first term in the Company's Board of Directors.	26 Mei 2020 May 26, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st
Dimas Eko Prasetyo	SEVP *Operation*	Resmi menjabat sebagai SEVP Operations berdasarkan Perjanjian Nomor: DSDM/SPJ/20/2020 antara PT Perkebunan Nusantara III (Persero) dengan PT Perkebunan Nusantara X (Persero) dan Dimas Eko Prasetyo dan PT Perkebunan Nusantara X (Persero) Tentang Penugasan Officially served as SEVP Operations under the Agreement Number: DSDM/SPJ/20/2020 between PT Perkebunan Nusantara III (Persero) and PT Perkebunan Nusantara X (Persero) and Dimas Eko Prasetyo and PT Perkebunan Nusantara X (Persero) Regarding the Assignment	26 Mei 2020 May 26, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st
Septo Kuswitjahjono	SEVP *Business Support*	Resmi menjabat sebagai SEVP Business Support berdasarkan SK Direksi PTPN III Nomor: DPPS/SKPTS/R/191/2020 tentang Pemberhentian dan Penempatan Senior Executive Vice President pada PT Perkebunan Nusantara X Officially served as SEVP Business Support based on the Decree of the Board of Directors of PTPN III Number: DPPS/SKPTS/R/191/2020 concerning the Dismissal and Placement of Senior Executive Vice President at PT Perkebunan Nusantara X	1 September 2020 September 1, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st

Kami mengapresiasi kebijakan Perusahaan yang telah percaya terhadap dedikasi Direksi dalam mengembangkan PTPN X untuk lebih maju lagi. Direksi senantiasa berkomitmen untuk menjalankan amanah ini dengan mengedepankan prinsip tata kelola perusahaan yang baik untuk kepentingan Para Pemegang Saham dan Para Pemangku Kepentingan Lainnya.

We would like to give appreciation to the Company's policy that has trusted the Board of Directors' dedication in developing PTPN X's further advancement. The Board of Directors shall commit consistently to carrying out the mandate by prioritizing the principles of good corporate governance for the benefit of the Shareholders and other Stakeholders.

Penutup

Tahun 2020 menjadi tahun yang penuh tantangan. Direksi memberikan apresiasi kepada seluruh karyawan yang telah bekerja dengan penuh dedikasi tinggi, sehingga Perusahaan mampu melewati tantangan tersebut dengan capaian yang positif. Direksi juga memberikan apresiasi kepada Dewan Komisaris atas kerja sama, nasihat dan rekomendasi yang diberikan, sehingga Direksi mampu melakukan pengelolaan Perusahaan dengan baik. Tak lupa, atas nama Perusahaan, Direksi juga memberikan apresiasi kepada seluruh konsumen dan mitra kerja atas kerja sama yang telah terjalin dengan baik dan kepercayaan yang telah diberikan pada Perusahaan. Kami senantiasa berupaya untuk terus meningkatkan kualitas kerja sama yang menguntungkan kedua belah pihak. Kepada Pemegang Saham, Direksi mengucapkan terima kasih atas kepercayaan yang telah diberikan. Kami optimis, PTPN X dapat terus melaju menghadapi berbagai tantangan dengan meraih berbagai peluang positif untuk pertumbuhan kinerja yang optimal.

Closing

2020 was a year full of challenges. The Board of Directors would like to thank all employees who have worked with high dedication to enable the Company in overcoming the challenges with positive achievements. The Board of Directors would also like to thank the Board of Commissioners for their cooperation, advice and recommendations, which enabled the Board of Directors to properly manage the Company. Also, on behalf of the Company, the Board of Directors would like to give appreciation to all consumers and business partners for the cooperation that has been well established as well as the trust given to the Company. We constantly strive to continuously improve the quality of cooperation which benefits both parties. The Board of Directors would like to thank the Shareholders for the trust which has been given. We feel optimistic that the Company shall continue striving to face various challenges by seizing positive opportunities for optimal performance growth.

Surabaya, 16 Agustus 2021 | Surabaya, August 16, 2021
Atas nama PT Perkebunan Nusantara X
On behalf of PT Perkebunan Nusantara X

Aris Toharisman
Direktur | Director

SURAT PERNYATAAN ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN 2020 PT PERKEBUNAN NUSANTARA X

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perkebunan Nusantara X tahun 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

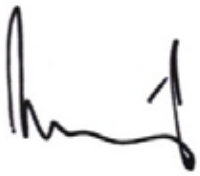
We, the undersigned, hereby declared that entire information in PT Perkebunan Nusantara X 2020 Annual Report have been fully disclosed and solely responsible upon the contents of this Annual Report.

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement is made truthfully.

Surabaya, 16 Agustus 2021
Surabaya, August 16, 2021

DEWAN KOMISARIS
BOARD OF COMMISSIONERS



Wahyu Widodo
Komisaris Utama | President Commissioner

Arif Afandi
Komisaris Independen | Independent Commissioner

RESPONSIBILITY STATEMENT OF BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS FOR 2020 ANNUAL REPORT OF PT PERKEBUNAN NUSANTARA X

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan PT Perkebunan Nusantara X tahun 2020 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan Perusahaan.

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This statement is made truthfully.

Surabaya, 16 Agustus 2021
Surabaya, August 16, 2021

Atas nama PT Perkebunan Nusantara X
On behalf of PT Perkebunan Nusantara X

Aris Toharisman
Direktur | Director

PTPN X merupakan perusahaan yang bergerak dalam industri perkebunan yang hasilnya telah dipasarkan ke seluruh wilayah Indonesia dan luar negeri yang menjadi tujuan ekspor dari produk-produk perkebunan yang dihasilkan Perseroan dan entitas anak.

PTPN X is a company engaged in the plantation industry whose products have been marketed throughout Indonesia and abroad which are the export destinations of plantation products produced by the Company and its subsidiaries.

PROFIL PERUSAHAAN

Company Profile

INFORMASI UMUM DAN IDENTITAS PERUSAHAAN
GENERAL INFORMATION AND CORPORATE IDENTITY

NAMA PERUSAHAAN Company Name	:	PT Perkebunan Nusantara X	
CIKAL BAKAL The Origin	:	Nasionalisasi aset Belanda berdasarkan Undang-Undang No. 86 Tahun 1958 tentang Nasionalisasi Perusahaan-perusahaan Milik Belanda	Nationalization of Dutch Assets based on Law No. 86 of 1958 concerning the Nationalization of Dutch Owned Enterprises
TANGGAL PENDIRIAN Date of Establishment	:	11 Maret 1996	March 11, 1996
DASAR HUKUM PENDIRIAN Legal Basis of Establishment	:	Akta Pendirian Perusahaan Perseroan (Persero) Perseroan Terbatas No. 43 tanggal 11 Maret 1996 dibuat di hadapan Harun Kamil, S.H., Notaris di Jakarta dan telah memperoleh pengesahan dari Menteri Kehakiman Republik Indonesia berdasarkan Surat Keputusan No. C28338.HT.01.01. TH.96 tanggal 8 Agustus 1996 dan didaftarkan dalam Daftar Perseroan No. 020/BH.13.01/Sept/1996 tanggal 18 September 1996, serta telah diumumkan dalam Berita Negara Republik Indonesia No. 81 tanggal 8 Oktober 1996, Tambahan No. 8681	Deed of Establishment of Limited Liability Company No. 43 dated March 11, 1996, drawn up before Harun Kamil, S.H., notary in Jakarta and has been approved by the Minister of Law of the Republic of Indonesia based on Decree No. C28338.HT.01.01. TH.96 dated August 8, 1996, and has been registered in the Company List No. 020/BH.13.01/Sept/1996 dated September 18, 1996, and published in the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, Supplement No. 8681
BIDANG USAHA Line of Business	:	Budidaya tanaman, produksi hasil tanaman, perdagangan dan pemasaran, pengembangan usaha bidang perkebunan serta usaha lain yang menunjang usaha pokok Perseroan.	Plant cultivation, crop production, trade and marketing, plantation business development and other businesses which support the Company's core business

INFORMASI UMUM DAN IDENTITAS PERUSAHAAN
GENERAL INFORMATION AND CORPORATE IDENTITY

KEGIATAN USAHA YANG DILAKUKAN Business Activities	:	• Industri gula • Tetes • Industri tembakau • Lain-lain, mencakup: » Bioetanol » Jasa *Cutting Bobbin* » Industri Karung dan Kemasan Plastik » Sayuran beku	• Sugar • Molasses • Tobacco • Others, including: » Bioethanol » Cutting Bobbin Services » Sacks and Plastic Packaging » Frozen Vegetables
JARINGAN USAHA Operating Network	:	11 Pabrik Gula (2 stop operasi), 3 Kebun Tembakau, serta 3 anak usaha di bidang Bioetanol, Karung dan Kemasan plastik, dan Sayuran beku	11 Sugar Factories (2 stop operating), 3 Tobacco Plantations, 3 Subsidiaries in bioethanol, Sacks and Plastic Packaging, and Frozen Vegetables
KEPEMILIKAN Ownership	:	• Negara Republik Indonesia 10,00% • PT Perkebunan Nusantara III (Persero) 90,00%	• Government of the Republic of Indonesia 10,00% • PT Perkebunan Nusantara III (Persero) 90,00%
MODAL DASAR Authorized Capital	:	Rp7.300.000.000.000	IDR7,300,000,000,000
MODAL BELUM DISETOR Non Paid-Up Capital	:	Rp5.454.404.000.000	IDR5,454,404,000,000
MODAL DITEMPATKAN DAN DISETOR Issued and Fully Paid-Up Capital	:	Rp1.845.596.000.000	IDR1,845,596,000,000
PEMERINGKATAN PERUSAHAAN Bond Rating	:	BBB+ (2020)	
JUMLAH KARYAWAN Number of Employees	:	8.208 orang	8,208 people
ALAMAT Address	:	Kantor Pusat Jl. Jembatan Merah No. 3 – 11 Surabaya 60175 Jawa Timur, Indonesia	Head Office Jl. Jembatan Merah No. 3 – 11 Surabaya 60175 East Java, Indonesia
TELEPON Telephone	:	+62 31 3523143 (hunting)	
EMAIL	:	contact@ptpn10.co.id	
***WEBSITE* PERUSAHAAN** Corporate Website	:	http://ptpn10.co.id	
MEDIA SOSIAL Social Media	:	Facebook: PT Perkebunan Nusantara X Instagram: @ptpnx Youtube: PT Perkebunan Nusantara X	
ENTITAS ANAK DAN ASOSIASI Subsidiaries and Associates	:	• PT Mitratani Dua Tujuh • PT Dasaplast Nusantara • PT Energi Agro Nusantara	
SEKRETARIS PERUSAHAAN & PKBL Corporate Secretary & Partnership and Community Development Program	:	Wakhyu Priyadi Siswosumarto Tel.: +62 31 3523143 (hunting) *Email*: sekper@ptpn10.co.id	

RIWAYAT SINGKAT PERUSAHAAN
BRIEF HISTORY OF THE COMPANY

SEKILAS TENTANG PTPN X

PT Perkebunan Nusantara X ("Perseroan") memulai riwayatnya sebagai sebuah perusahaan milik Belanda yang berada dalam wilayah Republik Indonesia, yang kemudian dinasionalisasi dan dinyatakan menjadi milik Negara Republik Indonesia secara penuh dan bebas. Berdasarkan Undang-Undang No. 86 Tahun 1958 tentang Nasionalisasi Perusahaan-perusahaan Milik Belanda yang disahkan di Jakarta pada tanggal 27 Desember 1958, Perseroan diubah menjadi Perusahaan Pertanian/Perkebunan Milik Nasional. Landasan dari perubahan ini adalah timbulnya kesadaran Pemerintah Republik Indonesia sebagai bentuk percepatan atas pelaksanaan dasar-dasar ekonomi nasional dengan menasionalisasikan cabang produksi yang penting bagi masyarakat dan yang menguasai hajat hidup orang banyak.

Pemerintah Negara Republik Indonesia kemudian mengeluarkan Peraturan Pemerintah No. 1 Tahun 1963 Jo. Peraturan Pemerintah No. 2 Tahun 1963 sebagai tindak lanjut dari program nasionalisasi perusahaan milik Belanda khususnya yang bergerak di bidang Pertanian dan Perkebunan. Dengan landasan hukum ini, status Perseroan menjadi Perusahaan Perkebunan Gula Negara. Bersama dengan peraturan ini dibentuk pula Badan Pimpinan Umum Perusahaan Perkebunan Negara (BPU – PPN) Gula dan Karung Goni untuk melakukan koordinasi dalam penyelenggaraan dan pengawasan pekerjaan Perkebunan Gula Negara dan Perusahaan Negara Karung Goni.

Melalui Peraturan Pemerintah Republik Indonesia No. 13 Tahun 1968 tentang Pembubaran Badan Pimpinan Umum Perusahaan Perkebunan Negara Gula dan Karung Goni, Badan Pimpinan Umum Perusahaan Perkebunan Negara Karet, Badan Pimpinan Umum Perusahaan Perkebunan Negara Aneka Tanaman dan Badan Pimpinan Umum Perusahaan Perkebunan Negara Tembakau kemudian dibubarkan. Dasar pemikiran disahkannya Peraturan Pemerintah tersebut secara umum sebagai usaha untuk menertibkan, menyempurnakan dan menyederhanakan aparatur pemerintah. Secara khusus, Peraturan Pemerintah tersebut juga menjadi awal pelaksanaan asas delegasi kendali dan penyederhanaan birokrasi pada perusahaan-perusahaan milik Negara.

THE COMPANY AT A GLANCE

PT Perkebunan Nusantara X (the Company) began its history as a Dutch-owned enterprise located within the area of the Republic of Indonesia, which then was subjected to nationalization program and stated as fully and independently owned by Government of the Republic Indonesia. In accordance with Law Number 86 of 1958 concerning the Nationalization of Dutch-owned Enterprises, authorized in Jakarta on December 27, 1958, the Company was then transformed into State-Owned Agriculture/Plantation Enterprise. The rationale behind this information was the awareness from Government of the Republic of Indonesia to accelerate the establishment of national economic foundation by means of nationalizing production areas that were important for general public and had related to the welfare of Indonesia people.

Government of the Republic of Indonesia then issued Government Regulation No. 1 of 1963 juncto Government Regulation No. 2 of 1963 as a follow up to the nationalization of Dutch-owned Enterprises, especially those related with Agriculture and Plantation industries. By this legal basis, the status of the Company became State-Owned Sugar Enterprise. This regulation also became the legal establishment basis for General Governing Body of State-Owned Plantation Enterprise (BPU-PPN) for Sugar and Gunny Sacks as a central coordinator in the operation and supervision of State-Owned Sugar Plantation Enterprise and State-Owned Gunny Sacks Enterprise.

In accordance with Government of the Republic Indonesia Regulation No. 13 of 1968 concerning the Dismissal of General Governing Body of State-Owned Sugar Plantation and Gunny Sacks Enterprises, General Governing Body of State-Owned Rubber Enterprises, General Governing Body of State-Owned Various Crops Enterprise and General Governing Body of State-Owned Tobacco Enterprise, the BPU-PPN was then disbanded. This was done in general to regulate, improve and simplify government bodies. Specifically, the Government Regulation also became as the starting point that led to control delegation and simplification of State-Owned Enterprises

RIWAYAT SINGKAT PERUSAHAAN
BRIEF HISTORY OF THE COMPANY

Berdasarkan Peraturan Pemerintah No. 23 Tahun 1973 untuk pertimbangan efisiensi dan efektivitas usaha, Perusahaan Negara Perkebunan XXI dan Perusahaan Negara Perkebunan XXII mengalami pengalihan bentuk menjadi PT Perkebunan XXI–XXII (Persero) sesuai daftar keputusan Menteri Kehakiman tanggal 1 Februari 1974 No. YA-5/28/9. Pada saat pengalihan status tersebut, PT Perkebunan XXI–XII (Persero) membawahi 12 Pabrik Gula dan 2 (dua) Rumah Sakit.

Pursuant to Government Regulation No. 23 of 1973 as a consideration to the business efficiency and effectiveness, Perusahaan Negara Perkebunan XXI and Perusahaan Negara Perkebunan XXII were transformed into PT Perkebunan XXI-XXII (Persero) based on Decree of the Minister of Justice dated February 1, 1974 No. YA-5/28/9. At the time of this transformation, PT Perkebunan XXI-XII (Persero) supervised 12 Sugar Factories and 2 Hospitals.

Dalam rangka peningkatan efisiensi dan efektivitas Badan Usaha Milik Negara di lingkungan Departemen Pertanian, berdasarkan Peraturan Pemerintah No. 15 Tahun 1996 yang ditetapkan di Jakarta pada tanggal 14 Februari 1996, PT Perkebunan XIX (Persero) yang didirikan berdasarkan Peraturan Pemerintah No. 13 Tahun 1990, PT Perkebunan XXI-XXII (Persero) yang didirikan berdasarkan Peraturan Pemerintah No. 23 Tahun 1973, dan PT Perkebunan XXVII yang didirikan berdasarkan Peraturan Pemerintah No. 7 Tahun 1972, dilebur menjadi PT Perkebunan Nusantara X (Persero).

In order to enhance efficiency and effectiveness of State-Owned Enterprise that came under the purview of the Department of Agriculture, based on Government Regulation No. 15 of 1996 as stipulated in Jakarta on February 14, 1996, PT Perkebunan XIX (Persero), which was established under Government Regulation No. 13 of 1990, PT Perkebunan XXI-XXII (Persero), and PT Perkebunan XXVII, which was established under Government Regulation No. 7 of 1972, were merged into PT Perkebunan Nusantara X (Persero).

Berdasarkan peleburan tersebut didirikan suatu badan hukum Indonesia dalam bentuk perusahaan perseroan (Persero) terbatas, berkedudukan di Kotamadya Surabaya Provinsi Jawa Timur, dengan nama Perusahaan Perseroan (Persero) PT Perkebunan Nusantara X atau disingkat PTPN X (Persero) berdasarkan Akta Pendirian Perusahaan Perseroan (Persero) Perseroan Terbatas No. 43 tanggal 11 Maret 1996 dibuat di hadapan Harun Kamil, S.H., Notaris di Jakarta dan telah memperoleh pengesahan dari Menteri Kehakiman Republik Indonesia berdasarkan Surat Keputusan No. C28338.HT.01.01.TH.96 tanggal 8 Agustus 1996 dan didaftarkan dalam Daftar Perseroan No. 020/BH.13.01/Sept/1996 tanggal 18 September 1996, serta telah diumumkan dalam Berita Negara Republik Indonesia No. 81 tanggal 8 Oktober 1996, Tambahan No. 8681. Melalui Akta Pendirian tersebut, Perseroan resmi berdiri sebagai entitas usaha di Indonesia dengan status Badan Usaha Milik Negara (BUMN), di mana Negara Republik Indonesia memiliki 100% saham Perseroan.

As a result of this merger, an Indonesian legal entity was established as "Limited Liability Company/ Perusahaan Perseroan (Persero) Terbatas", domiciled in Surabaya City, East Java Province under the name of Perusahaan Perseroan (Persero) PT Perkebunan Nusantara X, or PTPN X (Persero), based on Deed of Establishment of Limited Liability Company No. 43 dated March 11, 1996, drawn up before Harun Kamil, S.H., Notary in Jakarta and has been granted authorization from Minister of Justice of the Republic of Indonesia pursuant to Decree N.C2-8338.HT.01.01.TH.96 dated August 8, 1996 and registered on the Company List No.020/BH.13.01/Sept/1996 dated September 18, 1996, as announced on the State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, Supplement No. 8681. Through the Deed of Establishment, the Company was officially established as a business entity in Indonesia with the status as State-Owned Enterprise (SOE), in which the Republic of Indonesia owned 100% of the Company's shares.

RIWAYAT SINGKAT PERUSAHAAN
BRIEF HISTORY OF THE COMPANY

Di tahun 2014, kepemilikan saham Perseroan mengalami perubahan, sejalan dengan pembentukan *Holding* BUMN yang diharapkan mampu mendorong kinerja BUMN di setiap sektornya. PT Perkebunan Nusantara III (Persero) ("PTPN III") dipilih menjadi *Holding* BUMN di sektor perkebunan, di mana Perseroan menjadi anak usaha dari PTPN III. Sejak pembentukan *Holding* tersebut, kepemilikan Negara Republik Indonesia atas saham Perseroan menjadi 10%, sementara sisanya 90% dimiliki oleh PTPN III.

In 2014, the Company's share ownership changed, in line with the establishment of SOE Holding, which is expected to promote the performance of SOEs in each sector. PT Perkebunan Nusantara III (Persero) ("PTPN III") was selected to be SOE Holding in the plantation sector, in which the Company became a subsidiary of PTPN III. Since the establishment of the Holding, the ownership of the Republic of Indonesia on Company's shares diluted to 10%, while the remaining 90% owned by PTPNI III.

Anggaran dasar Perseroan telah beberapa kali diubah, terakhir kali sebagaimana dimaksud dalam:

1. Akta Pernyataan Keputusan Menteri Negara Badan Usaha Milik Negara No. 48 tanggal 13 Agustus 2008 dibuat di hadapan Dyah Ambarwaty Setyoso, S.H., Notaris di Surabaya, yang telah memperoleh persetujuan Menteri Hukum dan Hak Asasi Manusia berdasarkan Keputusan No. AHU45899.AH.01.02 Tahun 2009 tanggal 16 September 2009 dan didaftarkan dalam Daftar Perseroan No. AHU0061814.AH.01.09. Tahun 2009 tanggal 16 September 2009.

2. Akta Pernyataan Keputusan Menteri Negara Badan Usaha Milik Negara No. 36 tanggal 27 Juli 2010 dibuat di hadapan Sri Eliana Tjahjoharto, S.H. Notaris di Surabaya, yang telah memperoleh penerimaan pemberitahuan perubahan anggaran dasar sesuai dengan surat No. AHUAH.01.10-22426 tanggal 30 Agustus 2010 perihal Penerimaan Pemberitahuan Perubahan Data Perseroan, serta telah didaftarkan dalam Daftar Perseroan No. AHU-065129. AH.01.09. Tahun 2010 tanggal 30 Agustus 2010.

3. Akta Pernyataan Keputusan Menteri Negara BUMN tentang Peningkatan Modal Dasar, Penambahan Modal Disetor, dan Perubahan Anggaran Dasar Perseroan No. 18 tanggal 18 Oktober 2012 yang dibuat di hadapan Sri Eliana Tjahjoharto, S.H., Notaris di Surabaya dan telah mendapatkan persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Keputusan No. AHU04572. AH.01.02 tahun 2013 tanggal 6 Februari 2013 dan didaftarkan dalam Daftar Perseroan No. AHU0007931.AH.01.09. tahun 2013 tanggal 6 Februari 2013.

The Company's articles of association have been amended several times, lastly as referred in:

1. Deed of the Minister of State-Owned Enterprises No. 48 dated August 13, 2008, drawn up before Dyah Ambarwaty Setyoso, S.H., Notary in Surabaya, as approved by the Minister of Law and Human Rights pursuant to Decree No. AHU-45899.AH.01.02 Year 2009 dated September 16, 2009 and registered on the Company List No. AHU0061814.AH01.09.Year 2009 dated September 16, 2009.

2. Deed of the Minister of State-Owned Enterprises No. 36 dated July 27, 2010, drawn up before Sri Eliana Tjahjoharto, S.H., Notary in Surabaya as granted approval for Articles of Association amendment based on Letter No. AHUAH.01.10-22426 dated August 30, 2010 concerning the Company's Data Amendment Notification Approval, and registered on the Company List No. AHU-065129.AH.01.09. Year 2010 dated August 30, 2010.

3. Deed of Minister of State-Owned Enterprise concerning the Addition of Authorized Capital and Additional of Paid-Up Capital, as well as Amendment of Articles of Association No. 18 dated October 18, 2012 made in presence of Sri Eliana Tjahjoharto, SH., Notary in Surabaya and has been approved by Minister of Justice and Human Rights of the Republic of Indonesia based on Decree AHU04572.AH.01.02 Year 2013 dated February 6, 2013 and registered on Company List. No. AHU-0007931.AH.01.09 Year 2013 dated February 6, 2013.

4. Pada tanggal 23 Oktober 2014 terdapat perubahan Anggaran Dasar PTPN X tahun 2014 No. 30 Tahun 2014 dengan Notaris Nanda Fauz Iwan, S.H., M.Kn., mengenai ditunjuknya PTPN X sebagai salah satu anak perusahaan *Holding* PTPN III (Persero).

5. Pada tanggal 14 Maret 2016 terdapat perubahan Anggaran Dasar PTPN X tahun 2016 No. 11 Tahun 2016 dengan Notaris Nanda Fauz Iwan, S.H., M.Kn., mengenai Perubahan Anggaran Dasar Perseroan Terbatas PT Perkebunan Nusantara X.

6. Pada tanggal 25 Juli 2019 terdapat perubahan Anggaran Dasar PTPN X tahun 2019 No. 17 Tahun 2019 dengan Notaris Nanda Fauz Iwan, S.H., M.Kn., mengenai Perubahan Jenis Saham Dan Perubahan Anggaran Dasar Perseroan Terbatas PT Perkebunan Nusantara X.

PERKEMBANGAN USAHA PERSEROAN

PTPN X INDUK

PTPN X memiliki 11 Unit Pabrik Gula (PG) yang tersebar di wilayah Jawa Timur, dimana 9 PG yang beroperasi adalah PG Kremboong, PG Gempolkrep, PG Djombang Baru, PG Tjoekir, PG Lestari, PG Meritjan, PG Pesantren Baru, PG Ngadiredjo dan PG Modjopanggoong. Sedangkan 2 PG yang tidak beroperasi, yakni PG Watoetoelis dan PG Toelangan.

PTPN X juga memiliki kebun tembakau yang kegiatan usahanya dilakukan di wilayah kabupaten Jember, meliputi Kebun Ajong Gayasan dan Kebun Kertosari serta wilayah kabupaten Klaten meliputi Kebun Kebonarum, Gayamprit, dan Wedibirit. Tembakau yang dihasilkan merupakan tembakau cerutu kualitas ekspor, yaitu Tembakau Bawah Naungan (TBN)/*Voorstenlanden* Bawah Naungan (VBN) dengan *grade Natural Wrapper* (NW), *Painting Wrapper* (PW), *Light Painting Wrapper* (LPW), *Ready For Use* (RFU), dan *Filler*.

4. On October 23, 2014 there was an amendment to the Company's Article of Association of 2014 No. 30 of 2014, drawn up before Notary Nanda Fauz Iwan, S.H., M.Kn., concerning the Appointment of PTPN X as one of the subsidiaries of PTPN III (Persero) as the holding company.

5. On March 14, 2016 there was an amendment to the Company's Article of Association of 2016 No. 11 of 2016, drawn up before Notary Nanda Fauz Iwan, S.H., M.Kn., concerning the Amendment to the Articles of Association of PT Perkebunan Nusantara X.

6. On July 25, 2019 there was an amendment to the Company's Article of Association of 2019 No. 17 of 2019, drawn up before Notary Nanda Fauz Iwan, S.H., M.Kn., concerning the Change of Type of Shares and Amendment to the Articles of Association of PT Perkebunan Nusantara X.

THE COMPANY'S BUSINESS DEVELOPMENT

PTPN X HOLDING

PTPN X has 11 Sugar Factory Units (PG) spread across East Java, where 9 PGs operating are PG Kremboong, PG Gempolkrep, PG Djombang Baru, PG Tjoekir, PG Lestari, PG Meritjan, PG Pesantren Baru, PG Ngadiredjo and PG Modjopanggoong. Whereas 2 PGs are not operating, namely PG Watoetoelis and PG Toelang.

PTPN X also has tobacco plantations with business activities conducted in Jember regency, including Ajong Gayasan Plantation and Kertosari Plantation as well as Klaten regency, including Kebonarum Plantation, Gayamprit Plantation, and Wedibirit Plantation. Tobacco produced is export quality cigar tobacco, namely Tobacco Under Shade (TBN)/Voorstenlanden Shade (VBN) with grade Natural Wrapper (NW), Painting Wrapper (PW), Light Painting Wrapper (LPW), Ready For Use (RFU) and filler.

RIWAYAT SINGKAT PERUSAHAAN
BRIEF HISTORY OF THE COMPANY

PT Dasaplast Nusantara ('DPN')
PT Dasaplast Nusantara bergerak di bidang industri karung plastik Polypropylene (PP) *Woven Bag,* Polyethylene (PE) *Inner Bag*, Leno Mesh (*Waring*), dan *flexible packaging* yang telah memenuhi standar internasional dengan kemampuan anti-slip sehingga mengurangi risiko tergelincir, mengurangi kecelakaan kerja, dan memperbaiki standar keamanan kerja. Untuk pemasaran produk selain di Indonesia, juga diekspor ke mancanegara antara lain ke Asia, Eropa, Timur Tengah, Amerika Selatan, Kanada, dan Amerika Serikat.

PT Energi Agro Nusantara ('ENERO')
PT Energi Agro Nusantara (ENERO) mengembangkan industri bahan bakar. Semula, Enero mengembangkan bioetanol *fuel grade* (99,5%) untuk bahan substitusi BBM atau campuran bahan bakar jenis yang ramah lingkungan dan produk turunannya. Pengembangan bisnis bioethanol dengan memanfaatkan bahan baku tetes dari unit bisnis gula PTPN X merupakan strategi diversifikasi yang berkaitan dengan bisnis utamanya. Perseroan ini didirikan pada tanggal 5 Juni 2013 yang berlokasi di Desa Gempolkrep Mojokerto.

ENERO diharapkan mampu mengembangkan hilirisasi produk melalui variasi produk sehingga mampu meningkatkan daya tawar penjualan, serta mampu mendapatkan bahan baku tetes di pasar yang lebih kompetitif.

PT Mitratani Dua Tujuh ('M27')
PT Mitratani Dua Tujuh (M27) terus melakukan ekspansi dan pengembangan untuk bergerak di industri produk Edamame dan Okra (*frozen vegetables*). Dengan kapasitas terpasang sebesar 13 ribu ton per tahun.

Perseroan memandang perlunya peningkatan kapasitas produksi yang dimiliki PT M27 agar mampu terus menciptakan peluang usaha secara berkelanjutan. Selain itu, PT M27 diminta untuk membuka pasar baru selain pasar Jepang untuk menopang peningkatan kapasitas produksi tersebut.

PT Dasaplast Nusantara ('DPN')
PT Dasaplast Nusantara is engaged in the plastic sacks industry Polypropylene (PP) Woven Bag, Polyethylene (PE) Inner Bag, Leno Mesh (Waring), and flexible packaging which have fulfilled international standards with anti-slip capability so as to reduce the risk of slipping, reducing work accidents, and improve work safety standards. For marketing products other than in Indonesia, they are also exported to foreign countries including Asia, Europe, the Middle East, South America, Canada and the United States.

PT Energi Agro Nusantara ('ENERO')
PT Energi Agro Nusantara (ENERO) develops the fuel industry. Initially, Enero developed bioethanol fuel grade (99.5%) for fuel substitution or environmentally friendly fuel mixtures and its derivative products. The development of the bioethanol business by utilizing raw materials from the Company's sugar business unit is a diversification strategy related to its main business. The company was founded on June 5, 2013 which is located in the Gempolkrep Village of Mojokerto.

ENERO is expected to be able to develop product downstreaming through product variations so as to increase sales bargaining power, as well as being able to obtain raw material drops in a more competitive market.

PT Mitratani Dua Tujuh ('M27')
PT Mitratani Dua Tujuh (M27) continues to expand and develop to move in the Edamame and Okra (frozen vegetables) product industry with an installed capacity of 13 thousand tons per year.

The company views the need to increase production capacity owned by PT M27 in order to be able to continue to create business opportunities in a sustainable manner. In addition, PT M27 was requested to open new markets in addition to the Japanese market to support the increased production capacity.

PT NUSANTARA MEDIKA UTAMA (Perusahaan Penyertaan Saham)

Pada tanggal 7 Agustus 2020, Direksi PTPN X menandatangani kesepakatan jual beli saham PT Nusantara Medika Utama (NMU) yang merupakan anak perusahaan PTPN X, kepada PT Pertamina Bina Medika IHC (PBM IHC). Pelepasan saham ini merupakan inisiasi dari Kementerian BUMN dan sesuai dengan *roadmap* ketahanan kesehatan Kementerian BUMN di mana rumah sakit di bawah naungan BUMN bergabung dalam Holding Rumah Sakit (Kluster BUMN Rumah Sakit). PTPN X melepas 67% kepemilikan sahamnya di PT NMU sehingga saat ini PTPN X memiliki saham 32,55% atas PT NMU dan 5,62% di PT PBM IHC.

PERUBAHAN NAMA PERSEROAN

Di tahun 2014, kepemilikan saham Perseroan mengalami perubahan, sejalan dengan pembentukan *Holding* BUMN. Sejak pembentukan *Holding* tersebut, Perseroan melepas status Badan Usaha Milik Negara dan merubah namanya, dari PT Perkebunan Nusantara X (Persero) menjadi PT Perkebunan Nusantara X.

PT NUSANTARA MEDIKA UTAMA (Equity Participation Company)

On August 7, 2020, the Company's Board of Directors signed a share purchase agreement of PT Nusantara Medika Utama (NMU), which is a subsidiary of PTPN X, to PT Pertamina Bina Medika IHC (PBM IHC). This share release is an initiation from the Ministry of SOEs and is in accordance with the Ministry of SOE's health resilience roadmap where hospitals under the auspices of SOEs join the Hospital Holding (SOEs Hospital Cluster). The Company released its 67% share ownership in PT NMU. Hence, currently the Company has a 32.55% share ownership in PT NMU and 5.62% in PT PBM IHC.

CHANGE IN THE COMPANY'S NAME

In 2014, the Company's share ownership changed in line with the establishment of SOE Holding. Since the establishment of the holding, the Company released the status of a State-Owned Enterprise and changed its name from PT Perkebunan Nusantara X (Persero) to PT Perkebunan Nusantara X.

MAKSUD DAN TUJUAN PENDIRIAN
PURPOSE AND OBJECTIVES OF THE COMPANY'S ESTABLISHMENT

Tujuan pendirian Perseroan seperti tercantum dalam Akta Notaris Nanda Fauz Iwan, S.H., M.Kn., No. 17 tanggal 25 Juli 2019 adalah melakukan usaha di bidang sebagai berikut:

- Pertanian tanaman, peternakan, perburuan dan kegiatan yang berkaitan dengan hal itu;
- Kehutanan dan pemanen kayu dan hasil hutan selain kayu;
- Pertambangan bijih logam;
- Pertambangan dan penggalian lainnya;
- Industri makanan;
- Industri minuman;
- Industri bahan kimia dan barang dari bahan kimia;
- Industri karet, barang dari karet dan plastik;
- Industri pengolahan lainnya;
- Pengadaan listrik, gas, uap/air panas dan udara dingin;
- Pengelolaan air;
- Pengelolaan dan daur ulang sampah;
- Perdagangan besar, bukan mobil dan sepeda motor;

The purpose of establishing the Company as stated in the Deed No. 17 dated July 25, 2019, drawn up before Notary Nanda Fauz Iwan, S.H., M.Kn., is to conduct business in the field of:

- Crop farming, animal husbandry, hunting and related activities;
- Forestry and wood harvesting and non-timber forest products;
- Metal ore mining;
- Mining and other excavations;
- Food industry;
- Beverage industry;
- Chemical industry and chemical products;
- Rubber industry, rubber and plastic goods;
- Other processing industries;
- Supply of electricity, gas, steam/hot water and cold air;
- Water management;
- Waste management and recycling;
- Large trade, not cars and motorbikes;

MAKSUD DAN TUJUAN PENDIRIAN
PURPOSE AND OBJECTIVES OF THE COMPANY'S ESTABLISHMENT

- Pergudangan dan aktivitas penunjang angkutan;
- Penyediaan akomodasi;
- Aktivitas penerbitan;
- Penyediaan makanan dan minuman;
- Aktivitas pemrograman, konsultasi komputer dan kegiatan yang berkaitan dengan itu;
- *Real estate;*
- Aktivitas penyewaan dan sewa guna usaha tanpa hak opsi;
- Aktivitas kesehatan manusia;
- Aktivitas olahraga dan rekreasi lainnya.

Untuk menghasilkan barang/jasa yang bermutu tinggi dan berdaya saing kuat sehingga mendapatkan hasil yang optimal, maka Perseroan melaksanakan usaha utama sebagai berikut:
- Perkebunan tebu;
- Perkebunan tembakau;
- Industri gula pasir;
- Industri gula merah;
- Industri sirop;
- Industri pengolahan gula lainnya bukan sirop;
- Industri minuman lainnya;
- Industri pengeringan dan pengolahan tembakau;
- Perdagangan besar tembakau rajangan;
- Perdagangan besar gula, coklat, dan kembang gula;
- Perdagangan besar rokok dan tembakau.

Selain kegiatan usaha utama tersebut, Perseroan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaat sumber daya yang dimiliki, yaitu:
- Pembibitan bit (bukan bit gula) dan bibit tanaman pakan ternak;
- Pertanian buah biji kacang-kacangan;
- Pertanian tanaman untuk bahan minuman;
- Pertanian tanaman rempah-rempah, aromatik/penyegar, narkotik dan obat lainnya;
- *Real estate* yang dimiliki sendiri atau disewa;
- Kawasan industri;
- Kawasan pariwisata;
- Pengusahaan hutan jati;
- Pengusahaan hutan sengon/albasia/jeunjing;
- Pengusahaan hutan lainnya;
- Industri pupuk alam/non sintetis hara makro primer;
- Aktivitas rumah sakit swasta;
- Aktivitas poliklinik swasta;
- Aktivitas rumah sakit lainnya;

- Warehousing and transportation support activities;
- Provision of accommodation;
- Publishing activity;
- Provision of food and drinks;
- Programming activities, computer consulting and related activities;
- Real estate;
- Rental and leasing activities without option rights;
- Human health activities;
- Other sports and recreation activities.

In producing goods/services with high quality and strong competitiveness in order to obtain optimal results, the Company conducts the following main businesses:
- Sugar cane plantation;
- Tobacco plantations;
- The sugar industry;
- Brown sugar industry;
- Syrup industry;
- Other sugar processing industries, non-syrup;
- Other beverage industries;
- The tobacco drying and processing industry;
- Large-scale trade of shredded tobacco;
- Large trade in sugar, chocolate and confectionery;
- Large trade in cigarettes and tobacco.

In addition to the main business activities, the Company can conduct business activities in the context of optimizing the utilization of its resources, namely:
- Beet breeding (not sugar beet) and animal feed plant seeds;
- Beans fruit seeds farming;
- Agricultural crops for beverage ingredients;
- Agricultural spices, aromatic/refresher, narcotics and other drugs;
- Real estate, owned or leased;
- Industrial area;
- Tourism area;
- Teak forest exploitation;
- Concession of sengon/albasia/jeunjing forest;
- Other forest exploitation;
- Manufacture of natural/non-synthetic primary macro nutrients;
- Private hospital activities;
- Private polyclinic activity;
- Other hospital activities;

MAKSUD DAN TUJUAN PENDIRIAN
PURPOSE AND OBJECTIVES OF THE COMPANY'S ESTABLISHMENT

• Penerbitan piranti lunak (*software*);	• Publishing software;
• Aktivitas pengembangan aplikasi perdagangan melalui internet (*e-commerce*);	• Trading application development activities via the internet (e-commerce);
• Aktivitas pemrograman komputer lainnya;	• Other computer programming activities;
• Pembangkitan tenaga listrik;	• Electric power generation;
• Distribusi tenaga llistrik;	• Electric power distribution;
• Aktivitas penunjang kelistrikan;	• Electrical supporting activities;
• Pengelolaan dan pembuangan sampah tidak berbahaya;	• Management and disposal of non-hazardous waste;
• Pembibitan dan budidaya sapi potong;	• Breeding and raising beef cattle;
• Pembibitan dan budidaya sapi perah;	• Breeding and dairy farming;
• Perdagangan besar binatang hidup;	• Large trade in live animals;
• Perdagangan besar daging sapi dan daging sapi olahan;	• Large trade in beef meat and processed beef meat;
• Pemanenan kayu;	• Wood harvesting;
• Usaha pemungutan kayu;	• Wood picking business;
• Perdagangan besar bahan konstruksi dari kayu;	• Large trade in wood construction materials;
• Perdagangan besar buah yang mengandung minyak;	• Large-scale trade in oil-containing fruit;
• Perdagangan besar kopi, teh, dan kakao;	• Large trade in coffee, tea and cocoa;
• Perdagangan besar minyak dan lemak nabati;	• Large trade in oils and vegetable fats;
• Perdagangan besar bahan makanan dan minuman hasil pertanian lainnya;	• Large trade in food and other agricultural produce;
• Perdagangan besar karet dan plastik dalam bentuk dasar;	• Large trade in rubber and plastic in basic forms;
• Industri kakao;	• Cocoa industr;
• Industri air minum dan air mineral;	• Drinking water and mineral water industrie;
• Industri minyak atsiri;	• Essential oil industry;
• Industri kimia dasar organik yang bersumber dari hasil pertanian;	• Organic basic chemical industry sourced from agricultural products;
• Industri bumbu masak dan penyedap masakan;	• Industrial spices and food seasonings;
• Industri kosmetik, termasuk pasta gigi;	• Cosmetics industry, including toothpaste;
• Penggalian pasir;	• Sand excavation;
• Pertambangan dan penggalian lainnya yang tidak dapat diklasifikasikan di tempat lain;	• Mining and other excavations that cannot be classified elsewhere;
• Pergudangan dan penyimpanan;	• Warehousing and storage;
• Perhotelan;	• Hospitality;
• Penampungan, penjernihan dan penyaluran air minum;	• Collection, purification and distribution of drinking water;
• Pengadaan gas bio;	• Procurement of bio gas
• Wisata agro.	• Agro tourism.

BIDANG USAHA DAN PASAR YANG DILAYANI
LINE OF BUSINESS AND MARKET SERVED

KEGIATAN USAHA BERDASARKAN ANGGARAN DASAR

Berdasarkan Pasal 3 Anggaran Dasar Perseroan, ruang lingkup kegiatan usaha Perseroan adalah budidaya tanaman, produksi hasil tanaman, perdagangan dan pemasaran, pengembangan usaha bidang perkebunan serta usaha lain yang menunjang usaha pokok Perseroan.

KEGIATAN USAHA YANG DIJALANKAN

Perseroan memiliki lini usaha utama di bidang usaha industri gula dan tembakau. Pada kedua segmen tersebut, Perseroan melakukan penjualan melalui persaingan bebas dan terkoordinir. Di samping kedua segmen usaha utama, Perseroan juga menjalankan usaha industri tetes, industri karung dan *flexible packaging*, jasa *Cutting Bobbin*, industri bioetanol serta sayuran beku.

BUSINESS ACTIVITIES BASED ON THE COMPANY'S ARTICLES OF ASSOCIATION

Based on the Decree of the PTPN X Shareholders, in article 3 of the Company's Articles of Association, the scope of the Company's business activities is plant cultivation, crop production, marketing, accounting, and treasury finance, procurement, planning and development, information technology, human resources, and supervision.

BUSINESS ACTIVITIES UNDERTAKEN

The Company's main line of business is sugar and tobacco industry. In both segments, the Company sells through free and coordinated competition. In addition to the two main business segments, the Company also runs the molasses industry, sacks and flexible packaging industry, Cutting Bobbin services, bioethanol industry and frozen vegetables.

BIDANG USAHA DAN PASAR YANG DILAYANI
LINE OF BUSINESS AND MARKET SERVED

Semua industri ini dijalankan melalui anak perusahaan yang dimiliki Perseroan, kecuali tetes yang dikelola oleh induk dan jasa *Cutting Bobbin* yang dikelola melalui mekanisme kerja sama dengan BSB.

All of which are managed by its subsidiaries, except for molasses, which managed by the holding and Cutting Bobbin services by cooperation mechanism with BSB.

PASAR YANG DILAYANI

Perseroan terus mengembangkan kegiatan usahanya, ke seluruh wilayah Indonesia dan luar negeri yang menjadi tujuan ekspor dari produk-produk perkebunan yang dihasilkan Perseroan dan entitas anak. Hal ini senantiasa dilakukan Perseroan dalam rangka mengembangkan pangsa pasar untuk memperkuat eksistensi dan kinerja Perseroan.

MARKET SERVED

The Company continues to expand its business activities, to all regions of Indonesia and abroad which are export destinations of plantation products produced by the Company and its subsidiaries. This is always conducted by the Company in order to develop market share to strengthen the existence and performance of the Company.

PRODUK DAN JASA
PRODUCTS AND SERVICES

INDUSTRI GULA

Perseroan menjalankan usaha pada segmen industri gula melalui 11 Pabrik Gula (2 stop operasi) yang dimiliki oleh Perseroan. Guna memenuhi bahan baku produksi pabrik gula tersebut, Perseroan memanfaatkan produksi dari kebun tebu milik Perseroan ditambah dengan produksi dari kebun milik petani tebu binaan PTPN X. Pabrik Gula milik Perseroan yaitu:

1. Pabrik Gula Toelangan di Kabupaten Sidoarjo, Jawa Timur. (Stop Operasi tahun 2017);
2. Pabrik Gula Watoetoelis di Kabupaten Sidoarjo, Jawa Timur. (*Stop* Operasi tahun 2018);
3. Pabrik Gula Kremboong di Kabupaten Sidoarjo, Jawa Timur;
4. Pabrik Gula Gempolkrep di Kabupaten Mojokerto, Jawa Timur;
5. Pabrik Gula Djombang Baru di Kabupaten Jombang, Jawa Timur;
6. Pabrik Gula Tjoekir di Kabupaten Jombang Jawa Timur;
7. Pabrik Gula Lestari di Kabupaten Nganjuk, Jawa Timur;
8. Pabrik Gula Meritjan di Kabupaten Kediri, Jawa Timur;
9. Pabrik Gula Pesantren Baru di Kabupaten Kediri, Jawa Timur;
10. Pabrik Gula Ngadiredjo di Kabupaten Kediri, Jawa Timur;
11. Pabrik Gula Modjopanggoong di Kabupaten Tulungagung, Jawa Timur.

Pemasaran produk gula Perseroan dilakukan di pasar dalam negeri melalui persaingan bebas dan terkoordinir (pasar lelang dan negosiasi), sedangkan pemasaran produk tetes dilakukan kepada industri (*end user*) dan melalui mekanisme *tender*.

Melalui 9 pabrik gula tersebut, Perseroan memiliki kapasitas terpasang untuk giling tebu sebesar 34.413 ton tebu per hari (TCD) per 31 Desember 2020.

TETES

Tetes merupakan produk samping dari proses produksi tebu menjadi gula, yang memiliki nilai ekonomis. Produk tetes dari Perseroan dapat digunakan sebagai bahan baku pada beberapa kebutuhan industri, seperti penyedap rasa serta bahan baku Bioetanol.

SUGAR INDUSTRY

The Company operates its sugar industry segment through 11 Sugar Factories/PG (2 stop operating) owned by the Company. The raw materials used by these Sugar Factories are gathered from the Company's own- sugarcane plantations added with the production from sugarcane plantations owned by the Company's fostered sugar farmers. The following are sugar factories owned by the Company:

1. PG Toelangan in Sidoarjo Regency, East Java. (Stop Operation in 2017);
2. PG Watoetoelis in Sidoarjo Regency, East Java. (Stop Operations in 2018);
3. PG Kremboong in Sidoarjo Regency, East Java;
4. PG Gempolkrep in Mojokerto Regency, East Java;
5. PG Djombang Baru in Jombang Regency, East Java;
6. PG Tjoekir in Jombang Regency, East Java;
7. PG Gula Lestari in Nganjuk Regency, East Java;
8. PG Meritjan in Kediri Regency, East Java;
9. PG Pesantren Baru in Kediri Regency, East Java;
10. PG Ngadiredjo in Kediri Regency, East Java;
11. PG Modjopanggoong in Tulungagung Regency, East Java.

The marketing of the Company's sugar products is conducted in the domestic market through free and coordinated competition (auction and negotiation markets), while the marketing of molasses product is carried out to the industry (end user) and through a tender mechanism.

Through these 9 sugar factories, the Company has an installed capacity for sugar cane milling of 34,413 tons of sugar cane per day (TCD) as of December 31, 2020.

MOLASSES

Molasses are by-product of the production process from sugarcane to sugar, which has an economic value. The Company's molasses products can be used as raw materials for several industries, such as flavoring and bioethanol.

PRODUK DAN JASA
PRODUCTS AND SERVICES

INDUSTRI TEMBAKAU

Pada industri tembakau, Perseroan memiliki 3 (tiga) lahan kebun tembakau yang tersebar di beberapa wilayah, yaitu:
1. Kebun Kertosari di Kabupaten Jember, Jawa Timur;
2. Kebun Ajong Gayasan di Kabupaten Jember, Jawa Timur;
3. Kebun Kebonarum, Gayamprit, Wedibirit di Kabupaten Klaten, Jawa Tengah.

Dari ketiga kebun tembakau ini Perseroan menghasilkan tembakau cerutu kualitas ekspor, yaitu jenis tembakau TBN/VBN dengan *grade* NW, LPW, RFU dan *Filler*.

Pemasaran produk tembakau milik Perseroan dilakukan dengan cara penjualan langsung kepada pembeli industri atau pabrikan dan pembeli perantara (*trader*). Selain itu, Perseroan juga mengirim produk contoh ke luar negeri untuk mengikuti mekanisme lelang.

Sampai dengan Desember 2020, Perseroan mengelola lahan tembakau dengan luasan mencapai 507 Hektar.

TOBACCO INDUSTRY

In the tobacco industry, the Company has 3 (three) tobacco fields which are located in several areas, namely:
1. Kertosari Plantation in Jember Regency, East Java;
2. Ajong Gayasan Plantation in Jember Regency, East Java;
3. Kebonarum Plantation, Gayamprit, Wedibirit in Klaten Regency, Central Java.

From all three tobacco plantations, the Company produces export quality cigar tobaccos, namely TBN/VBN and FIN/FIK varieties in NW LPW, RFU and Filler grades.

The marketing of Company's tobacco products is conducted through direct selling to industrial or manufacturing buyers and traders. The Company also sends sample of tobacco products abroad to participate in auction.

As of December 2020, the Company is managing tobacco plantations with total area 507 hectares.

BIOETANOL

Perseroan melihat adanya peluang berkontribusi dalam memenuhi kebutuhan energi melalui bioetanol, dimana Perseroan telah memiliki salah satu bahan baku untuk produksi bioetanol yaitu tetes tebu.

Dengan adanya peluang ini dan juga kesempatan mendapatkan hibah (*grant*) dari pemerintah Jepang melalui *New Energy Development Organization* (NEDO) berupa mesin dan teknologi bioetanol, Perseroan mendirikan PT Energi Agro Nusantara yang menjalankan produksi Bioetanol. Pabrik Bioetanol milik Perseroan berdiri di lokasi yang sama dengan Pabrik Gula Gempolkrep.

BIOETHANOL

The Company sees an opportunity to contribute to meeting energy needs through bioethanol, in which the Company already has one of the raw materials for bioethanol production, namely molasses.

With this opportunity and the opportunity to get a grant from the Japanese government through New Energy Development Organization (NEDO) in the form of bioethanol machines and technology, the Company established PT Energi Agro Nusantara, which runs Bioethanol production. The Company's Bioethanol Factory is located in the same location as PG Gempolkrep.

JASA *CUTTING BOBBIN*

Bekerja sama dengan Burger Soehne AG Burg (BSB), Swiss, Perseroan menjalankan usaha Jasa *Cutting Bobbin*. Segmen usaha ini memberikan jasa pemotongan daun tembakau menjadi pembungkus cerutu. Lokasi operasional jasa *Cutting Bobbin* terletak di Jember.

Dalam lingkup struktur organisasi Perseroan, jasa *Cutting Bobbin* berada masuk di dalam struktur Kebun Kertosari yang ditetapkan melalui Surat Keputusan Direksi Perseroan No. XX-SURKP/13.050 pada tanggal 21 Mei 2013 dan No. XXSURKP/13.076 pada tanggal 2013 perihal Penyempurnaan Struktur Organisasi dan tugas pokok pemegang jabatan di lingkungan Perseroan.

INDUSTRI KARUNG DAN KEMASAN PLASTIK

Perseroan membentuk kemitraan strategis dengan PT Surya Satria Sembada yang menjalankan usaha di segmen industri karung dan kemasan plastik dengan membentuk anak usaha bernama PT Dasaplast Nusantara.

PT Dasaplast Nusantara memiliki pabrik di Jepara, Jawa Tengah yang memproduksi *Flexible Packaging, inner bag*, dan *waring*. Sebagian besar hasil produksi ditujukan untuk memenuhi kebutuhan internal Perseroan, yaitu untuk Pabrik Gula dan Kebun Tembakau. Sebagian kecil dari hasil produksi dipasarkan ke pasar domestik dan internasional.

SAYURAN BEKU, BUDIDAYA EDAMAME DAN OKRA

Bekerja sama dengan mitra strategis PT Kelola Mina Laut, Perseroan memiliki usaha memproduksi sayuran beku, seperti Edamame dan Okra dengan nama PT Mitratani Dua Tujuh. Produk Edamame hasil produksi PT Mitratani Dua Tujuh diutamakan untuk diekspor ke pasar internasional di Jepang dan pasar mancanegara lainnya.

BOBBIN CUTTING SERVICES

In collaboration with Burger Soehne AG Burg (BSB), Switzerland, the Company operates Bobbin Cutting Services business. This business segment provides services to cut tobacco leaves into cigar wrappers. The Bobbin Cutting services operational location is located in Jember.

Within the scope of the Company's organizational structure, Bobbin Cutting services are included in the Kertosari Plantation's structure as determined by Decree of the Company's Board of Directors No. XX-SURKP/13,050 of May 21, 2013 and No. XXSURKP/13,076 of 2013 concerning the Improvement of Organizational Structure and the main duties of job position holders in the Company.

SACKS AND PLASTIC PACKAGING INDUSTRY

The Company established a strategic partnership with PT Surya Satria Sembada, which runs a business in the sack and plastic packaging industry segment by forming a subsidiary named PT Dasaplast Nusantara.

PT Dasaplast Nusantara has a factory in Jepara, Central Java that produces Flexible Packaging, inner bags, and waring. Most of the production is aimed at meeting the Company's internal needs, namely for the Sugar Factory and Tobacco Plantation. A small portion of the production is marketed to the domestic and international markets.

FROZEN VEGETABLES, EDAMAME AND OKRA CULTIVATIONS

Working closely with strategic partners of PT Kelola Mina Laut, the Company has a business producing frozen vegetables, such as Edamame and Okra under the name PT Mitratani Dua Tujuh. Edamame products produced by PT Mitratani Dua Tujuh are preferred for export to international markets in Japan and other foreign markets.

KOMPETENSI INTI DAN STRATEGI BISNIS PERSEROAN
THE COMPANY'S CORE COMPETENCY AND BUSINESS STRATEGY

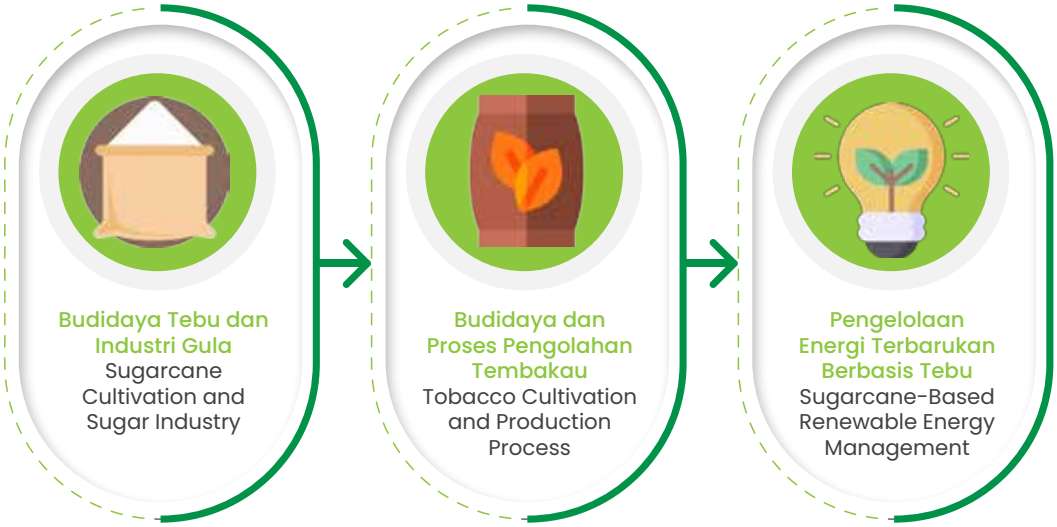
KOMPETENSI INTI

Kompetensi inti adalah sumber daya dan kapabilitas yang menjadi sumber keunggulan kompetitif bagi perusahaan untuk dapat melebihi para pesaingnya. Sebagai sumber keunggulan kompetitif bagi perusahaan, kompetensi inti membedakan perusahaan secara kompetitif dan merefleksikan kepribadiannya.

CORE COMPETENCIES

Core competencies are resources and capabilities as source of competitive advantage for the Company to outperform its competitors. As the source of competitive advantage for the Company, the core competencies differentiate the Company competitively and reflecting its personality.

Kompetensi inti PTPN X
The Company's Core Competencies



STRATEGI BISNIS PERSEROAN

Dalam menjalankan usahanya, Perseroan telah memiliki strategi bisnis yang dijalankan untuk mencapai kinerja yang optimal dan berkelanjutan melalui Strategi EDO (Efisiensi, Diversifikasi, dan Optimalisasi), dengan uraian sebagai berikut:

- **Efisiensi**
  a. Mengurangi konsumsi bahan bakar dan energi;
  b. Mengatasi berbagai hambatan permesinan, dan;
  c. Mengurangi biaya pemeliharaan pabrik.
- **Diversifikasi**
  Beyond sugar transformasi menjadi industri berbasis tebu (*sugarcane based industry*) terintegrasi dari hulu ke hilir.
- **Optimalisasi**
  Memacu rendemen dengan menekan *sugar losses* melalui peningkatan kinerja ekstraksi gilingan dan efisiensi pemrosesan.

THE COMPANY'S BUSINESS STRATEGY

In running its business, the Company has a business strategy which is implemented to achieve optimal and sustainable performance through the EDO Strategy (Efficiency, Diversification, and Optimization), with the following description:

- **Efficiency**
  a. Reducing fuel and energy consumption;
  b. Overcoming various machining obstacles, and;
  c. Reducing factory maintenance costs.
- **Diversification**
  Beyond sugar transformation into an integrated sugarcane based industry from upstream to downstream.
- **Optimization**
  Drive yield (rendemen) by reducing sugar losses through improved mill extraction performance and processing efficiency.

JEJAK LANGKAH
MILESTONE

1958

Perseroan resmi berdiri sebagai sebuah perusahaan milik Indonesia berdasarkan Undang-Undang No. 86 Tahun 1958 tentang Nasionalisasi Perusahaan-perusahaan Milik Belanda yang disahkan di Jakarta pada tanggal 27 Desember 1958.

The company was officially established as an Indonesian-owned company based on Law No. 86 of 1958 concerning the Nationalization of Dutch-Owned Companies which was ratified in Jakarta on December 27, 1958.

1963

Status Perseroan berubah menjadi Perusahaan Perkebunan Gula Negara. Bersama dengan peraturan ini dibentuk pula Badan Pimpinan Umum Perusahaan Perkebunan Negara (BPU – PPN) Gula dan Karung Goni untuk melakukan koordinasi dalam penyelenggaraan dan pengawasan pekerjaan Perkebunan Gula Negara dan Perusahaan Negara Karung Goni.

The status of the Company has changed to become the State Sugar Plantation Company. Together with this regulation, the General Governing Body of the State Sugar Plantation Company (BPU - PPN) was formed to coordinate the implementation and supervision of the work of the State Sugar Plantation and the State Gunny Sacks Company.

1996

- Dalam rangka peningkatan efisiensi dan efektivitas Badan Usaha Milik Negara di lingkungan Departemen Pertanian, PT Perkebunan XIX (Persero), PT Perkebunan XXI-XXII (Persero), dan PT Perkebunan XXVII kemudian dilebur menjadi PT Perkebunan Nusantara X (Persero).
- Perseroan resmi berdiri sebagai entitas usaha di Indonesia dengan status Badan Usaha Milik Negara (BUMN), di mana Negara Republik Indonesia memiliki 100% saham Perseroan berdasarkan berdasarkan Akta Pendirian Perusahaan Perseroan (Persero) Perseroan Terbatas No. 43 tanggal 11 Maret 1996 dibuat di hadapan Harun Kamil, S.H., Notaris di Jakarta.

- *In the context of increasing the efficiency and effectiveness of State-Owned Enterprises within the Ministry of Agriculture, PT Perkebunan XIX (Persero), PT Perkebunan XXI-XXII (Persero), and PT Perkebunan XXVII were later merged into PT Perkebunan Nusantara X (Persero).*
- *The Company was officially established as a business entity in Indonesia with the status of a State-Owned Enterprise (SOE), in which the Republic of Indonesia owns 100% of the Company's shares based on the Deed of Establishment of Limited Liability Company (Persero) No. 43 dated March 11, 1996, drawn up before Harun Kamil, S.H., Notary in Jakarta.*

1968

Badan Pimpinan Umum Perusahaan Perkebunan Negara Karet, Badan Pimpinan Umum Perusahaan Perkebunan Negara Aneka Tanaman dan Badan Pimpinan Umum Perusahaan Perkebunan Negara Tembakau resmi dibubarkan.

The General Governing Body of the State Rubber Plantation Company, the General Governing Body of the State Various Plants Company and the General Governing Body of the State Tobacco Plantation Company were officially dissolved.

1973

Perusahaan Negara Perkebunan XXI dan Perusahaan Negara Perkebunan XXII mengalami pengalihan bentuk menjadi PT Perkebunan XXI–XXII (Persero). Pada saat pengalihan status tersebut, PT Perkebunan XXI–XII (Persero) membawahi 12 Pabrik Gula dan 2 (dua) Rumah Sakit.

The State Plantation Company XXI and the State Plantation Company XXII have been transformed into PT Perkebunan XXI-XXII (Persero). At the time of the transfer of status, PT Perkebunan XXI-XII (Persero) in charge of 12 Sugar Factories and 2 (two) Hospitals.

2014

Kepemilikan saham Perseroan mengalami perubahan, sejalan dengan pembentukan Holding BUMN Perkebunan. Sejak pembentukan Holding tersebut, Perseroan melepas status Badan Usaha Milik Negara dan merubah namanya, dari PT Perkebunan Nusantara X (Persero) menjadi PT Perkebunan Nusantara X. Sejak pembentukan Holding tersebut, kepemilikan Negara Republik Indonesia atas saham Perseroan menjadi 10%, sementara sisanya 90% dimiliki oleh PTPN III.

The ownership of the Company's shares has changed in line with the establishment of Holding BUMN Perkebunan. Since the establishment of the Holding, the Company released the status of a State-Owned Enterprise and changed its name, from PT Perkebunan Nusantara X (Persero) to PT Perkebunan Nusantara X. Since the establishment of the Holding, the Government of the Republic Indonesia owned 10% of the Company's shares, while the remaining 90% owned by PTPN III.

STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

PERUBAHAN MANAJEMEN, SISTEM DAN ORGANISASI

Pada tahun 2020, terjadi 3 (tiga) kali perubahan Struktur Organisasi di PTPN X. Pertama, berdasar Surat Keputusan No. XX-SURKP/200129.001 tanggal 29 Januari 2020 perihal Perubahan Struktur Organisasi di Lingkungan PTPN X.

Perubahan tersebut dilakukan untuk penyelarasan organisasi PTPN X dalam menghadapi tantangan bisnis dan untuk meningkatkan kinerja perusahaan dan perubahan SO ini tentunya telah mendapat persetujuan Dewan Komisaris PTPN X tanggal 12 Desember 2019. Pada perubahan SO ke-1 ini, terjadi perubahan nomenklatur jabatan di Kantor Pusat PTPN X dengan jumlah bagian yang berada di bawah Direktur Komersil dan Operasional berubah dari 6 bagian menjadi masing-masing 5 bagian. Berdasar surat keputusan tersebut ditetapkan juga penataan dan batas pembagian tugas/penjabaran alur pengelolaan operasional per direktorat.

CHANGES IN THE COMPANY'S MANAGEMENT, SYSTEM AND ORGANIZATION

In 2020, there have been 3 (three) changes made in the Company's Organizational Structure. First, based on Decree No. XX-SURKP/200129.001 dated January 29, 2020 concerning Changes in the Organizational Structure of PTPN X.

These changes were made to align the Company's organization in dealing with business challenges and to improve its performance. These changes have certainly obtained the approval of the Company's Board of Commissioners on December 12, 2019. In the first changes in the Company's Organizational Structure, there have been changes in the nomenclature of positions at the Company's Head Office with the number of divisions under the Director of Commercial and Operations changed from 6 divisions to 5 divisions. Based on the decree, the arrangement and limits for the division of duties/elaboration of the operational management flow per directorate were also determined.

Perubahan Struktur Organisasi PTPN X Januari 2020
Changes in the Organizational Structure of PTPN X as of January 2020

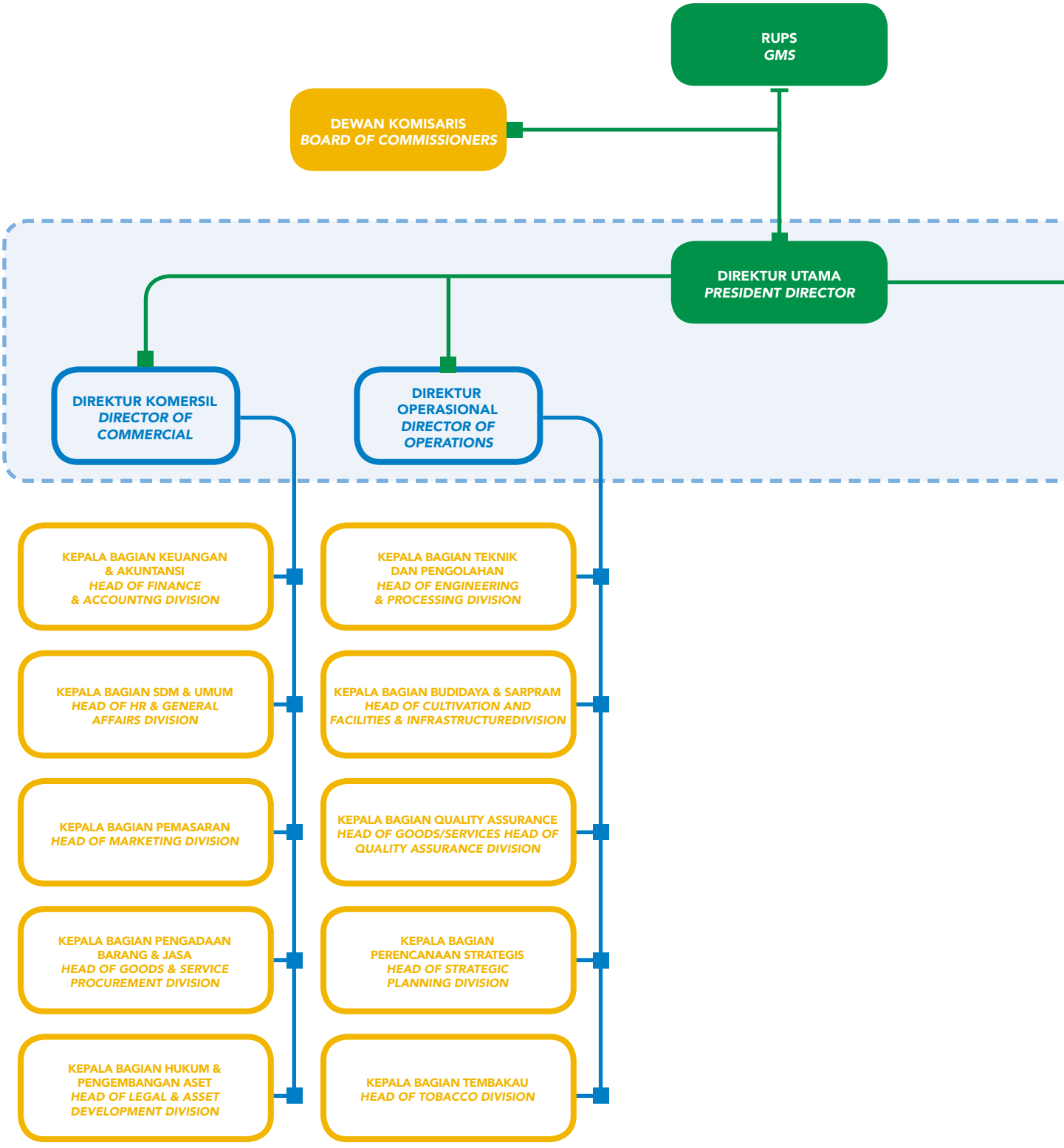
No.	DIREKTORAT DIRECTORATE	SEMULA FROM	MENJADI TO
1	Utama Main	• Sekretaris Perusahaan & PKBL • Satuan Pengawasan Intern • Corporate Secretary & PKBL • Internal Audit Unit	• Sekretaris Perusahaan & PKBL • Satuan Pengawasan Intern • Corporate Secretary & PKBL • Internal Audit Unit
2	Komersil Commercial	• Bagian Keuangan • Bagian Akuntansi • Bagian SDM • Bagian Pemasaran • Bagian Umum & Pengembangan Aset • Bagian Pengadaan Barang & Jasa • Finance Division • Accounting Division • HR Division • Marketing Division • General Affairs & Asset Development Division • Goods & Services Procurement Division	• Bagian Keuangan & Akuntansi • - • Bagian SDM & Umum • Bagian Pemasaran • - • Bagian Pengadaan Barang & Jasa • Bagian Hukum & Pengembangan Aset • Finance & Accounting Division • - • HR & General Affairs Division • Marketing Division • - • Goods & Services Procurement Division • Legal & Asset Development Division

Perubahan Struktur Organisasi PTPN X Januari 2020
Changes in the Organizational Structure of PTPN X as of January 2020

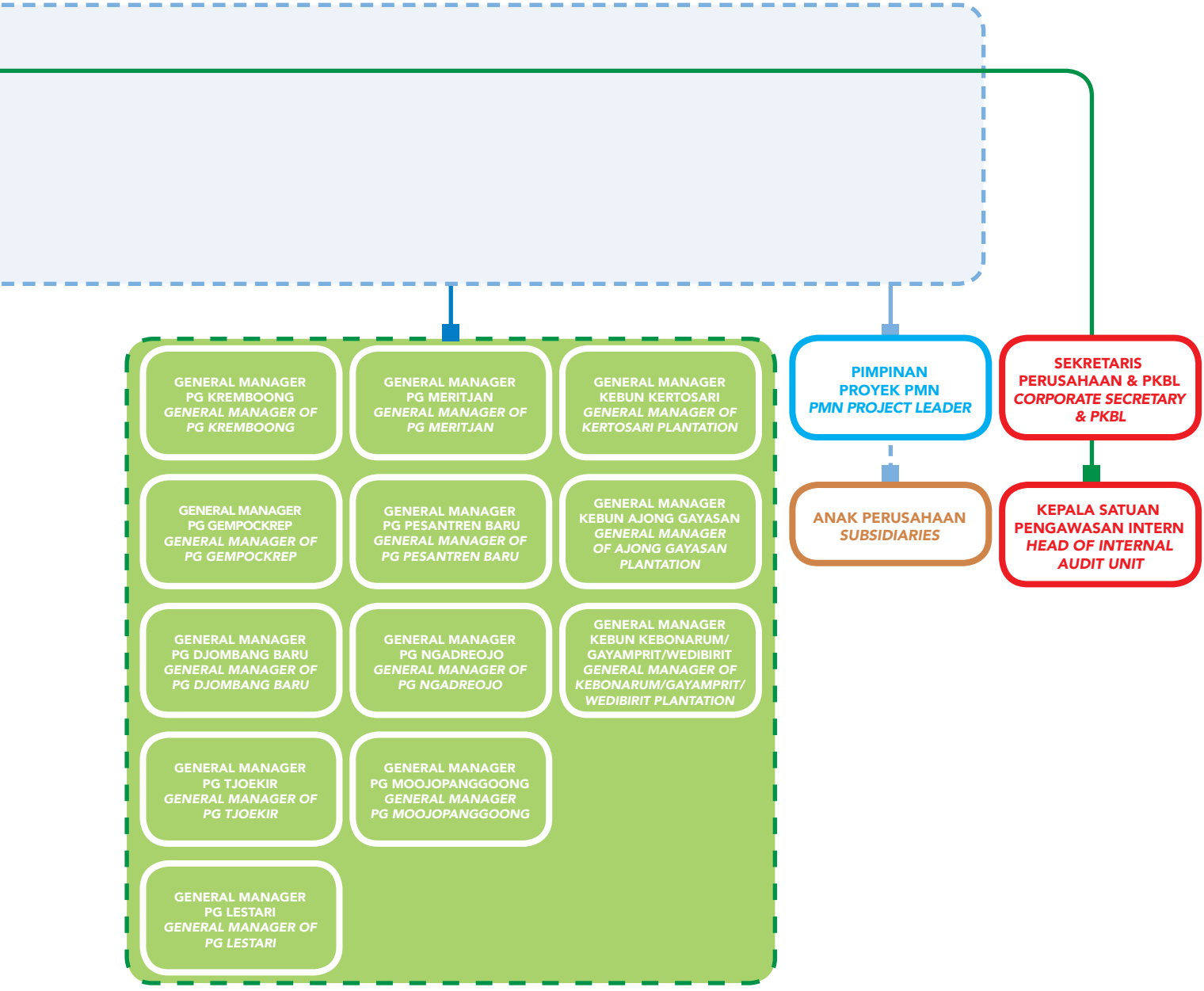
No.	DIREKTORAT DIRECTORATE	SEMULA FROM	MENJADI TO
3	Operasional Operational	• Bagian Teknik • Bagian Pengolahan • Bagian Budidaya & Sarpram • Bagian *Quality & Assurance* • Bagian Perencana Strategis • Bagian Tembakau • Engineering Division • Processing Division • Cultivation & Facilities and Infrastructure Division • Quality & Assurance Division • Strategic Planning Division • Tobacco Division	• Bagian Teknik & Pengolahan • - • Bagian Budidaya & Sarpram • Bagian *Quality & Assurance* • Bagian Perencana Strategis • Bagian Tembakau • Engineering & Processing Division • - • Cultivation & Facilities & Infrastructure Division • Quality & Assurance Division • Strategic Planning Division • Tobacco Division
4	BOD BOD	• Pabrik Gula • Kebun Tembakau • Anak Perusahaan • Biro Hukum • Proyek PMN • Sugar Factory • Tobacco Plantation • Subsidiaries • Legal Bureau • PMN Project	• Pabrik Gula • Kebun Tembakau • Anak Perusahaan • - • Proyek PMN • Sugar Factory • Tobacco Plantation • Subsidiaries • - • PMN Project

STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

STRUKTUR ORGANISASI PTPN X PER JANUARI 2020
ORGANIZATION STRUCTURE PTPN X JANUARY 2020



STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE



STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

Perubahan struktur organisasi (SO) PTPN X kedua terjadi didasarkan pada Surat Holding Perkebunan Nusantara No. DSDM/PTPN/2429/2019 tanggal 16 Desember 2019 perihal Standardisasi Struktur Organisasi Kantor Direksi PTPN Group dan Peraturan Direksi Holding Perkebunan Nusantara No. DSDM/PER/03/2020 tanggal 14 Januari 2020 perihal Pedoman Standar Nomenklatur Jabatan dan Standar Formasi Tenaga Kerja PT Perkebunan Nusantara III (Persero) dan Anak Perusahaan sehingga terbit Surat Keputusan No. XX-SURKP/200312.001 tanggal 12 Maret 2020 perihal Perubahan Struktur Organisasi di Lingkungan PTPN X.

The second changes in the Company's organizational structure were based on the Letter of Holding Perkebunan Nusantara No. DSDM/PTPN/2429/2019 dated December 16, 2019 concerning the Standardization of the Organizational Structure of the Board of Directors' Office of PTPN Group and the Regulation of the Board of Directors of Holding Perkebunan Nusantara No. DSDM/PER/03/2020 dated January 14, 2020 concerning Standard Guidelines for the Nomenclature of Positions and Manpower Formation Standards for PT Perkebunan Nusantara III (Persero) and its Subsidiaries, which led to the issuance of the Decree No. XX-SURKP/200312.001 dated March 12, 2020 concerning Changes in the Organizational Structure of PTPN X.

Perubahan Struktur Organisasi PTPN X Maret 2020
Changes in the Organizational Structure of PTPN X as of March 2020

Kantor Pusat Head Office			
NO.	**DIREKTORAT** DIRECTORATE	**SEMULA** FROM	**MENJADI** TO
1	Utama Main	1. Sekretaris Perusahaan & PKBL 2. Satuan Pengawasan Intern 1. Corporate Secretary & PKBL 2. Internal Audit Unit	1. Bagian Sekretaris Perusahaan & PKBL 2. Bagian Satuan Pengawasan Intern 1. Corporate Secretary & PKBL Division 2. Internal Audit Unit Division
2	Komersil Commercial	1. Bagian Keuangan & Akuntansi 2. Bagian SDM & Umum 3. Bagian Pemasaran 4. Bagian Pengadaan Barang & Jasa 5. Bagian Hukum & Pengembangan Aset 1. Finance & Accounting Division 2. HR & General Affairs Division 3. Marketing Division 4. Goods & Services Procurement Division 5. Legal & Asset Development Division	1. Bagian Keuangan & Akuntansi 2. Bagian SDM & Umum 3. - 4. Bagian Perencanaan Strategis 5. - 1. Finance & Accounting Division 2. HR & General Affairs Division 3. - 4. Strategic Planning Division 5. -
3	Operasional Operational	1. Bagian Teknik & Pengolahan 2. Bagian Budidaya & Sarpram 3. Bagian *Quality Assurance* 4. Bagian Perencanaan Strategis 5. Bagian Tembakau 1. Engineering & Processing Division 2. Cultivation & Facilities & Infrastructure Division 3. Quality Assurance Division 4. Strategic Planning Division 5. Tobacco Division	1. Bagian Teknik & Pengolahan 2. Bagian Tanaman 3. - 4. Bagian Perencanaan Strategis 5. - 1. Engineering & Processing Division 2. Plants Division 3. - 4. Strategic Planning Division 5. -
4	BOD BOD	1. Proyek PMN 2. – 3. Anak Perusahaan 1. PMN Project 2. – 3. Subsidiaries	1. Proyek PMN 2. Proyek Produk Turunan 3. Anak Perusahaan 1. PMN Project 2. Derivative Product Project 3. Subsidiaries

Unit Usaha
Business Unit

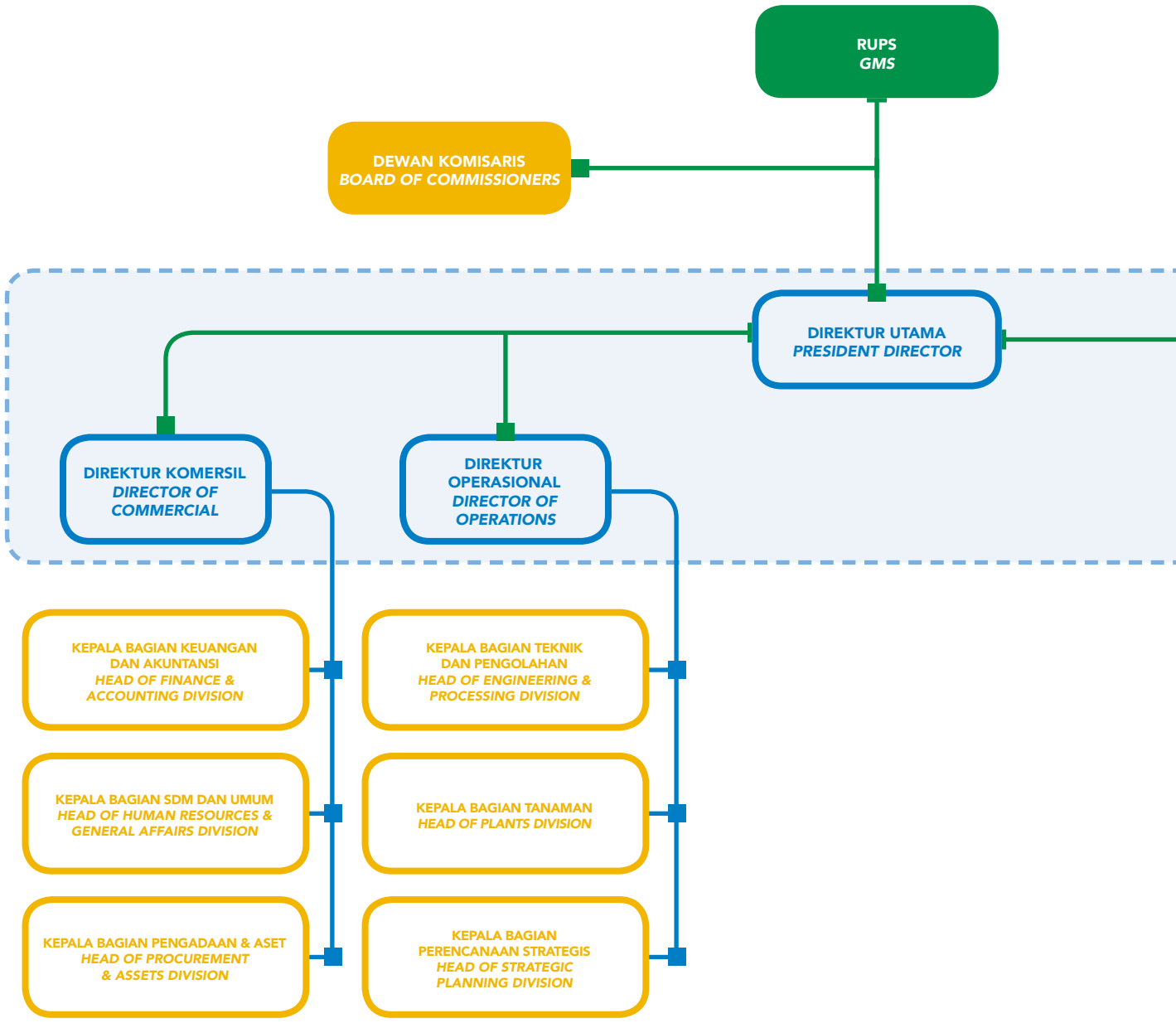
NO.	DIREKTORAT DIRECTORATE	SEMULA FROM	MENJADI TO
	BOD BOD	1. Pabrik Gula | Sugar Factory (PG): a. PG Kremboong b. PG Gempolkrep c. PG Djombang Baru d. PG Tjoekir e. PG Lestari f. PG Meritjan g. PG Pesantren Baru h. PG Ngadiredjo i. PG Modjopanggoong	1. Pabrik Gula | Sugar Factory (PG): a. PG Kremboong b. PG Gempolkrep c. PG Djombang Baru d. PG Tjoekir e. PG Lestari f. PG Meritjan g. PG Pesantren Baru h. PG Ngadiredjo i. PG Modjopanggoong
		2. Kebun Tembakau: a. Kebun Kertosari b. Kebun Ajong Gayasan c. Kebun Kebonarum/ Gayamprit/ Wedibirit 2. Tobacco Plantation: a. Kertosari Plantation b. Ajong Gayasan Plantation c. Kebonarum/ Gayamprit/ Wedibirit Plantation	2. Kebun Tembakau: a. Kebun Kertosari b. Kebun Ajong Gayasan c. - 2. Tobacco Plantation: a. Kertosari Plantation b. Ajong Gayasan Plantation c. -

Pada perubahan SO di bulan Maret ini, ditetapkan penataan dan batas pembagian tugas/penjabaran jalur pengelolaan operasional per direktorat dan perubahan jumlah bagian di bawah Direktur Komersil dan Operasional dari 5 bagian menjadi masing-masing 3 bagian. Selain itu berdasar SK perubahan SO bulan Maret, ada penambahan 1 struktur, yakni Proyek Produk Turunan yang berada di bawah BOD.

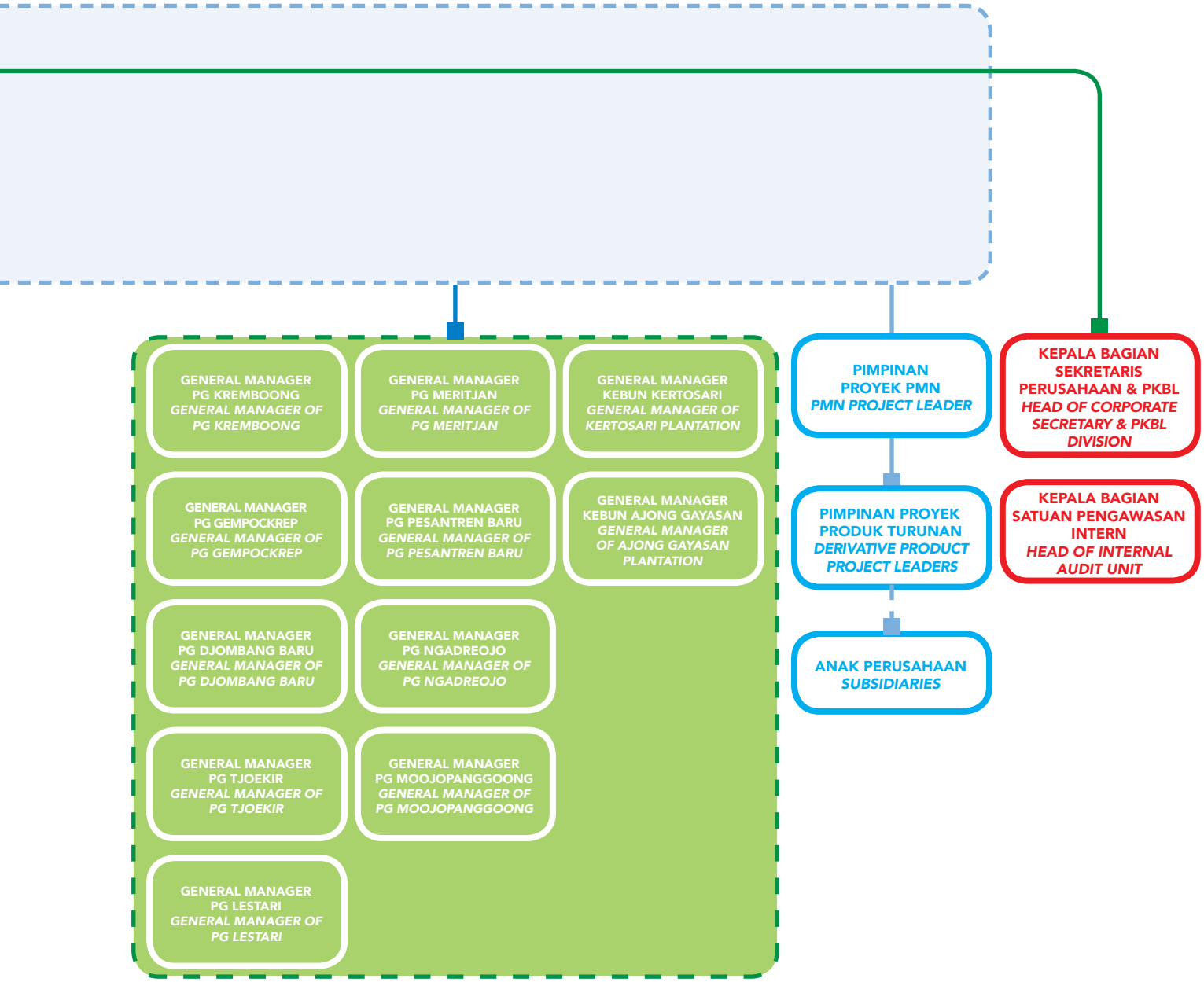
Regarding to the changes in the Organizational Structure as of March, the arrangement and limits for the division of duties/description of operational management lines per directorate were stipulated and the number of divisions under the Director of Commercial and Operations was changed from 5 divisions to 3 divisions each. In addition, based on the Decree concerning the Changes in the Company's Organizational Structure as of March, there was an addition of 1 structure, namely the Derivative Product Project under the BOD.

STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

STRUKTUR ORGANISASI PTPN X PER MARET 2020
ORGANIZATION STRUCTURE PTPN X AS OF MARCH 2020

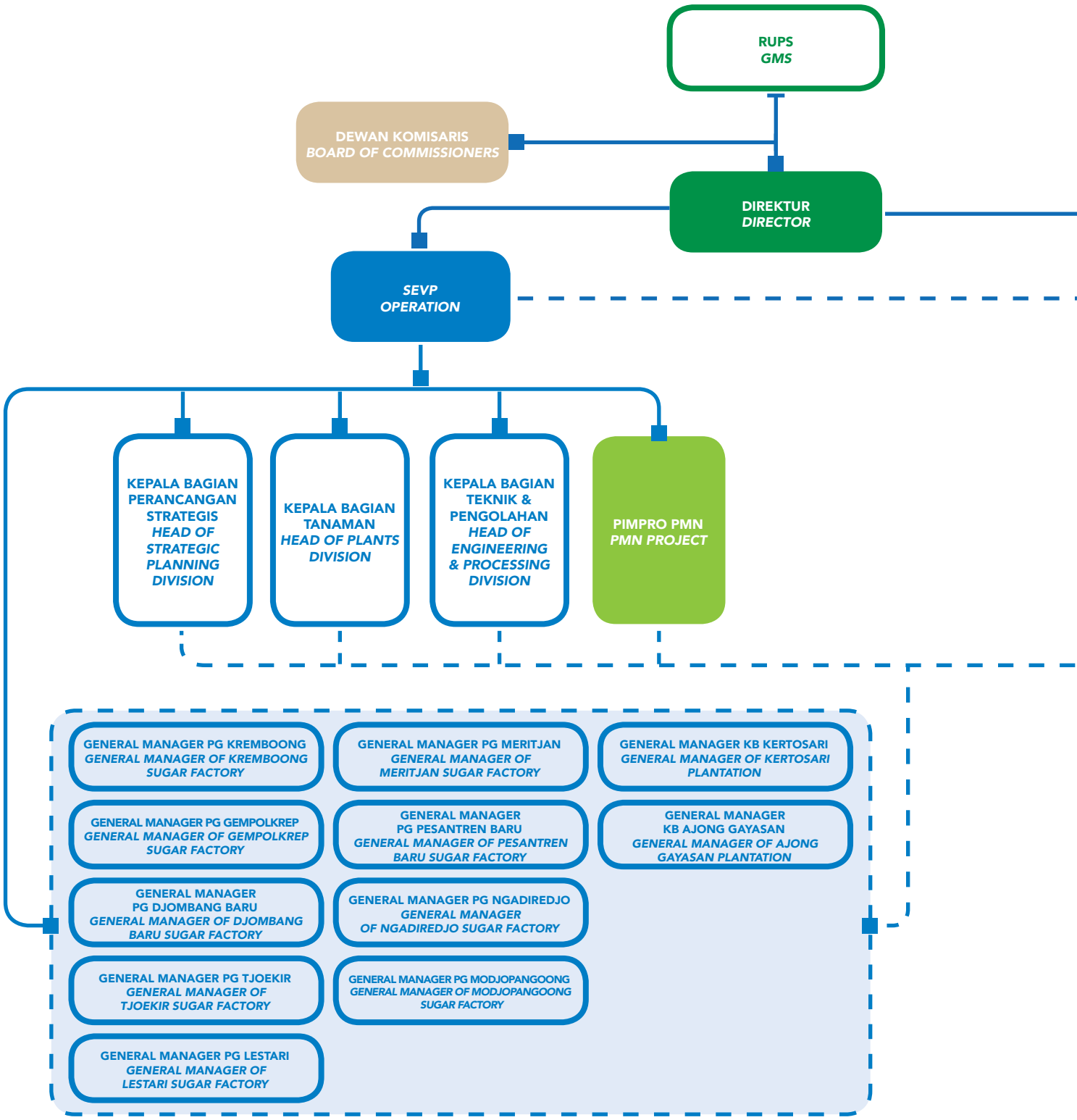


STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

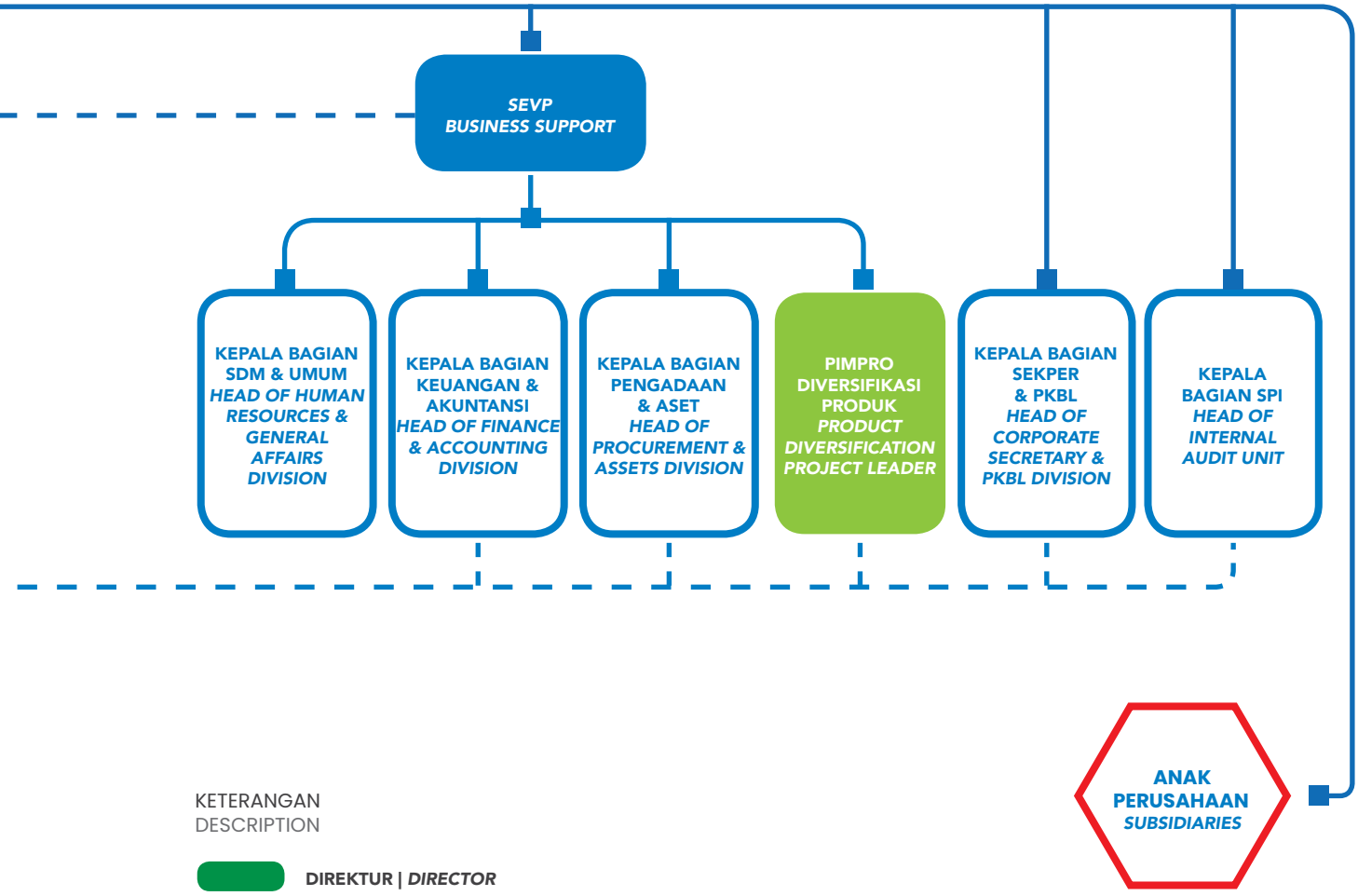


STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

STRUKTUR ORGANISASI PTPN X PER JUNI 2020
ORGANIZATION STRUCTURE PTPN X AS OF JUNE 2020



STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE



KETERANGAN
DESCRIPTION

- DIREKTUR | *DIRECTOR*
- *SENIOR EXECUTIVE VICE PRESIDENT*
- KEPALA BAGIAN GENERAL MANAGER | *HEAD OF GENERAL MANAGER*
- PIMPINAN PROYEK | *PROJECT LEADER*
- GARIS KOMANDO | *COMMAND LINE*
- GARIS KOORDINASI | *COORDINATION LINE*

STRUKTUR ORGANISASI
ORGANIZATION STRUCTURE

Ketiga, pada 16 Juni 2020 kembali terjadi perubahan Struktur Organisasi berdasar Surat Keputusan No. XX-SURKP/20.031, menyesuaikan dengan Keputusan Menteri BUMN dan Direktur Utama PTPN III (Persero) selaku Pemegang Saham yang menetapkan perubahan Nomenklatur Jabatan dan Pengalihan Tugas-Tugas Direksi PTPN X. Keputusan Pemegang Saham No. SL-160/MBU/05/2020 dan DSDM/SKPTS/R/69/2020 tanggal tanggal 26 Mei 2020 tersebut ditindaklanjuti dengan terbitnya Peraturan Direksi Holding Perkebunan Nusantara No. DIR/PER/7/2020 yang menetapkan SEVP (*Senior Executive Vice President*) untuk membantu Direktur dalam menjalankan tugas-tugas perusahaan. Pada perubahan ketiga ini, diputuskan pembagian supervisi di PTPN X di mana Direktur membawahi dan mengkoordinir: (a) SEVP *Operation*, (b) SEVP *Business Support*, (c) Bagian Sekretaris Perusahaan & PKBL, (d) Bagian Satuan Pengawasan Intern, dan (e) Anak Perusahaan. Sedangkan SEVP *Business Support* membawahi dan mengkoordinir :(a) Bagian SDM & Umum, (b) Bagian Keuangan & Akuntansi, (c) Bagian Pengadaan & Aset, dan (d) Proyek Diversifikasi Produk. Kemudian SEVP *Operation* membawahi dan mengkoordinir: (a) Bagian Perencanaan Strategis, (b) Bagian Tanaman, (c) Bagian Teknik & Pengolahan, (d) Proyek PMN, (e) Pabrik Gula, dan (f) Kebun Tembakau.

Third, on June 16, 2020, changes were made again in the Company's Organizational Structure based on Decree No. XX-SURKP/20.031, in accordance with the Decree of the Minister of SOEs and the President Director of PTPN III (Persero) as Shareholders through the stipulation of changes in the Nomenclature of Positions and Transfer of Duties of the Board of Directors of PTPN X No. SL-160/MBU/05/2020 and DSDM/SKPTS/R/69/2020 dated May 26, 2020, which then followed up with the issuance of the Regulation of the Board of Directors of Holding Perkebunan Nusantara No. DIR/PER/7/2020, which assigned SEVP (Senior Executive Vice President) to assist the Director in carrying out the Company's duties. In this third amendment, it was decided to distribute supervision at PTPN X where the Director oversees and coordinates: (a) SEVP Operation, (b) SEVP Business Support, (c) Corporate Secretary & PKBL Division, (d) Internal Audit Unit, and (e)) Subsidiary. Meanwhile, SEVP Business Support oversees and coordinates: (a) HR & General Affairs Division, (b) Finance & Accounting Division, (c) Procurement & Assets Division, and (d) Product Diversification Project. While SEVP Operation oversees and coordinates: (a) Strategic Planning Division, (b) Plants Division, (c) Engineering & Processing Division, (d) PMN Project, (e) Sugar Factory (PG), and (f) Tobacco Plantation.

VISI, MISI DAN BUDAYA PERUSAHAAN
THE COMPANY'S VISION, MISSION AND CULTURE

Berdasarkan Surat Keputusan No. XX-SURKP/13.074.1 tentang Visi dan Misi PT Perkebunan Nusantara X, Visi dan Misi Perseroan adalah sebagai berikut:

Based on the Decree No. XX-SURKP/13.074.1 concerning the Vision and Mission of PT Perkebunan Nusantara X, the Company's Vision and Mission are as follows:

VISI
MISI

VISI
Menjadi perusahaan agrobisnis nasional berbasis tebu dan tembakau yang unggul dan berdaya saing di tingkat regional

MISI
Sebagai perusahaan industri perkebunan terintegrasi yang berbasis tebu dan tembakau dalam memberikan nilai tambah (*value creation*) bagi segenap *stakeholders* dengan:

- Menghasilkan produk perkebunan yang bernilai tambah serta berorientasi kepada konsumen;
- Membentuk kapabilitas proses kerja yang unggul *(operational excellence)* melalui perbaikan dan inovasi berkelanjutan dengan tatakelola perusahaan yang baik;
- Mengembangkan kapabilitas organisasi, teknologi informasi dan SDM yang prima;
- Melakukan optimalisasi pemanfaatan aset untuk memberikan imbal hasil terbaik bagi pemegang saham
- Turut serta dalam meningkatkan kesejahteraan masyarakat dan menjaga kelestarian lingkungan untuk kebaikan generasi masa depan.

VISION
MISSION

VISION
To become a leading national sugarcane and tobacco-based agro-industry company, which are prime and competitive at national level.

MISION
As an integrated sugarcane and tobacco-based plantation industry company in providing added value (value creation) for all stakeholders by:

- *Producing plantation products that are value-added and consumer-oriented;*
- *Establishing excellent work process capability (operational excellence) through continuous improvement and innovation with good corporate governance;*
- *Developing excellent organizational, information, technology and HR capabillities;*
- *Optimizing the use of assets to provide the best return for shareholders;*
- *Participating in improving the welfare of the community and protecting the environment for the benefit of future generations.*

REVIU VISI DAN MISI OLEH MANAJEMEN KUNCI

Dewan Komisaris dan Direksi telah melakukan kajian atas visi dan misi Perseroan, baik dalam periodik jangka pendek Rencana Kerja dan Anggaran Perusahaan (RKAP) 2020 yang telah ditandatangani oleh Dewan Komisaris dan Direksi pada bulan Desember 2020, maupun Rencana Jangka Panjang Perusahaan (RJPP) Tahun 2018-2022.

REVIEW OF THE COMPANY'S VISION AND MISSION BY KEY MANAGEMENT

The Board of Commissioners and Directors have conducted a review of the Company's vision and mission, both in the Company's periodic short-term 2020 Work Plan and Budget (RKAP), which was signed by the Board of Commissioners and Board of Directors in December 2020, as well as the Company's 2018-2022 Long-Term Plan (RJPP).

VISI, MISI DAN BUDAYA PERUSAHAAN
THE COMPANY'S VISION, MISSION AND CULTURE

NILAI-NILAI PERUSAHAAN PTPN GROUP

Core Values PTPN X ini sesuai Surat Edaran Menteri BUMN No. SE-7/MBU/07/2020 tanggal 1 Juli 2020 tentang Nilai-Nilai Utama (*Core Values*) Sumber Daya Manusia Badan Usaha Milik Negara yang menyatakan bahwa seluruh BUMN dan anak perusahaannya wajib menerapkan Nilai-Nilai Utama (*Core Values*) BUMN yang baru secara utuh tanpa pengurangan dan penambahan nilai-nilai utama pada seluruh Group BUMN.

Nilai Perusahaan PTPN X saat ini adalah Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif (AKHLAK).

PTPN GROUP'S CORPORATE VALUES

The Company's Core Values are in accordance with the Circular Letter of the Minister of SOEs No. SE-7/MBU/07/2020 dated July 1, 2020 concerning the Core Values of Human Resources of State-Owned Enterprises, which stated that all SOEs and their subsidiaries are required to implement the new SOEs Core Values in their entirety without any additional or elimination of the core values to the overall SOEs Group.

PTPN X's current corporate values are Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative (AKHLAK).

AMANAH
Trustworthy

Memegang teguh kepercayaan yang diberikan. Panduan perilaku:
- Memenuhi janji dan komitmen.
- Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.
- Berpegang teguh kepada nilai moral dan etika.

Amanah is upholding the trust given. Guidelines for behavior as follows
- *Fulfilling promises and commitments.*
- *Responsible for duties, decisions, and actions taken.*
- *Fully adhere to moral and ethical values.*

KOMPETEN
Competent

Terus belajar dan mengembangkan kapabilitas. Panduan perilaku:
- Kompetensi diri untuk menjawab tantangan yang selalu berubah.
- Membantu orang lain belajar.
- Menyelesaikan tugas dengan kualitas terbaik.

Competent is continuously learning and developing capabilities. Guidelines for behavior as follows
- *Self-competency in responding to the ever-changing challenges.*
- *Help others to learn.*
- *Complete duties with the best quality.*

HARMONIS
Harmonious

Saling peduli dan menghargai perbedaan. Panduan perilaku:
- Menghargai setiap orang apapun latar belakangnya.
- Suka menolong orang lain.
- Membangun lingkungan kerja yang kondusif.

Harmonious is caring for each other and respecting differences. Guidelines for behavior as follows
- *Respect all regardless of background.*
- *Like to help others.*
- *Build a conducive work environment.*

LOYAL
Loyal

Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara. Panduan perilaku:
- Menjaga nama balk sesama karyawan, pimpinan, BUMN, dan Negara.
- Rela berkorban untuk mencapai tujuan yang lebih besar.
- Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.

Loyal is dedicated to and prioritizing the interests of the Nation and the State. Guidelines for behavior as follows:
- *Maintain the good name of fellow employees, leaders, SOEs, and the State.*
- *Willing to sacrifice for achieving greater objectives.*
- *Obey the leadership as long as it is not against the law and ethics.*

ADAPTIF
Adaptive

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan.
Panduan perilaku:
- Cepat menyesuaikan diri untuk menjadi lebih baik.
- Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.
- Bertindak proaktif

Adaptive is constantly innovating and enthusiastic in driving or facing changes Guidelines for behavior as follows:
- *Quick to self-adapt to be better.*
- *Continuous improvement in line with technological developments.*
- *Act proactively.*

KOLABORATIF
Collaborative

Membangun kerja sama yang sinergis. Panduan perilaku:
- Memberi kesempatan kepada berbagai pihak untuk berkontribusi.
- Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.

Collaborative is building synergistic cooperation. Guidelines for behavior as follows:
- *Provide opportunities for various parties to contribute.*
- *Open for collaboration to generate added value.*
- *Mobilize the use of various resources for common objectives.*

FILOSOFI BISNIS DAN BUDAYA KERJA

Di dalam menjalankan misi, Perseroan memiliki tuntunan yang berfungsi sebagai koridor dan batasan sekaligus pendorong bagi insan Perseroan untuk melakukannya dengan penuh integritas, sehingga apabila tuntunan ini dilakukan oleh seluruh jajaran karyawan, akan dapat membawa pencapaian visi Perseroan.

Filosofi Bisnis Perseroan terwujud dalam nilai-nilai organisasi sebagai berikut:

BUSINESS PHILOSOPHY AND WORK CULTURE

In carrying out its mission, the Company holds a reference as a corridor and guidance, also as a driver for the Company's personnel to perform with full integrity, which if practiced by all employees shall lead to the achievement of Company's vision.

The Company's Business Philosophy is embodied on organizational values, as follows:

ProViSI

PROFESIONALISME
PROFESSIONALISM

Senantiasa bekerja dengan dedikasi tinggi dan penuh tanggung jawab berdasarkan kompetensi yang tinggi untuk mencapai kinerja terbaik.

Always work with high dedication and full responsibility based on elevated competencies to pursue the best performance

VISIONER
VISIONARY

Senantiasa memiliki wawasan yang luas dan mampu melihat peluang ke depan serta dapat berpikir diluar kebiasaan.

Always have a broad perspective and able to see future opportunities and to think out of the box.

SINERGI
SYNERGY

Senantiasa berkolaborasi secara produktif dan berkualitas dengan seluruh pemangku kepentingan baik internal maupun eksternal.

Always conduct high quality collaboration productively with all internal and external stakeholders.

INTEGRITAS
INTEGRITY

Senantiasa bertindak objektif, adil dan konsisten sesuai dengan pedoman perilaku dan pedoman tata kelola perusahaan dengan menjunjung tinggi kejujuran dan komitmen.

Always act in an objective, fair and consistent manner in accordance with the code of conduct and code of governance by upholding honesty and commitment.

3P

Budaya kerja yang dianut adalah "Profesional, Produktif dan Pembelajar (3P)".
The Company's work culture is "Professional, Productive, and Learner"

MAKNA LOGO PERSEROAN
MEANING OF THE COMPANY'S LOGO

Perubahan logo PTPN X sesuai dengan persetujuan Dewan Komisaris No. 26/DK/PTPN-X/III/2011 tanggal 25 Maret 2011 yang telah disahkan dalam risalah RUPS No. RIS-005/XXKBUMN/2011 tanggal 28 Januari 2011.

The redesign of the Company's logo was in accordance with the approval of the Board of Commissioners No. 26/DK/PTPN-X/I 11/2011 dated March 25, 2011, which has been ratified in the Minutes of GMS No. RIS-005/XXKBUMN/2011 dated January 28, 2011.

Logo tersebut merupakan visualisasi dari visi PTPN X yakni "Tumbuh Berkembang Bersama". Dalam logo tersebut, terdapat gabungan *image* tangan yang saling meraih. Hal tersebut mencerminkan semangat kerja sama, baik itu kerja sama tim maupun bersama mitra. Gambar tangan tersebut dapat juga dilihat sebagai sekelompok daun berwarna hijau yang bergradasi dari hijau tua menuju hijau muda.

The logo is a visualization of PTPN X's vision of "Growing Together". In the logo, there is a combined image of hands reaching each other. It reflects the spirit of teamwork within group or partners. The image can also be seen as a group of green leaves with gradation of dark green to light green.

Gradasi tersebut menunjukkan pertumbuhan dan perkembangan, sekaligus membentuk pencitraan usaha agribisnis dari PTPN X. Warna hijau tua yang terletak pada logo mencerminkan kepedulian dan pelayanan rumah sakit yang dikelola PTPN X bagi masyarakat luas dan perkebunan. Warna hijau juga melambangkan kenyamanan dan kesegaran.

The gradation shows growth and development, and at once forming the image of PTPN X as an agribusiness company. The dark green color in the logo reflects care and service from hospital business managed by PTPN X for the public and the Company itself. The green color also symbolizes comfort and freshness.

Pada logo, juga terdapat *logotype* berupa teks PTPN X yang digunakan untuk memperkuat pencitraan, mempermudah pengidentifikasian identitas PTPN X kepada khalayak luas. Warna biru pada *logotype* mencerminkan kepemimpinan, kemandirian untuk memajukan PTPN X.

In the logo, there is also a logotype of text: PTPN X, which is used to strengthen the image and to simplify the identification of PTPN X identity to the public. The blue color in logotype reflects leadership and independency of PTPN X to move forward.

Sedangkan penggunaan huruf tanpa kait dan *layout* logo yang dinamis befungsi untuk memperkuat citra modern serta inovasi PTPN X dalam bersaing di kancah usaha agribisnis internasional.

While the use of letters with no hook and dynamic layout of the logo amplify the modern image and innovation of PTPN X to compete in the international agribusiness.

Wahyu Widodo
Komisaris Utama
President Commissioner

Arif Afandi
Komisaris Independen
Independent Commissioner

MAKNA LOGO PERSEROAN
MEANING OF THE COMPANY'S LOGO

Wahyu Widodo
Komisaris Utama I President Commissioner
Periode Jabatan I Term of Office
14 April 2020 – RUPS 2025, Periode Pertama | April 14, 2020 – 2025 GMS, 1st Term

Data Pribadi	Personal Data
Warga negara Indonesia Usia 59 tahun per 31 Desember 2020 Kelahiran Jakarta, 15 Februari 1961	Indonesian citizen 59 years old as of December 31, 2020 Born in Jakarta, February 15, 1961
Domisili	Domicile
Jakarta Selatan, DKI Jakarta, Indonesia	South Jakarta, DKI Jakarta, Indonesia
Riwayat Penunjukan	Appointment History
Diangkat sebagai Komisaris Utama berdasarkan Surat Keputusan Menteri BUMN No. SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020. Jabatan ini merupakan periode pertama dalam jajaran Dewan Komisaris Perseroan.	Appointed as President Commissioner based on the Decree of the Minister of SOEs No. SK-175/MBU/04/2020 dated April 14, 2020 and the Decree of the President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 dated April 14, 2020. The position is his first term in the Company's Board of Commissioners.
Pendidikan	Education
Strata 1, Hukum, Universitas Kristen Indonesia (1990)	Bachelor's Degree, Law, Indonesian Christian University (1990)
Keahlian	Expertise
• Jasa Keuangan/Perbankan • Perkreditan	• Financial/Banking Services • Credit
Pengalaman Kerja	Work Experience
• Direktur Utama Bank DKI (2018-2019) • Direktur Utama PT Bringin Srikandi Finance (2018) • Pimpinan Cabang Khusus Bank BRI Indonesia (2015-2018) • Wakil Pimpinan wilayah Surabaya Bidang Bisnis Bank Rakyat Indonesia (2013) • Wakil Pimpinan wilayah Medan Bidang Bisnis Bank BRI Indonesia (2010)	• President Director of Bank DKI (2018-2019) • President Director of PT. Bringin Srikandi Finance (2018) • Head of Special Branch of Bank BRI Indonesia (2015-2018) • Deputy Regional Head of Surabaya for Bank Rakyat Indonesia Business Division (2013) • Deputy Regional Head of Medan for Bank BRI Indonesia's Business Division (2010)
Rangkap Jabatan	Concurrent Position
Wahyu Widodo tidak memiliki rangkap jabatan di perusahaan lain maupun lembaga Pemerintahan	Wahyu Widodo has no concurrent positions in other companies or government institutions
Hubungan Afiliasi	Affiliation
Wahyu Widodo tidak memiliki hubungan afiliasi baik kepada anggota Dewan Komisaris lainnya, Direksi, maupun dengan pemegang saham utama.	Wahyu Widodo has no affiliation with either other member(s) of the Board of Commissioners, Board of Directors, or the major shareholder.
Kepemilikan Saham PTPN X	Share Ownership in the Company
Wahyu Widodo tidak memiliki saham PTPN X. Perseroan tidak memiliki program kepemilikan saham oleh manajemen, dan tidak menerbitkan saham yang dapat dimiliki oleh publik.	Wahyu Widodo has no shares in the Company. The Company has no management stock ownership program, and has not issued any shares that can be owned by the public.

MAKNA LOGO PERSEROAN
MEANING OF THE COMPANY'S LOGO

Arif Afandi
Komisaris Independen | Independent Commissioner
Periode Jabatan | Term of Office
14 April 2020 – RUPS 2025, Periode Pertama | April 14, 2020 – 2025 GMS, 1st Term

Data Pribadi	Personal Data
Warga negara Indonesia Usia 57 tahun per 31 Desember 2020 Kelahiran Blitar, 14 Mei 1963	Indonesian citizen 57 years old as of December 31, 2020 Born in Blitar, May 14, 1963
Domisili	Domicile
Surabaya, Jawa Timur, Indonesia	Surabaya, East Java, Indonesia
Riwayat Penunjukan	Appointment History
Diangkat sebagai Komisaris Independen berdasarkan Surat Keputusan Menteri BUMN No. SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020. Jabatan ini merupakan periode pertama dalam jajaran Dewan Komisaris Perseroan.	Appointed as Independent Commissioner based on the Decree of the Minister of SOEs No. SK-175/MBU/04/2020 dated April 14, 2020 and the Decree of the President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 dated April 14, 2020. The position is his first term in the Company's Board of Commissioners.
Pendidikan	Education
• Strata 2, Sosiologi, Universitas Airlangga • Strata 1, Ilmu Komunikasi, Fakultas Ilmu Sosial dan Politik, Universitas Gadjah Mada	• Master's Degree, Sociology, Airlangga University • Bachelor's Degree, Communication Studies, Faculty of Social and Political Sciences, Gadjah Mada University
Pengalaman Kerja	Work Experience
• Ketua Perkumpulan Perawatan dan Pengobatan Penyakit Mata (P4M), owner RS Mata Undaan Surabaya • CEO & *Founder* PT Generasi Baru Digital (ngopibareng.id) (2017-sekarang) • *Consultant at* Eastern Logistic Indonesia (2015-2019) • *Communication and Government Relation Consultant* PT Smelting Gresik (2016-sekarang) • Komisaris Utama PT Lamongan Integrated Shorbase (2013-sekarang) • Direktur Utama Wira Jatim Group (PT. Panca Wira Usaha) (2010-2015) • Wakil Walikota Surabaya (2005-2010)	• Chairman of the Association for Eye Disease Care and Treatment (P4M), owner of the Undaan Eye Hospital Surabaya • CEO & Founder of PT Generasi Baru Digital (ngopibareng.id) (2017-present) • Consultant at Eastern Logistics Indonesia (2015-2019) • Communication and Government Relations Consultant PT Smelting Gresik (2016-present) • President Commissioner of PT. Lamongan Integrated Shortbase (2013-present) • President Director of Wira Jatim Group (PT. Panca Wira Usaha) (2010 – 2015) • Deputy Mayor of Surabaya (2005-2010)
Rangkap Jabatan	Concurrent Position
• Komisaris Utama PT Lamongan Integrated Shorbase (2013-sekarang) • *Communication and Government Relation Consultant* PT Smelting Gresik (2016-sekarang). • *CEO & Founder* PT Generasi Baru Digital atau ngopibareng.id (2017-sekarang) • Ketua Perkumpulan Perawatan dan Pengobatan Penyakit Mata (P4M), owner RS Mata Undaan Surabaya • Anggota Badan Pertimbangan Organisasi (BPO) DPP REI (2018-sekarang) • Ketua Dewan Masjid (DMI) Kota Surabaya (2010-sekarang)	• President Commissioner of PT. Lamongan Integrated Shortbase (2013-present) • Communication and Government Relations Consultant PT Smelting Gresik (2016-present). • CEO & Founder of PT Generasi Baru Digital or ngopibareng.id (2017-present) • Chairman of the Association for Eye Disease Care and Treatment (P4M), owner of the Undaan Eye Hospital Surabaya • Member of the Organizational Advisory Board (BPO) of DPP REI (2018-present) • Chairman of the Mosque Council (DMI) Surabaya City (2010-present)
Hubungan Afiliasi	Affiliation
Arif Afandi tidak memiliki hubungan afiliasi baik kepada anggota Dewan Komisaris lainnya, Direksi, maupun dengan pemegang saham utama.	Arif Afandi has no affiliation with either other member(s) of the Board of Commissioners, Board of Directors, or the major shareholder.
Kepemilikan Saham PTPN X	Share Ownership in the Company
Arif Afandi tidak memiliki saham PTPN X. Perseroan tidak memiliki program kepemilikan saham oleh manajemen, dan tidak menerbitkan saham yang dapat dimiliki oleh publik.	Arif Afandi has no shares in the Company. The Company has no management stock ownership program, and has not issued any shares that can be owned by the public.

PROFIL DIREKSI & SEVP
PROFILE OF THE BOARD OF DIRECTORS & SEVP

Dimas Eko Prasetyo
SEVP Operations
SEVP Operations

Aris Toharisman
Direktur
Director

Septo Kuswitjahjono
SEVP Business Support
SEVP Business Support

PROFIL DIREKSI & SEVP
PROFILE OF THE BOARD OF DIRECTORS & SEVP

Aris Toharisman
Direktur | Director
Periode Jabatan | Term of Office
Sebagai Direktur Operasional : 19 Januari 2019 – 25 Mei 2020
Sebagai Direktur : 26 Mei 2020 - RUPS 2024, Periode Pertama
As Director of Operations : January 19, 2019 – May
As Director : May 26, 2020 - 2024 GMS, 1st Term

Data Pribadi	Personal Data
Warga negara Indonesia Usia 54 tahun per 31 Desember 2020 Kelahiran Kuningan, 19 Januari 1966	Indonesian citizen 54 years old as of December 31, 2020 Born in Kuningan, January 19, 1966
Domisili	Domicile
Surabaya, Jawa Timur, Indonesia	Surabaya, East Java, Indonesia
Riwayat Penunjukan	Appointment History
Diangkat sebagai Direktur berdasarkan Surat Keputusan Menteri BUMN No. SK-160/MBU/05/2020 tanggal 26 Mei 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/69/2020 tanggal 26 Mei 2020. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan.	Appointed as Director based on the Decree of the Minister of SOEs No. SK-160/MBU/05/2020 dated May 26, 2020 and the Decree of the President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/69/2020 dated May 26, 2020. The position is his first term in the Company's Board of Directors.
Pendidikan	Education
• Strata 3, (Sandwich Program), Food Biotechnolgy, Universitat Ulm, Jerman, (2004) • Strata 2, Biotechnology, University of New South Wales, Sydney, Australia (1996) • Strata 1, Ilmu Tanah, Institut Pertanian Bogor, Indonesia (1989)	• Doctorate Degree (Sandwich Program), Food Biotechnology, Ulm University, Germany (2004) • Master's Degree, Biotechnology, University of New South Wales, Sydney, Australia (1996) • Bachelor's Degree, Geology, Bogor Institute of Agriculture, Bogor, Indonesia (1989)
Keahlian	Expertise
• Direktur Utama • Operasi/Produksi/Proyek • Pengembangan Usaha/ R&D	• President Director • Operation/Production/Project • Business Development/ R&D
Pengalaman Kerja	Work Experience
• Direktur Operasional PT Perkebunan Nusantara X (2019-2020) • EVP Tanaman Semusim Holding Perkebunan Nusantara (2018-2019) • Direktur Perencanaan dan Pengembangan PT Perkebunan Nusantara XI (2017-2018) • Direktur di PT Perkebunan Nusantara XI (2017) • Komite Audit PT Perkebunan Nusantara XI (2011-2014) • Direktur Pusat Penelitian Perkebunan Gula Indonesia (P3GI) (2012-2014) • Peneliti di Pusat Penelitian Perkebunan Gula Indonesia (P3GI) (1989-2012)	• Director of Operations of PT. Perkebunan Nusantara X (2019-2020) • EVP Annual Crops of Holding Perkebunan Nusantara (2018-2019) • Director of Planning and Development of PT Perkebunan Nusantara XI (2017-2018) • Director of PT Perkebunan Nusantara XI (2017) • Audit Committee of PT Perkebunan Nusantara XI (2011-2014) • Director of Indonesian Sugar Research Institute (P3GI) (2012-2014) • Researcher at Indonesian Sugar Research Institute (P3GI) (1989-2012)
Rangkap Jabatan	Concurrent Position
• Ketua Umum Ikatan Ahli Gula Indonesia (2020 -sekarang) • Sekretaris Jenderal Asosiasi Gula Indonesia (2019-sekarang)	• Chairman of the Indonesian Sugar Experts Association (2020 -present) • Secretary General of the Indonesian Sugar Association (2019-present)
Hubungan Afiliasi	Affiliation
Aris Toharisman tidak memiliki hubungan afiliasi baik kepada anggota Direksi lainnya, Dewan Komisaris, maupun dengan pemegang saham utama.	Aris Toharisman has no affiliation with either other member(s) of the Board of Directors, Board of Commissioners, or the major shareholder.
Kepemilikan Saham PTPN X	Share Ownership in the Company
Aris Toharisman tidak memiliki saham PTPN X. Perseroan tidak memiliki program kepemilikan saham oleh manajemen, dan tidak menerbitkan saham yang dapat dimiliki oleh publik.	Aris Toharisman has no shares in the Company. The Company has no management stock ownership program, and has not issued any shares that can be owned by the public.

PROFIL DIREKSI & SEVP
PROFILE OF THE BOARD OF DIRECTORS & SEVP

Dimas Eko Prasetyo
SEVP Operations | SEVP Operations
Tanggal Pengangkatan : 26 Mei 2020 – RUPS 2025, Periode Pertama
Term of Office : May 26, 2020 - RUPS 2025, 1st Term

Data Pribadi	Personal Data
Warga negara Indonesia Usia 41 tahun per 31 Desember 2020 Kelahiran Lumajang, 17 Oktober 1979	Indonesian citizen 41 years old as of December 31, 2020 Born in Lumajang, October 17, 1979
Domisili	Domicile
Malang, Jawa Timur, Indonesia	Malang, East Java, Indonesia
Riwayat Penunjukan	Appointment History
Resmi menjabat sebagai SEVP Operations berdasarkan Perjanjian Nomor: DSDM/SPJ/20/2020 antara PT Perkebunan Nusantara III (Persero) dengan PT Perkebunan Nusantara X (Persero) dan Dimas Eko Prasetyo dan PT Perkebunan Nusantara X (Persero) Tentang Penugasan	Officially served as SEVP Operations under the Agreement Number: DSDM/SPJ/20/2020 between PT Perkebunan Nusantara III (Persero) and PT Perkebunan Nusantara X (Persero) and Dimas Eko Prasetyo and PT Perkebunan Nusantara X (Persero) Regarding the Assignment
Pendidikan	Education
Strata 1, Teknik Kimia, Institut Tekonologi Sepuluh November (2003)	Bachelor's Degree, Chemical Engineering, Sepuluh November Institute of Technology (2003)
Keahlian	Expertise
• Operasi/Produksi/Proyek • Pengembangan Usaha/ R&D	• Operation/Production/Project • Business Development/ R&D
Pengalaman Kerja	Work Experience
• Direktur PT Energi Agro Nusantara (2016-2020) • Kaur Lingkungan, Divisi Pengolahan, PT Perkebunan Nusantara X (2016)	• Director of PT Energi Agro Nusantara (2016-2020) • Environmental Department, Processing Division, PT. Perkebunan Nusantara X (2016)
Rangkap Jabatan	Concurrent Position
• Wakil Koordinator BK Kimia wilayah Jatim, Persatuan Insinyur Indonesia (2018-2022) • Tim Dewan Penasehat (Advisory board), ITS Fakultas Teknologi Industri dan Rekayasa Sistem (2020-2022) • Ketua Kompartemen Industri Hilir dan Lingkungan, IKAGI (2021-2025)	• Deputy Coordinator of BK Chemistry for the East Java region, Indonesian Engineers Association (2018-2022) • Advisory Board Team, ITS Faculty of Industrial Technology and Systems Engineering (2020-2022) • Head of Downstream Industry and Environment Compartment, IKAGI (2021-2025)
Hubungan Afiliasi	Affiliation
Dimas Eko Prasetyo tidak memiliki hubungan afiliasi baik kepada anggota Direksi lainnya, Dewan Komisaris, maupun dengan pemegang saham utama.	Dimas Eko Prasetyo has no affiliation with either other member(s) of the Board of Directors, Board of Commissioners, or the major shareholder.
Kepemilikan Saham PTPN X	Share Ownership in the Company
Dimas Eko Prasetyo tidak memiliki saham PTPN X. Perseroan tidak memiliki program kepemilikan saham oleh manajemen, dan tidak menerbitkan saham yang dapat dimiliki oleh publik.	Dimas Eko Prasetyo has no shares in the Company. The Company has no management stock ownership program, and has not issued any shares that can be owned by the public.

PROFIL DIREKSI & SEVP
PROFILE OF THE BOARD OF DIRECTORS & SEVP

Septo Kuswitjahjono
SEVP Business Support | SEVP Business Support
Tanggal Pengangkatan : 1 September 2020 – RUPS 2025, Periode Pertama
Term of Office : September 01, 2020 - RUPS 2025, 1st Term

Data Pribadi	Personal Data
Warga negara Indonesia Usia 52 tahun per 31 Desember 2020 Kelahiran Surabaya, 11 September 1968	Indonesian citizen 52 years old as of December 31, 2020 Born in Surabaya, September 11, 1968
Domisili	Domicile
Malang, Jawa Timur, Indonesia	Malang, East Java, Indonesia
Riwayat Penunjukan	Appointment History
Resmi menjabat sebagai SEVP Business Support berdasarkan SK Direksi PTPN III Nomor: DPPS/SKPTS/R/191/2020 tentang Pemberhentian dan Penempatan Senior Executive Vice President pada PT Perkebunan Nusantara X	Officially served as SEVP Business Support based on the Decree of the Board of Directors of PTPN III Number: DPPS/SKPTS/R/191/2020 concerning the Dismissal and Placement of Senior Executive Vice President at PT Perkebunan Nusantara X
Pendidikan	Education
Strata 1, Ekonomi, STIE Malangkucewara, Malang (1991)	Bachelor's Degree, Economy, STIE Malangkucewara, Malang (1991)
Keahlian	Expertise
• Keuangan • Bisnis/Niaga/Pemasaran • Digitalisasi & IT	• Finance • Business/Commerce/Marketing • Digitalization & IT
Pengalaman Kerja	Work Experience
• Direktur PT Nusantara Medika Utama (2018-2020) • Komisaris PT Nusantara Medika Utama (2017-2018) • Kepala Divisi Keuangan PT Perkebunan Nusantara X (2017-2018) • Kepala Divisi Akuntansi PT Perkebunan Nusantara X (2015-2017)	• Director of PT Nusantara Medika Utama (2018-2020) • Commissioner of PT Nusantara Medika Utama (2017-2018) • Head of Finance Division of PT Perkebunan Nusantara X (2017-2018) • Head of Accounting Division of PT Perkebunan Nusantara X ((2015-2017)
Rangkap Jabatan	Concurrent Position
Septo Kuswitjahjono tidak memiliki rangkap jabatan di perusahaan lain maupun lembaga Pemerintahan	Septo Kuswitjahjono has no concurrent positions in other companies or government institutions
Hubungan Afiliasi	Affiliation
Septo Kuswitjahjono tidak memiliki hubungan afiliasi baik kepada anggota Direksi lainnya, Dewan Komisaris, maupun dengan pemegang saham utama.	Septo Kuswitjahjono has no affiliation with either other member(s) of the Board of Directors, Board of Commissioners, or the major shareholder.
Kepemilikan Saham PTPN X	Share Ownership in the Company
Septo Kuswitjahjono tidak memiliki saham PTPN X. Perseroan tidak memiliki program kepemilikan saham oleh manajemen, dan tidak menerbitkan saham yang dapat dimiliki oleh publik.	Septo Kuswitjahjono has no shares in the Company. The Company has no management stock ownership program, and has not issued any shares that can be owned by the public.

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

HERA HERTANTINA

Kepala Bagian Satuan Pengawasan Intern
Head of Internal Audit Unit
Menjabat sejak 25 Agustus 2020
Appointed on August 25, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	53 tahun per 31 Desember 2020	53 years old as of December 31, 2020
Domisili Domicile	:	Sidoarjo, Jawa Timur, Indonesia	Sidoarjo, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 Juni 1993	June 1, 1993
Riwayat Pendidikan Educational Background	:	Ir., Fak. Teknik Industri (T. Informatika) – ISTP Malang, 1991	Bachelor's Degree, Industrial Engineering (Informatics Engineering) – ISTP Malang, 1991
Jabatan Sebelumnya Previous Positions	:	• Kepala Bagian Pengadaan & Aset (2019 – Agustus 2020) • Kepala Divisi Pemasaran (2017) • PJS Kadiv Pemasaran Produk Gula (2016) • Kaur Pemasaran Produk Gula – Divisi Pemasaran (2016) • Kaur Administrasi & Verifikasi Pengadaan - Divisi PBJ (2015) • Kepala Urusan Analisis Data & Kesekretariatan (2012)	• Head of Procurement & Assets Division (2019 – August 2020) • Head of Marketing Division (2017) • Acting Head of Sugar Product Marketing Division (2016) • Head of Sugar Products Marketing Affairs - Marketing Division (2016) • Head of Procurement Administration & Verification Affairs - PBJ Division (2015) • Head of Data Analysis & Secretariat Affairs (2012)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.068	XX-SURKP/20.068

WAKHYU PRIYADI S

Kepala Bagian Sekretaris Perusahaan & PKBL
Head of Corporate Secretary & Partnership and Community Development Program (PKBL)
Menjabat sejak 17 September 2020
Appointed on September 17, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	43 tahun per 31 Desember 2020	43 years old as of December 31, 2020
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia	Tulungagung, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 Mei 2004	May 1, 2004
Riwayat Pendidikan Educational Background	:	• S.T., Teknik Kimia, Institut Teknologi Bandung, 2003 • M.M., Universitas Airlangga, Surabaya, 2016	• Bachelor's Degree, Chemical Engineering, Bandung Institute of Technology, 2003 • Master of Management, Airlangga University, Surabaya, 2016
Jabatan Sebelumnya Previous Positions	:	• Kepala Bagian Perencanaan Strategis (2019 – September 2020) • Kepala Bagian Umum & Pengembangan Aset (2019) • Sekretaris Perusahaan & PKBL (2018) • Kepala Divisi Renbang (2017-2018) • Manajer QA PG Gempolkrep (2017) • Manajer Pengolahan PG Modjopanggoong (2015-2017)	• Head of Strategic Planning Division (2019 – September 2020) • Head of General & Asset Development Division (2019) • Corporate Secretary & PKBL (2018) • Head of Planning and Development Division (2017-2018) • QA Manager of PG Gempolkrep (2017) • Processing Manager of PG Modjopanggoong (2015-2017)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20. 072	XX-SURKP/20. 072

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

RAMLAN S. SINAGA

Kepala Bagian Teknik dan Pengolaan
Head of Engineering & Processing Division
Menjabat sejak 12 Maret 2020
Appointed on March 12, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	43 tahun per 31 Desember 2020	43 years old as of December 31, 2020
Domisili Domicile	:	Tulungagung, Jawa Timur, Indonesia	Tulungagung, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 Mei 2004	May 1, 2004
Riwayat Pendidikan Educational Background	:	S.T., Teknik Mesin, Universitas Sumut/Langkat Sumatera Utara, 2002	Bachelor's Degree, Mechanical Engineering, North Sumatera/Langkat University, 2002
Jabatan Sebelumnya Previous Positions	:	• Pjs. Kepala Bagian Teknik (2019 – Maret 2020) • Manajer PG Sei Semayang PTPN II (2018) • Manajer Instalasi PG Ngadiredjo (2017) • Manajer Instalasi PG Pesantren Baru (2013-2017) • Pjs. Kepala Urusan Opersional Teknis PG Bidang Teknik (2011) • Pemb. Masins I, II, III – PG. Modjopanggong (2007-2010)	• Acting Head of Engineering (2019 – March 2020) • Manager - PG Sei Semayang - PTPN II (2018) • Manager of Installation - PG Ngadiredjo (2017) • Manajer of Installation - PG Pesantren Baru (2013 - 2017) • Acting Head of Engineering Operations Affairs PG Engineering Division(2011) • Machinist I, II, III – PG. Modjopanggong (2007-2010)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.017	XX-SURKP/20.017

FEBRI ARI MARPAUNG

Kepala Bagian Tanaman
Head of Plants Division
Menjabat sejak 1 Desember 2020
Appointed on December 1, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	36 tahun per 31 Desember 2020	36 years old as of December 31, 2020
Domisili Domicile	:	Kediri, Jawa Timur, Indonesia	Kediri, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	15 Desember 2006	December 15, 2006
Riwayat Pendidikan Educational Background	:	• S.P., Agronomi, Universitas Sebelas Maret, 2005 • M.M., Magister Manajemen, Universitas Islam Kediri (Uniska), 2008	• Bachelor's Degree, Agronomy, Sebelas Maret University, 2005 • Master's Degree, Master of Management, Kediri Islamic University (Uniska), 2008
Jabatan Sebelumnya Previous Positions	:	• Manajer Tanaman PG Ngadirejo (2019) • Manajer Tanaman PG Djombang Baru (2018) • Manajer Tanaman PG Pesantren Baru (2017) • Manajer Tanaman PG Gempolkerep (2016) • Asisten Manajer Tebang Angkut PG Pesantren Baru (2014)	• Plant Manager of PG Ngadirejo (2019) • Plant Manager of PG Djombang Baru (2018) • Plant Manager of PG Pesantren Baru (2017) • Plant Manager of PG Gempolkerep (2016) • Assistant Manager of Cutting and Transport of PG Pesantren Baru (2014)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.104	XX-SURKP/20.104

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

WAYAN MEI PURWONO

Kepala Bagian Perencanaan Strategis
Head of Strategic Planning
Menjabat sejak 1 Desember 2020
Appointed on December 1, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	38 tahun per 31 Desember 2020	38 years old as of December 31, 2020
Domisili Domicile	:	Jombang, Jawa Timur, Indonesia	Jombang, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	15 Desember 2006	December 15, 2006
Riwayat Pendidikan Educational Background	:	S.P., Pertanian, Universitas Jember, 2005	Bachelor's Degree, Agriculture, Jember University, 2005
Jabatan Sebelumnya Previous Positions	:	• Kepala Urusan Optimalisasi Aset (2020) • Kepala Urusan Admin dan Pemeliharaan Aset (2019-2020) • Kepala Urusan Pemberdayaan Aset (2017-2019) • Asisten Manager Tebang, Muat & Angkut – PG Watoetoelis (2017) • Asisten Manager Tebang, Angkut & Remise – PG Watoetoelis (2015)	• Head of Asset Optimization Affairs (2020) • Head of Administration and Asset Maintenance Affairs (2019-2020) • Head of Asset Empowerment Affairs (2017-2019) • Assistant Manager of Cutting, Loading & Transport – PG Watoetoelis (2017) • Assistant Manager of Cutting, Transport & Remise – PG Watoetoelis (2015)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.105	XX-SURKP/20.105

M. AMIER HASANOEDIN

Kepala Bagian SDM dan Umum
Head of HR & General Affairs Division
Menjabat sejak 26 Juni 2020
Appointed on June 26, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	49 tahun per 31 Desember 2020	49 years old as of December 31, 2020
Domisili Domicile	:	Mojokerto, Jawa Timur, Indonesia	Mojokerto, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 Mei 2004	May 1, 2004
Riwayat Pendidikan Educational Background	:	S.E., Ekonomi Manajemen, Universitas Mayjen Sungkono, 2005	Bachelor's Degree, Economic Managemnet, University of Mayjen Sungkono, 2005
Jabatan Sebelumnya Previous Positions	:	• Sekretaris Perusahaan di PT Nusantara Medika Utama (2019 – Juni 2020) • Manajer Keuangan & Umum PG Djombang Baru (2018) • Pjs. Manajer Keuangan & Umum PG Lestari (2017) • Asisten Manajer Keuangan PG Gempolkrep (2016) • Asisten Manajer Umum & Humas PG Gempolkrep (2015) • Asisten Manajer SDM PG Gempolkrep (2014)	• Corporate Secretary of PT Nusantara Medika Utama (2019 – June 2020) • Manager of Finance & General Affairs of PG Djombang Baru (2018) • Acting Manager of Finance & General Affairs of PG Lestari (2017) • Assistant Manager of Finance of PG Gempolkrep (2016) • Assistant Manager of General Affairs & Public Relations of PG Gempolkrep (2015) • Assistant Manager of HR of PG Gempolkrep (2014)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.146	XX-SURKP/20.146

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

NANANG DWI HERIYANTO

Kepala Bagian Pengadaan Barang dan Aset
Head of Procurement of Goods & Assets Division
Menjabat sejak 1 Desember 2020
Appointed on December 1, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	40 tahun per 31 Desember 2020	40 years old as of December 31, 2020
Domisili Domicile	:	Malang, Jawa Timur, Indonesia	Malang, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	15 Desember 2006	December 15, 2006
Riwayat Pendidikan Educational Background	:	S.E, Akuntansi, Fakultas Ekonomi, Universitas Muhammadiyah Malang, 2003	Bachelor's Degree, Accounting, Faculty of Economics, University of Muhammadiyah Malang, 2003
Jabatan Sebelumnya Previous Positions	:	• Kepala Urusan Pengelolaan Aset (September 2020-sekarang) • Sekretaris Perusahaan di PT Nusantara Medika Utama (2020) • Kepala Urusan Analis Data & Sekretariat (2020) • Kaur Administrasi & Verifikasi Pengadaan (2015) • Pjs. Kaur Administrasi & Verifikasi Pengadaan (2014) • Asisten C Bidang PBB – Kantor Direksi (2013)	• Head of Asset Management Affairs (September 2020-present) • Corporate Secretary of PT Nusantara Medika Utama (2020) • Head of Data Analyst & Secretariat Affairs (2020) • Head of Administration & Procurement Verification (2015) • Acting Head of Administration & Procurement Verification (2014) • Assistant C for PBB – Office of the Board of Directors (2013)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.106	XX-SURKP/20.106

BENNY SANDJAYA

Kepala Bagian Keuangan dan Akuntansi
Head of Finance & Accounting Division
Menjabat sejak 26 Juni 2020
Appointed on June 26, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	51 tahun per 31 Desember 2020	51 years old as of December 31, 2020
Domisili Domicile	:	Surabaya, Jawa Timur, Indonesia	Surabaya, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	2 Januari 1989	January 2, 1989
Riwayat Pendidikan Educational Background	:	S.M. Manajemen, Universitas Merdeka Surabaya, 2000	Bachelor's Degree, Management, University of Merdeka Surabaya, 2000
Jabatan Sebelumnya Previous Positions	:	• Direktur Keuangan PT Mitratani Dua Tujuh (2018 - Juni 2020) • Kepala Urusan Akuntansi (2016) • Asisten Urusan Akuntansi (2012)	• Director of Finance of PT Mitratani Dua Tujuh (2018 - June 2020) • Head of Accounting Affairs (2016) • Assistant of Accounting Affairs (2012)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.048	XX-SURKP/20.048

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

ARIS HANDOYO

Pimpinan Proyek Diversifikasi Produk
Product Diversification Project Leader
Menjabat sejak 1 Oktober 2020
Appointed on October 1, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	45 tahun per 31 Desember 2020	45 years old as of December 31, 2020
Domisili Domicile	:	Jember, Jawa Timur, Indonesia	Jember, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 November 2000	November 1, 2000
Riwayat Pendidikan Educational Background	:	• S.P., Fakultas Pertanian, STIPER, Jember, 1998 • S.Sos, FISIP, Universitas Jember, Jember, 1999 • M.M., Magister Management, STIE Mandala, Jember, 2015	• Bachelor's Degree, Faculty of Agriculture, STIPER, Jember, 1998 • Bachelor's Degree, FISIP, Jember University, Jember, 1999 • Master's Degree, Master of Management, STIE Mandala, Jember, 2015
Jabatan Sebelumnya Previous Positions	:	• Kabag Tembakau (2018-Oktober 2020) • Kepala Urusan Produksi Tembakau (2014-2017) • Manajer Tanaman Tembakau (2011-2013) • Asman Tanaman Tembakau (2008-2010) • Asur SPI (2004-2007)	• Head of Tobacco Division (2018-October 2020) • Head of Tobacco Production Affairs (2014-2017) • Manager of Tobacco Plants (2011-2013) • Assistant Manager of Tobacco Plants (2008-2010) • Assistant of Internal Audit Affairs (2004-2007)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.074.1	XX-SURKP/20.074.1

LST. GOMO TUMANGGOR

Pimpinan Proyek PMN
PMN Project Leader
Menjabat sejak 26 Juni 2020
Appointed on June 26, 2020

Kewarganegaraan Citizenship	:	Warga Negara Indonesia	Indonesian Citizen
Usia Age	:	46 tahun per 31 Desember 2020	46 years old as of December 31, 2020
Domisili Domicile	:	Jember, Jawa Timur, Indonesia V	Jember, East Java, Indonesia
Bergabung di PTPN X Date of Joining the Company	:	1 Mei 2004	Jember
Riwayat Pendidikan Educational Background	:	S.P., Pertanian Ilmu Tanah, Institut Pertanian Bogor, 1998	Bachelor's Degree, Soil Science Agriculture, Bogor Agricultural University, 1998
Jabatan Sebelumnya Previous Positions	:	• Kepala Penelitian Tembakau Jember (2019-2020) • General Manager Kebun Kertosari (2017-2019) • Manajer Tanaman Kebun Ajong (2014-2017) • Manajer Pengolahan Kebun Ajong (2011-2013)	• Head of Tobacco Research – Jember (2019-2020) • General Manager of Kertosari Plantation (2017-2019) • Plants Manager of Ajong Plantation (2014-2017) • Processing Manager of Ajong Plantation (2011-2013)
Dasar Hukum Pengangkatan Legal Basis of Appointment	:	XX-SURKP/20.047	XX-SURKP/20.047

PROFIL PEJABAT EKSEKUTIF
PROFILE OF SENIOR EXECUTIVES

General Manager Pabrik Gula General Manager of Sugar Factory (PG)		
Nama Name	**Jabatan** Position	**Dasar Hukum Pengangkatan** Legal Basis of Appointment
Erwin Budianto	*General Manager* Pabrik Gula Kremboong General Manager of PG Kremboong	XX-SURKP/20.095
Eddy Purnomo	*General Manager* Pabrik Gula Gempolkrep General Manager of PG Gempolkrep	XX-SURKP/20.096
Syahrial Koto	Pjs. *General Manager* Pabrik Gula Djombang Baru Acting General Manager of PG Djombang Baru	XX-SURKP/20.097
Ahmad Zaenal Arifin	*General Manager* Pabrik Gula Tjoekir General Manager of PG Tjoekir	XX-SURKP/20.098
Marshal G. Pattiasina	Pjs. *General Manager* Pabrik Gula Lestari Acting General Manager of PG Lestari	XX-SURKP/19.109
Sugiharto Bisri	*General Manager* Pabrik Gula Meritjan General Manager of PG Mertjan	XX-SURKP/20.099
Roh Sudiyanto	*General Manager* Pabrik Gula Pesantren Baru General Manager of PG Pesantren	XX-SURKP/20.100
Agus Minhandoko	*General Manager* Pabrik Gula Ngadiredjo General Manager of PG Ngadiredjo	XX-SURKP/20.103
Haryo Gunawan Wibisono	*General Manager* Pabrik Gula Modjopanggoong General Manager of PG Modjopanggoong	XX-SURKP/20.000

General Manager Kebun Tembakau General Manager of Tobacco Plantation		
Nama Name	**Jabatan** Position	**Dasar Hukum Pengangkatan** Legal Basis of Appointment
Syaifuddin Zuhri	*General Manager* Kebun Kertosari General Manager of Kertosari Plantation	XX-SURKP/20.059
Dwi Aprilia Sandi	*General Manager* Kebun Ajong Gayasan General Manager of Ajong Gayasan Plantation	XX-SURKP/19.015

DEMOGRAFI DAN KOMPOSISI KARYAWAN
EMPLOYEE DEMOGRAPHICS AND COMPOSITION

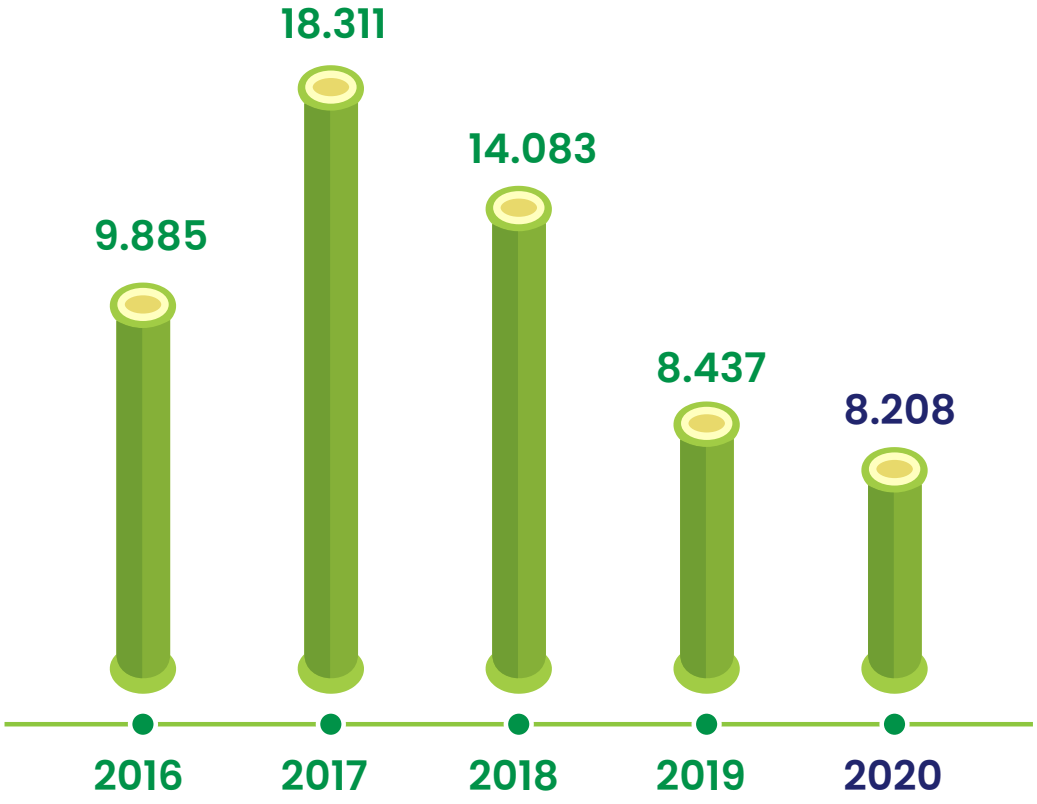
Komposisi dan jumlah karyawan Perseroan telah sesuai dengan strategi dan kebutuhan bisnis Perseroan berdasarkan arahan Pemegang Saham. Per 31 Desember 2020, Perseroan mengaryakan 8.208 orang karyawan, mengalami penurunan 3% dibandingkan jumlah karyawan per 31 Desember 2019 yang sebanyak 8.437 orang.

Profil demografi karyawan Perseroan dapat dilihat pada tabel dan bagan berikut ini.

The Company's composition and number of employees are in accordance with the strategy and business needs of the Company based on the Shareholders' directions. As of December 31, 2020, the Company employed 8,208 employees, a decline of 3% compared to the number of employees as of December 31, 2019 of 8,437 people.

The Company's profile of employee demographics can be seen in the following table and chart.

Pergerakan Jumlah Karyawan dalam 5 (Lima) Tahun Terakhir
Development of the Number of Employees in the Last 5 (Five) years 2016-2020



8.208 karyawan yang berkarya di Perseroan tersebar di Kantor Pusat, 1 Kantor Perwakilan, 9 Pabrik Gula, dan 3 Kebun Tembakau

8,208 employees who work at the Company are spread in the Head Office, 1 Representative Office, 9 Sugar Factories, and 3 Tobacco Plantations

Jumlah dan Komposisi Pekerja Berdasarkan Level Organisasi (orang)
Number and Composition of Workers by Organization Level (people)

Jabatan Position	2019			2020		
	L	P	Jumlah Total	L	P	Jumlah Total
Dewan Komisaris Boards of Commissioners	2	1	3	2	-	2
Direksi Boardsof Directors	3	-	3	1	-	1
SEVP Senior Executive Vice President				2	-	2
Pejabat Puncak Senior Executive	26	2	28	29	1	30
Kaur KD/Kabag UUS Head of Section/Departments	92	2	94	84	6	90
Karyawan Tetap Permanent Employee	2.183	196	2.379	1.988	179	2.167
Karyawan Tidak Tetap: PKWT/*Outsourcing* Non-Permanent Employees : Part Time / Outsourcing	5.371	559	5.930	5.563	353	5.916
Jumlah Total	**7.677**	**760**	**8.437**	**7.669**	**539**	**8.208**

Jumlah dan Komposisi Pekerja Berdasarkan Pendidikan (orang)
Number and Composition of Workers by Education (people)

Pendidikan Education	2019			2020		
	L	P	Jumlah Total	L	P	Jumlah Total
S3 Doctor's Degree	1	0	1	1	-	1
S2 Master's Degree	33	8	41	29	7	36
S1 Bachelor's Degree	627	92	719	616	88	704
Akademi (D3/D2/LPP) Academy/Diploma (D3/D2/LPP)	82	12	94	81	12	93
SLTA High School	5.018	337	5.355	5.855	239	6.094
SLTP Junior High School	1.291	156	1.447	705	105	810
SD Elementary School	625	155	780	382	88	470
Jumlah Total	**7.677**	**760**	**8.437**	**7.669**	**539**	**8.208**

DEMOGRAFI DAN KOMPOSISI KARYAWAN
EMPLOYEE DEMOGRAPHICS AND COMPOSITION

Jumlah dan Komposisi Pekerja Berdasarkan Status Kepangkatan (orang)
Number and Composition of Workers by Employment Status (people)

Status Kepegawaian Employment Status	2019			2020		
	L	P	Jumlah Total	L	P	Jumlah Total
Manajemen Puncak Top Management						
Dewan Komisaris Board of Commissioners	2	1	3	2	-	2
Direksi Board of Directors	3	-	3	1	-	1
SEVP Senior Executive Vice President	-	-	-	2	-	2
Karyawan Tetap Permanent Employee						
Grade 8-1 Grade 8-1	369	36	405	343	32	375
Grade 16-9 Grade 16-9	1.932	164	2.096	1.758	154	1.912
Karyawan Tidak Tetap Non-Permanent Employees						
Karyawan PKWT Part-Time Workers	4.371	71	4.442	4.363	69	4.432
Karyawan *Outsource* Outsource Workers	1.000	448	1.448	1.200	284	1.484
Jumlah Total	**7.677**	**720**	**8.397**	**7.669**	**539**	**8.208**

Jumlah dan Komposisi Pekerja Berdasarkan Usia (orang)
Number and Composition of Workers by Age (people)

Usia Age	2019			2020		
	L	P	Jumlah Total	L	P	Jumlah Total
≤ 30	804	316	1.120	948	105	1.053
31-40	2.769	182	2.951	2.759	161	2.920
41-50	2.948	202	3.150	2.827	203	3.030
51-55	1.156	60	1.216	1.135	70	1.205
Jumlah Total	**7.677**	**760**	**8.437**	**7.669**	**539**	**8.208**

Jumlah dan Komposisi Pekerja Berdasarkan Jenis Kelamin (dalam orang)
Number and Composition of Workers by Gender (people)

Jenis Kelamin Gender	**2019**	**2020**
Laki-laki Male	7.677	7.669
Perempuan Female	760	539
Jumlah Total	**8.437**	**8.208**

PENGEMBANGAN KOMPETENSI KARYAWAN

PTPN X terus berupaya untuk mengoptimalkan pengelolaan Sumber Daya Manusia (SDM) dengan melakukan program pengembangan kompetensi untuk menciptakan SDM unggul dalam rangka mendukung arah perkembangan bisnis Perseroan.

- Kebijakan:
  Program pengembangan Sumber Daya Manusia (SDM) Perseroan disusun dan direncanakan dengan tujuan untuk menunjang operasional organisasi terutama dari sisi kapasitas pengetahuan dan keterampilan karyawan dalam pelaksanaan tugas. Program-program Pengembangan SDM dilaksanakan melalui seminar, *workshop*, *inhouse training* oleh Direksi dan unit usaha, program sertifikasi, studi banding, serta kursus jabatan. Setiap bagian dari lini operasional Perseroan melakukan analisa kebutuhan pelatihan, yang kemudian dikombinasikan dengan hasil *assessment* akan menentukan jenis dan frekuensi program pengembangan SDM yang akan dilakukan Perseroan.
- Tujuan
  Selain memiliki fungsi dan tanggung jawab dalam peningkatan kapasitas pengetahuan dan kompetensi karyawan dalam bidang tugasnya, pengembangan SDM di Perseroan juga memiliki fungsi strategis, yaitu fungsi *succession planning* untuk menyiapkan suksesor atau kader-kader potensial yang akan menduduki suatu jabatan tertentu. Kader penerus setiap jabatan merupakan bentuk jaminan keberlangsungan proses organisasi dalam menghadapi persaingan bisnis.

EMPLOYEE COMPETENCY DEVELOPMENT

PTPN X continues to strive for optimizing the Human Resources (HR) management by conducting competency development programs to create excellent HR in order to support the Company's direction of business development.

- Policy:
  The Company's Human Resources (HR) development program is structured and planned with the objective of supporting the organization's operations, especially in terms of employee's knowledge and skills capacity in performing duties. HR Development programs are conducted through seminars, workshops, in-house training by the Board of Directors and business units, certification programs, comparative studies, and position courses. Each part of the Company's operational lines shall analyze training needs and then combine with the assessment results, which shall determine the type and frequency of HR development programs that the Company will carry out.

- Objective
  In addition to having functions and responsibilities in increasing the knowledge capacity and competency of employees in their duties, HR development in the Company also has a strategic function, namely the function of succession planning to prepare successors or potential cadres who will occupy a certain position. The succession cadre of each position is a form of guarantee of the organization's process continuity in facing business competition.

DEMOGRAFI DAN KOMPOSISI KARYAWAN
EMPLOYEE DEMOGRAPHICS AND COMPOSITION

Jabatan Position	Peserta Participant	Kegiatan Activity	Persentase Percentage
Dewan Komisaris Board of Commissioners	0	0	0%
Direksi Board of Directors	1	1	100%
Sekper Corporate Secretary	4	4	100%
Kaur Sekper & PKBL Head of Corporate Secretary & Partnership And Community Development Program (PKBL) Affairs	12	10	83%
Asur Sekper & PKBL Assistant of Corporate Secretary & Partnership And Community Development Program (PKBL) Affairs	39	25	64%
Asmud Sekper & PKBL Junior Assistant of Corporate Secretary & Partnership And Community Development Program (PKBL) Affairs	12	11	92%
Kepala SPI Head of Internal Audit Unit	10	10	100%
Kaur SPI Head of Internal Audit Affairs	10	7	70%
Asur SPI Assistant of Internal Audit Unit Affairs	29	15	52%
Asmud SPI Junior Assistant of Internal Audit Unit	1	1	100%
Komite Audit Audit Committee	0	0	0%

BIAYA PENGEMBANGAN KOMPETENSI

Perseroan berkomitmen untuk terus meningkatkan nilai tambah bagi para karyawan yang dibuktikan melalui pelaksanaan pengembangan kompetensi secara berkelanjutan. Realisasi biaya pengembangan kompetensi karyawan pada tahun 2020 tercatat sebesar Rp4,95 miliar menurun 40% dibandingkan tahun 2019 yang sebesar Rp8,25 miliar. Besaran biaya pengembangan kompetensi karyawan secara total dapat dilihat pada tabel berikut.

COMPETENCY DEVELOPMENT COSTS

The Company is committed to continuously increasing added value for employees as evidenced by the implementation of competency development on an ongoing basis. Realization of competency development costs in 2020 was recorded at IDR4.95 billion, a decline of 40% compared to 2019 of IDR8.25 billion. The total costs of employee competency development can be seen in the table below.

Biaya Pengembangan Kompetensi
Competency Development Costs

	2020 (Rp)	**2019 (Rp)**	**Peningkatan (Penurunan)** Increase (Decline)	
			Selisih Difference **(Rp)**	**Persentase** Percentage **(%)**
Pendidikan dan Pelatihan Education and Training	4.957.483.673	8.251.275.423	3.293.791.750	(40%)

KOMPOSISI PEMEGANG SAHAM
COMPOSITION OF SHAREHOLDERS

RINCIAN PEMEGANG SAHAM

Komposisi Pemegang Saham Perseroan adalah sebagai berikut:

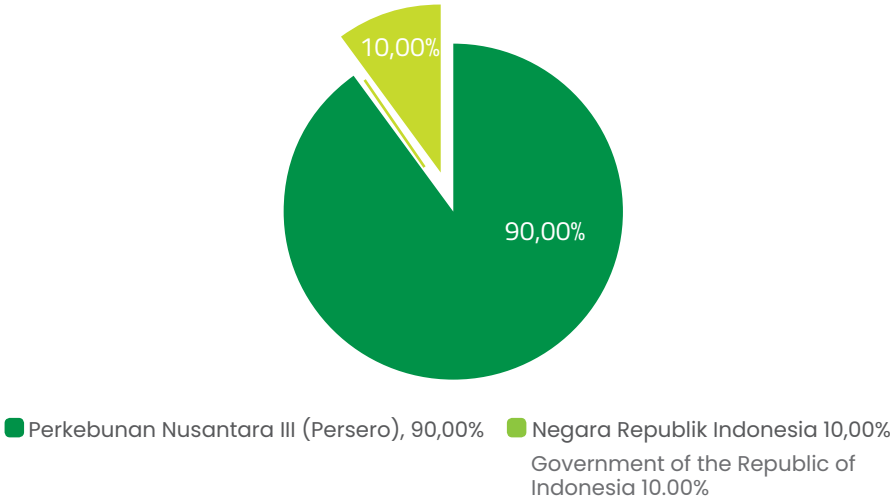
DETAILS OF SHAREHOLDERS

Composition of the Company's Shareholders is as follows:

Modal Saham dan Kepemilikan Saham PTPN X per 31 Desember 2020
The Company's Share Capital and Ownership as of December 31, 2020

Pemegang Saham Shareholder	**Jumlah Saham (lembar)** Number of Shares (share)	**Nominal (Rp)** Per Value (IDR)	**Persentase Kepemilikan** Percentage of Ownership **(%)**
Saham Seri A Series A Shares			
Negara Republik Indonesia Government of the Republic of Indonesia	1	1.000.000	0,00%
Saham Seri B Series B Shares			
PT Perkebunan Nusantara III (Persero)	1.661.036	1.661.036.000.000	90,00%
Negara Republik Indonesia Government of the Republic of Indonesia	184.560	184.560.000.000	10,00%
Jumlah Total	**1.845.596**	**1.845.596.000.000**	**100,00%**

Komposisi Kepemilikan Saham Seri B PTPN X
Composition of Ownership of the Company's Series B Shares



KOMPOSISI 20 PEMEGANG SAHAM TERBESAR

Sampai dengan 31 Desember 2020, PTPN X merupakan Perseroan Terbatas (PT) yang 90,00% sahamnya dimiliki oleh PTPN III (Persero) selaku pemegang saham utama dan 10,00% sahamnya dimiliki oleh Negara Republik Indonesia selaku Pemegang Saham Pengendali/Entitas Pemilik Akhir PTPN III (Persero).

PTPN X tidak menerbitkan sahamnya untuk dimiliki oleh publik maupun oleh manajemen atau karyawan. Dengan demikian, tidak terdapat informasi mengenai komposisi 20 (dua puluh) pemegang saham terbesar.

COMPOSITION OF THE 20 LARGEST SHAREHOLDERS

As of December 31, 2020, PTPN X is a Limited Liability Company (PT) with 90.00% shares owned by PTPN III (Persero) as the major shareholder and 10.00% owned by the Government of the Republic of Indonesia as the Controlling Shareholder/Owner of Parent Entity of PTPN III (Persero).

PTPN X has not issued its shares to be owned by the public or by its management or employees. Therefore, there has been no information regarding the composition of the 20 (twenty) largest shareholders.

KOMPOSISI PEMEGANG SAHAM 5% ATAU LEBIH

Sampai dengan 31 Desember 2020, PTPN X merupakan Perseroan Terbatas (PT) yang 90,00% sahamnya dimiliki oleh PTPN III (Persero) selaku pemegang saham utama dan 10,00% sahamnya dimiliki oleh Negara Republik Indonesia selaku Pemegang Saham Pengendali/Entitas Pemilik Akhir PTPN III (Persero). PTPN X tidak menerbitkan sahamnya untuk dimiliki oleh publik maupun oleh manajemen atau karyawan. Dengan demikian, komposisi pemegang saham 5% atau lebih perusahaan adalah PTPN III (Persero) dan Negara Republik Indonesia selaku Pemegang Saham Pengendali/Entitas Pemilik Akhir PTPN III (Persero), sebagaimana yang dijelaskan pada uraian komposisi pemegang saham.

COMPOSITION OF SHAREHOLDERS OF 5% OR MORE

As of December 31, 2020, PTPN X is a Limited Liability Company (PT) with 90.00% shares owned by PTPN III (Persero) as the major shareholder and 10.00% owned by the Government of the Republic of Indonesia as the Controlling Shareholder/Owner of Parent Entity of PTPN III (Persero). PTPN X has not issued its shares to be owned by the public or by its management or employees. Hence, the composition of shareholders of 5% or more of the Company is PTPN III (Persero) and the Republic of Indonesia as the Controlling Shareholder/Owner of Parent Entity of PTPN III (Persero), as explained in the description of the composition of shareholders.

KELOMPOK PEMEGANG SAHAM MASYARAKAT KURANG DARI 5%

Sampai dengan 31 Desember 2020, PTPN X merupakan Perseroan Terbatas (PT) yang 90,00% sahamnya dimiliki oleh PTPN III (Persero) selaku pemegang saham utama dan 10,00% sahamnya dimiliki oleh Negara Republik Indonesia selaku Pemegang Saham Pengendali/Entitas Pemilik Akhir PTPN III (Persero). PTPN X tidak menerbitkan sahamnya untuk dimiliki oleh publik maupun oleh manajemen atau karyawan. Dengan demikian, tidak terdapat informasi terkait kelompok pemegang saham masyarakat kurang dari 5%.

COMMUNITY SHAREHOLDERS GROUP OF LESS THAN 5%

As of December 31, 2020, PTPN X is a Limited Liability Company (PT) with 90.00% shares owned by PTPN III (Persero) as the major shareholder and 10.00% owned by the Government of the Republic of Indonesia as the Controlling Shareholder/Owner of Parent Entity of PTPN III (Persero). PTPN X has not issued its shares to be owned by the public or by its management or employees. Therefore, there has been no information related to the community shareholders group of less than 5%.

KOMPOSISI PEMEGANG SAHAM
COMPOSITION OF SHAREHOLDERS

INFORMASI TENTANG KEPEMILIKAN SAHAM OLEH MANAJEMEN DAN KARYAWAN

Hingga 31 Desember 2020, Perseroan tidak memiliki kebijakan Program Kepemilikan Saham oleh Manajemen atau *Management Stock Ownership Program* (MSOP), dan Program Kepemilikan Saham Karyawan atau *Employee Stock Ownership Program* (ESOP). Perseroan juga tidak melakukan Penawaran Umum Perdana Saham yang memungkinkan kepemilikan saham Perseroan oleh publik. Seluruh kepemilikan saham sesuai dengan penjelasan sebelumnya.

INFORMATION ON SHARE OWNERSHIP BY THE MANAGEMENT AND EMPLOYEES

As of December 31, 2020, the Company has not established Management Stock Option Program (MSOP) policy and Employee Stock Option Program (ESOP). The Company has not conducted Initial Public Offering that allows public ownership of the Company's shares. Ownership of all shares is in accordance with the earlier description.

Transparansi Kepemilikan Saham PTPN X oleh Manajemen dan Karyawan
Transparency of the Company's Share Ownership by the Management and Employee

Nama Name	**Jabatan** Position	**2020**	
		Jumlah Saham (lembar) Number of Shares (share)	**Persentase Kepemilikan (%)** Percentage of Ownership (%)
Dewan Komisaris Board of Commissioners			
Wahyu Widodo	Komisaris Utama President Commissioner	- Nihil - -None-	- Nihil - -None-
Arif Afandi	Komisaris Independen Independent Commissioner	- Nihil - -None-	- Nihil - -None-
Direksi Boards of Directors			
Aris Toharisman	Direktur Utama President Commissioner	- Nihil - -None-	- Nihil - -None-
SEVP SEVP			
Dimas Eko Prasetyo	*SEVP Operation* SEVP Operation	- Nihil - -None-	- Nihil - -None-
Septo Kuswitjahjono	*SEVP Business Support* SEVP Business Support	- Nihil - -None-	- Nihil - -None-
Karyawan Employee			
Karyawan PTPN X Employee of the Company		- Nihil - -None-	- Nihil - -None-
Jumlah Total		-	-

INFORMASI TENTANG PEMEGANG SAHAM UTAMA

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

PTPN III merupakan Badan Usaha Milik Negara (BUMN) di mana Negara Republik Indonesia memiliki seluruh saham atau 100% dari saham PTPN III. Pada tahun 2014, Pemerintah menerbitkan Peraturan Pemerintah Nomor 72 tahun 2014 tanggal 17 September 2014, tentang Penambahan Penyertaan Modal Negara Republik Indonesia Ke Dalam Modal Saham PTPN III (Persero), yang mengubah komposisi saham Pemerintah Indonesia pada PTPN III (Persero) dengan mengalihkan saham milik Negara Republik Indonesia pada PT Perkebunan Nusantara I, II, dan IV sampai dengan XIV. Dengan perubahan tersebut, PTPN III (Persero) bertransformasi menjadi Nusantara Holding Plantation Company sebagai induk perusahaan dari PT Perkebunan Nusantara X.

Di bawah ini disajikan informasi dalam grafis tentang PTPN III (Persero) sebagai pemegang saham utama Perseroan.

INFORMATION ABOUT SHAREHOLDERS

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

PTPN III is a State-Owned Enterprise (SOE) in which the Republic of Indonesia owns all shares or 100% of PTPN III shares. In 2014, the Government issued Government Regulation No. 72 of 2014 dated September 17, 2014, concerning Additional State Equity Participation of the Republic of Indonesia into PTPN III (Persero) Share Capital, which changed the composition of the Government of Indonesia's shares in PTPN III (Persero) by transferring shares owned the Republic of Indonesia in PT Perkebunan Nusantara I, II, and IV to XIV. With these changes, PTPN III (Persero) was transformed into the Nusantara Holding Plantation Company as the parent company of PT Perkebunan Nusantara X.

Information on PTPN III (Persero) as the Company's major shareholder is presented in the chart below.

KOMPOSISI PEMEGANG SAHAM
COMPOSITION OF SHAREHOLDERS

Struktur Pemegang Saham Utama PTPN X
The Company's Structure of The Major Shareholder

Komposisi Kepemilikan Saham PTPN III Sebagai Pemegang Saham Utama PTPN X
Composition of the PTPN III's Share Ownership as the major shareholder of PTPN X

PEMEGANG SAHAM PENGENDALI/ENTITAS PEMILIK AKHIR PTPN III

Hingga akhir tahun 2020, Pemerintah Republik Indonesia memiliki 100,00% saham PT Perkebunan Nusantara III (Persero) atau PTPN III dan menjadi pemegang saham utama atau PTPN III. Dengan demikian, entitas pemilik akhir/pemegang saham pengendali Perseroan adalah Pemerintah Republik Indonesia.

PTPN III'S CONTROLLING SHAREHOLDER/OWNER OF PARENT ENTITY

As of the end of 2020, the Government of the Republic of Indonesia owns 100.00% shares of PT Perkebunan Nusantara III (Persero) or PTPN III and is the major shareholder or PTPN III. Hence, the owner of parent entity/controlling shareholder is the Government of the Republic of Indonesia.

DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/ *JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)

LIST OF SUBSIDIARIES AND ASSOCIATES/JOINT VENTURE (JV)/ SPECIAL PURPOSE VEHICLE (SPV)

Hingga akhir tahun 2020, Perseroan tidak memiliki Entitas Asosiasi/ *Joint Venture* (JV)/*Special Purpose Vehicle* (SPV)

As of the end of 2020, the Company has not established Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

ENTITAS ANAK
SUBSIDIARIES

Nama Name	**Bidang Usaha** Line of Business	**Domisili** Domicile	**Tahun Beroperasi** Year of Operation	**Kepemilikan Saham (%)** Share Ownership (%)		**Jumlah Aset (Rp-juta)** Total Assets (IDR-million)		**Status Operasi** Status of Operation
				2020	**2019**	**2020**	**2019**	
PT Mitratani Dua Tujuh	Industri Edamame dan Okra Industry of edamame and okra	Jember	2004	65,00%	65,00%	274.270	248.023	Beroperasi Operating
PT Dasaplast Nusantara	Industri karung dan kemasan plastik Sacks and Plastic Packaging Industry	Jepara	2004	90,00%	90,00%	204.137	224.433	Beroperasi Operating
PT Energi Agro Nusantara	Industri *bioetanol* Industry of bioethanol	Mojokerto	2013	99,25%	99,25%	51.191	89.660	Beroperasi Operating

PT MITRATANI DUA TUJUH (M27)

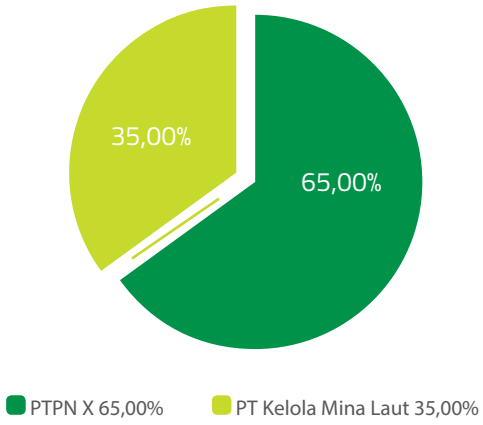
PT Mitratani Dua Tujuh ("M27") dibentuk sebagai kerja sama antara Perseroan dan PT Kelola Mina Laut ("PT KML") dan berlokasi di Mangli, Jember, Jawa Timur. PTPN X memiliki saham 65,00% atas M27, sementara PT KML memiliki 35,00% saham M27. PT Mitratani Dua Tujuh memproduksi *frozen vegetables* sebagai produk ekspor Jepang yaitu kedelai edamame dan okra dengan kapasitas produksi 13.000 ton/tahun. Kedelai edamame merupakan makanan spesial khas Jepang yang kaya nutrisi, non kolesterol dan bebas bahan kimia.

PT MITRATANI DUA TUJUH (M27)

PT Mitratani Dua Tujuh ("M27") was established as a collaboration between PTPN X and PT Kelola Mina Laut and located in Mangli, Jember, East Java. PTPN X owns 65.00% of M27, while PT KML owns 35.00% of M27. PT Mitratani Dua Tujuh produces Frozen Vegetables as export products to Japan, namely edamame soybeans and okra with production capacity of 13,000 tons/year. Edamame soybeans are special Japanese food rich in nutrients, non-cholesterol and chemical free.

DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/*JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)
List of Subsidiaries and Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

Kepemilikan Saham M27 Per 31 Desember 2020
Share Ownership of M27 As of December 31, 2020



Ikhtisar Keuangan M27 2019-2020
Financial Highlights of M27 2019-2020

	2020 (Rp-Juta) 2020 (IDR-Million)	**2019 (Rp-Juta)** 2019 (IDR-Million)	
Penjualan Sales	274.942	286.953	
Beban Pokok Penjualan Cost of Goods Sold	218.851	228.057	
Laba Bersih Net Income	20.397	26.672	
Laba Komprehensif Comprehensive Income	17.611	27.658	
Aset Assets	274.271	248.023	
Liabilitas Liabilities	89.580	75.609	
Ekuitas Equity	184.690	172.414	

Manajemen Kunci M27 Per 31 Desember 2020
Key Management of M27 As of December 31, 2020

Dewan Komisaris Board of Commissioners	Aris Toharisman Komisaris Utama | President Commissioner
	M. Novi Saputro Komisaris | Commissioner
Direksi Board of Directors	Untung Mulyono Direktur | Director
	Edi Boediono SEVP Operation
	Arif Suhariadi SEVP Business Support

DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/*JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)

List of Subsidiaries and Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

PT DASAPLAST NUSANTARA (DPN)

Dibentuk pada tahun 2004 sebagai perusahaan gabungan antara Perseroan dan perusahaan swasta, PT Dasaplast Nusantara ("DPN") berlokasi di Pecangaan, Kabupaten Jepara, Jawa Tengah. DPN bergerak di bidang industri karung plastik *Polypropylene* (PP) *Woven Bag, Polyethylene (PE) Inner Bag, Leno Mesh* (*Warring*), dan *flexible packaging* yang telah memenuhi standar internasional dengan kemampuan *anti-slip* sehingga mengurangi risiko tergelincir, mengurangi kecelakaan kerja dan merubah standar keamanan kerja. Untuk pemasaran produk selain di Indonesia, juga diekspor ke manca negara antara lain ke Asia, Eropa, Timur Tengah, Amerika Selatan, Kanada, dan Amerika Serikat.

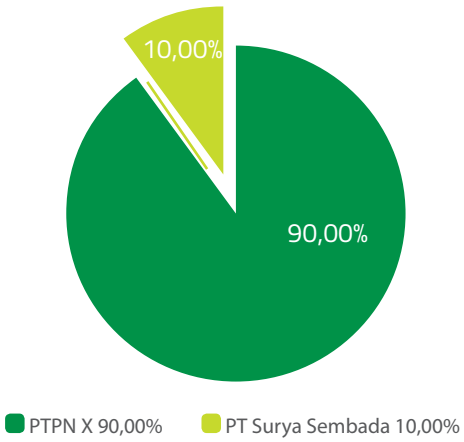
Perseroan memiliki saham mayoritas DPN yang mencapai 90,00%, sementara sisanya sebesar 10,00% dimiliki oleh PT Surya Satria Sembada.

PT DASAPLAST NUSANTARA (DPN)

PT Dasaplast Nusantara was established as a joint company between a Limited Liability Company and a Private Company, PT Dasaplast Nusantara ("DPN") and located in Pecangaan, Jepara Regency, Central Java and engaged in plastic sacks Polypropylene (PP) Woven Bag, Polythylene (PE) Inner Bag and Leno Mesh (Warring), and flexible packaging that has met international standards with anti-slip capability, thereby reducing the risk of slipping, reducing work accidents and changing work safety standards. For marketing products other than in Indonesia, these products are also exported to foreign countries including Asia, Europe, the Middle East, South America, Canada and the United States.

The Company owns the majority shares of DPN amounted to 90.00%, while the remaining 10.00% is owned by PT Surya Satria Sembada.

Kepemilikan Saham DPN Per 31 Desember 2020
Share Ownership of DPN As of December 31, 2020



DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/*JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)
List of Subsidiaries and Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

Ikhtisar Keuangan DPN 2019-2020
Financial Highlights of DPN 2019-2020

	2020 (Rp-Juta) 2020 (IDR-Million)	**2019 (Rp-Juta)** 2019 (IDR-Million)	
Penjualan Sales	113.888	156.752	
Beban Pokok Penjualan Cost of Goods Sold	111.881	128.983	
Rugi Bersih Net Loss	-23.449	1.434	
Rugi Komprehensif Comprehensive Loss	-24.282	6.230	
Aset Assets	204.137	224.433	
Liabilitas Liabilities	133.933	129.947	
Ekuitas Equity	70.204	94.486	

Manajemen Kunci DPN Per 31 Desember 2020
Key Management of DPN As of December 31, 2020

Dewan Komisaris Board of Commissioners	Dimas Eko Prasetyo Komisaris Utama | President Commissioner
	Yucundianus Lepa Komisaris | Commissioner
Direksi Board of Directors	Moh. Afif Fauzi Plt. Direktur | Acting Director

DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/*JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)
List of Subsidiaries and Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

PT ENERGI AGRO NUSANTARA (ENERO)

Pengembangan bisnis Bioetanol dengan memanfaatkan bahan baku tetes dari unit bisnis gula Perseroan merupakan strategi diversifikasi yang berkaitan dengan bisnis utamanya. Didirikan dengan Akta Notaris Sri Eliana Tjahjoharto, S.H., No. 3 tanggal 5 Juni 2013, PT Energi Agro Nusantara ("ENERO") berlokasi di Desa Gempolkerep Mojokerto, Jawa Timur. ENERO merupakan langkah awal Perseroan untuk mewujudkan industri gula terintegrasi.

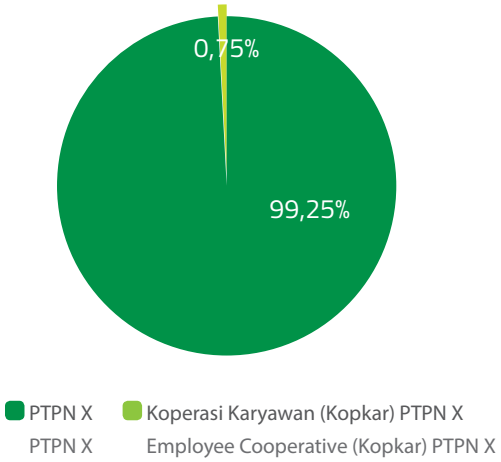
Perseroan memiliki saham mayoritas ENERO yang mencapai 99,25%, sementara sisanya sebesar 0,75% dimiliki oleh Koperasi Karyawan (Kopkar) PTPN X.

PT ENERGI AGRO NUSANTARA (ENERO)

The development of the Bioethanol business by utilizing raw materials from the Company's sugar business unit is a diversification strategy related to its main business. Established based on Deed No. 3 dated June 5, 2013, drawn up before Notary Sri Eliana Tjahjoharto, S.H., PT Energi Agro Nusantara ("ENERO") is located in Gempolkerep Village, Mojokerto, East Java. ENERO was the Company's first step to realize the integrated sugar industry.

The Company owns the majority shares of ENERO amounted to 99.25%, while the remaining 0.75% is owned by the Company's Employee Cooperative (KOPKAR).

Kepemilikan Saham ENERO Per 31 Desember 2020
Share Ownership of ENERO As of December 31, 2020



DAFTAR ENTITAS ANAK DAN ENTITAS ASOSIASI/*JOINT VENTURE* (JV)/*SPECIAL PURPOSE VEHICLE* (SPV)
List of Subsidiaries and Associates/Joint Venture (JV)/Special Purpose Vehicle (SPV)

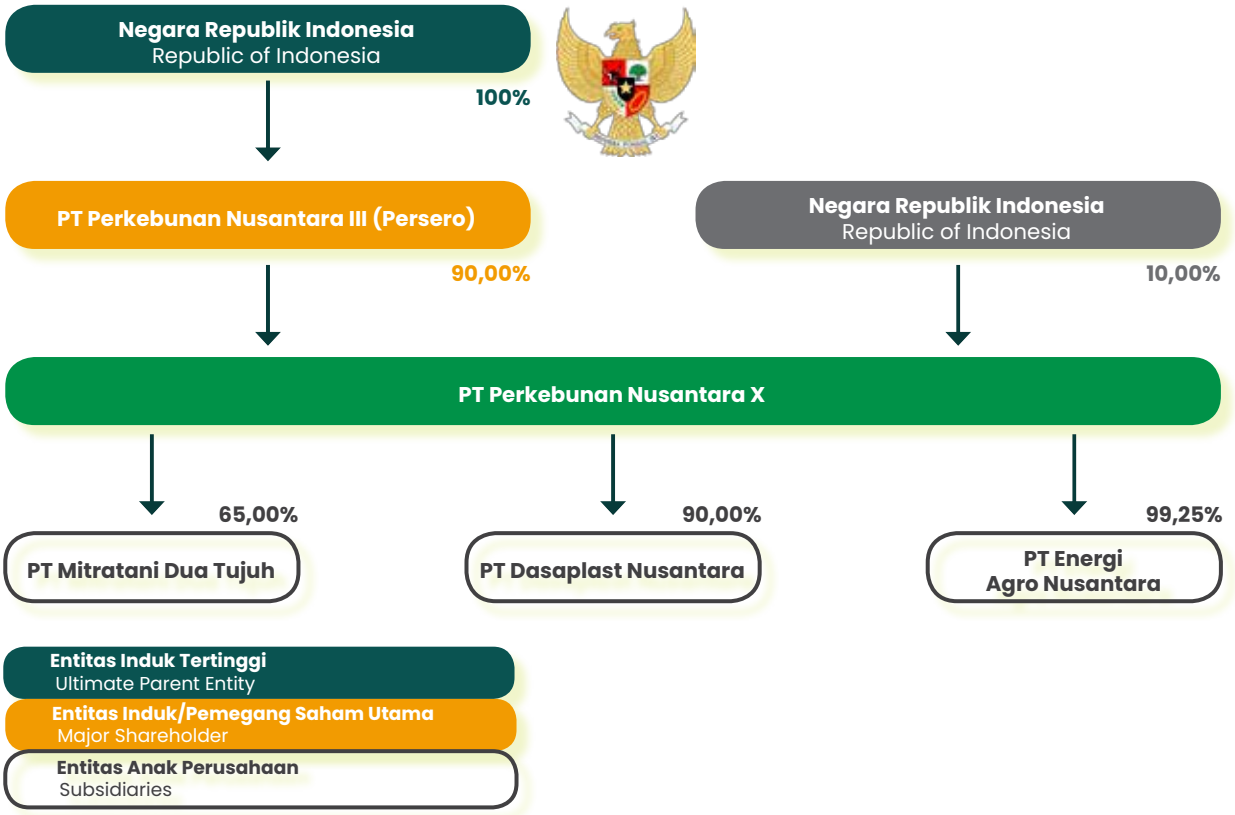
Ikhtisar Keuangan ENERO 2019-2020
Financial Highlights of ENERO 2019-2020

	2020 (Rp-Juta) 2020 (IDR-Million)	**2019 (Rp-Juta)** 2019(IDR-Million)	
Penjualan Sales	24.396	131.471	
Beban Pokok Penjualan Cost of Goods Sold	61.245	129.120	
Rugi Bersih Net Loss	-39.783	(5.621)	
Rugi Komprehensif Comprehensive Loss	-39.711	(5.701)	
Aset Assets	51.191	89.660	
Liabilitas Liabilities	76.216	75.536	
Ekuitas Equity	-25.025	14.124	

Manajemen Kunci ENERO Per 31 Desember 2020
Key Management of ENERO As of December 31, 2020

Dewan Komisaris Board of Commissioners	Septo Kuswitjahjono Komisaris Utama | President Commissioner
	Wakhyu Priyadi Siswosumarto Komisaris | Commissioner
Direksi Board of Director	Izmirta Rachman Direktur | Director
	Puji Setiyawan SEVP

STRUKTUR GRUP PTPN X
THE COMPANY'S GROUP STRUCTURE



KRONOLOGIS PENERBITAN SAHAM
CHRONOLOGY OF SHARE ISSUANCE

Hingga tanggal 31 Desember 2020, maupun tanggal disampaikannya data/informasi ini, Perseroan tidak melakukan Penawaran Umum Perdana Saham dan tidak memperdagangkan sahamnya di bursa saham manapun. Dengan demikian tidak terdapat informasi terkait tahun penerbitan saham, jumlah saham, nilai nominal saham, harga penawaran saham untuk masing-masing tindakan korporasi (*corporate action*), jumlah saham tercatat setelah masing-masing tindakan korporasi (*corporate action*), dan nama bursa dimana saham Perseroan dicatatkan.

As of December 31, 2020 and the date of submission of this data/information, the Company has not conducted Initial Public Offering and has not traded its shares in any stock market. Therefore, there has been no information related to the date of share listing, number of shares, par value, share offering price for each corporate action, number of shares listed after each corporate action and the name of the stock exchange where the Company's shares are listed.

KRONOLOGIS PENERBITAN OBLIGASI
CHRONOLOGY OF BONDS ISSUANCE

Melalui surat No. XX-PESWA/13/026 tanggal 19 April 2013, Perseroan menyampaikan Pernyataan Pendaftaran kepada Otoritas Jasa Keuangan dalam rangka Emisi Obligasi Perseroan tahun 2013 dengan tingkat bunga tetap sebesar 8,9% dan nominal sebesar Rp700.000.000.000 dengan jangka waktu 5 tahun melalui Bursa Efek Indonesia (BEI). Pernyataan pendaftaran tersebut dinyatakan efektif berdasarkan surat Otoritas Jasa Keuangan No. S-198/D.04.2013 tertanggal 27 Juni 2013.

Penerbitan Emisi Obligasi Perseroan dengan nama Obligasi I PTPN X Tahun 2013 tersebut dicatatkan pada tanggal 8 Juli 2013 di BEI dengan perincian sebagai berikut:

Through Letter No. XX-PESWA/13/026 dated April 19, 2013, the Company submitted a Registration Statement to the Financial Services Authority on the Company's Emission of Bonds in 2013 with fixed interest rate of 8, 9% and par value of IDR700,000,000,000 with term of 5 years through Indonesia Stock Exchange (IDX). The Registration Statement was effective based on the Financial Services Authority Letter No. S-198/0.04.2013 dated June 27, 2013.

Issuance of the Company's Emission of Bonds under the name Bond I PTPN X Year 2013 was listed on July 8, 2013 in IDX with the following details:

Nama Name	**Tanggal Penerbitan** Issuance Date	**Tingkat Bunga/ Imbalan** Interest/Return Rates	**Tanggal Jatuh Tempo** Tempo Maturuty Dates	**Nilai Penawaran (Rp)** Offering Value (IDR)	**Bursa Pencatatan dan Perdagangan** Listing and Trading Exchange	**Peringkat** Rating
Obligasi I PTPN X Tahun 2013 Kode Obligasi: PPNX01 Kode ISIN: IDA000059604 PTPN X Bond I Year 2013 Bond Code: PPNX01 ISIN Code: IDA000059604	5 Juli 2013 July 5, 2013	Tetap 8,9% per tahun Fixed 8.9% per annum	5 tahun, 5 Juli 2018 5 years, July 5, 2018	700.000.000.000	Bursa Efek Indonesia Indonesia Stock Exchange	Pada saat penerbitan: A+ At the time of issuance: A+ Per 31 Desember 2016: BBB+ As of December 31, 2019: BBB+

Realisasi Penggunaan Dana Obligasi I PTPN X sebesar Rp700 miliar telah seluruhnya digunakan sesuai tujuan penggunaannya yaitu ± 39% untuk pelunasan *outstanding* kredit di PT Bank Rakyat Indonesia (Persero) Tbk dan ± 61% digunakan sebagai belanja modal dan atau modal kerja dalam rangka optimalisasi 11 unit Pabrik Gula milik Perseroan. Pembayaran Bunga Obligasi I PTPN X dilakukan di setiap kuartal, dengan tanggal pembayaran bunga pertama dilakukan pada 5 Oktober 2013.

Realization of the Use of PTPN X Bond of IDR700 billion was used entirely in accordance with the intended use of ± 39% to pay off outstanding credit at PT Bank Rakyat Indonesia (Persero) Tbk and ± 61% used as capital expenditure and or working capital for optimizing 11 units of the Company's Sugar Factories. Interest payment of PTPN X Bond I was made every quarter, with the first interest payment date being made on October 5, 2013.

KRONOLOGIS PENERBITAN OBLIGASI
CHRONOLOGY OF BONDS ISSUANCE

Terkait dengan jatuh tempo obligasi pada tanggal 5 Juli 2018, Perusahaan mengambil langkah-langkah sebagai berikut:

- Menerbitkan fasilitas *Medium Term Note* (MTN) atau MTN Sukuk sebesar Rp500.000.000.000 dengan sifat agunan clean basis dengan arranger PT BNI Sekuritas;
- Alokasi dana internal Perseroan sebesar Rp 200.000.000.000 yang berasal dari penjualan gula.

Pada tanggal 2 Juli 2018, PTPN X telah menyelesaikan utang obligasi yang diterbitkan pada tanggal 5 Juli 2013 tersebut.

Per 31 Desember 2020, Perseroan tidak melakukan pencatatan obligasi, sukuk maupun obligasi konversi. Dengan demikian, tidak terdapat informasi terkait jumlah obligasi/sukuk/obligasi konversi yang beredar (*outstanding*), tingkat bunga/imbalan, tanggal jatuh tempo, dan peringkat obligasi/sukuk, per 31 Desember 2020.

In connection with the maturity of the bond on July 5, 2018, the Company has taken the following steps:

- Issued Medium Term Note (MTN) or MTN Sukuk facilities amounted to IDR500,000,000,000 with clean basis collateral with the arranger PT BNI Sekuritas;
- The Company's allocation of internal funds amounted to IDR200,000,000,000 derived from sugar sales.

On July 2, 2018, PTPN X has settled the bonds payables, which were issued on July 5, 2013.

As of December 31, 2020, the Company has not conducted any listing of bonds, sukuk or convertible bonds, as well as other securities. Therefore, there has been no information regarding outstanding bonds/sukuk/convertible bonds, interest/return rates, maturity dates, and bond rating/sukuk as of December 31, 2020.

KRONOLOGIS PENERBITAN EFEK LAINNYA
CHRONOLOGY OF OTHER SECURITIES ISSUANCE

Pada tahun 2018, Perseroan menerbitkan *Medium Term Notes* (MTN) berdasarkan perjanjian penerbitan MTN No. 52 tanggal 23 Mei 2018 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Perseroan mendapatkan fasilitas kredit jangka menengah dari PT Bank Negara Indonesia (Persero) Tbk sebesar Rp500.000.000.000. MTN tersebut bersifat *full commitment* dan digunakan untuk pembiayaan kembali (*refinancing*) utang. Jangka waktu pinjaman adalah tanggal 25 Mei 2018 sampai dengan tanggal 25 Mei 2021. Suku bunga pinjaman sebesar 10,5% per tahun yang dibayar setiap 3 bulan.

In 2018, the Company issued Medium Term Notes (MTN) based on MTN issuance agreement No. 52 dated May 23, 2018 by Notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H. The Company obtained medium-term credit facility from PT Bank Negara Indonesia (Persero), Tbk. amounted to IDR500,000,000,000. The MTN is full commitment and is used for debt refinancing. The term of the loan is May 25, 2018 to May 25, 2021. The loan interest rate is 10.5% per annum which is paid every 3 months.

Selama tahun 2019 dan 2020, Perseroan telah melakukan pembayaran bunga pinjaman surat berharga jangka menegah sebesar Rp52.500.000.000 dan Rp31.791.666.667. Sisa pinjaman per 31 Desember 2020 adalah Rp498.651.649.496. Fasilitas pinjaman ini dijamin dengan seluruh harta kekayaan penerbit (*clean basis*).

During 2019 and 2018, the Company has made interest payments of medium-term securities of IDR52,500,000,000 and IDR31,791,666,667. The remaining loans as of December 31, 2019 amounted to IDR498,651,649,496. This loan facility is guaranteed with all assets of the issuer (clean basis).

KRONOLOGIS PENERBITAN EFEK LAINNYA
CHRONOLOGY OF OTHER SECURITIES ISSUANCE

Pada tanggal 31 Desember 2019 dan 2020, Perseroan telah memenuhi ketentuan rasio keuangan dan persyaratan lainnya yang disyaratkan. Berdasarkan hasil pemantauan tahunan pemeringkatan atas MTN PTPN X Tahun 2020, sesuai dengan *Press Release* tanggal 7 Februari 2020, PT Pemeringkat Efek Indonesia (Pefindo) telah menetapkan peringkat obligasi Perseroan adalah BBB+ untuk tahun 2020. Peringkat ini berlaku hingga tanggal 1 Februari 2021. Berdasarkan hasil pemantauan tahunan pemeringkatan atas MTN PTPN X Tahun 2018, sesuai dengan *Press Release* tanggal 12 Februari 2019, PT Pemeringkat Efek Indonesia (Pefindo) telah menetapkan peringkat obligasi Perseroan adalah BBB untuk tahun 2018. Peringkat ini berlaku hingga tanggal 1 Februari 2020.

As of December 31, 2019 and 2020, the Company has met all financial ratio requirements and other requirements. Based on the results of annual monitoring of PTPN X's MTN ranking of 2020, in accordance with the Press Release dated February 7, 2020, PT Indonesian Rating Agency (Pefindo) has determined that the Company's bond rating of BBB+ for 2020. This rating is valid until February 1, 2021. Based on the results of annual monitoring of PTPN X's MTN ranking of 2018, in accordance with the Press Release dated February 12, 2019, PT Indonesian Rating Agency (Pefindo) has determined that the Company's bond rating of BBB for 2018. This rating is valid until February 1, 2020.

Berikut disampaikan penerbitan Surat Utang Jangka Menengah yang masih aktif hingga akhir tahun 2019.

Following are issuance of Medium-Term Debt Securities, which were still active until the end of 2019.

Surat Utang Jangka Menengah (*Medium Term Notes*) PTPN X
Medium Term Notes PTPN X

Nama MTN Name of MTN	**Tahun Penerbitan** Issuance Year	**Pokok Pinjaman (Rp)** Principal Loan (IDR)	**Tingkat Suku Bunga** Interest Rate	**Frekuensi Pembayaran Bunga** Frequency of Interest Payments	**Tanggal Penerbitan** Issuance Date	**Jatuh Tempo** Maturity Date	**Bank Kustodian** Custodian Bank	**Peringkat** Rating	**Status**
MTN PTPN X tahun 2018 MTN PTPN X Year 2018	2018	500.000.000.000	10,50%	Setiap 3 (tiga) bulan Every 3 (three) months	25 Mei 2018 May 25, 2018	25 Mei 2021 May 25, 2021	PT Bank Negara Indonesia (Persero) Tbk	BBB (2018) BBB+ (2019)	Aktif Active

LEMBAGA DAN PROFESI PENUNJANG
SUPPORTING INSTITUTIONS AND PROFESSIONS

Nama dan Alamat Name and Address			Jenis dan Bentuk Jasa Type and Form of Services	Biaya Fees	Periode Penugasan Assignment Period
Kustodian Custodian	:	**PT Kustodian Sentral Efek Indonesia** Gedung Bursa Efek Indonesia, Tower 1, Lt. 5 Jl. Jend. Sudirman kav. 52-53 Jakarta 12190 Indonesia Telp: +62 21 515 2855 *Fax*: +62 21 5299 1199 Bebas Pulsa: 0800-186-5734 *Email*: helpdesk@ksei.co.id *Website*: www.ksei.co.id	Jasa Kustodian Custodian Service	Rp 32.656.250	2018
Pemeringkat Efek/Obligasi Securities/ Bonds Rating Agency	:	**PT Pemeringkat Efek Indonesia (PEFINDO)** Panin Tower Senayan City, 17th Floor Jl. Asia Afrika Lot.19, Gelora, RT.1/ RW.3, Gelora, Kota Jakarta Pusat, Daerah Khusus Ibukota Jakarta 12220 Telp: +62 21 7278 2380 *Fax*: +62 21 7278 2370	Jasa Pemeringkatan Perusahaan Corporate Rating	Rp 195.195.400	2018
Agen Penerbit Issuer	:	**PT BNI Sekuritas** Sudirman Plaza, Indofood Tower Lantai 16 Jl. Jend. Sudirman Kav, 76-78 Jakarta 12910, Indonesia Tel. +6261 2554 3946 *Fax*. +6221 5793 5831 www.bnisekuritas.co.id	Arranger Penerbitan *Medium Term Notes* Arranger of the issuance of Medium Term Notes	Rp 2.258.181.818	2018
Agen Pemantau* Monitoring Agent*	:	**PT Bank Negara Indonesia (Persero) Tbk** Gedung BNI BSD Lantai 14 CBD BSD City Lot I No. 5 Jl. Pahlawan Seribu, Lengkong Gudang Serpong, Tangerang Telp: +62 21 2554 1220/23 *Fax*: +62 21 2941 1502/12	Melakukan pemantauan atas hak-hak Pemegang MTN, sebagaimana tercantum dalam Perjanjian Penerbitan untuk kepentingan Pemegang MTN. Monitor MTN Holder's rights, as stated in the Issuance Agreement for the benefit of MTN Holders.	Ls	2018
Konsultan Hukum* Legal Consultant*	:	**Warrens & Partner** Menara Taspen Lt. 3 Suite 301 & 302 Jl. Jenderal Sudirman Kav. 2 Jakarta 10220 Telp: +62 21 2511 580 *Fax*: +62 21 2511 579	Melakukan pemeriksaan segi hukum terbatas atas fakta yang ada mengenai Perseroan sebagaimana disampaikan oleh Perseroan Conduct a limited legal examination of the facts about the Company as submitted by the Company	Ls	2018

LEMBAGA DAN PROFESI PENUNJANG
SUPPORTING INSTITUTIONS AND PROFESSIONS

		Nama dan Alamat Name and Address	Jenis dan Bentuk Jasa Type and Form of Services	Biaya Fees	Periode Penugasan Assignment Period
Notaris* Notary*	:	**Ir. Nanette Cahyanie Handari Adi Warsito, S.H.** Jl. Panglima Polim V/11 Jakarta 12160 Telp: +62 21 724 4650 *Fax*: +62 21 726 5090	Membuat akta-akta dalam rangka Penawaran Terbatas MTN, antara lain Perjanjian Penerbitan, Perjanjian Agen Pembayaran, Perjanjian Pengakuan Utang, serta akta-akta pengubahannya. Create deeds in the framework of MTN Limited Offering, including Issuance Agreement, Payment Agent Agreement, Debt Recognition Agreement, and the amended deeds.	Ls	2018
Akuntan Publik Public Accountan	:	**Ernst & Young** Indonesia Stock Exchange Building, Tower 1, 13th and 14th Floor, Tower 2, 7th Floor, Jl. Jend. Sudirman Kav.52-53 Jakarta 12190 Telp: +62 21 5289 5000 *Fax*: +62 21 5289 4100	Jasa Auditor Independen Independent Auditor Services	Rp 932.789.000 (*Include* PPN 10%) IDR932,789,000 (Incl. VAT 10%)	2020

*: Beban biaya menjadi 1 (satu) kontrak dengan agen penerbit
*: Fees is integrated into 1 (one) contract with the issuer

PMB

PENGHARGAAN DAN SERTIFIKASI
AWARDS AND CERTIFICATIONS

InHouse Magazine Award 2020
– 7 Februari 2020
2020 InHouse Magazine Award
– February 7, 2020

Silver Winner kategori The Best Of State Own Enterprise
Silver Winner for the category The Best State Owned Enterprise

CSR Brand Equity Award 2020
– 28 Februari
2020 CSR Brand Equity Award
– February 28

Gold Plantation Category

Anugerah BUMN *Award*
- 28 Maret 2019
Anugerah BUMN Award
- 28 Maret 2019

TOP Strategy Leadership In Agroindustry
TOP Corporate Performance In Agro Industry
TOP CEO In Digital Transformation

PR Indonesia *Awards* 2020
– 20 April 2020
2020 PR Indonesia Awards
– April 20, 2020

Bronze Winner – Video Profile

Millennial Innovation Summit 2020
Kementerian BUMN - 30 July 2020
Millennial Innovation Summit
2020 Ministry of SOEs
- 30 July 2020

Second Runner Up - Business Strategy

PENGHARGAAN DAN SERTIFIKASI
AWARDS AND CERTIFICATIONS

Prestasi Kinerja Semester 1 Tahun 2020 Pabrik Gula Terbaik *Holding* Perkebunan Nusantara X
Agustus 2020
Performance Achievements in Semester 1 of 2020 Best Sugar Factory Holding Perkebunan Nusantara X
– August 2020

Peringkat V PG Ngadirejo
5th Position PG Ngadirejo

BUMN *Branding and Marketing Award* 2020
5 November 2020
2020 BUMN Branding and Marketing
– November 5, 2020

International Collaboration for Branding and Marketing

Asia *Sustainability Reporting Rating* (ASRRAT) 2020
- 16 Desember 2020
2020 Asia Sustainability Reporting Rating (ASRRAT)
– December 16, 2020

Gold Rank

***Top Digital Award* 2020 - 22 Desember 2020**
2020 Top Digital Award 2020 – December 22, 2020

Top Digital Transformation Readiness 2020
Top Digital Implementation 2020 On Agriculture Section Level Stars 4
Top Leader On Digital Implementation 2020

PENGHARGAAN DAN SERTIFIKASI
AWARDS AND CERTIFICATIONS

Sertifikasi
Certifications

Nama Unit/Pabrik Name of Unit/ Factory	Status Sertifikasi Status of Certification		
	Jenis Sertifikasi Type of Certification	**No. Sertifikat** Certificate No.	**Masa Berlaku** Validity Period
Kantor Pusat Head Office	ISO 9001:2015	67621/A/0001/UK/En	13 April 2018-21 April 2021 April 13, 2018-April 21, 2021
	ISO 37001:2016	IABMS 740627	28 Desember 2020-27 Desember 2023 December 28, 2020-December 27, 2023
PG Kremboong	ISO 9001:2015	180073-ABICS-ISO 9001	26 Januari 2018-25 Januari 2021 January 26, 2018-January 25, 2021
	ISO 14001:2015	EA170432	19 Desember 2017-18 Desember 2020 December 19, 2017-December 18, 2020
	SNI GKP 3140.3:2010	364/BBIA/LSPro-BBIA (GKP 1&2)	26 Januari 2018-25 Januari 2022 January 26, 2018-January 25, 2022
	Halal	07230023761214	24 Mei 2019-23 Mei 2021 May 24, 2019-May 23, 2021
	SMK3	SK Menaker No. 143/2016 Decree of the Minister of Manpower No. 143/2016	16 Mei 2016-2022 May 16, 2016-2022
PG Gempolkrep	ISO 9001:2015	140075-ABICS-ISO9001	26 Januari 2019-25 Januari 2021 January 26, 2019-January 25, 2021
	ISO 14001:2015	EA170823	12 Februari 2018-11 Februari 2021 February 12, 2018-February 11, 2021
	SNI GKP 3140.3:2010	314/BBIA/LSPro-BBIA (GKP 1&2)	26 Januari 2018-25 Januari 2022 January 26, 2018-January 25, 2022
	Halal	07230021260914	15 Maret 2019-14 Maret 2021 March 15, 2019-March 14, 2021
	SMK3	SK Menaker No. 161/2018 Decree of the Minister of Manpower No. 161/2018	30 Juli 2018-29 Juli 2021 July 30, 2018-July 29, 2021
PG Djombang Baru	ISO 9001:2015	180074-ABICS-ISO 9001	1 Februari 2018-31 Januari 2021 February 1, 2018-January 31, 2021
	ISO 14001:2015	EA170430	19 Desember 2017-18 Desember 2020 December 19, 2017-December 18, 2020
	SNI GKP 3140.3:2010	363/BBIA/LSPro-BBIA (GKP 1&2)	1 Februari 2018-31 Januari 2022 February 1, 2018-January 31, 2022
	Halal	07230020550614	24 Agustus 2018-25 Juli 2020 August 24, 2018-July 25, 2020
	SMK3	SK Menaker No. 143/2016 Decree of the Minister of Manpower No. 143/2016	16 Mei 2016-2022 May 16, 2016-2022

Sertifikasi
Certifications

Nama Unit/Pabrik Name of Unit/ Factory	Status Sertifikasi Status of Certification		
	Jenis Sertifikasi Type of Certification	**No. Sertifikat** Certificate No.	**Masa Berlaku** Validity Period
PG Tjoekir	ISO 9001:2015	180072-ABICS-ISO9001	26 Januari 2018-25 Januari 2021 January 26, 2018-January 25, 2021
	ISO 14001:2015	EA170433	19 Desember 2017-18 Desember 2020 December 19, 2017-December 18, 2020
	SNI GKP 3140.3:2010	365/BBIA/LSPro-BBIA (GKP 1&2)	26 Januari 2018-25 Januari 2022 January 26, 2018-January 25, 2022
	Halal	07230020390514	7 September 2018-6 September 2020 September 7, 2018-September 6, 2020
	SMK3	SK Menaker No. 143/2016 Decree of the Minister of Manpower No. 143/2016	16 Mei 2016-2022 May 16, 2016-2022
PG Lestari	ISO 9001:2015	180070-ABICS-ISO 9001	4 Januari 2018-3 Januari 2021 January 4, 2018-January 3, 2021
	ISO 14001:2015	EA170441	27 Desember 2017-26 Desember 2020 December 27, 2017-December 26, 2020
	SNI GKP 3140.3:2010	362/BBIA/LSPro-BBIA (GKP 1&2)	4 Januari 2018-3 Januari 2022 January 4, 2018-January 3, 2022
	Halal	HS1B0572/092018/LES	28 September 2018-27 September 2020 September 28, 2018-September 27, 2020
	SMK3	566/006/108.5/2020	2 Januari 2020-2 Januari 2022 January 2, 2020-January 2, 2022
PG Meritjan	ISO 9001:2015	QA-D/IDN/9001/1084	20 Desember 2016-19 Desember 2021 December 20, 2016-December 19,2021
	ISO 14001:2015	71535/A/0001/UK/En	27 November 2018-19 Oktober 2021 November 27, 2018-October 19, 2021
	SNI GKP 3140.3:2010	312/BBIA/LSPro-BBIA (GKP 1&2)	20 April 2017-19 April 2021 April 20, 2017-April 19, 2021
	Halal	07230020370514	21 Juni 2019-20 Juni 2021 June 21, 2019-June 20, 2021
	SMK3	SK Menaker No. 143/2016 Decree of the Minister of Manpower No. 143/2016	16 Mei 2016-2022 May 16, 2016-2022

PENGHARGAAN DAN SERTIFIKASI
AWARDS AND CERTIFICATIONS

Sertifikasi
Certifications

Nama Unit/Pabrik Name of Unit/ Factory	Status Sertifikasi Status of Certification		
	Jenis Sertifikasi Type of Certification	**No. Sertifikat** Certificate No.	**Masa Berlaku** Validity Period
PG Pesantren Baru	ISO 9001:2015	170066-ABICS-ISO 9001	14 Desember 2017-13 Desember 2020 December 14, 2017-December 13, 2020
	ISO 14001:2015	EA170825	14 Februari 2018-13 Februari 2021 February 14, 2018-February 13, 2021
	SNI GKP 3140.3:2010	360/BBIA/LSPro-BBIA (GKP 1)	14 Desember 2017-14 Desember 2021 December 14, 2017-December 14, 2021
	Halal	07230019441213	24 Agustus 2018-23 Agustus 2020 August 24, 2018-August 23, 2020
	SMK3	SK Menaker No. 143/2016 Decree of the Minister of Manpower No. 143/2016	16 Mei 2016-2022 May 16, 2016-2022
	Izin Edar Pangan Olahan BPOM	No. PN.06.05.52.07.18.001. PKPES/MD/0133	31 Juli 2018-31 Juli 2023 July 31, 2018-July 31, 2023
PG Ngadiredjo	ISO 9001:2015	150096-ABICS-ISO9001	8 Januari 2019-7 Januari 2022 January 8, 2019-January 7, 2022
	ISO 14001:2015	SZT.2019.SB.2.1.044	30 September 2019-29 September 2020 September 30, 2019-September 29, 2020
	SNI GKP 3140.3:2010	304/BBIA/LSPro-BBIA (GKP 1&2)	14 Desember 2017-13 Desember 2021 December 14, 2017-December 13, 2021
	Halal	07230020350514	21 Juni 2019-20 Juni 2021 June 21, 2019-June 20, 2021
	SMK3	566/006/108,5/2020	2 Januari 2020-2022 January 2, 2020-2022
PG Modojanggoong	ISO 9001:2015	150094-ABICS-ISO9001	4 Januari 2018-3 Januari 2021 January 4, 2018-January 3, 2021
	ISO 14001:2015	58216/B/0001/UK/En	14 Desember 2016-7 Oktober 2022 December 14, 2016-October 7, 2022
	SNI GKP 3140.3:2010	379/BBIA/LSPro-BBIA (GKP)	4 Januari 2018-3 Januari 2022 January 4, 2018-January 3, 2022
	Halal	07230020360514	9 November 2018-8 November 2020 November 9, 2018-November 8, 2020
	SMK3	SK Menaker No. 161/2018 Decree of the Minister of Manpower No. 161/2018	30 Juli 2018-29 Juli 2021 July 30, 2018-July 29, 2021

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DAFTAR ALAMAT ENTITAS ANAK DAN KANTOR CABANG/ KANTOR PERWAKILAN

LIST OF ADDRESS OF SUBSIDIARIES AND BRANCH OFFICES/REPRESENTATIVE OFFICES

KANTOR PERWAKILAN PTPN X
Representative Office of PTPN X
Perumahan Taman Gandaria Valey
Blok F 12 A, Kebayoran Lama
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Telp/Fax: +62 21 7247733

Kebun Kebonarum/Gayamprit/Wedhibirit
Jl. Pemuda Selatan No. 225
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Telp: +62 272 321806, 320583, 321252
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Keterangan
Description

- Kantor Pusat/Perwakilan PTPN X
  Head Office/Representative of PTPN X
- Kebun Tembakau
  Tobacco Plantations
- Pabrik Gula
  Sugar Factories
- Entitas Anak
  Subsidiaries

DAFTAR ALAMAT ENTITAS ANAK DAN KANTOR CABANG/KANTOR PERWAKILAN
LIST OF ADDRESS OF SUBSIDIARIES AND BRANCH OFFICES/REPRESENTATIVE OFFICES

PT DASAPLAST NUSANTARA

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Fax : +62 291 755205
www.dasaplast.com

PT DASAPLAST NUSANTARA

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Fax: +62 24 3543843

KANTOR PUSAT PTPN X
HEAD OFFICE OF PTPN X
Jl. Jembatan Merah No. 3-11
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Telp: +62 31 3523143 (hunting)
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PT ENERGI AGRO NUSANTARA

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INFORMASI PADA SITUS WEB PERSEROAN
INFORMATION ON THE COMPANY'S WEBSITE

Perseroan memiliki situs web resmi dengan alamat http://ptpn10.co.id. Situs Web ini berisi informasi seputar korporasi Perseroan, meliputi di antaranya profil Perseroan, profil manajemen dan struktur organisasi Perseroan, ulasan produk-produk yang dimiliki, informasi unit usaha, informasi dan kebijakan organisasi, Program Kemitraan dan Bina Lingkungan (PKBL), kumpulan media, kontak, hingga informasi tentang kesempatan berkarir di Perseroan. Situs web ini menjadi portal yang dapat diakses secara terbuka, dengan tujuan memberikan informasi yang komprehensif tentang Perseroan kepada khalayak luas.

Meski tidak berstatus sebagai perusahaan terbuka, Perusahaan berupaya secara optimal dalam pemenuhan informasi yang wajib dimuat sesuai dengan Peraturan OJK No. 8/POJK.4/2015 tanggal 25 Juni 2015, yang meliputi:

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

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

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

The Company has an official website at http://ptpn10.co.id. This website contains information about the Company's corporations, including the Company's profile, management profile and organizational structure of the Company, product reviews, business unit information, organization information and policies, Partnership and Community Development Program (PKBL), media collection, contacts, as well as information on career opportunities at the Company. This website is a portal that can be accessed openly, with the aim of providing comprehensive information about the Company to the general public.

Although the Company has not yet held the status as a public company, the Company's strives optimally to fulfill information which must be published in accordance with OJK (Financial Service Authority) Regulation No. 8/POJK.4/2015 dated June 25, 2015, which includes:

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

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

Following is the conformity of the Company's website with the information needed for the public, particularly to shareholders and stakeholders.

INFORMASI PADA SITUS WEB PERSEROAN
INFORMATION ON THE COMPANY'S WEBSITE

Uraian Description	**Ketersediaan** Availability	**Keterangan** Remarks
Informasi pemegang saham sampai dengan pemilik akhir individu Information on shareholders and the owner of parent entity	✓	Telah disajikan dalam bentuk struktur/bagan Has been presented in the form of structure/chart
Isi Kode Etik Contents of Code of Conduct	✓	Telah disajikan Has been presented
Informasi Rapat Umum Pemegang Saham (RUPS) paling kurang meliputi bahan mata acara yang dibahas dalam RUPS, ringkasan risalah RUPS, dan informasi tanggal penting yaitu tanggal pengumuman RUPS, tanggal pemanggilan RUPS, tanggal RUPS, tanggal ringkasan risalah RUPS diumumkan Information on General Meeting of Shareholders (GMS) includes, at the very least agenda of the GMS, minutes of GMS, and information on important dates, namely GMS announcement date, GMS calling date, GMS date, and date of GMS minutes being announced on	✓	Telah disajikan Has been presented
Laporan keuangan tahunan terpisah (5 tahun terakhir) Annual financial statements (the past 5 years)	✓	Telah disajikan Has been presented
Profil Dewan Komisaris dan Direksi Profile of Board of Commissioners and Board of Directors.	✓	Telah disajikan Has been presented
Piagam/*Charter* Dewan Komisaris, Direksi, Komite-Komite, dan Unit Audit Internal Charters of Board of Commissioners, Board of Directors, Committees and Internal Audit Unit.	✓	Telah disajikan Has been presented

✓: tersedia pada situs web Perseroan
✓ = available on the Company's website
x: belum tersedia pada situs web Perseroan
x = not yet available on the Company's website

PENDIDIKAN DAN/ATAU PELATIHAN DEWAN KOMISARIS, DIREKSI, KOMITE-KOMITE, SEKRETARIS PERUSAHAAN, DAN UNIT AUDIT INTERNAL

EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, COMMITTEES, CORPORATE SECRETARY, AND INTERNAL AUDIT UNIT

Nama dan Jabatan Name and Position	**Jenis Pendidikan dan Pelatihan** Type of Education and Training	**Materi Pendidikan dan Pelatihan** Material of Education and Training	**Tempat/Tanggal** Place/Date	**Penyelenggara** Organizer
Dewan Komisaris Board of Commissioners				
Wahyu Widodo	-	-	-	-
Arif Afandi	-	-	-	-
Direksi Board of Directors				
Aris Toharisman	-	-	-	-
SEVP SEVP				
Dimas Eko Prasetyo	-	-	-	-
Septo Kuswitjahjono	-	-	-	-
Komite Audit Audit Committee				
Wisnu Pudjiatmoko	-	-	-	-
Iljas Achmadi	-	-	-	-
Sekretaris Perusahaan Corporate Secretary				
Wakhyu Priyadi S.	Pbt	Internalisasi *Core Values* BUMN Akhlak Internalisasi Core Values BUMN Akhlak	Kantor Pusat PTPN X - 12 Agustus 2020 Head Office of PTPN X – August 12, 2020	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs
	Pbt	*Digital Culture Transformation*	Webinar - PTPN X – 23 November 2020 Webinar – PTPN X – November 23, 2020	*Holding* Perkebunan Nusantara
	Pbt	Pendampingan Peningkatan Kompetensi *Customer Focus* Assistance to Improve Customer Focus Competency	Webinar - PTPN X – 9-23 November 2020 Webinar - PTPN X – November 23, 2020	*Holding* Perkebunan Nusantara

PENDIDIKAN DAN/ATAU PELATIHAN DEWAN KOMISARIS, DIREKSI, KOMITE-KOMITE, SEKRETARIS PERUSAHAAN, DAN UNIT AUDIT INTERNAL
EDUCATION AND/OR TRAINING OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, COMMITTEES, CORPORATE SECRETARY, AND INTERNAL AUDIT UNIT

Nama dan Jabatan Name and Position	**Jenis Pendidikan dan Pelatihan** Type of Education and Training	**Materi Pendidikan dan Pelatihan** Material of Education and Training	**Tempat/Tanggal** Place/Date	**Penyelenggara** Organizer
Audit Internal Internal Audit				
Hera Hertantina	Pbt	Upaya SPI dalam Membantu Peningkatan Kinerja Perseroan di masa Pandemi COVID-19 Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit's Efforts to Help Improve the Company's Performance During the COVID-19 Pandemic Internal Audit Unit Communication Forum (FKSPI)	Webinar - PTPN X – 19 September 2020 Webinar - PTPN X – September 19, 2020	*Holding* Perkebunan Nusantara X
	Pbt	Manajemen Sistem Anti Penyuapan pada Organisasi Anti-Bribery System Management in Organizations	Webinar – PTPN X – 7-8 Oktober 2020 Webinar - PTPN X – October 7-8,, 2020	LPP Agro Nusantara
	Pbt	Implementasi Sistem Manajemen Anti Penyuapan PTPN Group Implementation of PTPN Group's Anti-Bribery Management System	Webinar - PTPN X - 26 Oktober 20 Webinar - PTPN X – October 26, 2020	*Holding* Perkebunan Nusantara
	Pbt	*The Sounds of Woman Planters Leaders*	Webinar - PTPN X – 22 Desember 2020 Webinar - PTPN X – 22 Desember 2020	*Holding* Perkebunan Nusantara

Secara geografis, di tahun 2020 nilai penjualan produk yang dihasilkan Perseroan untuk pasar Nasional tercatat sebesar Rp2,01 triliun, sementara untuk pasar internasional, PTPN X membukukan nilai penjualan produk sebesar Rp477,39 miliar.

Geographically, in 2020 the sales value of products produced by the Company for the National market was recorded at IDR2.01 trillion, while for the international market, the Company's sales value of products amounted to IDR477.39 billion.

ANALISIS DAN PEMBAHASAN MANAJEMEN

Management Discussion and Analysis

TINJAUAN PEREKONOMIAN DAN INDUSTRI
ECONOMIC AND INDUSTRIAL OVERVIEW

Tinjauan Perekonomian Global

Pertumbuhan ekonomi global dipengaruhi oleh kebijakan dan kondisi ekonomi AS serta kawasan Euro dan Tiongkok. Pasar Keuangan terdampak oleh kebijakan moneter AS sementara pasar komoditas dipengaruhi oleh penurunan produksi di negara-negara industri. Selain itu, adanya kebijakan *lock down* pada beberapa negara akibat adanya pandemi COVID-19 .Pada tahun 2020, iklim bisnis terus berubah sebagai akibat dari pandemi COVID-19 dan kebijakan yang mengikutinya. Pandemi terus melanda hampir semua sektor properti di seluruh wilayah.

Kebijakan *lock down* yang diberlakukan hampir bersamaan di berbagai negara tersebut menyebabkan turunnya permintaan global dan aliran barang sehingga menyebabkan harga komoditas pasar internasional turun pada Triwulan I-2020.

Global Economic Overview

Global economic growth was affected by the policies and conditions of the US economy as well as the European and China regions. Financial markets were affected by US monetary policy while commodity markets were affected by production declines in industrialized countries. In addition, lock down policy was implemented in many countries due to the COVID-19 pandemic. In 2020, the business climate continued to change as a result of the COVID-19 pandemic and the policies that follow. The pandemic continued to hit almost all property sectors throughout the region.

The lock down policy, which was implemented almost simultaneously in various countries, led to a decline in global demand and the flow of goods, causing international market commodity prices to fall in the second quarter of 2020.

Berdasarkan laporan yang dikeluarkan oleh Badan Perencanaan Pembangunan Nasional (Bappenas) mencatatkan pasar keuangan di berbagai negara tumbang pada tahun Triwulan I-2020 sehingga sejumlah negara memberikan stimulus fiskal maupun moneter untuk menahan pelemahan ekonomi di negaranya masing-masing.

Tak hanya itu, Dana Moneter Internasional (International Monetary Fund/IMF) berdasarkan laporan yang dirilis World Economic Outlook pada Januari 2021 memprediksi pertumbuhan ekonomi global tahun 2020 terkontraksi -3,5% *year-on-year* (yoy) atau lebih tinggi 0,9 *point* persentase (ppt) dari proyeksi sebelumnya. Meskipun banyak negara yang dapat mengatasi dampak pandemi dengan kembali meningkatkan ekonominya, namun harga komoditas internasional di tahun 2020 masih rendah.

Namun, IMF memprediksi proses pemulihan ekonomi dari dampak pandemi COVID-19 dapat dirasakan pada tahun 2021. Hal tersebut didorong dengan meningkatnya Purchasing Managers Index (PMI) manufaktur dan jasa berlanjut di AS dan Tiongkok, keyakinan konsumen dan bisnis terus membaik di negara besar seperti AS, Tiongkok dan kawasan Eropa, serta menurunnya tingkat pengangguran di banyak negara. Ditambah lagi, BI memprediksi ketidakpastian pasar keuangan global akan menurun didorong oleh ekspektasi positif terhadap prospek perekonomian global seiring dengan ketersediaan vaksin, di tengah kondisi likuiditas global yang besar, suku bunga rendah dan tren pelemahan nilai tukar dolar Amerika Serikat.

Kecepatan perbaikan ekonomi global ke depan dipengaruhi oleh implementasi vaksinasi, peningkatan mobilitas, dan berlanjutnya stimulus kebijakan fiskal dan moneter. Perbaikan ekonomi global tersebut mendorong kenaikan volume perdagangan dan harga komoditas dunia sesuai prakiraan sebelumnya. Sementara itu, ketidakpastian pasar keuangan global diprakirakan menurun didorong oleh ekspektasi positif terhadap prospek perekonomian global seiring dengan ketersediaan vaksin, di tengah kondisi likuiditas global yang besar, suku bunga rendah dan tren pelemahan nilai tukar dolar Amerika Serikat.

Based on a report issued by the National Development Planning Agency (Bappenas), it was noted that financial markets in various countries collapsed in the first quarter of 2020. Hence, a number of countries provided fiscal and monetary stimulus to prevent the economic downturn in their respective countries.

In addition, based on a report released by the World Economic Outlook in January 2021, the International Monetary Fund (IMF) predicted that global economic growth in 2020 would experience contraction of -3.5% *year-on-year* (yoy) or 0.9 ppt higher compared to the previous projection. Although many countries have been able to overcome the impact of the pandemic by re-boosting their economies, international commodity prices in 2020 were still low.

However, the IMF predicted that the process of economic recovery from the impact of COVID-19 pandemic could be experienced in 2021. This was driven by the continued increase in the Purchasing Managers Index (PMI) of manufacturing and services in the US and China, continuous improvement in terms of consumer and business confidence in major countries such as the US, China and the European region, as well as declined unemployment rates in many countries. In addition, BI predicted that global financial market uncertainty would decrease, driven by positive expectations of the global economic outlook in line with the availability of vaccines, amid conditions of large global liquidity, low interest rates and the trend of the weakening US dollar exchange rate.

The pace of future improvement in the global economy shall be influenced by the implementation of vaccinations, increased mobility, and continued fiscal and monetary policy stimulus. The improvement in the global economy has boosted trade volume and world commodity prices in line with previous forecasts. Meanwhile, uncertainty in global financial markets shall decline, driven by positive expectations for the global economic outlook in line with the availability of vaccines, amid conditions of large global liquidity, low interest rates and the trend of the weakening US dollar exchange rate.

TINJAUAN PEREKONOMIAN DAN INDUSTRI
ECONOMIC AND INDUSTRIAL OVERVIEW

Perspektif Perekonomian Nasional

Merebaknya pandemi Virus COVID-19 sejak Maret 2020 memberikan dampak yang sangat signifikan bagi hampir seluruh negara di dunia, termasuk Indonesia. Awal tahun tahun 2020 merupakan titik balik bagi keuangan nasional untuk bisa bertahan menghadapi tantangan yang cukup berat setelah sebelumnya Pemerintah Indonesia menargetkan pertumbuhan ekonomi nasional berada di angka 5,3% *year-on-year* (yoy) untuk tahun 2020. Badan Pusat Statistik (BPS) mencatat, perekonomian Indonesia pada triwulan I-2020 masih tumbuh positif sebesar 2,97% *year-on-year* (yoy) meskipun lebih rendah dari triwulan I-2019 yang sebesar 5,07%. Pandemi COVID-19 yang terus menyebar dengan cepat di hampir seluruh wilayah Indonesia, mulai terasa dampaknya terhadap kondisi perekonomian Indonesia pada triwulan II-2020. Pertumbuhan ekonomi Indonesia mengalami kontraksi cukup dalam atau mencapai minus 5,32% (yoy) pada triwulan II-2020 dibanding triwulan II-2019 yang mencatat pertumbuhan sebesar 5,05%.

Perekonomian Indonesia perlahan-lahan mengalami pemulihan pada triwulan III-2020, yang didorong oleh meningkatnya realisasi stimulus Pemerintah serta mulai membaiknya mobilitas masyarakat dan permintaan global. Ekonomi Indonesia pada triwulan III-2020 meningkat sebesar 5,05% *quarter to quarter* (qtq), setelah mengalami kontraksi sebesar 4,19% (qtq) pada triwulan sebelumnya. Secara tahunan, perbaikan ekonomi Indonesia juga terlihat dari berkurangnya kontraksi pertumbuhan menjadi 3,49% (yoy) di triwulan III-2020 dari kontraksi pada triwulan II-2020 yang sebesar 5,32% (yoy).

Pertumbuhan ekonomi Indonesia pada triwulan IV-2020 menunjukkan berlanjutnya proses perbaikan perekonomian yang berlangsung sejak triwulan III-2020, di mana kontraksi pertumbuhan ekonomi Indonesia pada triwulan IV-2020 tercatat sebesar 2,19% (yoy) lebih baik dari triwulan III-2020 yang terkontraksi sebesar 3,49% (yoy). Perbaikan ekonomi pada triwulan IV-2020 ditopang realisasi stimulus dan kontribusi positif sektor eksternal. Adapun pertumbuhan ekonomi Indonesia secara kumulatif atau sepanjang tahun 2020 tercatat mengalami kontraksi pertumbuhan sebesar 2,07% (yoy) dibandingkan tahun 2019.

National Economic Perspective

The outbreak of the COVID-19 virus pandemic since March 2020 has had a very significant impact on almost all countries in the world, including Indonesia. The beginning of 2020 was a turning point for the national finances to be able to withstand the hard challenges after the Government of Indonesia previously targeted the national economic growth to be at 5.3% *year-on-year* (yoy) for 2020. BPS-Statistics Indonesia (BPS) recorded the Indonesian economy in the first quarter of 2020 still grew positively by 2.97% *year-on-year* (yoy) although it was lower than the first quarter of 2019 which was 5.07%. The COVID-19 pandemic, which continued to spread rapidly in almost all parts of Indonesia, has begun to have an impact on Indonesia's economic condition in second quarter of 2020 which experienced a deep contraction, reaching minus 5.32% (yoy) compared to second quarter of 2019, which recorded growth at 5.05%.

The Indonesian economy slowly recovered in the third quarter of 2020, driven by the increasing realization of Government stimulus as well as improved public mobility and global demand. The Indonesian economy in the third quarter of 2020 increased by 5.05% quarter to quarter (qtq), after experiencing a contraction of 4.19% (qtq) in the previous quarter. On an annual basis, Indonesia's economic improvement was also evident from the reduced growth contraction to 3.49% (yoy) in the third quarter of 2020 from the contraction in the second quarter of 2020 of 5.32% (yoy).

Indonesia's economic growth in the fourth quarter of 2020 shows a continuous process of economic improvement that has taken place since the third quarter of 2020, in which the contraction of Indonesia's economic growth in the fourth quarter of 2020 was recorded at 2.19% (yoy), better than the third quarter of 2020 which contracted by 3.49% (yoy). The economic recovery in the fourth quarter of 2020 was supported by the realization of stimulus and the positive contribution of the external sector. Meanwhile, Indonesia's economic growth cumulatively or throughout 2020 was recorded to experience a growth contraction of 2.07% (yoy) compared to 2019.

Sementara itu, untuk mengatasi disrupsi ekonomi yang terjadi, Bank Indonesia (BI) kemudian mengambil langkah strategis dengan memutuskan untuk menurunkan suku bunga BI 7-*Days Repo Rate* (BI7DRR) sebesar 3,75% atau turun 25 basis poin sebagai pertimbangan atas inflasi yang lemah, stabilitas eksternal yang terjaga dan langkah lanjutan untuk mendukung pemulihan ekonomi nasional. Di samping itu, Pemerintah juga ikut mendorong pemulihan ekonomi nasional melalui kebijakan, mulai dari menerbitkan menggunakan instrumen APBN untuk perbaikan ekonomi nasional yang tertuang dalam Perpu No. 1 Tahun 2020 tentang Keuangan Negara dan Stabilitas Sistem Keuangan, memberikan relaksasi kredit sebagaimana tertuang dalam Peraturan Otoritas Jasa Keuangan (POJK) No. 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran COVID-19, hingga pemberian bantuan sosial kepada masyarakat untuk menggenjot daya beli masyarakat seperti dalam Kepmensos No. 54/HUK/2020 tentang Pelaksanaan Bantuan Sosial Sembako dan Bantuan Sosial Tunai dalam Penanganan Dampak COVID-19.

Melalui kebijakan yang diambil, meski pertumbuhan ekonomi Kuartal III-2020 yang dicatatkan oleh BPS masih terkontraksi sebesar 3,49% (yoy), namun kondisi berangsur pulih. Dalam upaya pemulihan ekonomi nasional, BPS mencatat sejumlah faktor turut berperan dalam hal tersebut, salah satunya ialah sektor industri yang berhasil menyumbang PDB sebesar 20%. Optimisme di 2020 juga semakin bertambah dengan adanya dukungan pembiayaan APBN hingga investasi yang akan menstimulus perbaikan ekonomi nasional.

Melihat kondisi yang terjadi di Indonesia hingga November 2020, BI mencatat sejumlah indikator telah mengalami kinerja positif. Prospek perekonomian domestik yang membaik juga didukung oleh berbagai langkah kebijakan, seperti pembukaan sektor-sektor produktif, akselerasi stimulus fiskal, penyaluran kredit perbankan, berlanjutnya stimulus moneter dan makroprudensial, serta percepatan digitalisasi ekonomi dan keuangan. Peningkatan atas indikator tersebut diharapkan dapat meningkatkan efektivitas sekaligus mendorong pemulihan ekonomi nasional.

Meanwhile, to overcome the economic disruption which occurred, Bank Indonesia (BI) then took a strategic step by deciding to lower the BI 7-Days Repo Rate (BI7DRR) by 3.75% or down 25 basis points as a consideration for weak inflation, maintained external stability and follow-up steps to support national economic recovery. In addition, the Government also supported the national economic recovery through policies, starting from issuing using the State Budget instrument to improve the national economy as stated in Government Regulation in Lieu of Law No. 1 of 2020 concerning State Financial Policy and Financial System Stability, providing credit relaxation as stated in the Regulation of the Financial Services Authority (POJK) No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of COVID-19, to the provision of social assistance to the community to boost people's purchasing power as stated in the Decree of the Minister of Social Affairs No. 54/HUK/2020 concerning the Implementation of Basic Needs Social Assistance and Cash Social Assistance in Handling the Impact of COVID-19.

Through the policies taken, although the economic growth in the third quarter of 2020 recorded by BPS still contracted by 3.49% (yoy), conditions were gradually recovering. In an effort to recover the national economy, BPS noted that a number of factors performed a role in this, one of which was the industrial sector which managed to contribute 20% of GDP. Optimism in 2020 was also increasing with the support of State Budget financing to investments that would stimulate the improvement of the national economy.

Seeing the conditions that occurred in Indonesia until November 2020, BI noted that a number of indicators had experienced positive performance. The improving outlook for the domestic economy was also supported by various policy measures, such as the opening of productive sectors, acceleration of fiscal stimulus, disbursement of bank credit, continuous monetary and macro prudential stimulus, as well as acceleration of economic and financial digitization. Improvements in these indicators were expected to increase effectiveness as well as promote national economic recovery.

TINJAUAN PEREKONOMIAN DAN INDUSTRI
ECONOMIC AND INDUSTRIAL OVERVIEW

Pertumbuhan ekonomi Indonesia pada triwulan IV-2020 menunjukkan berlanjutnya proses perbaikan perekonomian. Hal tersebut sebagaimana diungkapkan Bank Indonesia (BI) dalam "Laporan Pertumbuhan Ekonomi Indonesia Triwulan IV 2020 Melanjutkan Perbaikan". Ke depan, BI memproyeksikan pertumbuhan ekonomi domestik akan membaik dan diprakirakan meningkat secara bertahap pada 2021. BI mengarahkan bauran kebijakan akomodatif serta memperkuat sinergi dengan Pemerintah dan otoritas terkait untuk terus mendukung pemulihan ekonomi nasional.

Analisa Makro Industri
Seperti dikutip dari hasil Survei Penjualan Eceran yang diterbitkan Bank Indonesia per Desember 2020 menjelaskan bahwa, pada triwulan IV 2020 kinerja penjualan eceran terkontraksi lebih dalam dari triwulan sebelumnya. Indesk Penjualan Eceran IV-2020 menunjukkan penurunan sebesar -16,8% (yoy) dari triwulan sebelumnya sebesar -1010,1% (yoy). Menurunnya kinerja penjualan eceran pada kuartal IV-2020 terutama terjadi pada kelompok Peralatan Informasi dan Komunikasi dan Makanan, Minuman dan tembakau masing-masing -35,4% (yoy) dan -7,5% (yoy). Penurunan tersebut diindikasi disebabkan oleh tertahannya daya beli masyarakat khususnya saat PSBB jilid II sampai minggu kedua Oktober 2020 di Jakarta.

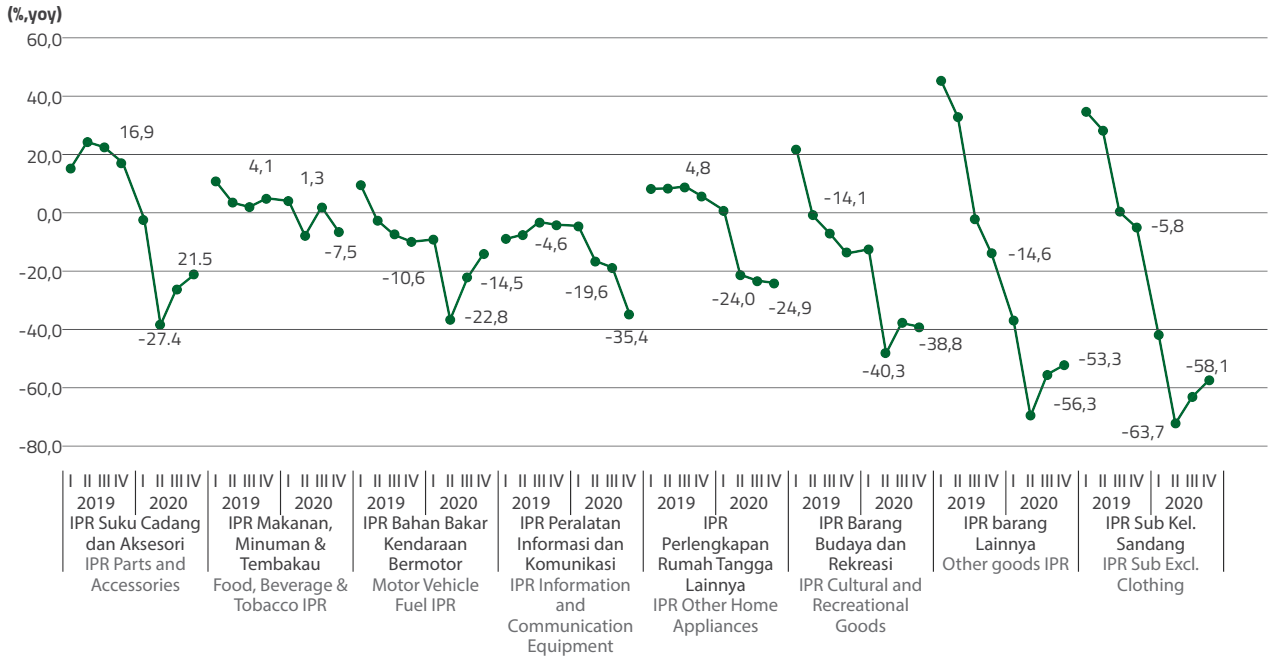
Selain itu, penurunan juga dipengaruhi oleh implementasi pengetatan aktivitas masyarakat oleh Pemerintah Pusat di wilayah Jawa-Bali pada 18 Desember 2020, diikuti kebijakan sejumlah daerah dalam melakukan pembatasan jam operasional sejumlah pusat perbelanjaan, restoran dan kegiatan berkumpul.

Indonesia's economic growth in the fourth quarter of 2020 showed the continued process of economic improvement. This was stated by Bank Indonesia (BI) in the "Indonesian Economic Growth Report for the Fourth Quarter of 2020: Continuing Improvement". Going forward, BI projected that domestic economic growth would improve and predicted to increase gradually in 2021. BI directed the accommodative policy mix and strengthening of synergies with the Government and relevant authorities in order to continue supporting the national economic recovery.

Industrial Macro Industry
As quoted from the results of the Retail Sales Survey published by Bank Indonesia as of December 2020, it was described that in the fourth quarter of 2020, retail sales performance contracted deeper than the previous quarter. Retail Sales Index of the fourth quarter of 2020 showed a decline of -16.8% (yoy) from the previous quarter of -1010.1% (yoy). The decline in retail sales performance in the fourth quarter of 2020 mainly occurred in the Information and Communication Equipment, and Food, Beverage and Tobacco categories, respectively -35.4% (yoy) and -7.5% (yoy). The decline was due to the restrained purchasing power of the public, especially during PSBB Phase II until the second week of October 2020 in Jakarta.

In addition, the decline was also affected by the implementation of a restriction of community activities by the Central Government in the Java-Bali region on December 18, 2020, followed by a number of regional policies in limiting the operating hours of a number of shopping centers, restaurants and gathering activities.

Grafik 4 Pertumbuhan Rata-Rata IPR Triwulanan Menurut Kategori (%,yoy)
Graph 4 Average Quarterly IPR Growth by Category (%,yoy)



Sumber: Bank Indonesia
Source: Bank Indonesia

Pada bulan Desember 2020, seluruh kota cakupan survei mencatat peningkatan pertumbuhan penjualan eceran bulanan. Pada periode tersebut, Manado mengalami peningkatan penjualan eceran bulanan tertinggi sebesar 20,3% (mtm) dari sebelumnya 2,5% (mtm) di bulan November 2020. Begitu juga dengan Semarang dan Purwokerto yang dapat tumbuh sebesar 8,9% (mtm) setelah bulan sebelumnya terkontraksi -7,8% (mtm). Sementara itu, kinerja penjualan eceran di Jakarta masih dapat tumbuh positif sebesar 1,8% (mtm) meski melambat dari 3,1% (mtm) pada bulan sebelumnya.

Secara tahunan, penjualan eceran secara nasional di sebagian kota besar cakupan survei pada Desember 2020 masih terkontraksi. Dari sepuluh kota yang disurvei, penurunan terdalam terjadi di Jakarta dengan pertumbuhan Indeks Penjualan Riil (IPR) sebesar -52,9% (yoy), Bandung sebesar -33,5% (yoy), Denpasar sebsar -32,9% (yoy), dan Makassar sebesar -7,1%. Namun terdapat pula kota yang menunjukkan perkembangan yang positif seperti di Manado dengan pertumbuhan 16,0% (yoy).

In December 2020, all cities covered by the survey recorded an increase in monthly retail sales growth. During that period, Manado experienced the highest monthly retail sales increase of 20.3% (mtm) from the previous 2.5% (mtm) in November 2020. Similarly, Semarang and Purwokerto experienced increase of 8.9% (mtm) after the previous month contracted -7.8% (mtm). Meanwhile, retail sales performance in Jakarta was still able to grow positively by 1.8% (mtm) despite slowly declined from 3.1% (mtm) in the previous month.

On an annual basis, retail sales at national level in most major cities covered by the survey in December 2020 were still experiencing contraction. Of the ten cities surveyed, the most significant decline occurred in Jakarta with Real Sales Index (IPR) growth of -52.9% (yoy), Bandung by -33.5% (yoy), Denpasar by -32.9% (yoy), and Makassar by -7.1%. However, there were also cities that showed positive developments, such as Manado with 16.0% (yoy) growth.

KEBIJAKAN STRATEGIS TAHUN 2020
2020 STRATEGIC POLICIES

1. **Asumsi-Asumsi yang Mendasari Perumusan Target 2020**
   a. Dasar Penyusunan Asumsi
   Asumsi disusun berdasarkan Surat dari *Holding* Perkebunan No. DKEU/PTPN/1834/2019 perihal Pedoman Umum Penyusunan Rencana Kerja & Anggaran Perusahaan Tahun 2020 dan yang disesuaikan dengan situasi dan kondisi saat ini.

   b. Asumsi
   Khusus mengenai harga jual komoditi selain memperhatikan hasil rapat, juga memperhatikan pada rata-rata yang pernah dicapai dan proyeksi berdasarkan *trend* beberapa tahun terakhir dan prospek mendatang.
   - Internal
     - Sistem bagi hasil antara PTPN X dengan petani senilai rendemen bagi hasil rata-rata sebesar 32% (milik PTPN X) dan 68% (milik petani);
     - Pendapatan unsur tetes PTR sebesar 3 kg per kuintal tebu.
   - Eksternal
     - Harga Gula : Rp11.119/Kg
     - Tetes : Rp2.405/Kg
     - Tembakau
       - » TBN/VBN
         - ✓ NW : EURO 54,50/Kg
         - ✓ LPW : EURO 32,30/Kg
         - ✓ PW : EURO 16,15/Kg
         - ✓ RFU : EURO 15,10/Kg
         - ✓ FILLER : EURO 2,00/Kg
       - » NO
         - ✓ OMBLAD : EURO 10,00/Kg
         - ✓ FILLER : EURO 2,00/Kg
     - Kurs Valas
       - » US $ 1 : Rp14.000
       - » EURO 1 : Rp15.500
     - Suku Bunga Bank
       - » Suku Bunga Deposito : 6,00%/tahun
       - » Suku Bunga Rek Giro : 3,00%/tahun
       - » Suku Bunga Pinjaman : 9,75%/tahun

2. **Target Dan Rencana Strategis 2020 Sasaran Korporasi**
   Dengan mempertimbangkan pencapaian kinerja di tahun 2019 serta kondisi internal dan eksternal perusahaan di tahun 2020 ini dan asumsi-asumsi yang digunakan serta tahapan pertumbuhan perusahaan yang diinginkan pada tahun 2020, maka sasaran tahun 2020 adalah:

1. **Assumptions Underlying the Formulation of the 2020 Target**
   a. Assumptions are prepared based on the Letter from Holding Perkebunan No. DKEU/PTPN/1834/2019 concerning General Guidelines for the Preparation of the Company's 2020 Work Plan and Budget and adjusted to the current situations and conditions.

   b. Assumptions
   Particularly regarding the commodity selling price, in addition to the meeting results, it also focused on the averages which have been achieved and projections based on trends in recent years and future prospects.
   - Internal
     - Profit sharing system between the Company and farmers with an average yield of 32% (owned by PTPN X) and 68% (owned by farmers);
     - Revenue from PTR molasses of 3 kg per quintal of sugarcane.
   - External
     - Sugar Price : IDR11,119/Kg
     - Molasses : IDR2,405/Kg
     - Tobacco
       - » TBN/VBN
         - ✓ NW : EURO 54.50/Kg
         - ✓ LPW : EURO 32.30/Kg
         - ✓ PW : EURO 16.15/Kg
         - ✓ RFU : EURO 15.10/Kg
         - ✓ FILLER : EURO 2.00/Kg
       - » NO
         - ✓ OMBLAD : EURO 10.00/Kg
         - ✓ FILLER : EURO 2.00/Kg
     - Foreign Exchange Rates
       - » USD 1 : IDR14,000
       - » EURO 1 : IDR15,500
     - Bank Interest Rates
       - » Deposit Interest Rates : 6.00%/year
       - » Current Account Interest Rates: 3.00%/year
       - » Loan Interest Rate : 9,75%/year

3. **2020 Targets and Strategic Plans Corporate Objectives**
   Considering the performance achievements in 2019 as well as the current internal and external conditions of the Company and the assumptions used and the expected stage of growth for the Company in 2020, the 2020 targets include:

- Mencapai laba sebelum pajak (konsolidasi) sebesar Rp57,76 miliar atau sebesar 32% dari Realisasi 2019 (Rp179,04 miliar);
- Total aset sebesar Rp13,04 miliar atau 107 % dari Realisasi 2019 (Rp12,17 miliar);
- Tingkat kesehatan perusahaan pada RKAPP 2020 BBB atau sama bila dibandingkan tingkat kesehatan yang dicapai dalam Realisasi 2019 (BBB).

Strategi Korporasi

Berdasarkan strategi korporasi, penyusunan strategi perusahaan berbasis analisis SWOT didasarkan pada Rencana Jangka Panjang Perusahaan (RJPP). Strategi perusahaan yang sesuai untuk ditempuh perusahaan pada tahun 2020 adalah sebagai berikut:

a. **Pengembangan Produk**, yaitu dengan meningkatkan penjualan dengan memperbaiki produk atau jasa sekarang atau dengan mengembangkan produk atau jasa baru.
b. **Pengembangan Pasar**, yaitu dengan memperkenalkan produk atau jasa lama ke daerah geografs yang baru.
c. ***Concentric Diversifcation***, yaitu dengan menambah produk atau jasa baru yang hampir sama atau mendekati *core business* perusahaan.
d. **Kombinasi berbagai strategi**, yaitu dengan menggabungkan berbagai macam strategi di atas dengan mengacu pada strategi EDO (Efsiensi, Diversifkasi dan Optimalisasi). Tujuan penerapan strategi ini adalah untuk menekan biaya produksi per unit dan menciptakan *value added* terhadap produk samping terutama tetes, dan yang tidak kalah penting adalah *supply energy (excess power)*.
e. Menekan biaya produksi per unit sangat diperlukan dalam upaya peningkatan nilai perusahaan melalui peningkatan laba. Peningkatan laba perusahaan dari pendapatan penjualan produk utama perusahaan (gula, tetes dan tembakau) sulit dilakukan karena keterbatasan perusahaan dalam penetapan harga yang terbentuk dari keseimbangan *supply and demand.* Hal itu yang menyebabkan penekanan biaya produksi mutlak diperlukan dengan peningkatan produksi dan optimalisasi biaya dalam upaya meningkatkan laba.

- To achieve consolidated profit before tax of IDR57.76 billion or equivalent to 32% of the 2019 Realization (IDR179.04 billion);
- Total assets of IDR13.04 billion or 107% of 2019 Realization (IDR12.17 billion);
- Company's health level in the 2020 RKAPP BBB or the same when compared to the health level achieved in the 2019 Realization (BBB).

Corporate Strategy

Based on the corporate strategy, the preparation of SWOT-based corporate strategy referred to the Company's Long Term Plan. The Company's strategies that were appropriate for the Company in 2020 are as follows:

a. **Product Development,** namely sales increase by improving current products or services or by developing new products or services.
b. **Market Development,** namely by introducing old products or services to new geographic areas.
c. **Concentric Diversification,** namely by adding new products or services that are almost the same or close to the Company's core business.
d. **Combination of various strategies,** namely by combining the various strategies abovementioned with reference to EDO strategy (Efficiency, Diversification and Optimization). The purpose of implementing this strategy is to reduce the cost of production per unit and create value added for by-products, especially molasses, and supply energy (excess power), which is also important.
e. Reducing the cost of production per unit is needed in an effort to increase the Company's value through profit increase. It is difficult to increase the Company's profits from sales of main products (sugar, molasses, and tobacco) due to its limitations in pricing, which is derived from a balance of supply and demand. This has caused reduction in production costs to be absolutely necessary by increasing production and optimizing costs to increase profits.

TINJAUAN OPERASI PER SEGMEN USAHA
OPERATIONAL REVIEW BY BUSINESS SEGMENT

Sebagai upaya PTPN X dalam upaya mendorog kinerja Perusahaan sehingga dapat meningkatkan nilai bagi para pemagang saham dan pemangku kepentingan lainnya, maka PTPN X senantiasa mengoptimalkan kinerja dari setiap segmen operasi yang dijalankannya. Dalam laporan keuangan tahun buku 2020 yang telah diaudit oleh Kantor Akuntan Publik Publik Purwantono, sungkoro & Surja Perseroan telah menerapkan PSAK 5 (Penyesuaian 2015) tentang Segmen Operasi. PTPN X mengklasifikasikan aktivitas usahanya menjadi lima segmen usaha yang terdiri atas segmen gula, segmen tetes, segmen tembakau, segmen Edamame dan okra, serta segmen lainnya. Selain itu, Perseroan memperhitungkan segmen operasi berdasarkan informasi geografis yakni Indonesia dan negara-negara asing.

As its effort to boost the Company's performance to increase value for shareholders and other stakeholders, PTPN X consistently optimizes the performance of each operating segment which is run by the Company. In the 2020 financial statements audited by Public Accounting Firm Purwantono, Sungkoro & Surja, the Company has applied PSAK 5 (2015 Adjustment) regarding Operating Segments. The Company classifies its business activities into five business segments consisting of the sugar segment, the molasses segment, the tobacco segment, edamame and okra segment, and other segment. In addition, the Company calculates operating segments based on geographical information, namely Indonesia and foreign countries.

Kompetensi inti Perseroan adalah (i) budi daya tebu dan industri gula; (ii) budi daya dan proses pengolahan tembakau; dan (iii) pengelolaan energi terbarukan berbasis tebu.

The Company's core competencies include (i) sugarcane cultivation and sugar industry; (ii) tobacco cultivation and processing; and (iii) sugarcane-based renewable energy management.

Perseroan memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

The Company monitors the operating results of its business units separately for the purpose of making decisions regarding resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently with operating profit or loss in the consolidated financial statements.

Pada 7 Agustus 2020, Perseroan menandatangani kesepakatan jual beli saham PT Nusantara Medika Utama (NMU) yang merupakan anak perusahaan PTPN X, kepada PT Pertamina Bina Medika IHC (PBM IHC). Pelepasan saham ini merupakan inisiasi dari Kementerian BUMN dan sesuai dengan *roadmap* ketahanan kesehatan Kementerian BUMN, di mana rumah sakit di bawah naungan BUMN bergabung dalam *Holding* Rumah Sakit (Kluster BUMN Rumah Sakit). PTPN X melepas 67% kepemilikan sahamnya di PT NMU sehingga saat ini PTPN X memiliki saham 32,55% atas PT NMU dan 5,62% di PT PBM IHC.

Berdasarkan kesepakatan jual beli saham tersebut, Perseroan tidak lagi melaksanakan segmen usaha Rumah Sakit, dan mengembangkan bisnis edamame dan okra yang dikelola oleh entitas anak Perseroan yakni PT Mitratani Dua Tujuh.

KINERJA SEGMEN GULA DAN TETES

Kinerja Produksi Segmen Gula dan Tebu

Perseroan menjalankan usaha pada segmen usaha gula melalui 11 Pabrik Gula yang dimiliki oleh Perseroan. Sebagai bahan baku dari PG tersebut, Perseroan memanfaatkan produksi dari kebun tebu milik Perseroan ditambah dengan produksi dari kebun tebu milik petani gula. Pabrik Gula milik Perseroan yaitu:

1. Pabrik Gula Toelangan di Kabupaten Sidoarjo, Jawa Timur (*stop* operasi tahun 2017);
2. Pabrik Gula Watoetoelis di Kabupaten Sidoarjo, Jawa Timur (*stop* operasi tahun 2018);
3. Pabrik Gula Kremboong di Kabupaten Sidoarjo, Jawa Timur;
4. Pabrik Gula Gempolkrep di Kabupaten Mojokerto, Jawa Timur;
5. Pabrik Gula Djombang Baru di Kabupaten Jombang, Jawa Timur;
6. Pabrik Gula Tjoekir di Kabupaten Jombang, Jawa Timur;
7. Pabrik Gula Lestari di Kabupaten Nganjuk, Jawa Timur;
8. Pabrik Gula Meritjan di Kabupaten Kediri, Jawa Timur;
9. Pabrik Gula Pesantren Baru di Kabupaten Kediri, Jawa Timur;
10. Pabrik Gula Ngadiredjo di Kabupaten Kediri, Jawa Timur;
11. Pabrik Gula Modjopanggoong di Kabupaten Tulungagung, Jawa Timur.

On August 7, 2020, the Company signed a share purchase agreement for PT Nusantara Medika Utama (NMU), which is a subsidiary of PTPN X, to PT Pertamina Bina Medika IHC (PBM IHC). This share release was an initiative from the Ministry of SOEs and is in accordance with the Ministry of SOE's health resilience roadmap, in which hospitals under the auspices of SOEs join the Hospital Holding (SOEs Hospital Cluster). PTPN X released its 67% share ownership in PT NMU, which made the Company to currently have 32.55% share ownership in PT NMU and 5.62% in PT PBM IHC.

Based on the share purchase agreement, the Company shall no longer operate the Hospital business segment, and shall develop the edamame and okra business segment, which is managed by the Company's subsidiary, PT Mitratani Dua Tujuh.

PERFORMANCE OF SUGAR AND MOLASSES SEGMENTS

Production Performance of Sugar and Sugarcane Segment

The Company conducts business in the sugar business segment through its 11 Sugar Factories (PGs). As raw material for the PGs, the Company utilizes production from the Company's sugarcane plantations added with production from sugarcane plantations owned by sugar farmers. The Company's sugar factories are as follows:

1. PG Toelangan in Sidoarjo Regency, East Java. (has stopped operating since 2017);
2. PG Watoetoelis in Sidoarjo Regency, East Java (has stopped operating since 2018);
3. PG Kremboong in Sidoarjo Regency, East Java;
4. PG Gempolkrep in Mojokerto Regency, East Java;
5. PG Djombang Baru in Jombang Regency, East Java;
6. PG Tjoekir in Jombang Regency, East Java;
7. PG Lestari in Nganjuk Regency, East Java;
8. PG Meritjan in Kediri Regency, East Java;
9. PG Pesantren Baru in Kediri Regency, East Java;
10. PG Ngadiredjo in Tulungagung Regency, East Java;
11. PG Modjopanggoong in Kediri Regency, East Java.

TINJAUAN OPERASI PER SEGMEN USAHA
OPERATIONAL REVIEW BY BUSINESS SEGMENT

Kinerja produksi sampai dengan akhir Desember tahun 2020 adalah sebagai berikut:
- Luas areal tercapai 46.780 Ha atau 95% dari RKAP 2020;
- Produktivitas tebu tercapai 71,8 Ton/Ha atau 106% dari RKAP 2020;
- Jumlah tebu digiling tercapai 3.357.360 Ton atau 100% dari RKAP 2020;
- Rendemen tercapai 6,95% atau 100% dari RKAP 2020;
- Selama giling sudah dilakukan upaya-upaya di antaranya dengan melakukan supervisi persiapan tebu layak tebang (TLT) untuk kebun-kebun yang belum masuk jadwal tebang secara kontinyu dan pengawalan kebun tebang di masing-masing wilayah oleh Asmud untuk memperoleh bahan baku sesuai kriteria mutu di masing-masing PG.

Production performance up to the end of December 2020 is as follows:
- The area size amounted to 46.780 hectares or 95% of the 2020 Work Plan and Budget.
- Sugarcane productivity amounted to 71,8 Tons/Ha or 106% of the 2020 Work Plan and Budget.
- Total milled sugarcane amounted to 3,357,360 tons or 100% of the 2020 Work Plan and Budget.
- Yield amounted to 6,95% or 100% of the 2020 Work Plan and Budget.
- During the milling, efforts have been made including continuous supervision on the preparation of ready for cutting sugarcane (TLT) for plantations that were not yet included in the cutting schedule and supervision of the cutting plantations in each area by Junior Assistant to obtain raw materials according to quality criteria in each PG.

Tabel Produksi Tebu PTPN X
Table of the Company's Sugarcane Production

Uraian Description	**2020**		**2019**	**Perbandingan** Comparison **(%)**	
	Realisasi Realization	**RKAPP** The Company's Work Plan and Budget	**Realisasi** Realization		
	1	2	3	1 : 2	1 : 3
Luas Areal (Ha) Area Size (Ha)	46.780	49.477	51.841	94,55%	90,24%
Produktivitas Ton Tebu/Ha Sugarane Productivity Per Hectare (Ton/Ha)	71,8	67,9	73,5	105,74%	97,69%
Produksi Tebu Digiling (Ton) Milled Sugarcane Productivity (Ton)	3.357.360	3.357.360	3.808.067	100,00%	88,16%
Rendemen (%) Yield (%)	6,95	6,95	8,03	100,00%	86,55%
Produksi Gula (Ton) Sugar Production (Ton)	233.211	233.945	306.264	99,69%	76,15%
Produksi Tetes (Ton) Molasses Production (Ton)	171.395	167.868	194.253	102,10%	88,23%

Tabel Parameter Kinerja Pabrik Gula PTPN X Tahun 2020
Table of the Company's PGs Performance Parameter in 2020

Uraian Description	**2020**		**2019**	**Perbandingan** Comparison **(%)**	
	Realisasi Realization	**RKAP** The Company's Work Plan and Budget	**Realisasi** Realization		
	1	**2**	**3**	**1 : 2**	**1 : 3**
Kapasitas Giling (TCD) Milling Capacity (TCD)	29.636	34.244	32.174	86,54%	92,11%
Pol Tebu (%) Sugarcane Pol (%)	9,21	9,16	10,33	100,54	89,16
ME (%)	93,90	94,00	94,25	99,89%	99,63%
BHR (%)	80,45	82,90	82,25	97,04%	97,81%
OR (%)	75,54	77,90	77,52	96,97%	97,45%
Total Losses (%)	2,25	2,21	2,32	101,81%	96,98%

Dari sisi pabrik gula, rata-rata hari giling pabrik gula PTPN X pada musim giling tahun 2020 adalah 119 hari dengan kapasitas giling inklusif 29.636 TCD. Untuk efisiensi pabrik, *Mill Extraction* (ME), *Boiling House Recovery* (BH) dan *Overall Recovery* (OR) mengalami penurunan dibandingkan tahun lalu, namun jam berhenti giling B dapat ditekan hingga hanya 3,01% dengan total losess sebesar 2,25%.

In terms of sugar factory, the average milling days for the Company's sugar factories in the 2020 milling season amounted to 119 days with an inclusive milling capacity of 29,636 TCD. While in terms of factory efficiency, Mill Extraction (ME), Boiling House Recovery (BH) and Overall Recovery (OR) were declined compared to last year. However, milling stop hours B could be reduced to only 3.01% with a total loss of 2.25%.

Kinerja Keuangan Segmen Usaha Gula

Financial Performance of Sugar Business Segment

Kinerja Keuangan dan Profitabilitas Segmen Usaha Gula
Financial Performance and Profitability of Sugar Business Segment

Segmen Usaha Gula Sugar Business Segment	**2019 (Rp-juta)** (IDR-Million)	**2020 (Rp-juta)** (IDR-Million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	**Persentase** Percentage **(%)**	
Laba usaha segmen Operating profit segment					
Penjualan Sales	1.226.387	1.551.037	324.650	26,47%	
Beban Pokok Penjualan Cost of Goods Sold	(915.687)	(1.379.589)	(463.902)	50,66%	
Laba Kotor Gross Profit	310.700	171.448	(139.252)	-44,82%	

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OPERATIONAL REVIEW BY BUSINESS SEGMENT

Kinerja Keuangan dan Profitabilitas Segmen Usaha Gula
Financial Performance and Profitability of Sugar Business Segment

Segmen Usaha Gula Sugar Business Segment	**2019 (Rp-juta)** (IDR-Million)	**2020 (Rp-juta)** (IDR-Million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	**Persentase** Percentage **(%)**	
Posisi Keuangan Segmen Segment Financial Position					
Aset segmen Segment Assets	7.531.490	9.536.011	2.004.521	26,62%	
Liabilitas segmen Segment Liabilities	2.534.852	2.460.453	(74.399)	-2,94%	

Per 31 Desember 2020, nilai penjualan gula milik PG (gula MPG) tercatat sebesar Rp1,55 triliun dengan volume penjualan mencapai 141.987 ton dan harga satuan penjualan hingga akhir Desember 2020 adalah sebesar Rp10.924/kg (*exclude* PPN 10%). Nilai penjualan gula ini mengalami kenaikan sebesar 26,47% atau setara dengan Rp324,65 miliar dibanding tahun 2019 yang tercatat sebesar Rp1,23 triliun. Kenaikan nilai penjualan ini, lebih disebabkan karena adanya penjualan gula produksi tahun 2019 pada awal tahun 2020 dan kenaikan harga jual gula produksi tahun 2020.

As of December 31, 2020, the sales volume of PG-own sugar (MPG sugar) amounted to IDR1.55 trillion with sales volume of 141,987 tons and sales unit price until the end of December 2020 of IDR10,924/kg (exclude 10% VAT). Sugar sales had increased by 26.47% or equivalent to IDR324.65 billion compared to 2019 of IDR1.23 trillion. The increase in sales value was mainly due to the sale of sugar produced in 2019 at the beginning of 2020 and the increase in the selling price of sugar produced in 2020.

Dari sisi laba kotor, Segmen Usaha Gula tercatat sebesar Rp171,45 miliar mengalami penurunan sebesar 44,82% atau setara dengan Rp139,25 miliar dari tahun 2019 yang sebesar Rp310,70 miliar. Hal ini lebih disebabkan karena meningkatnya beban pokok penjualan gula di tahun 2020 yakni sebesar 50,66% dibanding tahun 2019.

In terms of gross profit, the Sugar Business Segment recorded IDR171.45 billion, a decline of 44.82% or equivalent to IDR139.25 billion from 2019 of IDR310.70 billion. This was mainly due to the increase in the cost of sugar sold in 2020 of 50.66% compared to 2019.

Kinerja Keuangan Segmen Usaha Tetes

Financial Performance of Molasses Business Segment

Kinerja Keuangan dan Profitabilitas Segmen Usaha Tetes
Financial Performance and Profitability of Molasses Business Segment

Segmen Usaha Tetes Molasses Business Segment	**2019 (Rp-juta)** (IDR-Million)	**2020 (Rp-juta)** (IDR-Million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	**Persentase** Percentage **(%)**	
Laba usaha segmen Operating profit segment					
Penjualan Sales	162.053	323.750	161.697	99,78%	
Beban Pokok Penjualan Cost of Goods Sold	(161.756)	(317.911)	(156.155)	96,54%	
Laba Kotor Gross Profit	297	5.839	5.542	1.865,99%	
Posisi Keuangan Segmen Segment Financial Position					
Aset segmen Segment Assets	1.249.652	2.229.995	980.343	78,45%	
Liabilitas segmen Segment Liabilities	420.468	575.376	154.908	36,84%	

Nilai penjualan untuk Segmen Usaha Tetes mengalami kenaikan 99,78% atau setara dengan Rp161,69 miliar dari Rp162,053 miliar di tahun 2019 menjadi Rp323,75 miliar per 31 Desember 2020. Nilai penjualan tetes tahun 2020 mengalami kenaikan yang sangat signifikan (100%) yang disebabkan kenaikan harga jual tetes di tahun 2020 yang mecapai 119% dibandingkan dengan harga tahun 2019 dan juga adanya kenaikan margin untuk harga tetes alokasi dari semula 2,7% menjadi 8,02% dari harga tetes pada saat pengambilan meskipun kuantum penjualan tetes mengalami penurunan dibandingkan tahun 2019.

The sales value for Molasses Business Segment increased by 99.78% or equivalent to IDR161.69 billion from IDR162.053 billion in 2019 to IDR323.75 billion as of December 31, 2020. The sales value of molasses in 2020 experienced a very significant increase (100%) due to the increase in the selling price of molasses in 2020, which reached 119% compared to prices in 2019 as well as the increase in the margin for the price of allocated molasses from 2.7% to 8.02% of the price of molasses at the time of collection even though the quantity of molasses sales has decreased compared to 2019.

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OPERATIONAL REVIEW BY BUSINESS SEGMENT

Sementara Laba kotor Segmen Usaha Tetes tercatat sebesar Rp5,84 miliar mengalami kenaikan yang cukup signifikan yakni sebesar 1.865,99% atau setara dengan Rp5,54 miliar dibandingkan tahun 2019 yang tercatat sebesar Rp297 juta yang disebabkan oleh meningkatnya nilai penjualan di tahun 2020 yakni sebesar 99,78% dibanding tahun 2019. Adapun aset segmen dan libilitas segmen di tahun 2020 mengalami kenaikan masing-masing sebesar 78,45% dan 36,84% dibanding tahun 2019.

While the gross profit of Molasses Business Segment amounted to IDR 5.84 billion, a significant increase of 1,865.99% or equivalent to IDR5.54 billion compared to 2019, which was recorded at IDR297 million and caused by the increase in sales value in 2020, which was 99.78% compared to 2019. The assets segment and liabilities segment in 2020 recorded an increase of 78.45% and 36.84% respectively compared to 2019.

KINERJA SEGMEN TEMBAKAU

Kinerja Produksi Segmen Tembakau

Pada industri tembakau, Perseroan memiliki 3 (tiga) lahan kebun tembakau yang tersebar di beberapa wilayah, yaitu:

1. Kebun Kertosari di Kabupaten Jember, Jawa Timur;
2. Kebun Ajong Gayasan di Kabupaten Jember, Jawa Timur;
3. Kebun Kebonarum, Gayamprit, Wedibirit di Kabupaten Klaten, Jawa Tengah.

Dari ketiga kebun tembakau ini Perseroan menghasilkan tembakau cerutu kualitas ekspor, yaitu jenis tembakau TBN/VBN dan FIN/FIK dengan grade NW, LPW, RFU dan Filler. Kebun Tembakau Perseroan dikelola dengan menggunakan skema sewa lahan. Dalam skema ini, Perseroan menyewa kepada masyarakat kemudian dikelola untuk tanaman tembakau.

Hingga akhir Desember 2020, produksi daun hijau Tembakau TBN/VBN mencapai 9.405 ton dari luas lahan 507 Ha. Rendemen yang dicapai adalah 9,87% dengan produksi kering rompos mencapai 929 ton untuk tembakau TBN/VBN.

PERFORMANCE OF TOBACCO SEGMENT

Production Performance of Tobacco Segment

In the tobacco industry, the Company has 3 (three) tobacco plantations spread across in several regions, namely:

1. Kertosari Plantation in Jember Regency, East Java;
2. Ajong Gayasan Plantation in Jember Regency, East Java;
3. Kebonarum, Gayamprit, Wedibirit Plantation in Klaten Regency, Central Java.

From these three tobacco plantations, the Company produces export quality cigar tobacco, namely the types of TBN/VBN and FIN/FIK tobacco with NW, LPW, RFU and Filler grades. The Company's tobacco plantations are managed using land lease scheme. In this scheme, the Company leases it to the community to be managed for tobacco plants.

Until the end of December 2020, the production of Green Leaves TBN/VBN Tobacco amounted to 9,405 tons of 507 hectares of land. The yield achieved was 9.87% with the dried tobacco production amounted to 929 tons for TBN/VBN tobacco.

Tabel Produksi Tembakau PTPN X
Table of the Company's Tobacco Production

Uraian Description	**2020**		**2019**	**Perbandingan** Perbandingan (%)	
	Realisasi Realization	**RKAPP** The Company's Work Plan and Budget	**Realisasi** Realization		
	1	**2**	**3**	**1 : 2**	**1 : 3**
Luas perolehan Lahan (Ha) Land acquisition area (Ha)	507	505	511	100,40%	99,22%
Produksi Daun Hijau (Ton) Green leaves production (Ton)	9.405	12.445	9.405	75,57%	100,00%
Rendemen (%) Yield (%)	9,87	7,64	9,87	129,19%	100,00%
Produksi Kering Rompos (Ton) Production of dried tobacco rompos (Ton)	929	951	928	97,69%	100,11%
Produktivitas Kering Rompos (Ton/Ha) Productivity of dried tobacco rompos (Ton/Ha)	1,83	1,80	1,82	101,67%	100,55%
Komposisi (Ton) Composition (Ton)					
NW	127,09	270,08	164,56	47,06%	77,23%
LPW	57,97	57,48	94,87	100,85%	61,10%
PW	290,96	365,42	306,92	79,62%	94,80%
RFU	5,57	1,90	1,76	293,16%	316,48%
Filler	261,61	75,72	180,22	345,50%	145,16%
Jumlah Total	**743,20**	**770,60**	**748,33**	**96,44%**	**99,31%**

Petik daun hijau yang dimulai tanggal 22 Juni 2020 dan panen daun hijau yang selesai tanggal 24 September 2020. Sedangkan Rompos daun Tembakau Kering, dimulai tanggal 10 Juli dan selesai tanggal 14 Oktober 2020, tercapai 929 ton.

Upaya yang telah dilakukan untuk pencapaian target produktivitas (produksi dan kualitas) tembakau antara lain:

- Keamanan Gd. Pengering adalah melakukan patrol pengamanan dengan melibatkan petugas bagian umum dan satpam secara dibagi dua regu dari jam 10.00 WIB sampai 06.00 WIB;
- Melengkapi Alat Pencegah Kebakaran (sabit, gergaji, gratel, tangga);

Picking of green leaves was started on June 22, 2020 and harvesting of green leaves was completed on September 24, 2020. Meanwhile, Dried Tobacco Leaves, was started on July 10 and ended on October 14, 2020, which amounted to 929 tons.

Efforts have been made to achieve tobacco productivity (production and quality) targets, including:

- Security of tobacco drying barn is to conduct security patrols by involving general officers and security guards, which divided into two teams from 10 AM to 6 PM;
- Provide Fire Prevention Tools (sickle, saw, grate, ladder);

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- Untuk pertanaman telah dilakukan upaya di dalam penganganan hama penyakit dengan dilakukan peracunan ektra, sabuk secara teratur di samping peracunan secara berjadwal dan pemasangan waring plastik waring pagar tepi rumah TBN;
- Untuk romposan diupayakan daun tembakau layak rompos (supel) dengan cara dilakukan rekondisi (pelembaban), disimpan di krombong plastik.

- For planting, efforts have been made to control pests and diseases through extra poisoning, regular belts in addition to scheduled poisoning and installation of plastic mesh/net (warring) at the edge of TBN house;
- For romposan, efforts were made to have proper tobacco leaves (supel) by reconditioning, stored in a plastic krombong.

Perkembangan RFS sampai bulan Desember 2020 sebagai berikut:

The development of RFS until December 2020 is as follows:

Tabel RFS produksi sampai bulan Desember 2020
Table of RFS Production until December 2020

Uraian Description	Ajong Gayasan		Kertosari		Klaten		Total	
	B/C	Kg	B/C	Kg	B/C	Kg	B/C	Kg
NW	1.728	86.400	811	40.550	2	100	2.541	127.050
LPW	702	35.100	569	28.450	-	-	1.271	63.550
PW	772	38.600	1.853	92.650	25	1.250	2.650	132.500
RFU/PD	49	2.450	40	2.000	-	-	89	4.450
Filler	-	-	-	-	-	-	-	-
Jumlah Total	**3.251**	**162.550**	**3.273**	**163.650**	**27**	**1.350**	**6.551**	**327.550**

Kinerja Keuangan Segmen Usaha Tembakau

Financial Performance of Tobacco Business Segment

Kinerja Keuangan dan Profitabilitas Segmen Usaha Tembakau
Financial Performance and Profitability of Tobacco Business Segment

Segmen Usaha Tembakau Tobacco Busines Segment	2019 (Rp-juta) (IDR-Million)	2020 (Rp-juta) (IDR-Million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
Laba usaha segmen Operating profit segment					
Penjualan Sales	274.194	220.830	(53.364)	-19,46%	
Beban Pokok Penjualan Cost of Goods Sold	(273.664)	(175.108)	98.556	-36,01%	
Laba Kotor Gross Profit	530	45.722	45.192	8.526,79%	

Kinerja Keuangan dan Profitabilitas Segmen Usaha Tembakau
Financial Performance and Profitability of Tobacco Business Segment

Segmen Usaha Tembakau Tobacco Busines Segment	2019 (Rp-juta) (IDR-Million)	2020 (Rp-juta) (IDR-Million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
Posisi Keuangan Segmen Segment Financial Position					
Aset segmen Segment Assets	2.453.326	576.975	(1.876.351)	-76,48%	
Liabilitas segmen Segment Liabilities	223.071	148.869	(74.202)	-33,26%	

Per 31 Desember 2019, nilai penjualan Segmen Usaha Tembakau tercatat sebesar Rp220,83 miliar mengalami penurunan sebesar 19,46% atau setara dengan Rp53,36 miliar jika dibandingkan tahun 2019 yang sebesar Rp274,19 miliar. Sementara Laba kotor Segmen Usaha Tembakau tercatat sebesar Rp45,72 miliar mengalami kenaikan yang cukup signifikan yakni sebesar 8.526,79% atau setara dengan Rp45,19 miliar dibandingkan tahun 2019 yang tercatat sebesar Rp530 juta yang disebabkan oleh menurunnya beban pokok penjualan di tahun 2020 yakni sebesar 36,01% dibanding tahun 2019.

As of December 31, 2019, the sales value of Tobacco Business Segment was recorded at IDR220.83 billion, a decline of 19.46% or equivalent to IDR53.36 billion compared to 2019 of IDR274.194 billion. Meanwhile, the gross profit of Tobacco Business Segment was recorded at IDR45.72 billion, a significant increase of 8,526.79% or equivalent to IDR45.19 billion compared to 2019 of IDR530 million due to the decline in cost of goods sold in 2020, which was IDR36.01% compared to 2019.

KINERJA SEGMEN EDAMAME DAN OKRA

Kinerja Produksi Segmen Edamame dan Okra

Segmen bisnis ini dikelola oleh entitas anak yakni PT Mitratani Dua Tujuh (M27) yang merupakan kerja sama antara PTPN X dan PT Kelola Mina Laut dengan prosentase kepemilikan saham PTPN X : 65% dan PT KML : 35%. Berlokasi di Mangli, Jember, Jawa Timur dengan komoditi utama *frozen vegetables*, seperti kedelai edamame dan okra untuk ekspor ke Jepang dan sebagian untuk pasar lokal. M27 memproduksi *frozen vegetables* sebagai produk ekspor Jepang yaitu kedelai Edamame, okra, dan *sweet potato* dengan kapasitas produksi 13.000 ton/tahun. Kedelai Edamame merupakan camilan spesial khas Jepang yang kaya nutrisi, non kolesterol dan bebas bahan kimia. Untuk pasar domestik, PT Mitratani Dua Tujuh meluncurkan produk Jusme (minuman dari kedelai edamame) dan *mix-vegetable*.

PERFORMANCE OF EDAMAME AND OKRA SEGMENT

Production Performance of Edamame and Okra Segment

This business segment is managed by the Company's subsidiary, namely PT Mitratani Dua Tujuh (M27), which is a collaboration between PTPN X and PT Kelola Mina Laut with the percentage ownership of PTPN X: 65% and PT KML: 35%. Located in Mangli, Jember, East Java, the main commodity is frozen vegetables, such as edamame soybeans and okra for export to Japan and partly for the domestic market. M27 produces frozen vegetables as Japanese export products, namely Edamame soybean, okra, and sweet potato with a production capacity of 13,000 tons/year. Edamame soybean is a special Japanese snack that is rich in nutrients, non-cholesterol and free of chemicals. For the domestic market, PT Mitratani Dua Tujuh launched Jusme (edamame soybean drink) and mix-vegetable products.

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Tabel Indikator Produksi PT Mitratani Dua Tujuh
Table of Production Indicator of PT Mitratani Dua Tujuh

Uraian Description	2020		2019	Perbandingan Comparison (%)	
	Realisasi Realization	RKAPP The Company's Work Plan and Budget	Realisasi Realization		
	1	2	3	1:2	1:3
PT Mitratani Dua Tujuh					
1. Luas Panen (Ha) Harvesting Area (Ha)					
1.1 Edamame	1.117	1.256	1.351	88,93%	82,68%
1.2 Okra	448	310	344	144,51%	130,23%
1.3 Buncis Beans	74	120	99	61,67%	74,75%
Total Luas Total Area Size	**1.639**	**1.686**	**1.794**	**85,14%**	**91,36%**
2. Raw Material (Ton)					
2.1 Edamame	9.952	11.301	11.198	88,06%	88,87%
2.2 Okra	6.833	5.400	5.511	126,53%	123,99%
2.3 Buncis Beans	641	1.080	872	59,35%	73,51%
2.4 *Sweet Potatoes*	641	443	-	144,8%	-
Total RM	**17.426**	**18.504**	**17.580**	**94,17%**	**99,12%**
3. Produksi Yield (Ton) Production Yield (Ton)					
3.1 Edamame	6.815	6.642	7.471	102,60%	91,22%
3.2 Okra	5.136	3.548	3.491	144,76%	147,12%
3.3 Buncis Beans	369	724	506	50,97%	72,92%
3.4 Sweet Potato	297	266	33	111,65%	900,00%
3.5 Aneka Sayur Various Vegetables	17	197	103	8,63%	16,50%
Total Proses Total Processed	**12.634**	**11.377**	**11.604**	**111,04%**	**108,88%**
4. Protas Yield - (Ton/Ha)					
4.1 Edamame	6,1	5,3	5,5	115,09%	110,91%
4.2 Okra	11,5	10,9	10,1	105,50%	113,86%
4.3 Buncis Beans	5,0	6,0	5,1	83,33%	98,04%
Rerata Protas Yield Average Protas Yield	**7,7**	**6,3**	**6,5**	**122,22%**	**118,46%**

Hasil kinerja produksi PT Mitratani Dua Tujuh tahun 2020 adalah sebagai berikut:

1. Penurunan luas panen edamame dan buncis karena menyesuaikan persediaan dan rencana penjualan;
2. Peningkatan luas panen okura karena adanya penambahan permintaan dari *buyer*;
3. Protas Buncis tidak tercapai karena buah abnormal dan terjadi serangan ulat.

Sedangkan Hasil kinerja keuangan PT Mitratani Dua Tujuh tahun 2020 adalah sebagai berikut:

1. Tidak tercapainya penjualan baik ekspor dan lokal, yakni tercapai 85,6% dari RKAPP;

2. Beban penjualan tercapai 100,4% dari RKAPP, yang disebabkan meningkatnya beban penunjang penjualan yakni biaya LSS dan khususnya biaya mendatangkan container (*Repo Container*) karena situasi kelangkaan container pada masa 3 bulan menjelang akhir tahun. Dalam RKAPP biaya penunjang penjualan dianggarkan Rp983,9 juta terealisasi Rp1.875,1 juta atau meningkat 191%;

3. Beban lain-lain terealisasi 145,2% terhadap RKAPP yang disebabkan karena realisasi kerugian selisih kurs, penerapan PSAK 71 terkait pencadangan piutang tidak tertagih, sedangkan dalam RKAPP tidak dilakukan pencadangan. Juga penerapan PSAK 73 tentang Perlakuan terhadap Hak Guna Usaha atau Sewa yang diperlakukan seperti pinjaman (beban bunga). Dasar penetapan beban bunga adalah beban bunga eksisting perusahaan untuk Pinjaman Investasi sebesar 10,5%.

Kinerja Keuangan Segmen Usaha Edamame dan Okra

Pada tahun 2020, Perseroan mengembangkan bisnis Edamame dan Okra menjadi salah satu segmen usaha Perseroan, yang sebelumnya merupakan salah satu segmen usaha lainnya dari Perseroan. Kinerja keuangan dan profitabilitas Segmen Usaha Edamame dan Okra per 31 Desember 2020, dapat dilihat berdasarkan nilai penjualan yang tercatat sebesar Rp274,94 miliar sementara beban pokok penjualan sebesar Rp218,85 miliar. Berdasarkan akumulasi antara nilai penjualan dan beban pokok penjualan, laba kotor Segmen Usaha Edamame dan Okra per 31 Desember 2020 tercatat sebesar Rp56,09 miliar.

The results of the production performance of PT Mitratani Dua Tujuh in 2020 are as follows:

1. Reduced harvested area of edamame and okra due to inventory and sales plans adjustments;

2. Increased harvested area of okra due to additional requests from buyers;
3. Protas Beans was not achieved due to abnormal fruits and caterpillar attacks.

While the results of the financial performance of PT Mitratani Dua Tujuh in 2020 are as follows:

1. Sales of both export and local were not achieved, which only achieved 85.6% of the Company's Revised Work Plan and Budget;
2. Sales expenses reached 100.4% of the Company's Revised Work Plan and Budget, which was due to the increase in sales support costs, namely LSS costs and especially the cost of bringing in containers (Repo Containers) due to the scarcity of containers in the 3 months towards the end of the year. In the Company's Revised Work Plan and Budget, sales support costs were budgeted at IDR983.9 million, and IDR1,875.1 million was realized, an increase of 191%;
3. Other expenses were realized at 145.2% of the RKAPP due to the realization of foreign exchange losses, the application of SFAS 71 related to the provision for bad debts, while in the RKAPP no reserve was made. Also the application of SFAS 73 concerning the Treatment of Cultivation Rights or Leases, which treated like loans (interest expense). The basis for determining interest expense shall be the Company's existing interest expense for Investment Loans of 10.5%.

Financial Performance of Edamame and Okra Segment

In 2020, the Company developed the Edamame and Okra business into one of the Company's business segments, which previously was one of the Company's other business segment. The financial performance and profitability of the Edamame and Okra Business Segment as of December 31, 2020, could be seen based on the recorded sales value of IDR274.94 billion, while cost of goods sold was IDR218.85 billion. Based on the accumulation of sales value and cost of goods sold, the gross profit of Edamame and Okra Business Segment as of December 31, 2020 was recorded at IDR56.09 billion.

TINJAUAN OPERASI PER SEGMEN USAHA
OPERATIONAL REVIEW BY BUSINESS SEGMENT

KINERJA SEGMEN USAHA LAINNYA

Kinerja Produksi Segmen Usaha Lainnya

Segmen usaha lainnya per 31 Desember 2020 meliputi produk karung plastik, bioethanol dan *cutting* bobbin. Penjelasan terkait entitas anak perusahaan yang mengelola segmen bisnis ini adalah sebagai berikut:

- PT Dasaplast Nusantara (DPN) yang dibentuk pada tahun 2004 sebagai perusahaan gabungan antara perusahaan swasta dengan PT Perkebunan Nusantara X, berlokasi di Pecangaan, Kabupaten Jepara, Jawa Tengah. Bergerak di industri karung plastik Polypropylene (PP) Woven Bag, Polyethylene (PE), Inner Bag, Leno Mesh (Warring), dan *Flexible Packaging* yang telah memenuhi standar internasional.

PERFORMANCE OF OTHER BUSINESS SEGMENT

Production Performance of Other Business Segment

Other business segments as of December 31, 2020 include plastic sacks, bioethanol and cutting bobbins. Explanations regarding the subsidiary entities that manage this business segment are as follows:

- PT Dasaplast Nusantara (DPN) was established in 2004 as joint company between a private company and the Company, located in Pecangaan, Jepara Regency, Central Java and engaged in plastic sacks Polypropylene (PP) Woven Bag, Polyethylene (PE) Inner Bag and Leno Mesh (Warring), and Flexible Packaging that has met international standards.
-

Tabel Indikator Produksi PT Dasaplast Nusantara
Table of Production Indicator of PT Dasaplast Nusantara

Uraian Description	2020		2019	Perbandingan Comparison (%)	
	Realisasi Realization	RKAP The Company's Work Plan and Budget	Realisasi Realization		
	1	2	3	1:2	1:3
Aspek Operasional/Produksi Operational/Production Aspect					
PT Dasaplast Nusantara					
1 *Captive* - PTPN X (Ton)	721	632	923	114%	78%
2 Non *Captive* Lokal (Ton) Non *Captive* Local (Ton)	2.636	2.787	3.865	95%	68%
3 Non *Captive* Ekspor (Ton) Non *Captive* Export (Ton)	203	297	301	68%	67%
Unit *Woven Bag* Jepara (Ton) Woven Bag Jepara Unit (Ton)	3.560	6.077	5.090	59%	70%
Unit *Flexible Packaging* (Ton) Flexible Packaging Unit (Ton)	514	485	564	106%	91%
Total Produksi Total Production	**4.073**	**4.202**	**5.654**	**97%**	**72%**

Tabel Produksi *Woven Bag dan Flexible Packaging*
Total Production of Woven Bag and Flexible Packaging

Uraian	**Realisasi Tahun** 2019 Realization	**RKAP-P Tahun** The Company's 2020 Revised Work Plan and Budget **2020**	**Realisasi Tahun** 2020 Realization	**Kenaikan/ (penurunan) Realisasi Tahun 2020 terhadap Realisasi Tahun 2019** Increase /(decline) 2020 Realization to 2019 Realization		**Pancapaian Realisasi Tahun 2020 terhadap RKAP-P Tahun 2020** Achievement of 2020 Realization to the Company's 2020 Revised Work Plan and Budget	
	Ton	**Ton**	**Ton**	**Ton**	**%**	**Ton**	**%**
	1	**2**	**3**	**4 = 3-1**	**5 = (3-1):1**	**6 = 3-2**	**7 = 3:2**
Produksi *Woven Bag dan Flexible Packaging* Woven Bag and Flexible Packaging Production	5.654	5.897	4.073	(1.581)	-27,96%	(1.824)	69,07%

Terkait dengan kinerja produksi PT Dasaplast Nusantara Tahun 2020, didapati kondisi Kapasitas produksi tidak optimal disebabkan karena:

- Kenaikan harga bahan baku dan kelangkaan ketersediaan bahan baku mulai bulan Juli 2020. Kenaikan harga mencapai di atas Rp20.000/ Kg dari penetapan harga bahan baku sebesar Rp17.000/Kg;
- Terjadinya pandemi COVID-19 mulai Maret 2020 sehingga pasokan bahan baku terhambat, kegiatan marketing tidak optimal, piutang usaha beberapa mengalami kemacetan sehingga mengganggu *cashflow* perusahaan;
- Evaluasi timbulnya Afval dan *Bad Stock* (BS) dengan melakukan pembenahan proses produksi maupun kondisi mesin dan peralatan produksi;
- Evaluasi terhadap *Job Order* sehingga produksi dilakukan secara selektif untuk memastikan kegiatan produksi menghasilkan keuntungan dengan menggunakan *Dashboard Costing*.

Sedangkan pencapaian di sisi keuangan juga kurang optimal disebabkan:

- *Cash Cycle* yang tidak seimbang antara penerimaan piutang usaha dan pengeluaran utang usaha;
- Kewajiban perbankan berupa pembayaran pokok dengan bunga besar yang jatuh tempo pada tahun 2020;
- Kondisi perusahaan yang sudah tidak *Bankable* sehingga kesulitan mendapatkan fasilitas kredit modal kerja dari perbankan;

Regarding the production performance of PT Dasaplast Nusantara in 2020, it was found that the condition of production capacity was not optimal due to:

- The increase in the price of raw materials and the scarcity of raw material availability since July 2020. The price increase reached more than IDR20,000/Kg from the determined price of raw materials of IDR17,000/Kg;
- The occurrence of COVID-19 pandemic since March 2020 has caused the issues in the supply of materials, non-optimal marketing activities along with bad debts, which disrupted the Company's cash flow;
- Evaluation of the occurrence of Afval and Bad Stock (BS) by improving the production process as well as the condition of machines and production equipment;
- Evaluation of Job Orders to enable production be carried out selectively and to ensure that production activities generate profits by using Dashboard Costing.

While the achievement in terms of financial was also sub-optimal due to:

- Unbalanced cash cycle between receipt of accounts receivable and disbursement of accounts payable;
- Banking obligations in the form of principal payments with large interest maturing in 2020;
- The Company's condition, which was no longer bankable, has made it is difficult to obtain working capital credit facilities from banks;

TINJAUAN OPERASI PER SEGMEN USAHA
OPERATIONAL REVIEW BY BUSINESS SEGMENT

- Belum adanya standar *Cost* yang baku yang dapat digunakan sebagai pedoman penentuan harga jual;
- Produk *Cycle* sekitar 2-3 bulan sedangkan *Cash to Cash Cycle* sekitar 5 bulan, atas hal tersebut menyebabkan ketidakseimbangan *cashflow* perusahaan;
- Realisasi Investasi tidak sesuai dengan RKAP dengan pertimbangan kondisi keuangan dan *pandemic* COVID-19 yang berakibat kesulitan pabrikasi/manufaktur di vendor;

- Segmen bisnis bioethanol dikelola oleh entitas anak, PT Energi Agro Nusantara (ENERO). Pengembangan bisnis bioethanol dengan memanfaatkan bahan baku tetes dari unit bisnis gula PTPN X merupakan strategi diversifikasi yang berkaitan dengan bisnis utamanya. Perseroan ini didirikan pada tanggal 5 Juni 2013 yang berlokasi di Desa Gempolkerep Mojokerto. Ini adalah langkah awal PT Perkebunan Nusantara X untuk mewujudkan industri gula terintegrasi.

- There has no formal Cost standard to be used as guidelines for determining the selling price;
- Product Cycle of 2-3 months and Cash to Cash Cycle of 5 months has caused an imbalance in the Company's cash flow;
- Investment realization was not in accordance with the Company's Work Plan and Budget based on financial conditions and the COVID-19 pandemic, which resulted in difficulties in manufacturing at Vendors;
- The bioethanol business segment is managed by the Company's subsidiary, PT Energi Agro Nusantara (ENERO). The development of the Bioethanol business by utilizing raw materials from the Company's sugar business unit is a diversification strategy related to its main business. ENERO was established on June 5, 2013, located in Gempolkerep Village. This was the first step of the Company to realize an integrated sugar industry.

Tabel Indikator Produksi PT Energi Agro Nusantara
Table of Production Indicator of PT Energi Agro Nusantara

	Uraian Description	**2020**		**2019**	**Perbandingan** Comparison **(%)**	
		Realisasi Realization	**RKAP** The Company's Work Plan and Budget	**Realisasi** Realization		
		1	**2**	**3**	**1:2**	**1:3**
PT Energi Agro Nusantara						
1	Harga Tetes/Liter Molasses Price/Liter	1.859	1.450	1.719	128,21%	108,14%
2	**Produksi bioetanol (KL)** Bioethanol Production (KL)					
	Fuel Ethanol (KL)	2.345	5.595	14.686	41,91%	15,97%
	ENA *Ethanol* (KL)	533	10.595	-	5,03%	-
	TA *Ethanol* (KL)	173	689	-	25,11%	-
	Liquid CO^2 (ton)	-	3.964	-	-	-
3	HPP *Ethanol per Liter*	20.232	9.428	8.417	214,59%	240,37%
4	Rasio Tetes Molasses Ratio	4,9	3,9	3,9	125,64%	125,64%

Tabel Indikator Produksi PT Energi Agro Nusantara
Table of Production Indicator of PT Energi Agro Nusantara

Uraian Description		2020		2019	Perbandingan Comparison (%)	
		Realisasi Realization	RKAP The Company's Work Plan and Budget	Realisasi Realization		
		1	2	3	1:2	1:3
5	**Harga Jual/Liter** Selling Price/Liter					
	Fuel Ethanol (KL)	8.696	9.500	8.447	91,54%	102,95%
	ENA *Ethanol* (KL)	13.000	10.000	-	130,00%	-
	TA *Ethanol* (KL)	-	1.500	-	-	-
	Liquid CO^2 (ton)	-	1.600	-	-	-

Hasil kinerja produksi PT Energi Agro Nusantara tahun 2020 adalah sebagai berikut:
a. Tingginya harga tetes karena kondisi pasar di tahun 2020;
b. Tidak tercapainya produksi diakibatkan karena kejadian kebakaran;
c. HPP jauh di atas karena rendahnya produksi.

Sedangkan ketidaktercapaian di sisi finansial PT Energi Agro Nusantara tahun 2020 disebabkan oleh:
- Rendahnya penjualan karena minimnya produksi;
- BPP sangat tinggi dibanding penjualan karena pendeknya hari produksi dan akumulasi *fixed cost*;
- Beban pemasaran lebih kecil karena tidak persediaan untuk dijual;
- Beban administrasi lebih kecil karena penghematan di segala lini;
- Beban keuangan lebih tinggi karena PSAK aset sewa.

The results of the production performance of PT Energi Agro Nusantara in 2020 are as follows:
a. The high price of molasses due to market conditions in 2020;
b. Failure to achieve production was due to a fire incident;
c. HPP was significantly above due to low production.

Meanwhile, PT Energi Agro Nusantara's failure in terms of financial in 2020 was caused by:
- Low sales due to lack of production;
- BPP was extremely high compared to sales due to short production days and accumulated fixed costs;
- Less marketing expenses since there was no inventory for sale;
- Less administrative expenses due to savings on all lines;
- Higher finance expenses due to SFAS on leases.

TINJAUAN OPERASI PER SEGMEN USAHA
OPERATIONAL REVIEW BY BUSINESS SEGMENT

Kinerja Keuangan Segmen Usaha Lainnya

Financial Performance of Other Business Segment

Kinerja Keuangan dan Profitabilitas Segmen Usaha Lainnya
Financial Perfrmance and Profitability of Other Business Segment

Segmen Usaha Lainnya Other Business Segment	2019 (Rp-juta) (IDR-Milion)	2020 (Rp-juta) (IDR-Milion)	Kenaikan (Penurunan) Increase (Decline)	
			Selisih (Rp-juta) Difference (IDR-Milion)	Persentase Percentage (%)
Laba usaha segmen | Operating profit segment				
Penjualan Sales	549.765	117.360	(432.405)	-78,65%
Beban Pokok Penjualan Cost of Goods Sold	(428.943)	(158.888)	270.055	-62,96%
Laba Kotor Gross Profit	120.823	(41.528)	(162.351)	-134,37%
Posisi Keuangan Segmen | Segment Financial Position				
Aset segmen Segment Assets	562.312	(154.661)	(716.973)	-127,50%
Liabilitas segmen Segment Liabilities	208.385	102.413	(105.972)	-50,85%

Hingga akhir 2020, tercatat nilai penjualan segmen usaha lainnya sebesar Rp117,36 miliar mengalami penurunan sebesar 78,65% atau setara Rp432,41 miliar jika dibandingkan tahun 2019 yang tercatat sebesar Rp549,76 miliar. Hal tersebut dikarenakan pandemi serta pengembangan bisnis Edamame dan Okra menjadi segmen usaha Perseroan dan juga kebakaran Enero yang terjadi pada 10 Agustus 2020 sehingga tidak berproduksi.

Sementara per 31 Desember 2020, segmen usaha lainnya membukukan rugi kotor sebesar Rp41,53 miliar, mengalami penurunan sebesar 134,37% dibandingkan tahun 2019 dengan laba kotor yang tercatat sebesar Rp120,82 miliar. Hal ini disebabkan oleh menurunnya nilai penjualan sebesar 78,65%. Begitu pun untuk aset segmen dan liabilitas segmen yang mengalami penurunan di tahun 2020 masing-masing sebesar 127,50% dan 50,85% dibanding tahun 2019.

As of the end of 2020, the sales value of other business segment was recorded at IDR117.36 billion, a decline of 78.65% or equivalent to IDR432.41 billion compared to 2019, which was recorded at IDR549.76 billion. This was due to the pandemic and the development of Edamame and Okra's business into the Company's business segment and also the Enero fire that occurred on August 10, 2020, which caused the Company's inability to produce.

Meanwhile as of December 31, 2020, other business segment recorded gross loss of IDR41.53 billion, a decline of 134.37% compared to 2019 with gross profit of IDR120.82 billion. This was due to the decline in sales value by 78.65%. Similarly, assets segment and liabilities segment also declined in 2020 by 127.50% and 50.85% respectively compared to 2019.

SEGMEN USAHA BERDASARKAN INFORMASI GEOGRAFIS

Perseroan juga mengalisifikasikan segmen berdasarkan informasi geografis, yaitu pembagian berdasarkan Indonesia dan negara-negara asing.

BUSINESS SEGMENT BY GEOGRAPHICAL INFORMATION

The Company also classifies segments by geographical information, which is based on Indonesia and foreign countries.

Segmen geografis adalah komponen Perseroan 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. Berikut disampaikan kinerja keuangan dan profitabilitas berdasarkan segmen geografis.

Geographical segment is a component of the Company which can be distinguished in producing products or services in a particular economic environment (region) and that component has risks and rewards that are different from risks and rewards in components operating in other economic environment (region). Financial performance and profitability by geographical segment is described below.

Kinerja Keuangan dan Profitabilitas Segmen Geografis

Financial Performance and Profitability of Geographical Segments

Kinerja Keuangan dan Profitabilitas Segmen Berdasarkan Geografis
Financial Performance and Profitability of Segment by Geographical Information

Uraian Description	Indonesia				Negara-negara asing Foreign Countries			
	2019 (Rp-juta) (IDR-Milion)	2020 (Rp-juta) (IDR-Milion)	Selisih (Rp-juta) Difference (IDR-Milion)	%	2019 (Rp-juta) (IDR-Milion)	2020 (Rp-juta) (IDR-Milion)	Selisih (Rp-juta) Difference (IDR-Milion)	%
	(1)	(2)	(3=2-1)	(3:1)	(4)	(5)	(6=4-5)	(6:4)
Gula Sugar	1.226.387	1.551.037	324.650	26,47%	-	-	-	-
Tetes Molasses	162.053	323.750	161.697	99,78%	-	-	-	-
Tembakau Tobacco	8.896	7.354	(1.542)	-17,33%	265.298	213.475	(51.823)	-19,53%
Edamame dan Okra Edamame and Okra	-	18.232	-	-	-	256.710	-	-
Lainnya Others	293.153	110.151	(183.002)	-62,43%	256.612	7.209	(249.403)	-97,19%
Jumlah Total	**2.097.169***	**2.010.524**	**(86.645)**	**-4,13%**	**521.910**	**477.394**	**(44.516)**	**-8,53%**

*Jumlah tersebut termasuk pendapatan konsolidasi segmen rumah sakit tahun 2019 sebesar Rp406,68 miliar.
*This amount includes consolidated revenue for the hospital segment in 2019 of Rp406.68 billion.

Per 31 Desember 2020, nilai penjualan produk yang dihasilkan Perseroan untuk pasar Nasional tercatat sebesar Rp2,01 triliun mengalami penurunan sebesar 4,13% atau setara dengan Rp86,65 miliar dibandingkan tahun 2019 sebesar Rp2,09 triliun. Untuk pasar internasional, Perseroan membukukan nilai penjualan produk sebesar Rp477,39 miliar mengalami penurunan 8,53% atau setara dengan Rp44,52 miliar dibanding tahun 2019 yakni sebesar Rp521,91 miliar.

As of December 31, 2019, the sales value of products produced by the Company for the National market amounted to IDR2.01 trillion, declined by 4.13% or equivalent to IDR86.65 billion compared to 2019 of IDR2.09 trillion. For the international market, the Company recorded product sales value of IDR477.39 billion, a decline of 8.53% or equivalent to IDR44.52 billion compared to 2019 of IDR521.91 billion.

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

STANDAR PENYAJIAN INFORMASI DAN KESESUAIAN TERHADAP STANDAR AKUNTANSI KEUANGAN

Pembahasan tentang tinjauan keuangan berkaitan erat dengan data keuangan dan operasional serta laporan keuangan konsolidasi dan catatan atas laporan keuangan Perseroan yang terdapat di dalam laporan tahunan ini. Analisa dan pembahasan kinerja keuangan pada laporan tahunan ini mengacu pada Laporan Keuangan untuk tahun-tahun yang berakhir 31 Desember 2020 dan 31 Desember 2019 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, sungkoro & Surja Penyajian dan pengungkapan laporan keuangan Perseroan disusun sesuai dengan Standar Akuntansi Keuangan ("SAK") di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") Ikatan Akuntan Indonesia.

STANDARD ON INFORMATION PRESENTATION AND COMPLIANCE WITH INDONESIA FINANCIAL ACCOUNTING STANDARDS

The discussion on financial review is closely related to financial and operational data and consolidated financial statements and notes to the Company's financial statements contained in this annual report. Analysis and discussion of financial performance in this annual report refers to the Financial Statements for the years ended December 31, 2020 and December 31, 2019, which have been audited by Public Accounting Firm Purwantono, Sungkoro & Surja. Presentation and disclosure of the Company's financial statements were prepared in accordance with Financial Accounting Standards ("SAK") in Indonesia, which include Statement of Financial Accounting Standards ("PSAK") and Interpretation of Financial Accounting Standards ("ISAK") issued by the Financial Accounting Standards Board ("DSAK") Indonesian Institute of Accountants.

POSISI KEUANGAN KONSOLIDASIAN

CONSOLIDATED FINANCIAL POSITION

Posisi Keuangan Konsolidasian Consolidated Financial Position	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Aset Assets					
Aset Lancar Current Assets	2.280.135	2.197.812	(82.323)	-3,61%	↓
Aset Tidak Lancar Non-Current Assets	9.890.096	10.264.779	374.683	3,79%	↑
Jumlah Aset Total Assets	**12.170.230**	**12.462.591**	**292.361**	**2,40%**	↑
Liabilitas dan Ekuitas Liabilities and Equity					
Liabilitas Jangka Pendek Current Liabilities	1.576.162	1.493.934	(82.228)	-5,22%	↓
Liabilitas Jangka Panjang Non-Current Liabilities	2.003.510	1.882.758	(120.752)	-6,03%	↓
Jumlah Liabilitas Total Liabilities	3.579.672	3.376.692	(202.980)	-5,67%	↓
Jumlah Ekuitas Total Equity	8.590.559	9.085.899	495.340	5,77%	↑
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	**12.170.230**	**12.462.591**	**292.361**	**2,40%**	↑

Aset

Kinerja Aset dipengaruhi oleh Aset Lancar dan Aset Tidak Lancar. Dibandingkan tahun 2019, Total Aset Lancar mengalami penurunan sebesar -3,61%, sementara untuk Aset Tidak Lancar mengalami kenaikan sebesar 3,79%, sebagaimana yang terlampir pada tabel berikut ini.

Assets

The Company's asset performance is influenced by Current Assets and Non-Current Assets. Compared to 2019, the Company's Total Current Assets declined by -3.61%, while Non-Current Assets increased by 3.79%, respectively as shown in the following table.

Aset Assets	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Aset Lancar Current Assets					
Kas dan Setara Kas Cash and cash equivalents	405.344	408.531	3.187	0,79%	↑
Kas dan setara kas yang dibatasi penggunaannya Restricted cash and cash equivalents	743.135	743.135	-	0,00%	-
Investasi jangka pendek Short-term investments	4.549	477	(4.072)	-89,51%	↑
Piutang usaha - bersih Trade receivables – net					
Pihak berelasi Related parties	134.867	5.661	(129.206)	-95,80%	↓
Pihak ketiga Third parties	101.505	28.873	(72.632)	-71,56%	↓
Piutang petani tebu - bersih Sugarcane farmers receivables – net	121.076	161.546	40.470	33,43%	↑
Piutang usaha - bersih Trade receivables – net					
Pihak berelasi Related parties	16.645	22.254	5.609	33,70%	↑
Pihak ketiga Third parties	13.136	23.675	10.539	80,23%	↑
Persediaan - bersih Inventories – net	652.623	624.004	(28.619)	-4,39%	↓
Aset biologis Biological assets	49.509	135.750	86.241	174,19%	↑
Pajak dibayar di muka Prepaid taxes	827	2.381	1.554	187,91%	↑
Estimasi tagihan pajak Estimated claims for tax refund	1.124	-	(1.124)	-100,00%	↓
Aset tersedia untuk dijual Assets available for sale	30.501	30.232	(269)	-0,88%	↓

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

Aset Assets	2019 (Rp-juta) (IDR-million)	2020 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	Persentase Percentage (%)	
Aset lancar lainnya Other current assets	5.292	11.294	6.002	113,42%	
Jumlah Total	**2.280.135**	**2.197.812**	**(82.323)**	**-3,61%**	
Aset Tidak Lancar Non-Current Assets					
Piutang pihak berelasi jangka panjang Long-term receivables from related party	1.526.964	1.664.905	137.941	9,03%	
Investasi saham Investment in share	-	300.211	300.211	-	
Aset pajak tangguhan Deferred tax assets, net	233.244	174.202	(59.042)	-25,31%	
Aset tetap – bersih Fixed Assets - net	7.913.461	7.394.643	(518.818)	-6,56%	
Aset tak berwujud – bersih Intangible assets – net	20.176	16.832	(3.344)	-16,57%	
Properti Investasi Investment Properties	-	466.179	466.179	-	-
Aset hak-guna Right-of-use assets	-	28.880	28.880	-	-
Estimasi tagihan pajak Estimated claims for tax refund	490	1.098	608	124,08%	
Aset tidak lancar lainnya Other non-current assets	188.439	217.829	29.390	15,60%	
Jumlah Total	**9.890.096**	**10.264.779**	**374.683**	**3,79%**	
Jumlah Aset Total Assets	**12.170.230**	**12.462.590**	**292.360**	**2,40%**	

Aset Lancar

Jumlah Aset Lancar tahun 2020 tercatat sebesar Rp2,20 triliun, mengalami penurunan sebesar 3,61% atau setara dengan Rp82,32 miliar dibandingkan tahun 2019 sebesar Rp2,28 triliun. Berikut penjelasan penurunan aset lancar Perseroan di tahun 2020 dibanding tahun 2019. seperti yang tersaji di bawah ini.

Current Assets

Total Current Assets in 2020 amounted to IDR2,20 trillion, a decline of 3,61% or equivalent to IDR82,32 billion compared to 2019 of IDR2,28 trillion. A description of the decline in the Company's current assets in 2020 compared to 2019 is presented below.

- Kas dan Setara Kas
  Realisasi kas dan setara kas Perseroan di tahun 2020 tercatat sebesar Rp408,53 miliar, mengalami kenaikan sebesar 0,79% atau setara dengan Rp3,19 miliar dibandingkan tahun 2019 sebesar Rp405,34 miliar. Hal ini lebih disebabkan karena Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi, yaitu beberapa bank yang dikendalikan oleh Pemerintah Pusat, entitas dalam pengendalian bersama dan pihak berelasi lainnya.

- Kas dan setara kas yang dibatasi penggunaannya
  Kas dan setara kas yang dibatasi penggunanya di tahun 2020 tercatat sebesar Rp743,14 miliar, jumlah tersebut tidak mengalami perubahan jika dibandingkan dengan tahun sebelumnya.

- Investasi jangka pendek
  Perseroan membukukan investasi jangka pendek di tahun 2020 sebesar Rp477 juta, mengalami kenaikan sebesar 89,51% atau setara dengan Rp472,34 miliar dibandingkan tahun 2019 sebesar Rp4,55 miliar.

- Persediaan - bersih
  Di tahun 2020 persediaan-bersih Perseroan tercatat sebesar Rp624,00 miliar, mengalami penurunan sebesar 4,39% atau setara dengan Rp28,62 miliar dibandingkan tahun 2019 sebesar Rp652,62 miliar. Hal ini lebih disebabkan karena persediaan bahan pembantu mengalami penurunan 29,87% atau setara Rp22,91 miliar dan tanaman edamame serta okra juga turun sebesar 18,10% atau setara Rp4,27 miliar.

- Aset biologis
  Aset biologis Perseroan serta kelompok usaha terdiri dari produk agrikultur berupa produk tebu, dan merupakan biaya yang dikeluarkan untuk penanaman tanaman tebu, mulai dari proses pembibitan sampai dengan tanaman siap dipanen yang umumnya 10-12 bulan.

  Realisasi aset biologis tahun 2020 tercatat sebesar Rp135,75 miliar, mengalami kenaikan sebesar 174,19% atau setara dengan Rp86,24 miliar dibandingkan tahun 2019 sebesar Rp49,51 miliar.

- Cash and cash equivalents
  The realization of the Company's cash and cash equivalents in 2020 was recorded at IDR408.53 billion, an increase of 0.79% or equivalent to IDR3.19 billion compared to 2019 of IDR405.34 billion. This was mainly due to the fact that the Business Group conducted transactions with related parties, namely several banks controlled by the Central Government, entities under joint control and other related parties.

- Restricted cash and cash equivalent

  Restricted cash and cash equivalent in 2020 amounted to IDR743.14 billion, this amount did not change when compared to the previous year.

- Short-term investments
  The Company recorded short-term investments in 2020 of IDR477 million, an increase of 89.51% or equivalent to IDR472.34 billion compared to 2019 of IDR4.55 billion.

- Inventories – net
  In 2020 the Company's inventories – net was recorded at IDR624.00 billion, declined by 4.39% or equivalent to IDR28.62 billion compared to 2019 of IDR652.62 billion. This was mainly due to the 29.87% decline in supplies of supporting materials or equivalent to IDR22.91 billion as well as edamame and okra plants, which also declined by 18,10% or equivalent to IDR4.27 billion.

- Biological assets
  The Company's biological assets and its business groups consist of agricultural products in the form of sugarcane products, which represent costs incurred for planting sugarcane, starting from the nursery process to ready-to-harvest plants generally ranging from 10 to 12 months.

  Realization of biological assets as of 2020 amounted to IDR135,75 billion, an increase of 174,19% or equivalent to IDR86,24 billion compared to 2019 of IDR49.51 billion.

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- Pajak dibayar di muka
  Pajak dibayar di muka terdiri dari pajak Entitas Anak, di mana jumlah pajak dibayar di muka per 31 Desember tahun 2020 tercatat sebesar Rp2,38 miliar, mengalami kenaikan sebesar 187,91% atau setara dengan Rp1,55 miliar dibandingkan tahun 2019 sebesar Rp827 juta. Hal ini lebih disebabkan karena adanya pertambahan nilai pada entitas anak sebesar 245,47% atau setara Rp1,69 miliar.

- Estimasi tagihan pajak
  Estimasi tagihan pajak terdiri dari pajak Perseroan dan pajak Entitas Anak, di mana jumlah estimasi tagihan pajak Penghasilan Badan per 31 Desember 2020 tercatat sebesar Rp0, mengalami penurunan jika dibandingkan tahun 2019 sebesar Rp1,12 miliar. Sedangkan PT Dasaplast Nusantara sebagai entitas anak mengalami kenaikan estimasi piutang pajak jangka Panjang sebesar 123,81% atau setara dengan Rp607,21 dari Rp490,45 juta di tahun 2019 menjadi Rp1,09 miliar pada tahun 2020.

- Aset tersedia untuk dijual
  Aset tersedia untuk dijual merupakan asset tanah dan bangunan milik Mitratani yang berlokasi di Garahan, Jember dan disajikan pada nilai wajarnya. Aset tersedia untuk di tahun 2020 tercatat sebesar Rp30,23 miliar, mengalami penurunan sebesar 0,88% atau setara dengan Rp269 juta dibandingkan tahun 2019 sebesar Rp30,50 miliar. Hal ini lebih disebabkan karena reklasifikasi dari aset dalam penyelesaian pada tahun 2019 karena manajemen memutuskan untuk menjual aset tersebut dalam waktu dekat.

- Aset lancar lainnya
  Realisasi aset lancar lainnya di tahun 2020 tercatat sebesar Rp11,29 miliar, mengalami kenaikan sebesar 113,42% atau setara dengan Rp6,00 miliar dibandingkan tahun 2019 sebesar Rp5,29 miliar. Hal ini lebih disebabkan karena adanya kenaikan uang muka pembelian bahan baku sebesar 18,86% atau setara Rp484,96 juta dan kenaikan asuransi dibayar di muka sebesar 64,75% atau setara Rp111,93 juta serta yang paling signifikan adalah kenaikan asset lain-lain sebesar 212,16% atau Rp5,41 miliar.

- Prepaid taxes
  Prepaid taxes consist of taxes from Subsidiaries, whereas the total prepaid taxes as at December 31, 2020 amounted to IDR2,38 billion, an increase of 187.91% or equivalent to IDR1,55 billion compared to 2019 of IDR827 million. This was mainly due to the value added of the subsidiary by 245.47% or equivalent to IDR1.69 billion

- Estimated claims for tax refund
  Estimated claims for tax refund consists of taxes of the Company and its Subsidiaries, whereas estimated claims for tax refund as of December 31, 2020 was recorded IDR0, declined compared to 2019 of IDR1.12 billion. Meanwhile, PT Dasaplast Nusantara as a subsidiary experienced an increase in the estimated long-term receivables of 123.81% or IDR607.21 million from IDR490.45 million in 2019 to IDR1.09 million in 2020.

- Assets available for sale
  Assets available for sale represent land and building assets owned by Mitratani which are located in Garahan, Jember and stated at its fair value. Assets available in 2020 were recorded at IDR30.23 billion, a decline of 0.88% or equivalent to IDR269 million compared to 2019 of IDR30.50 billion. This was mainly due to the reclassification of construction in progress assets in 2019 as management decided to sell these assets in the near future.

- Other current assets
  The Company's other current assets in 2020 was recorded at IDR11.29 billion, an increase of 113.42% or equivalent to IDR6.00 billion compared to 2019 of IDR5.29 billion. This was mainly due to the increase in advances for the purchase of raw materials by 18.86% or equivalent to IDR484.96 million and the increase in prepaid insurance by 64.75% or equivalent to IDR111.93 million as well as the increase in other assets of 212.16% or IDR5.41 billion.

Aset tidak Lancar

Jumlah Aset Tidak Lancar tahun tahun 2020 tercatat sebesar Rp10,26 triliun, mengalami kenaikan sebesar 3,79% atau setara dengan Rp374,68 miliar dibandingkan tahun 2019 sebesar Rp9,89 triliun. Berikut penjelasan terkait kenaikan aset tidak lancar Perseroan di tahun 2020 dibanding tahun 2019, seperti yang tersaji di bawah ini:

- Piutang pihak berelasi jangka panjang
  Piutang pihak berelasi jangka panjang per 31 Desember tahun 2020 tercatat sebesar Rp1,66 triliun, mengalami kenaikan sebesar 9,03% atau setara dengan Rp137,94 miliar dibandingkan tahun 2019 sebesar Rp1,53 trilun. Yang dimaksud dengan piutang pihak berelasi jangka panjang adalah piutang PT Perkebunan Nusantara XIV (PTPN XIV) yang merupakan pengeluaran Perseroan dalam rangka penyelamatan PTPN XIV dari kerugian usaha Pabrik Gula Bone, Caming dan Takalar (PG BCT) sesuai dengan penugasan dari Menteri BUMN berdasarkan surat No. S-549/MBU/2009 tanggal 31 Juli 2009 dan Surat Deputi Bidang Agro Industri S-187/MBU/2009 tanggal 12 Agustus 2009 serta No. S-653/MBU/2011 tanggal 7 Desember 2011. Termasuk dalam saldo piutang tersebut adalah bantuan modal kerja dan pinjaman novasi dari PT Bank Rakyat Indonesia (Persero) Tbk yang dilakukan pada saat penyerahan PG BCT kepada Perseroan dari PT Rajawali Nusantara Indonesia, yang merupakan pengelola PG BCT sebelumnya. Piutang PTPN XIV dikenakan bunga sebesar 8,9% per tahun, dan berdasarkan perjanjian No. XX-KONTR/18.103 atau No. S.77/0.N14/PERJ/V/2018 tanggal 17 Mei 2018, Perseroan dan PTPN XIV setuju untuk mengakhiri perjanjian pengelolaan PG BCT. Di mana PTPN XIV menjamin akan menyelesaikan seluruh kewajiban tersebut.

Non-Current Assets

In 2020, the Company's Total Non-current Assets amounted to IDR10.26 trillion, increased by 3.79% or equivalent to IDR374.68 billion compared to 2019 of IDR9.89 trillion. A description of the increase in the Company's non-current assets in 2020 compared to 2019 is as follows:

- Long-term receivables from related parties
  Long-term receivables from related parties as of December 31, 2020 were recorded at IDR1.66 trillion, an increase of 9.03% or equivalent to IDR137.94 billion compared to 2019 of IDR1.53 trillion. Long-term receivables from related parties refer to receivables of PT Perkebunan Nusantara XIV (PTPN XIV) as the Company's expenses for saving PTPN XIV from business losses of PG Bone, Caming and Takalar (PG BCT) in accordance with the assignment from the Minister of SOEs based on the Letter No. S-549/MBU/2009 dated July 31, 2009 and Letter of Deputy for Agro-Industry No. S-187/MBU/2009 dated August 12, 2009 and No. S-653/MBU/2011 dated December 7, 2011. The receivables balance consisted of working capital assistance and loan novation from PT Bank Rakyat Indonesia (Persero) Tbk during transfer of PG BCT to the Company from PT Rajawali Nusantara Indonesia, the previous management of PG BCT. Receivables from PT Perkebunan Nusantara XIV imposed by 8.9% interest per annum, and based on the agreement No. XX-CONTR/18.103 or No. S.77/0.N14/PERJ/V/2018 dated May 17, 2018, the Company and PTPN XIV agreed to terminate the agreement of PG BCT management whereas the PTPN XIV guaranteed to complete all of its obligations.

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- Investasi saham
  Di tahun 2020, investasi saham Perseroan tercatat sebesar Rp300,21 miliar. Sementara di tahun sebelumnya Perseroan tidak melakukan investasi saham. Hal ini berdasarkan surat Menteri BUMN No. S-736/MBU/12/2016 tanggal 21 Desember 2016 perihal pembentukan *Holding* Rumah Sakit BUMN dan penunjukkan PBM IHC sebagai *Holding* Rumah Sakit BUMN, Surat Kementerian BUMN No. S-118/MBU/02/2020 tanggal 17 Februari 2020 perihal Arahan Pemegang Saham tentang Integrasi dan Peningkatan Nilai Rumah Sakit BUMN serta Perjanjian Pengambilalihan Saham Bersyarat tanggal 3 Juni 2020, PBM IHC mengambil alih 67% kepemilikan saham perusahaan atas NMU menjadi sebesar 32,55% dan Perusahaan sudah tidak lagi memiliki pengendalian. Selanjutnya pencatatan investasi menjadi metode ekuitas. Transaksi di atas merupakan transaksi antara entitas sepengendali dan tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan, maka transaksi ini dicatat dengan menerapkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 38, dan dicatat sebagai "Tambahan modal disetor".

  Berdasarkan Perjanjian Pengambilan Saham Bersyarat pada tanggal 30 Juni 2020, PBM IHC melakukan pengambilalihan 23.081 lembar saham NMU yang dimiliki oleh Perusahaan (mewakili 99,55% kepemilikan dengan nilai nominal sebesar Rp34.300.000.000) melalui mekanisme pembayaran dengan menerbitkan 1.643.253 lembar saham baru yang diberikan kepada Perusahaan yang mewakili 5,62% saham di PBM IHC senilai Rp270.655.000.000 ditambah pembayaran uang tunai sebesar Rp200.355.000.000. Total investasi Perusahaan pada NMU setelah adanya pengambilan saham oleh PBM IHC mencerminkan 32,55% kepemilikan sehingga Perusahaan kehilangan pengendalian, dan mencatat investasi di NMU dengan metode ekuitas. Nilai wajar investasi di PBM IHC adalah Rp220.275.057.000. Penilaian atas nilai wajar dilakukan oleh KJPP Ruky, Safrudin dan Rekan. Selisih antara nilai wajar dengan nilai tercatatnya sebesar Rp50.379.943.000 dicatat sebagai bagian dari laba komprehensif lain pada laporan laba rugi dan pendapatan komprehensif lain konsolidasian tahun 2020.

- Investment in shares
  In 2020, the Company's investment in shares was recorded at IDR300.21 billion. The number increased compared to the previous year where the Company did not have investment in shares. Based on the Letter of the Minister of SOEs No. S-736/MBU/12/2016 dated December 21, 2016 regarding the establishment of SOEs Hospital Holding and the appointment of PBM IHC as SOEs Hospital Holding, the Letter of the Ministry of SOEs No. S-118/MBU/02/2020 dated February 17, 2020 concerning the Shareholders' Directive on Integration and Value Improvement of SOEs Hospitals and the Conditional Share Acquisition Agreement dated June 3, 2020, PBM IHC took over 67% of the Company's share ownership in NMU to 32,55% and the Company no longer has control. Furthermore, recording of investment became the equity method. The above transactions refer to transactions between entities under common control and did not lead to changes in the economic substance of the ownership of assets, liabilities, shares or other ownership instruments exchanged. Hence, these transactions were accounted for by applying the Statement of Financial Accounting Standards (SFAS) No. 38, and recorded as "Additional paid-in capital".

  Based on the Conditional Share Acquisition Agreement dated June 30, 2020, PBM IHC took over 23,081 shares of NMU owned by the Company (representing 99.55% ownership with a nominal value of IDR34,300,000,000) through payment mechanism by issuing 1,643,253 shares, which was given to the Company representing 5.62% shares in PBM IHC of IDR270,655,000,000 plus cash payment of IDR200,355,000,000. The Company's total investment in NMU after the share acquisition by PBM IHC represented 32.55% ownership, which made the Company to lose control, and accounted for its investment in NMU using the equity method. The investment at fair value was amounted to 220,275,057,000. The fair value assessment was carried out by KJPP Ruky, Safrudin and Partners. The difference between fair value and carrying amount of IDR50,379,943,000 was recorded as part of other comprehensive income in the 2020 consolidated statement of profit or loss and other comprehensive income.

- Aset pajak tangguhan
  Aset pajak tangguhan terdiri dari aset pajak tangguhan Perseroan dan Entitas Anak, di tahun 2020 tercatat sebesar Rp174,20 miliar mengalami penurunan sebesar 25,31% atau setara dengan Rp59,04 miliar dibandingkan tahun 2019 sebesar Rp233,24 miliar. Ada faktor yang mempengaruhi asset pajak tangguhan tahun 2020, yakni adanya efek perubahan tarif pajak dan juga adanya pelepasan entitas anak.

- Aset tetap – bersih
  Per 31 Desember, aset tetap – bersih Perseroan tercatat sebesar Rp7,39 triliun, mengalami penurunan sebesar 6,56% atau setara dengan Rp518,82 miliar dibandingkan tahun 2019 sebesar Rp7,91 triliun. Hal ini lebih disebabkan karena biaya tanaman produktif belum menghasilkan mengalami penurunan pada beban umum 26,82% atau setara Rp66,91 miliar juga pendapatan keuangan yang mengalami penurunan sebesar 4,13% atau setara Rp7,96 miliar.

- Aset tak berwujud – bersih
  Aset tak berwujud – bersih terdiri dari Beban pendirian, biaya royalti, biaya pengembangan, *goodwill*, perpanjangan hak atas tanah serta perangkat lunak. Per 31 Desember 2020 tercatat sebesar Rp16,83 miliar, mengalami penurunan sebesar 16,57% atau setara dengan Rp3,34 miliar dibandingkan tahun 2019 sebesar Rp20,17 miliar. Royalti merupakan pembayaran royalti kepada Marubeni Corporation, Tokyo, Jepang sesuai dengan *license agreement* tanggal 13 Oktober 2013 sebesar ¥270.000.000 atau setara dengan Rp28.368.900.000 terkait dengan pembangunan pabrik bioethanol di Gempolkrep, Mojokerto, Jawa Timur yang merupakan proyek kerja sama antara Kementerian Perindustrian Republik Indonesia dengan New Energy and Industrial Technology Development Organization of Japan ("NEDO").

- Deferred tax assets
  Deferred tax assets consist of deferred tax assets of the Company and its Subsidiaries, which in 2020 were recorded at IDR174.20 billion, declined by 25.31% or equivalent to IDR59.04 billion compared to 2019 of IDR233.24 billion. Factors affecting deferred tax assets in 2020 include the effect of changes in tax rates as well as the disposal of subsidiaries.

- Fixed assets – net
  As of December 31, the Company's net fixed assets were recorded at IDR7.39 trillion, a decline of 6.56% or equivalent to IDR518.82 billion compared to 2019 of IDR7.91 trillion. This was mainly due to the decline in the cost of immature bearer plants in general expenses of 26.82% or equivalent to IDR66.91 billion. Administrative expenses and finance income also declined by 4.13% or equivalent to IDR7.96 billion.

- Intangible assets - net
  Intangible assets – net consist of establishment cost, royalty, development cost, goodwill, and renewal of legal rights over land and software, which was recorded at IDR16.83 billion as of December 31, 2020, declined by 16.57% or equivalent to IDR3.34 billion compared to 2019 of IDR20.17 billion. Royalty represents payment of royalty to Marubeni Corporation, Tokyo, Japan in accordance with the license agreement dated October 13, 2013 amounting to ¥270,000,000 or equivalent to IDR28,368,900,000 related to the construction of a bioethanol plant in Gempolkrep, Mojokerto, East Java, a collaboration project between the Ministry of Industry of the Republic of Indonesia with the New Energy and Industrial Technology Development Organization of Japan ("NEDO").

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Royalti belum diamortisasi dikarenakan belum adanya penerushibahan aset kepada Perusahaan sampai dengan tanggal laporan keuangan. Sedangkan *Goodwill* merupakan selisih antara harga perolehan dan nilai wajar pada saat Perusahaan mengakuisisi saham milik Mitratani pada tahun 2014. Selain itu, Perangkat lunak merupakan biaya pembelian perangkat lunak sehubungan dengan implementasi SAP di Perusahaan. Selanjutnya, Hak atas tanah merupakan biaya perpanjangan sertifikat tanah yang diamortisasi selama 20 tahun. Beban penyisihan penurunan nilai sebesar Rp28.368.900.000 dicatat sebagai bagian dari beban operasi lain.

Royalty has not been amortized since there has not been any transfer of assets to the Company up to the date of the financial statements. Meanwhile, Goodwill represents the difference between the acquisition cost and fair value when the Company acquired Mitratani's shares in 2014. In addition, software represents the cost of purchasing software in connection with the implementation of SAP in the Company. Furthermore, land rights represent the amortized cost of renewal of land certificates over 20 years. Allowance for impairment of IDR28,368,900,000 was recorded as part of other operating expenses.

- Aset tidak lancar lainnya
  Aset tidak lancar lainnya terdiri dari uang muka pembelian aset tetap, aset tetap - aset pengampunan pajak, dan lain-lain. Di tahun 2020 tercatat sebesar Rp217,83 miliar, mengalami kenaikan sebesar 15,60% atau setara dengan Rp29,39 miliar dibandingkan tahun 2019 sebesar Rp188,439 miliar. Hal ini lebih disebabkan karena Uang muka kepada kontraktor terkait dengan revitalisasi dan peningkatan kapasitas pabrik gula Gempolkrep dan pengembangan fasilitas produk turunan bioetanol yang menggunakan dana PMN naik sebesar 19,49% atau Rp33,05 miliar dari Rp169,57 miliar di tahun 2019 menjadi Rp202,63 miliar pada tahun 2020.

- Other non-current assets
  Other non-current assets consist of advance payment on purchase of fixed assets, fixed assets – tax amnesty assets, and others. In 2020, it was recorded at IDR217.83 billion, increased by 15.60% or equivalent to IDR29.39 billion compared to 2019 of IDR188.439 billion. This was mainly due to advances to contractors related to the revitalization and capacity building of PG Gempolkrep and the development of bioethanol derivative products using State Equity Participation funds, which increased by 19,49% or IDR33.05 billion from IDR169.57 billion in 2019 to IDR202.63 billion in 2020.

Liabilitas

Kinerja Liabilitas dipengaruhi oleh Liabilitas Jangka Pendek dan Liabilitas Jangka Panjang. Dibandingkan tahun 2019, Total Liabilitas Jangka Pendek dan Total Liabilitas Jangka Panjang tahun 2020 mengalami penurunan masing-masing sebesar -5,22% dan 6,03%.

Liabilities

The Company's Liabilities performance is influenced by Current Liabilities and Non-Current Liabilities. Compared to 2019, Total Current Liabilities and Non-Current Liabilities in 2020 declined by -5.22% and 6.03%, respectively.

Liabilitas Liabilities	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)	
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase (%)** Percentage (%)
Liabilitas Jangka Pendek Current Liabilities				
Utang Usaha Trade payables				
Pihak berelasi Related parties	7.983	2.634	(5.349)	-67,00%

Liabilitas Liabilities	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)	
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase (%)** Percentage (%)
Pihak ketiga Third parties	109.097	108.504	(593)	-0,54%
Beban akrual dan liabilitas imbalan kerja jangka pendek Accrued expensed and short-term employee benefit liabilities	215.857	136.699	(79.158)	-36,67%
Utang pajak Tax payables	42.647	105.190	62.543	146,65%
Utang kredit petani tebu Credit payables to sugarcane farmers	261.402	247.251	(14.151)	-5,41%
Pinjaman jangka pendek Short-term loans	628.071	554.165	(73.906)	-11,77%
Utang lain-lain Other payables				
Pihak berelasi Related parties	68.460	124.332	55.872	81,61%
Pihak ketiga Third parties	137.814	93.903	(43.911)	-31,86%
Liabilitas Kontrak Contract Liabilities	45.926	50.688	4.762	10,37%
Lancar Atas Liabilitas Sewa Current Maturities of Lease Liability	-	3.404	3.404	- -
Bagian lancar atas pinjaman jangka panjang Current portion of long-term loans				
Pinjaman bank Bank loans	45.197	57.421	12.224	27,05%
Pinjaman jangka panjang lainnya Other long-term loans	13.707	9.743	(3.964)	-28,92%
Jumlah Total	**1.576.162**	**1.493.934**	**(82.228)**	**-5,22%**
Liabilitas Jangka Panjang Non-Current Liabiliities				
Pinjaman jangka panjang Long-term loans				
Pinjaman bank jangka panjang Long-term bank loans	755.659	641.970	(113.689)	-15,05%
Pinjaman jangka panjang lainnya Other long-term loans	22.209	2.301	(19.908)	-89,64%
Liabilitas sewa Lease Liabilities	13.159	-	13.159	100%

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Liabilitas Liabilities	2019 (Rp-juta) (IDR-million)	2020 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	Persentase (%) Percentage (%)	
Surat berharga jangka menengah Medium Term Notes	498.652	499.545	893	0,18%	
Liabilitas imbalan pasca kerja Post employment benefit liabilities	726.990	725.782	(1.208)	-0,17%	
Jumlah Total	**2.003.510**	**1.882.758**	**(120.752)**	**-6,03%**	
Jumlah Liabiliats Total Liabilities	**3.579.672**	**3.376.692**	**(202.980)**	**-5,67%**	

Liabilitas Jangka Pendek

Jumlah liabilitas jangka pendek tahun 2020 sebesar Rp1,49 triliun mengalami penurunan sebesar 5,22% atau setara dengan Rp82,23 miliar dibandingkan Jumlah Liabilitas Jangka Pendek tahun 2019 sebesar Rp1,58 triliun. Berikut penjelasan liabilitas jangka pendek di tahun 2020 dibanding tahun 2019:

- Beban akrual dan liabilitas imbalan kerja jangka pendek
  Beban akrual dan liabilitas imbalan kerja jangka pendek di tahun 2020 tercatat sebesar Rp136,70 miliar, mengalami penurunan sebesar 36,67% atau setara dengan Rp79,16 miliar dibandingkan tahun 2019 sebesar Rp215,86 miliar. Hal ini lebih disebabkan karena Bonus karyawan, tantiem dan bagian lancar atas liabilitas imbalan kerja karyawan mengalami penurunan 35% atau sebesar Rp58,77 miliar.

- Utang pajak
  Utang pajak terdiri dari utang pajak Perseroan dan Entitas Anak, utang pajak per 31 Desember 2020 tercatat sebesar Rp105,19 miliar, mengalami kenaikan sebesar 146,65% atau setara dengan Rp62,54 miliar dibandingkan tahun 2019 sebesar Rp42,65 miliar. Hal ini lebih disebabkan karena peningkatan utang pajak penghasilan badan Perseroan sebesar 590,11% atau sebesar Rp71,85 miliar, dari Rp12,17 miliar di tahun 2019 menjadi Rp84,02 miliar pada tahun 2020.

Current Liabilities

In 2020, the Company's total current liabilities amounted to IDR1.49 trillion, declined by 5.22% or equivalent to IDR82.23 billion compared to Total Current Liabilities in 2019 of IDR1.58 trillion. The following is an explanation of short-term liabilities in 2020 compared to 2019:

- Accrued expenses and short-term employee benefit liabilities
  Accrued expenses and liabilities for short-term employee benefits in 2020 were recorded at IDR136,70 billion, declined by 36.67% or equivalent to IDR79.16 billion compared to 2019 of IDR215.86 billion. This was mainly due to the decline in employee bonuses, tantiem and current portion of employee benefit liabilities of 35% or IDR58.77 billion.

- Tax payables
  Taxes payable consist of taxes payable of the Company and its Subsidiaries. As of December 31, 2020, taxes payable were recorded at IDR105.19 billion, an increase of 146.65% or equivalent to IDR62.54 billion compared to 2019 of IDR42.65 billion. This was mainly due to an increase in the Company's corporate income tax payable by 590.11% or IDR71.85 billion, from IDR12.17 billion in 2019 to IDR84.02 billion in 2020.

- Utang kredit petani tebu
  Utang kredit petani tebu terdiri dari utang pihak berelasi dan utang pihak ketiga berupa fasilitas kredit yang diberikan pada koperasi petani dan pabrik gula unit usaha. Utang pihak berelasi terdiri dari Program Kemitraan dan Bina Lingkungan (PKBL) yang berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER- 02/MBU/7/2017 pemberian pinjaman dari PKBL PTPN X memiliki suku bunga pinjaman sebesar 3% per tahun. Jangka waktu pelunasan adalah satu masa giling (sejak tanam tebu hingga bagi hasil). Jaminan yang diberikan berupa jaminan atas tebu yang dimiliki petani, bukti pemilik kendaraan bermotor, dan Sertifikat Hak Milik dari petani atau koperasi. PKBL PTPN X mensyaratkan untuk menyampaikan surat rekomendasi dari masing-masing pabrik gula, gambar kebun, identitas petani, dan rencana definitif kebutuhan kelompok/petani sebagai persyaratan pinjaman. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

  Perusahaan menandatangani perjanjian kerja sama tentang pemberian fasilitas kredit kepada koperasi binaan pabrik gula unit usaha dengan PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") No. XX- KONTR/16.061 atau No. 8.AR.SBN/BB/890/2016 tanggal 25 Mei 2016 untuk lima musim tanam tebu (masa tanam tahun 2016/2017 sampai dengan 2021/2022) dengan suku bunga pinjaman sebesar 10,5% per tahun. Pencairan dana akan dilakukan melalui perjanjian kredit terpisah antara Bank Mandiri, koperasi petani dan pabrik gula disesuaikan dengan kebutuhan masing-masing musim tanam dan jatuh tempo dalam waktu 18 bulan sejak tanggal perjanjian kredit. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

- Credit payables to sugarcane farmers
  Credit payables to sugarcane farmers consist of related party payables and third party payables in the form of credit facilities provided to farmers' cooperatives and business unit sugar factories. The related party payables consist of the Partnership and Community Development Program (PKBL) based on the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/7/2017 loans distributed the Company's PKBL have interest rates of 3% per year. The repayment period is one milling period (from sugarcane planting to profit sharing). The guarantees provided are in the form of guarantees for sugarcane owned by farmers, certificate of motorized vehicle owners, and Certificates of Ownership from farmers or cooperatives. The Company's PKBL requires the submission of a letter of recommendation from each sugar factory, picture of the plantation, identity of the farmer, and a definitive plan for the needs of the group/farmer as requirement for loans. Repayment of loans by farmers is made during the milling season.

  The Company entered into a cooperation agreement for the provision of credit facilities to sugar factory-built cooperative business unit with PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") No. XX-KONTR/16.061 or No. 8.AR. SBN/BB/890/2016 dated May 25, 2016 for five sugarcane planting seasons (planting season 2016/2017 to 2021/2022) with the loan interest rate at 10.5% per year. The distribution of funds will be done through a separate agreement between Bank Mandiri, farmer cooperatives and sugar factory which depends on the needs of each planting season and due within 18 months from the date of credit agreement. The farmers paid the loan during the milling season.

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Perusahaan menandatangani perjanjian kerja sama pelaksanaan KKPA dengan PT Bank Pembangunan Daerah Jawa Timur Tbk ("Bank Jatim") No. XX-KONTR/19.24 atau No. 058/SP/DIR/KRD.MKR.RTL.PRG tanggal 30 September 2019 untuk dua musim tanam tebu (masa tanam tahun 2019/2020 sampai dengan 2020/2021) dengan suku bunga pinjaman adalah 10%-12% per tahun. Pencairan dana akan dilakukan melalui perjanjian terpisah antara Bank Jatim, koperasi petani dan pabrik gula yang disesuaikan dengan kebutuhan masing-masing musim tanam dan jatuh tempo dalam waktu satu tahun. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

Dalam perjanjian kredit dengan Bank Mandiri dan Bank Jatim di atas, Perusahaan bertindak sebagai penjamin (*avalist*) dengan menerbitkan jaminan Perusahaan (*corporate guarantee*). Saldo atas penyaluran dana pinjaman ini ke petani dicatat sebagai piutang petani tebu.

Utang kredit petani tebu per 31 Desember 2020 tercatat sebesar Rp247,25 miliar, mengalami penurunan sebesar 5,41% atau setara dengan Rp14,15 miliar dibandingkan tahun 2019 sebesar Rp261,40 miliar.

- Pinjaman jangka pendek
  Hingga akhir tahun 2020 tercatat sebesar Rp554,17 miliar, mengalami penurunan sebesar 11,77% atau setara dengan Rp73,91 miliar dibandingkan tahun 2019 sebesar Rp628,07 miliar.

- Liabilitas Kontrak
  Liabilitas kontrak terutama merupakan penerimaan uang muka atas penjualan produk gula, tetes, tembakau dan karung plastik. Liabilitas kontrak per 31 Desember 2020 tercatat sebesar Rp50,69 miliar, mengalami kenaikan sebesar 10,37% atau setara dengan Rp4,76 miliar dibandingkan tahun 2019 sebesar Rp45,93 miliar.

The Company entered into a cooperation agreement of the implementation of KKPA with PT Bank Pembangunan Daerah Jawa Timur Tbk ("Bank Jatim") No. XX-KONTR/19.240 or No. 058/SP/DIR/KRD.MKR.RTL.PRG dated September 30, 2019 for two sugarcane planting seasons (planting season 2019/2020 to 2020/2021) with the interest rate at 10%-12% per year. The distribution of funds will be done through a separate agreement between Bank Jatim, farmer cooperatives and sugar factory which depends on the needs of each planting season and due within a year. The farmers paid the loan during the milling season.

In the credit agreements with Bank Mandiri and Bank Jatim as above, the Company acts as an avalist by issuing a corporate guarantee. The balance for the distribution of these loan funds to farmers is recorded as receivables from sugar cane farmers.

Credit payables to sugarcane farmers as of December 31, 2020 were recorded at IDR247.25 billion, a decline of 5.41% or equivalent to IDR14.15 billion compared to 2019 of IDR261.40 billion.

- Short-term loans
  Until the end of 2020, short-term loans were recorded at IDR554.17 billion, a decline of 11.77% or equivalent to IDR73.91 billion compared to 2019 of IDR628.07 billion.

- Contract Liabilities
  Contract liabilities mainly represent advances for sales of sugar products, molasses, tobacco and plastic bags. Contract liabilities as of December 31, 2020 were recorded at Rp50.69 billion, an increase of 10.37% or equivalent to IDR4.76 billion compared to 2019 of IDR45.93 billion.

Liabilitas Jangka Panjang

Jumlah Liabilitas Jangka Panjang Perseroan di tahun 2020 tercatat sebesar Rp1,88 triliun, mengalami penurunan sebesar 6,03% atau setara dengan Rp120,75 miliar dibandingkan tahun 2019 sebesar Rp2,01 triliun. Berikut penjelasan liabilitas jangka panjang di tahun 2020 dibanding tahun 2019, seperti yang tersaji di bawah ini:

- Pinjaman jangka panjang
  Realisasi pinjaman jangka panjang per 31 Desember 2020 tercatat sebesar Rp644,27 miliar, mengalami penurunan sebesar 17,17% atau setara dengan Rp113,69 miliar dibandingkan tahun 2019 sebesar Rp777,87 miliar.

- Surat berharga jangka menengah
  Berdasarkan perjanjian penerbitan *Medium Term Notes* ("MTN") No. 52 tanggal 23 Mei 2018 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Perusahaan menerbitkan surat berharga yang bersifat utang jangka menengah MTN PTPN X Tahun 2018 dengan nominal Rp500.000.000.000. MTN tersebut bersifat full commitment dan digunakan untuk pembiayaan kembali (refinancing) atas pinjaman Perusahaan. Jangka waktu pinjaman adalah tanggal 25 Mei 2018 sampai dengan tanggal 25 Mei 2021 dengan suku bunga pinjaman sebesar 10,5% per tahun yang dibayar setiap 3 bulan. Berdasarkan hasil pemantauan tahunan pemeringkatan atas MTN PTPN X Tahun 2020, sesuai dengan Press Release tanggal 2 Februari 2021, PT Pemeringkat Efek Indonesia ("Pefindo") telah menetapkan peringkat obligasi Perusahaan adalah BBB+ untuk tahun 2020. Peringkat ini berlaku hingga tanggal 1 Februari 2022.

  Jumlah surat berharga jangka menengah per 31 Desember 2020 tercatat sebesar Rp499,55 miliar, mengalami kenaikan sebesar 0,18% atau setara dengan Rp893 juta dibandingkan tahun 2019 sebesar Rp498,65 miliar.

Non-Current Liabilities

In 2020, the Company's Total Non-Current Liabilities amounted to IDR1,88 trillion, declined by 6,03% or equivalent to IDR120,75 billion compared to 201 of IDR2,01 trillion. A description of the decline in long-term liabilities in 2020 compared to 2019 is presented below:

- Long-term loans
  Realization of long-term loans as of December 31, 2020 amounted to IDR644.27 billion, a decline of 15.05% or equivalent to IDR113.69 billion compared to 2019 of IDR777.868 billion.

- Medium Term Notes
  Based on Medium Term Notes ("MTN") issuance agreement No. 52 dated May 23, 2018 of notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., the Company issued medium term notes of MTN PTPN X 2018 amounting to IDR500,000,000,000. The MTN is under full commitment basis and is used for refinancing of the Company's loans. The period of loan is started from May 25, 2018 until May 25, 2021. The loan bears interest rate at 10.5% per annum and is paid quarterly. Based on the results of the annual rating monitoring of MTN PTPN X Year 2020, according to the Press Release dated February 2, 2021, PT Pemeringkatan Efek Indonesia ("Pefindo") has set the bonds rating of the Company to BBB+ for the year 2020. This rating is valid up to February 1, 2021.

  Total medium-term notes as of December 31, 2020 was recorded at IDR499.55 billion, an increase of 0.18% or equivalent to IDR893 million compared to 2019 of IDR498.65 billion.

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- Liabilitas imbalan pasca kerja
  Kelompok Usaha menerapkan manfaat imbalan kerja untuk karyawan yang mencapai usia pensiun berdasarkan Undang-undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003. Kecuali untuk imbalan pensiun, imbalan kerja tersebut tidak didanai.

  Per 31 Desember 2020, liabilitas imbalan pasca kerja tercatat sebesar Rp725,78, mengalami penurunan sebesar 0,17% atau setara dengan Rp1,21 miliar dibandingkan tahun 2019 sebesar Rp726,99 miliar.

- Post-employment benefit liabilities
  The Group provides employee benefits for employees who achieve retirement age based on the provisions of Labor Law No. 13/2003 dated March 25, 2003. Except for pension program, postemployment benefits are unfunded.

  As of December 31, 2020, post-employment benefits liabilities were recorded at IDR725.78, a decrease of 0.17% or equivalent to IDR1.21 billion compared to 2019 of IDR726.99 billion.

Ekuitas

Tercatat jumlah Ekuitas Perseroan di tahun 2020 mencapai Rp9,09 triliun hal tersebut mengalami peningkatan 5,45% atau setara dengan Rp495,34 miliar yang dibandingkan Jumlah Ekuitas tahun 2019 sebesar Rp8,59 triliun.

Equity

In 2020, the Company's Total Equity was recorded at IDR9.09 trillion, an increase of 5.45% or equivalent to IDR495.34 billion compared to the Total Equity in 2019 of IDR8.59 trillion.

Ekuitas Equity	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Modal Saham Share capital	1.845.596	1.845.596	-	0,00%	-
Modal sumbangan Donated capital	10.062	10.062	-	0,00%	-
Tambahan modal disetor Additional paid-in capital	24.974	260.527	235.553	943,19%	
Penghasilan komprehensif lain Other comprehensive income	6.345.893	6.559.577	203.014	3,19%	
Saldo laba Retained earnings					
Ditentukan penggunaannya Appropriated	771.443	879.343	107.900	13,99%	
Tidak ditentukan penggunaannya Unappropriated	(489.354)	(541.227)	(51.873)	10,60%	
Ekuitas yang dapat diatribusikan kepada Equity attributable to					
Pemilik Entitas Induk Owner of the Parent Entity	8.519.283	9.013.878	494.595	5,81%	
Kepentingan nonpengendali Non-controlling Interest	71.276	72.021	745	1,05%	
Jumlah Ekuitas Total Equity	**8.590.559**	**9.085.899**	**495.340**	**5,77%**	

Meningkatnya Jumlah Ekuitas di tahun 2020 dipengaruhi oleh tambahan modal disetor dan penghasilan komprehensif lain, seperti yang akan dijelaskan berikut ini.

- Modal Saham
  PTPN X merupakan Perseroan Terbatas (PT) yang 90,00% sahamnya dimiliki oleh PTPN III selaku pemegang saham utama dan 10,00% sahamnya dimiliki oleh Negara Republik Indonesia selaku Pemegang Saham Pengendali/Entitas Pemilik Akhir PTPN III. Nilai nominal saham Perseroan adalah sebesar Rp1.000.000 per saham, di mana modal ditempatkan dan disetor penuh untuk tahun 2020 dan 2019, masing-masing adalah 1.845.596 lembar saham sehingga modal saham Perseroan tercatat sebesar Rp1.845.596 juta.

- Modal sumbangan
  Modal sumbangan per 31 Desember 2020 dan 2019, masing-masing adalah sebesar Rp10,06 miliar yang berasal dari Burger Sohne AG Burg., Swiss dan The International Agency for International Development-Australia serta Dokter berupa inventris aset.

- Tambahan modal disetor
  Per 31 Desember 2020, tambahan modal disetor tercatat sebesar Rp260,53 miliar, mengalami kenaikan sebesar 943,19% atau setara dengan Rp235,55 miliar dibandingkan tahun 2019 sebesar Rp24,974 miliar.

- Penghasilan komprehensif lain
  Penghasilan komprehensif lain per 31 Desember 2020 tercatat sebesar Rp6,65 triliun, mengalami kenaikan sebesar 3,19% atau setara dengan Rp203,01 miliar dibandingkan tahun 2019 sebesar Rp6,36 triliun.

- Saldo laba
  Saldo laba per 31 Desember 2020 tercatat sebesar Rp338,12 miliar, mengalami kenaikan sebesar 19,86% atau setara dengan Rp56,03 miliar dibandingkan tahun 2019 sebesar Rp282,09 miliar.

The increase in Total Equity in 2020 was influenced by additional paid-in capital and other comprehensive income, as will be explained below.

- Share Capital
  The Company is a Limited Liability Company (PT) with 90.00% of its shares owned by PTPN III as the main shareholder and 10.00% of its shares owned by the Republic of Indonesia as the Controlling Shareholder/Owner of the Parent Entity of PTPN III. The par value of the Company's shares is Rp1,000,000 per share, wherein the issued and fully paid capital for 2020 and 2019, respectively 1,845,596 shares, thus the Company's share capital amounted to Rp1,845,596 million.

- Donated capital
  As of December 31, 2020 and 2019, the Company's donated capital amounted IDR10.06 billion, respectively from Burger Sohne AG Burg., Switzerland and The International Agency for International Development – Australia and Doctors in the form of asset inventories.

- Additional paid-in capital
  As of December 31, 2020, the Company's additional paid-in capital amounted to IDR260.53 billion, increased by 943.19% or equivalent to IDR235.55 billion compared to 2019 of IDR24.974 billion.

- Other comprehensive income
  Other comprehensive income as of December 31, 2020 amounted to IDR6.65 trillion, increased by 3.19% or equivalent to IDR203.01 billion compared to 2019 amounted IDR6.36 trillion.

- Retained earnings
  The Company's retained earnings as of December 31, 2020 amounted to IDR338.12 billion, an increase of 19.86% or equivalent to IDR56.03 billion compared to 2019 of Rp282.09 billion.

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- Ekuitas yang dapat diatribusikan kepada Pemilik Entitas Induk
  Ekuitas yang dapat diatribusikan kepada Pemilik Entitas Induk per 31 Desember 2020 tercatat sebesar Rp9,01 triliun, mengalami kenaikan sebesar 5,81% atau setara dengan Rp494,60 miliar dibandingkan tahun 2019 sebesar Rp8,52 triliun.

- Ekuitas yang dapat diatribusikan kepada Kepentingan non pengendali
  Ekuitas yang dapat diatribusikan kepada Kepentingan non pengendali per 31 Desember 2020 tercatat sebesar Rp72,02 miliar, mengalami kenaikan sebesar 1,05% atau setara dengan Rp745 juta dibandingkan tahun 2019 sebesar Rp71,28 miliar. Hal ini lebih disebabkan karena adanya peningkatan ekuitas PT Kelola Mina Laut Rp4,30 miliar atau sebesar 7,07%. Sedangkan ekuitas PT Surya Satria Sembada dan Koperasi Karyawan mengalami penurunan masing-masing sebesar Rp2,43 miliar dan Rp1,12 miliar.

- Equity attributable to owner of the parent entity

  Equity attributable to Owner of the Parent Entity as of 31 December 2020 amounted to IDR9.01 trillion, increased by 5.81% or equivalent to IDR494,60 billion compared to 2019 of IDR8,52 trillion.

- Equity attributable to non-controlling interest

  As of December 31, 2020, the Company's equity attributable to non-controlling interest amounted to IDR72.02 billion, an increase of 1.05% or equivalent to IDR745 million compared to 2019 of IDR71.28 billion. This was mainly due to the increase in PT Kelola Mina Laut's equity of IDR4.30 billion or 7.07%. Meanwhile, the equity of PT Surya Satria Sembada and the Employee Cooperative declined by IDR2.43 billion and IDR1.12 billion, respectively.

LABA (RUGI) DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

CONSOLIDATED INCOME (LOSS) AND OTHER COMPREHENSIVE INCOME

Laba (Rugi) dan Penghasilan Komprehensif Lain Profit (Loss) and Other Comprehensive Income	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Penjualan bersih Net sales	2.619.079	2.487.919	(131.160)	-5,01%	↓
Beban Pokok Penjualan Cost of Goods Sold	(2.091.016)	(2.250.347)	(159.331)	7,62%	↑
Laba Kotor Gross Profit	528.063	237.572	(290.491)	-55,01%	↓
Keuntungan atas Perubahan Nilai Wajar Aset Biologis' Profit on Changes in Fair Value of Biological Assets	-	73.626	73.626	100%	↑
Beban Pemasaran dan Penjualan Marketing and Selling Expenses	(23.387)	(24.886)	(1.499)	6,41%	↑
Beban Umum dan Administrasi General and Administrative Expenses	(249.506)	(182.596)	66.910	-26,82%	↓
Pendapatan Keuangan Finance Income	192.447	184.489	(7.958)	-4,14%	↓
Pendapatan Lain-lain Other Income	75.821	100.294	24.473	32,28%	↑

Laba (Rugi) dan Penghasilan Komprehensif Lain Profit (Loss) and Other Comprehensive Income	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Beban Keuangan Finance Expenses	(218.049)	(193.082)	24.967	-11,45%	
Pajak Final Final Tax	(12.423)	(9.001)	3.422	-27,55%	
Beban Operasi Lainnya Other Operating Expenses	(113.922)	(70.043)	43.879	-38,52%	
Laba Sebelum Pajak Profit Before Tax	179.043	126.353	(52.690)	-29,43%	
Manfaat (Beban) Pajak Penghasilan – Bersih Income Tax Expense – Net	(61.507)	(76.481)	(14.974)	24,35%	
Laba (Rugi) Bersih Tahun Berjalan Income (Loss) for the Year	117.536	49.871	(67.665)	-57,57%	
Penghasilan (Rugi) Komprehensif Lain Other Comprehensive Income (Loss)	(16.704)	184.143	200.847	1.202,39%	
Laba (Rugi) Komprehensif Tahun Berjalan Comprehensive Income (Loss) for the Year	100.832	234.015	133.183	132,08%	
Laba (Rugi) yang Dapat Diatribusikan kepada: Income (Loss) Attributable to:					
Pemilik Entitas Induk Owner of the Parent Entity	107.900	45.375	(62.525)	-57,95%	
Kepentingan Non Pengendali Non-Controlling Interests	9.635	4.497	(5.138)	-53,33%	
Laba (Rugi) Komprehensif yang Dapat Diatribusikan kepada: Comprehensive Income (Loss) Attributable to:					
Pemilik Entitas Induk Owner of the Parent Entity	90.374	230.576	140.202	155,14%	
Kepentingan Non-Pengendali Non-Controlling Interests	10.458	3.439	(7.019)	-67,12%	
Laba (Rugi) Bersih per Saham (dalam Rupiah penuh) Basic Earnings per Share (in full amount IDR)	58.464	24.585	(33.879)	-57,95%	

Penjualan bersih

Sebagaimana yang telah dijelaskan pada bagian Tinjauan Operasi per Segmen Usaha, di mana hingga akhir tahun 2020, pendapatan atau penjualan bersih Perseroan berasal dari 5 (lima) segmen usaha yang dijalankan saat ini yakni Gula, Tetes, Tembakau, Edamame & Okra, dan Lainnya, sebagaimana yang tercantum pada tabel di bawah ini.

Net Sales

As described in the Operational Review by Business Segment section, as of the end of 2020, the Company's net income or sales derived from the 5 (five) business segments currently operating, namely Sugar, Molasses, Tobacco, Edamame & Okra, and Others, as presented in the table below.

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Jumlah dan Kontribusi Segmen terhadap Pendapatan atau Penjualan Bersih Perseroan
Total and Contribution of Segment to the Company's Revenue and Net Sales

Sumber Pendapatan Source of Income	2019		2020		Kenaikan (Penurunan) Increase (Decline)		
	Jumlah (Rp-juta) Total (IDR-million)	Kontribusi Contribution (%)	Jumlah (Rp-juta) Total (IDR-million)	Kontribusi Contribution (%)	Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
	(1)	(2)	(3)	(4)	(4 = 3-1)	(5 = 4/3)	
Gula Sugar	1.226.387	46,83%	1.551.037	62,34%	324.650	26,47%	
Tetes Molasses	162.053	6,19%	323.750	13,01%	161.697	99,78%	
Tembakau Tobacco	274.194	10,47%	220.830	8,88%	(53.364)	-19,46%	
Edamame dan Okra Edamame and Okra	-	0,00%	274.942	11,05%	-	-	-
Lainnya Others	549.765	20,99%	117.360	4,72%	(432.405)	-78,65%	
Jumlah Pendapatan Total Revenue	**2.619.079***	**100.00%***	**2.487.919**	**100,00%**	**(131.160)**	**-5,01%**	

*jumlah tersebut termasuk pendapatan konsolidasi segmen rumah sakit tahun 2019 sebesar Rp406,68 miliar.

Per 31 Desember 2020, Perseroan berhasil membukukan total penjualan bersih sebesar Rp2,49 triliun, mengalami penurunan sebesar 5,01% atau setara dengan Rp131,16 miliar dibandingkan tahun 2019 sebesar Rp2,62 triliun.

As of December 31, 2020, the Company recorded total net sales of IDR2,49 trillion, a decline of 5.01% or equivalent to IDR131,16 billion compared to 2019 of IDR2,62 trillion.

Beban Pokok Penjualan
Beban pokok penjualan per 31 Desember 2020 tercatat sebesar Rp2,25 triliun, mengalami kenaikan sebesar 7,62% atau setara dengan Rp159,33 miliar dibandingkan tahun 2019 sebesar Rp2,09 triliun. Hal ini lebih disebabkan karena adanya peningkatan biaya tanaman dan biaya pabrik. Peningkatan biaya tanaman terutama pada bahan baku, di mana Pada tahun 2020, selain melalui sistem kemitraan dengan petani mitra, Perusahaan juga melakukan pembelian tebu secara langsung dari petani untuk memenuhi kebutuhan bahan bakunya.

Cost of Goods Sold
The cost of goods sold as of December 31, 2020 amounted to IDR2,25 trillion, an increase of 7.62% or equivalent to IDR159,33 billion compared to 2019 of IDR2,09 trillion. This was due to the increase in plant costs and factory costs. Increase in plant costs, especially for raw materials, in which in 2020, apart from a partnership system with partner farmers, the Company also purchased sugarcane directly from farmers to meet their raw material needs.

Laba Kotor

Realisasi laba kotor per 31 Desember 2020 tercatat sebesar Rp237,57 miliar, mengalami penurunan sebesar 55,01% atau setara dengan Rp290,49 miliar dibandingkan tahun 2019 sebesar Rp528,06 miliar.

Gross Profit

The Company's realized gross profit as of December 31, 2020 amounted to IDR237.57 billion, a decline of 55.01% or equivalent to IDR290.49 billion compared to 2019 of IDR528.06 billion.

Beban Pemasaran dan Penjualan

Beban pemasaran dan penjualan per 31 Desember 2020 tercatat sebesar Rp24,89 miliar, mengalami kenaikan sebesar 6,41% atau setara dengan Rp1,50 miliar dibandingkan tahun 2019 sebesar Rp23,39 miliar. Peningkatan signifikan terjadi pada beban penjualan tembakau dan penunjang penjualan masing-masing sebesar Rp1,34 miliar dan Rp1,46 miliar.

Marketing and Sales Expenses

Marketing and selling expenses as of December 31, 2020 were recorded at IDR24.89 billion, an increase of 6.41% or equivalent to IDR1.50 billion compared to 2019 of IDR23.39 billion. A significant increase occurred in tobacco sales and sales support expenses of IDR1.34 billion and IDR1.46 billion, respectively.

Beban Umum dan Administrasi

Beban Umum dan Administrasi per 31 Desember 2020 tercatat sebesar Rp182,60 miliar, mengalami penurunan sebesar 26,82% atau setara dengan Rp66,91 miliar dibandingkan tahun 2019 sebesar Rp249,51 miliar. Penurunan yang cukup signifikan terjadi pada (a) gaji, upah, dan tunjangan kesejahteraan; (b) beban kantor, Gedung, dan mess; (c) transportasi; (d) perjalanan dinas; (e) beban penelitian dan pengembangan; (f) pajak & asuransi; (g) biaya perjamuan; serta (h) beban Komisaris dan Direksi.

General and Administrative Expenses

General and Administrative Expenses as of December 31, 2020 were recorded at IDR182.60 billion, declined by 26.82% or equivalent to IDR66.91 billion compared to 2019 of IDR249.51 billion. A significant decline occurred in (a) salaries, wages, and welfare benefits; (b) office, building and hostel cost; (c) transportation; (d) business travelling; (e) research and development cost; (f) taxes and insurances; (g) entertainment; and (h) Commissioners and Directors fees.

Pendapatan Keuangan

Pendapatan Keuangan per 31 Desember 2020 tercatat sebesar Rp184,49 miliar mengalami penurunan sebesar 4,14% atau setara dengan Rp7,96 miliar dibandingkan tahun 2019 sebesar Rp192,45 miliar.

Finance Income

The Company's Finance Income as of December 31, 2020 amounted to IDR184.49 billion, a decline of 4.14% or equivalent to IDR7.96 billion compared to 2019 of IDR192.45 billion.

Pendapatan Lain-lain

Pendapatan lain-lain per 31 Desember 2020 tercatat sebesar Rp100,29 miliar, mengalami kenaikan sebesar 32,28% atau setara dengan Rp24,47 miliar dibandingkan tahun 2019 sebesar Rp75,82 miliar. Peningkatan pendapatan sewa, pendapatan atas klaim asuransi, laba pelepasan asset, dan pendapatan cigarillos berpengaruh signifikan pada peningkatan pendapatan operasi lain.

Other Revenue

Other income as of December 31, 2020 was recorded at IDR100.29 billion, an increase of 32.28% or equivalent to IDR24.47 billion compared to 2019 of IDR75.82 billion. The increase in rental income, income from insurance claims, gain on disposal of assets, and income from cigarillos has a significant effect on the increase in other operating income.

Beban Keuangan

Beban keuangan per 31 Desember 2020 tercatat sebesar Rp193,08 miliar, mengalami penurunan sebesar 11,45% atau setara dengan Rp24,97 miliar dibandingkan tahun 2019 sebesar Rp218,05 miliar. Bunga kredit modal kerja dan bunga kredit investasi tahun 2020 mengalami penurunan yang cukup signifikan.

Finance Expenses

Finance expenses as of December 31, 2020 were recorded at IDR193.08 billion, a decline of 11.45% or equivalent to IDR24.97 billion compared to 2019 of IDR218.05 billion. Interest of working capital credit and interest of investment credit in 2020 experienced a significant decline.

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Pajak Final
Pajak final per 31 Desember 2020 tercatat sebesar Rp9,00 miliar, mengalami penurunan sebesar 27,55% atau setara dengan Rp3,42 miliar dibandingkan tahun 2019 sebesar Rp14,423 miliar.

Final Tax
The Company's final tax as of December 31, 2020 amounted to IDR9.00 billion, declined by 27.55% or equivalent to IDR3.42 billion compared to 2019 of IDR12.423 billion.

Beban Operasi Lainnya
Beban operasi lainnya per 31 Desember 2020 tercatat sebesar Rp70,04 miliar, mengalami penurunan sebesar 38,52% atau setara dengan Rp43,88 miliar dibandingkan tahun 2019 sebesar Rp113,92 miliar. Hal ini lebih disebabkan karena penurunan beban penyisihan penurunan nilai aset tetap dan aset tak berwujud sebesar 81,43% atau setara Rp37,58 miliar.

Others Operating Expenses
Other operating expenses as of December 31, 2020 were recorded at IDR70.04 billion, declined by 38.52% or equivalent to IDR43.88 billion compared to 2019 of IDR113.92 billion. This was mainly due to the decline in the allowance for impairment of fixed assets and intangible assets by 81.43% or equivalent to IDR37.58 billion.

Laba Sebelum Pajak
Laba sebelum pajak per 31 Desember 2020 tercatat sebesar Rp126,35 miliar, mengalami penurunan sebesar 29,43% atau setara dengan Rp52,69 miliar dibandingkan tahun 2019 sebesar Rp179,04 miliar.

Profit Before Tax
As of December 31, 2020, the Company's profit before tax amounted to IDR126.35 billion, a decline of 29.43% or equivalent to IDR52.69 billion compared to 2019 of IDR179.04 billion.

Manfaat (Beban) Pajak Penghasilan - Bersih
Manfaat (beban) pajak penghasilan – bersih, per 31 Desember 2020 tercatat sebesar Rp76,48 miliar, mengalami kenaikan sebesar 24,35% atau setara dengan Rp14,97 miliar dibandingkan tahun 2019 sebesar Rp61,51 miliar.

Income Tax Expense – Net
The Company's income tax expense – net as of December 31, 2020 amounted to IDR76.48 billion, an increase of 24.35% or equivalent to IDR14.97 billion compared to 2019 of IDR61.51 billion.

Laba (Rugi) Bersih Tahun Berjalan
Laba (rugi) bersih tahun berjalan, per 31 Desember 2020 tercatat sebesar Rp49,87 miliar, mengalami penurunan sebesar 57,57% atau setara dengan Rp67,67 miliar dibandingkan tahun 2019 sebesar Rp117,54 miliar.

Net Income (Loss) for the Year
As of December 31, 2020, the Company's net income (loss) for the year amounted to IDR49.87 billion, a decline of 57.57% or equivalent to IDR67.67 billion compared to 2019 of IDR117.54 billion.

Penghasilan (Rugi) Komprehensif Lain
Penghasilan (rugi) komprehensif lain, per 31 Desember 2020 tercatat sebesar Rp184,14 miliar, mengalami kenaikan sebesar 1.202,39% atau setara dengan Rp200,85 miliar dibandingkan tahun 2019 yang mencatatkan rugi sebesar Rp16,70 miliar.

Other Comprehensive Income (Loss)
As of December 31, 2020, the Company's other comprehensive income (loss) amounted to IDR184.14 billion, increased by 1,202.39% or equivalent to IDR200.85 million compared to 2019, which was loss amounted to IDR16.70 million.

Laba (Rugi) Komprehensif Tahun Berjalan
Laba (rugi) komprehensif tahun berjalan, per 31 Desember 2020 tercatat sebesar Rp234,02 miliar, mengalami kenaikan sebesar 132,08% atau setara dengan Rp133,18 miliar dibandingkan tahun 2019 sebesar Rp100,83 miliar.

Comprehensive Income (Loss) for the Year
As of December 31, 2020, the Company's comprehensive income (loss) for the year amounted to IDR234.02 billion, an increase of 132.08% or equivalent to IDR133.18 billion compared to 2019 of IDR100.83 billion.

Laba (Rugi) Bersih yang Dapat Diatribusikan kepada Pemilik Entitas Induk

Laba (rugi) bersih yang dapat diatribusikan kepada Pemilik Entitas Induk, per 31 Desember 2020 tercatat sebesar Rp45,38 miliar, mengalami penurunan sebesar 57,95% atau setara dengan Rp62,53 miliar dibandingkan tahun 2019 sebesar Rp107,90 miliar.

Net Income (Loss) Attributable to Owner of the Parent Entity

As of December 31, 2020, the Company's net income (loss) attributable to Owner of the Parent Entity amounted to IDR45.38 billion, a decline of 57.95% or equivalent to IDR62.53 billion compared to 2019 of IDR107.90 billion.

Laba (Rugi) Bersih yang Dapat Diatribusikan kepada Kepentingan Non Pengendali

Laba (rugi) bersih yang dapat diatribusikan kepada Kepentingan Non Pengendali, per 31 Desember 2020 tercatat sebesar Rp4,50 miliar, mengalami penurunan sebesar 53,33% atau setara dengan Rp5,14 miliar dibandingkan tahun 2019 sebesar Rp9,64 miliar.

Net Income (Loss) Attributable to Non-Controlling Interests

As of December 31, 2020, the Company's net income (loss) attributable to Non-Controlling Interests amounted to IDR4.50 billion, a decline of 53.33% or equivalent to IDR5.14 billion compared to 2019 of IDR9.64 billion.

Laba (Rugi) Komprehensif yang Dapat Diatribusikan kepada Pemilik Entitas Induk

Laba (rugi) komprehensif yang dapat diatribusikan kepada Pemilik Entitas Induk, per 31 Desember 2020 tercatat sebesar Rp230,58 miliar, mengalami kenaikan sebesar 155,14% atau setara dengan Rp140,20 miliar dibandingkan tahun 2019 sebesar Rp90,37 miliar.

Comprehensive Income (Loss) Attributable to Owner of the Parent Entity

As of December 31, 2020, the Company's comprehensive income (loss) attributable to Owner of the Parent Entity amounted to IDR230.58 billion, an increase of 155.14% or equivalent to IDR140.20 billion compared to 2019 of IDR90.37 trillion.

Laba (Rugi) Komprehensif yang Dapat Diatribusikan kepada Kepentingan Non-Pengendali

Laba (rugi) komprehensif yang dapat diatribusikan kepada Kepentingan Non-Pengendali, per 31 Desember 2020 tercatat sebesar Rp3,44 miliar, mengalami penurunan sebesar 67,12% atau setara dengan Rp7,02 miliar dibandingkan tahun 2019 sebesar Rp10,46 miliar.

Comprehensive Income (Loss) attributable to Non-Controlling Interests

As of December 31, 2020, the Company's comprehensive income (loss) attributable to non-controlling interests amounted to IDR3.44 billion, a decline of 67.12% or equivalent to IDR7.02 billion compared to 2019 of IDR10.46 billion.

Laba (Rugi) Bersih per Saham Dasar (dalam Rupiah penuh)

Laba (rugi) bersih per saham dasar, per 31 Desember 2020 tercatat sebesar Rp24.571, mengalami penurunan sebesar 57,95% atau setara dengan Rp33.879 dibandingkan tahun 2019 sebesar Rp58.464.

Basic Earnings per Share (in full IDR amount)

As of December 31, 2020, the Company's basic earnings per share amounted to IDR24.571, a decline of 57.95% or equivalent to IDR33.879, compared to 2019 of IDR58.464.

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ARUS KAS / CASH FLOWS

Arus Kas Cash Flow	2019 (Rp-juta) (IDR-million)	2020 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	Persentase Percentage (%)	
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities					
Penerimaan dari Pelanggan Cash receipts from customers	2.708.309	2.782.223	73.914	2,73%	↑
Pembayaran kepada Pemasok Cash paid to suppliers	(1.308.306)	(1.581.998)	(273.692)	20,92%	↑
Pembayaran kepada Direksi dan karyawan Cash paid to the Board of Directors and employees	(794.575)	(654.099)	140.476	-17,68%	↓
Kas yang digunakan untuk operasi Cash used in operations	605.429	546.126	(59.303)	-9,80%	↓
Pembayaran Pajak Penghasilan Payments of income tax	(81.308)	(92.471)	(11.163)	13,73%	↑
Penyaluran kepada petani tebu Distribution of funds to sugarcane farmers	(388.422)	(275.524)	112.898	-29,07%	↓
Pengembalian dari petani tebu Repayment from sugarcane farmers	446.188	245.534	(200.654)	-44,97%	↓
Pembayaran bunga Interest payment	(219.397)	(177.867)	41.530	-18,93%	↓
Pencairan dana talangan Bailout funds payments	-	(33.306)	(33.305)	-	-
Penerimaan dari piutang Bone, Camming dan Takalar (BCT) Receipts from BCT receivables	1.000	-	(1.000)	-100,00%	↓
Penerimaan dari restitusi pajak Receipts from tax restitution	45.106	-	(45.106)	-100,00%	↓
Kas Bersih Diperoleh dari Aktivitas Operasi New Cash Provided by Operating Activities	408.595	212.492	(196.103)	-47,99%	↓

Arus Kas Cash Flow	**2019 (Rp-juta)** (IDR-million)	**2020 (Rp-juta)** (IDR-million)	**Kenaikan (Penurunan)** Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	**Persentase** Percentage **(%)**	
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities					
Pendapatan bunga Receipts from interest	49.384	36.693	(12.691)	-25,70%	
Penerimaan penjualan aset tetap Receipts from sales of fixed assets	527	5.462	4.935	936,43%	
Pembayaran uang muka aset tetap Payment of advance on purchase of fixed assets	(2.750)	-	2.750	-100,00%	
Pembayaran dividen kepada kepentingan nonpengendali Payment of dividends to non-controlling interests	(1.668)	(1.867)	(199)	11,93%	
Penambahan aset tetap Additions to fixed assets	(126.675)	(57.681)	68.994	-54,47%	
Penempatan investasi jangka pendek Placement in short-term investment	(4.299)	(477)	3.822	-88,90%	
Penerimaan dari pelepasan entitas anak Receipts from disposal of subsidiaries	-	200.355	200.355	-	-
Kas Bersih yang Diperoleh dari (Digunakan untuk) Aktivitas Investasi Net Cash flows provided by (used in) Investing Activities	(85.481)	182.485	267.966	-313,48%	
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities					
Penerimaan dari pinjaman jangka pendek dan pinjaman bank jangka panjang Proceeds from short-term loans and long-term bank loans	1.648.581	1.364.524	(284.057)	-17,23%	
Penerimaan utang kredit petani tebu Credit payables to sugarcane farmers	453.756	315.486	(138.270)	-30,47%	
Pembayaran pinjaman jangka pendek dan pinjaman bank jangka panjang Payment of short-term loans and long-term bank loans	(1.964.347)	(1.680.421)	283.926	-14,45%	

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Arus Kas Cash Flow	2019 (Rp-juta) (IDR-million)	2020 (Rp-juta) (IDR-million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-million)	Persentase Percentage (%)	
Pembayaran utang kredit petani tebu Payment of credit payables to sugarcane farmers	(589.074)	(329.303)	259.771	-44,10%	
Pembayaran liabilitas sewa Payment of lease liabilities	-	(5.136)	(5.136)	-	-
Pembayaran sewa pembiayaan dan pembiayaan konsumen Payment of obligations under lease and consumer financing loan	(6.001)	(2.513)	3.488	-58,12%	
Kas Bersih yang Digunakan untuk Aktivitas Pendanaan Net Cash used in Investing Activities	(457.085)	(337.365)	119.720	-26,19%	
Kas dan setara kas dari entitas anak yang didekonsolidasi Cash and cash equivalents from deconsolidated subsidiaries	-	(54.425)	(54.425)	-	-
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents as Beginning of the Year					
Kas dan setara kas Cash and cash equivalents	480.786	405.344	(75.442)	-15,69%	
Kas dan setara kas yang dibatasi penggunaannya Restricted cash and cash equivalents	801.662	743.135	(58.527)	-7,30%	
Kas dan Setara Kas Akhir Tahun Cash and Cash Equivalents at End of the Year	1.148.478	1.151.666	3.188	0,28%	

Arus Kas dari Aktivitas Operasi

Kas bersih yang diperoleh dari aktivitas operasi tahun 2020 tercatat sebesar Rp212,49 miliar, mengalami penurunan sebesar 47,99% atau setara dengan Rp196,10 miliar dibandingkan tahun 2019 sebesar Rp408,60 miliar.

Cash Flows from Operating Activities

Net cash provided by operating activities in 2020 amounted to IDR212.49 billion, a decreasee of 47.99% or equivalent to IDR196.10 billion compared to 2019 of IDR408.60 billion.

Arus Kas dari Aktivitas Investasi

Kas bersih yang digunakan untuk aktivitas investasi tahun 2020 tercatat sebesar Rp182,49 miliar, mengalami kenaikan sebesar 313,48% atau setara dengan Rp267,97 miliar dibandingkan tahun 2019 yang tercatat minus sebesar Rp85,48 miliar.

Cash Flows from Investing Activities

Net cash used in investing activities in 2020 amounted to IDR182.49 billion, an increase of 313.48% or equivalent to IDR267.97 billion compared to 2019 of minus IDR85.48 billion.

Arus Kas dari Aktivitas Pendanaan

Kas bersih yang digunakan untuk aktivitas pendanaan tahun 2020 tercatat sebesar Rp337,37 miliar, mengalami penurunan sebesar 26,19% atau setara dengan Rp119,72 miliar dibandingkan tahun 2019 sebesar Rp457,08 miliar.

Kas dan Setara Kas Akhir Tahun

Dengan akumulasi pada Arus Kas dari Aktivitas Operasi, Arus Kas dari Aktivitas Investasi, serta Arus Kas dari Aktivitas Pendanaan seperti yang akan diuraikan selanjutnya, Kas dan Setara Kas di sepanjang tahun 2020 tercatat sebesar Rp1,151 triliun mengalami kenaikan sebesar 0,28% atau setara dengan Rp3,19 miliar dibandingkan tahun 2019 sebesar Rp1,148 triliun.

Cash Flows from Financing Activities

Net cash used in financing activities in 2020 amounted to IDR337.37 billion, a decline of 26.19% or equivalent to IDR119.72 billion compared to 2019 of IDR457.08 billion.

Cash and Cash Equivalents at End of the Year

With the accumulation of Cash Flows from Operating Activities, Cash Flows from Investing Activities, and Cash Flows from Financing as described later, Cash and Cash Equivalents in 2020 amounted to IDR1.151 trillion, increased by 0.28% or equivalent to IDR3.19 billion compared to 2019 of IDR1.148 trillion.

RASIO-RASIO KINERJA KEUANGAN

FINANCIAL RATIOS

Rasio-Rasio Kinerja Keuangan Financial Ratios	**Satuan** Unit	**2019**	**2020**	**Kenaikan (Penurunan)** Increase (Decline)		
				Selisih Difference	**Persentase** Percentage **(%)**	
Pertumbuhan Penjualan Sales Growth	%	0,83	(5,00)	(5,83)	-702,41%	↓
Margin Laba Kotor Gross Profit Margin	%	20,16	9,55	(10,61)	-52,63%	↓
Margin Laba Usaha Operating Profit Margin	%	9,74	5,38	(4,36)	-44,76%	↓
Margin Laba Bersih Net Profit Margin	%	4,49	2,00	(2,49)	-55,46%	↓
Rasio Kewajiban Terhadap Aset Debt to Asset Ratio	%	29,41	27,09	(2,32)	-7,89%	↓
Tingkat Pengembalian Ekuitas Return on Equity	%	2,74	0,56	(2,18)	-79,56%	↓
Tingkat Pengembalian Investasi Return on Investment	%	0,97	0,40	(0,57)	-58,76%	↓
Rasio Kas Cash Ratio	%	73,15	81,20	8,05	11,00%	↑
Rasio Lancar Current Ratio	%	144,66	154,87	10,21	7,06%	↑
Perputaran Persediaan Inventory Turnover	kali	3,20	3,16	(0,04)	-1,25%	↓
Perputaran Aset Asset Turnover	kali	0,22	0,20	(0,02)	-9,09%	↓

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Rasio-Rasio Kinerja Keuangan Financial Ratios	Satuan Unit	2019	2020	Kenaikan (Penurunan) Increase (Decline)		
				Selisih Difference	Persentase Percentage (%)	
Rasio DER Debt to Equity Ratio	%	41,67	37,16	(4,51)	-10,82%	↓
EBITDA Marjin EBITDA Margin	%	18,78	14,29	(4,49)	-23,91%	↓
ROA Return on Assets	%	0,97	0,40	(0,57)	-58,76%	↓
Rasio EBITDA terhadap Beban Bunga EBITDA to Interest Coverage Ratio	%	3,14	1,89	(1,25)	-39,81%	↓

KEMAMPUAN MEMBAYAR UTANG DAN TINGKAT KOLEKTIBILITAS PIUTANG

Kemampuan Membayar Utang

Kemampuan Perseroan dalam memenuhi kewajibannya dapat diukur dengan menggunakan rasio solvabilitas dan rasio likuiditas. Rasio solvabilitas merupakan rasio yang mengukur kemampuan Perseroan membayar seluruh utangnya baik jangka pendek maupun jangka panjang. Sedangkan rasio likuiditas merupakan rasio untuk mengukur kemampuan Perseroan dalam membayar utang jangka pendek. Perseroan senantiasa melakukan evaluasi melalui rasio likuiditas dan solvabilitas dalam mengukur kemampuan Perseroan untuk membayar utang jangka pendek maupun jangka panjang.

ABILITY TO PAY DEBT AND LEVEL OF RECEIVABLES COLLECTABILITY

Ability To Pay Debt

The Company's ability to meet its obligations can be measured using solvency ratio and liquidity ratio. Solvency ratio is a ratio which measures the Company's ability to pay all of its debts, both short-term and long-term debts. While liquidity ratio is a ratio to measure the Company's ability to pay short-term debts. The Company consistently evaluates using liquidity and solvency ratios in measuring the Company's ability to pay short-term and long-term debts.

Kemampuan Membayar Utang Jangka Pendek

Ability to Pay Short-Term Debts

Rasio Likuiditas Liquidity Ratio	2019	2020	Kenaikan (Penurunan) Increase (Decline)		
			Selisih Difference	Persentase Percentage (%)	
Rasio Kas Cash Ratio	73,15	81,20	8,05	11,00%	↑
Rasio Cepat Quick Ratio	88,15	83,63	(4,52)	-5,13%	↓
Rasio Lancar Current Ratio	144,66	154,87	10,21	7,06%	↑

Kemampuan Membayar Utang Jangka Pendek dan Jangka Panjang

Ability to Pay Short-Term and Long-Term Debts

Rasio Solvabilitas Solvency Ratio	2019	2020	Kenaikan (Penurunan) Increase (Decline)		
			Selisih Difference	Persentase Percentage (%)	
Rasio Utang terhadap Aset Debt to Asset Ratio	29,41	27,09	(2,32)	-7,89%	
Rasio Utang terhadap Ekuitas Debt to Equity Ratio	41,67	37,16	(4,51)	-10,82%	

Tingkat Kolektibilitas Piutang

Level of Receivables Collectability

Tingkat Kolektibilitas Piutang

Rasio kolektibilitas piutang digunakan untuk menggambarkan kemampuan Perseroan untuk meminimalisir terjadinya piutang macet, guna melakukan tinjauan data historis atas piutang. Kemampuan Perseroan dalam mengumpulkan piutang dapat diketahui dengan menghitung Lama Penagihan Rata-rata atau *Collection Period*. Semakin kecil nilai *Collection Period* menunjukkan kemampuan Perseroan dalam mengumpulkan piutang semakin cepat.

Level of Receivables Collectability

The collectability ratio of receivables is used to illustrate the Company's ability to minimize the occurrence of bad debt, in order to review historical data on receivables. The Company's ability to collect receivables can be determined by calculating the Average Collection Period. The smaller the Collection Period value shows the Company's ability to collect receivables faster.

Di bawah ini disampaikan tabel tingkat kolektibilitas piutang tahun 2019 dan 2020.

Table of the Company's level of receivable collectability in 2019 and 2020 is presented below.

Kolektibilitas Piutang Receivables Collectability	Satuan	2019	2020	Kenaikan (Penurunan) Increase (Decline)		
				Selisih Difference	Persentase Percentage (%)	
Rasio Perputaran Persediaan Inventory Turnover Ratio	Kali Times	3,20	3,61	0,41	12,81%	
Rasio Perputaran Piutang Usaha Trade Receivables Turnover Ratio	Kali Times	6,76	10,28	3,52	52,07%	
Jumlah Hari Perputaran Piutang Usaha Total Days of Trade Receivables Turnover	**Hari** Times	**54**	**36**	**(18)**	**-33,33%**	

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

STRUKTUR MODAL DAN KEBIJAKAN MANAJEMEN ATAS STRUKTUR MODAL

Struktur Permodalan Perseroan

Struktur modal merupakan kombinasi dari modal sendiri (ekuitas) dan utang (liabilitas). Kombinasi struktur modal yang optimal adalah memaksimalkan nilai Perseroan. Komposisi struktur modal Perseroan tahun 2020 dan 2019 terlihat pada tabel di bawah ini.

CAPITAL STRUCTURE AND THE MANAGEMENT'S POLICY ON CAPITAL STRUCTURE

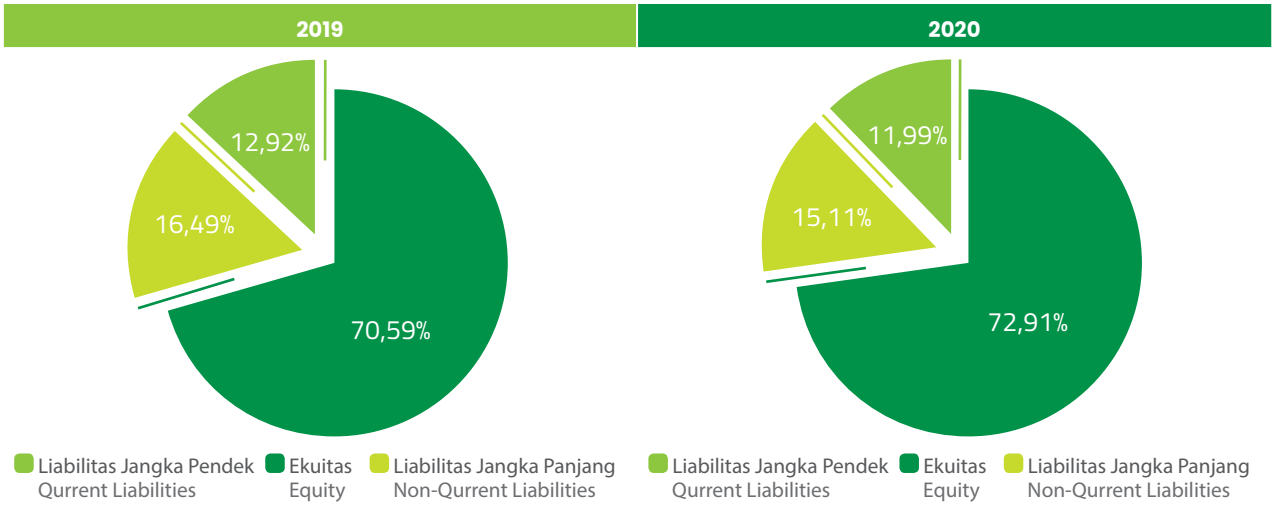
The Company's Capital Structure

Capital structure is a combination of own capital (equity) and debt (liabilities). The optimal combination of capital structure is to maximize the value of the Company. The composition of the Company's capital structure in 2020 and 2019 can be seen in the table below.

Struktur Modal Perseroan dan Perubahannya
The Company's Capital Structure and Its Changes

Struktur Modal Capital Structure	2019		2020		Kenaikan (Penurunan) Increase (Decline)		
	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi Composition (%)	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi Composition (%)	Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
Liabilitas Jangka Pendek Current Liabilities	1.576.162	12,92%	1.493.934	11,99%	(82.228)	-5,22%	↓
Liabilitas Jangka Panjang Non-Current Liabilities	2.003.510	16,49%	1.882.758	15,11%	(120.752)	-6,03%	↓
Jumlah Liabilitas Total Liabilities	3.579.671	29,41%	3.376.692	27,09%	(202.980)	-5,67%	↓
Jumlah Ekuitas Total Equity	8.590.559	70,59%	9.085.899	72,91%	495.340	5,77%	↑
Jumlah Liabilitas dan Ekuitas Total Liabilities and Equity	**12.170.230**	**100,00%**	**12.462.591**	**100,00%**	**292.361**	**2,40%**	↑

Komposisi Struktur Modal Perseroan
Composition of the Company's Capital Structure



Kebijakan Manajemen atas Struktur Modal dan Dasar Kebijakan

Sebagai upaya untuk mempertahankan kelangsungan usaha Perseroan dan juga entitas anak dari Perseroan, maka PTPN X memiliki kewajiban untuk mengelola permodalan. Hal tersebut tidak serta merta dikarenakan sifat bisnis Perseroan yang wajib memberikan imbal hasil bagi pemegang saham dan juga nilai tambah serta manfaat bagi pemangku kepentingan yang lain, kelangsungan usaha Perseroan juga penting karena Perseroan juga menjalankan peran strategis nasional sebagai perpanjangan tangan Pemerintah dalam merevitalisasi industri gula nasional.

Struktur permodalan Perseroan merupakan perimbangan antara penggunaan modal sendiri, yaitu ekuitas Perseroan, dengan penggunaan modal eksternal, yaitu liabilitas Perseroan. Modal eksternal dapat berbentuk pinjaman/utang bank, hutang usaha maupun jenis pinjaman yang lain. Sementara itu ekuitas didapatkan dari penempatan modal, penghasilan komprehensif tahunan, dan dalam beberapa kondisi tertentu Penempatan Modal Negara (PMN).

Dalam pengelolaan struktur permodalan, Perseroan menerapkan kebijakan sebagai berikut:

1. Menjaga perbandingan antara total pinjaman (utang) berbunga dengan total ekuitas (*debt-to-equity ratio*) tidak lebih dari 2,5:1;
2. Menjaga perbandingan antara aktiva lancar dan kewajiban lancar tidak kurang dari 1:1;
3. Memelihara perbandingan EBITDA dan beban bunga (*interest coverage ratio*) tidak kurang dari 2,5:1.

Perseroan memonitor permodalan berdasarkan rasio *gearing* dan rasio laba yang disesuaikan terhadap bunga konsolidasian. Rasio *gearing* dihitung dengan membagi utang bersih dengan jumlah modal. Utang bersih dihitung dari jumlah pinjaman (termasuk pinjaman jangka pendek dan jangka panjang yang disajikan pada laporan posisi keuangan) dikurangi kas dan setara kas. Jumlah modal dihitung dari ekuitas seperti yang ada pada laporan posisi keuangan ditambah utang.

The Management's Policy on Capital Structure and Policy Basis

As an effort to maintain the Company's business continuity and its subsidiaries, PTPN X has the obligation to manage its capital. This is not necessarily due to the Company's business nature, which is required to provide returns for shareholders as well as added value and benefits for other stakeholders, its business continuity is also important because the Company also performs national strategic role as the Government's extension in revitalizing the national sugar industry.

The Company's capital structure is a balance between the use of its own capital, namely the Company's equity, with the use of external capital, namely the Company's liabilities. External capital may be in the form of bank loans, trade payables or other types of loans. Meanwhile, equity is derived from placement of capital, placements, annual comprehensive income, and under certain conditions from the State Equity Participation (PMN).

In the its capital structure management, the Company applies the following policies:

1. Maintain a comparison between total interest-bearing debts with total equity (debt-to-equity ratio) of not more than 2.5:1;
2. Maintain a comparison between current assets and current liabilities of not less than 1:1;
3. Maintain a comparison of EBITDA and interest coverage ratio of not less than 2. 5: 1.

The Company monitors capital based on gearing ratios and adjusted profit ratios to the consolidated interest. The gearing ratio is calculated by dividing net debt with total equity. Net debt is calculated from the total loan (including short-term and long-term loans presented on the statement of financial position) minus cash and cash equivalents. Total equity is calculated from equity as in the statement of financial position plus debt.

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

Uraian Description	2019 (Rp-juta) (IDR-Million)	2020 (Rp-juta) (IDR-Million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
Total Liabilitas Total Liabilities	3.579.672	3.376.692	(202.980)	-5,67%	
Dikurangi Kas dan Setara Kas Minus Cash and Cash Equivalents	(133.970)	(57.612)	76.358	-57,00%	
Liabilitas Bersih Net Debt	3.713.642	3.434.304	(279.338)	-7,52%	
Total Ekuitas Total Equity	8.590.559	9.085.899	495.340	5,77%	
Rasio Liabilitas Bersih terhadap Modal Net Debt to Equity Ratio	0,43	0,38	(0,05)	-11,63%	

IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

Sepanjang tahun 2020, Perseroan tidak memiliki ikatan yang material untuk investasi barang modal, dengan demikian informasi terkait hal tersebut tidak dapat disampaikan.

MATERIAL COMMITMENT FOR CAPITAL EXPENDITURE

Throughout 2020, the Company did not have any material commitments for expenditure. Hence, there has been no information could be presented.

REALISASI INVESTASI BARANG MODAL

Berikut disampaikan realisasi investasi barang modal yang dilakukan Perseroan di sepanjang tahun 2020.

CAPITAL GOODS INVESTMENT REALIZATION

The following is the realization of capital goods investments made by the Company throughout 2020.

Jenis Investasi Barang Modal Type of Capital Expenditure	Nilai (Rp-juta) Value (IDR-Million)
Bangunan Perusahaan Corporate Building	8.665
Mesin dan Instalasi Machine and Installation	47.856
Jalan, Jembatan dan saluran air Road, bridges and waterways	4.665
Alat Pengangkutan Transport Equipment	25
Inventaris Kecil Small Inventory	3.225
Aktiva dalam Konstruksi Assets in Construction	27.842
Bangunan Perusahaan Company Building	847
HGU/Setifikasi HGU/Certification	115
Jumlah Total	**93.240**

Realisasi investasi barang modal yang dilakukan Perseroan di tahun 2020 ialah sebesar Rp93,24 miliar yang mana secara seluruhnya digunakan untuk penambahan aset tetap dalam mendukung operasional Perseroan. Berikut dijelaskan perbandingan realisasi investasi barang modal di tahun 2020 dan 2019 yang dapat dilihat pada tabel di bawah ini.

The Company's realization of capital expenditure in 2020 amounted to IDR93.24 billion, which was entirely used for the addition of fixed assets to support the Company's operations. The following describes a comparison of the realization of capital expenditure in 2020 and 2019 as seen in the below table.

	2019 (Rp-juta) (IDR-Million)	2020 (Rp-juta) (IDR-Million)	Kenaikan (Penurunan) Increase (Decline)		
			Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)	
Realisasi Investasi Barang Modal Realization of Capital Expenditure	203.587	93.240	(110.347)	-54,20%	

DAMPAK NILAI MATA UANG ASING BAGI KINERJA PERUSAHAAN

Sebagian besar transaksi penjualan usaha PTPN X dilakukan dalam mata uang Rupiah. Perseroan dapat menghadapi risiko nilai tukar mata uang asing karena penggunaan mata uang asing hanya terjadi dalam proses transaksi tembakau sehingga berdampak pada nilai penjualan (pendapatan) tembakau. Dalam hal ini fluktuasi nilai tukar Rupiah dan Dolar AS menghasilkan lindung nilai natural untuk laju nilai tukar Perseroan. Sementara itu, tingkat suku bunga tahunan deposito berjangka dalam mata uang Rupiah untuk tahun yang berakhir 31 Desember 2019 berkisar antara 4,34% - 4,47%.

THE IMPACT OF FOREIGN EXCHANGE RATES TO THE COMPANY'S PERFORMANCE

Most of the Company's business sales transactions are made in Rupiah. The Company may face foreign exchange rate risk because the use of foreign currency only occurs in the tobacco transaction process, which has an impact on the sales value (revenue) of tobacco. In this case, fluctuations in the exchange rate of Rupiah and US Dollar create a natural hedge for the Company's exchange rate. Meanwhile, the annual interest rate for time deposits denominated in Rupiah for the year ended December 31, 2019 ranged from 4.34% - 4.47%.

PENCAPAIAN TARGET TAHUN 2020 DAN PROYEKSI TAHUN 2021

Penyusunan Rencana Kerja dan Anggaran Perusahaan (RKAP) Perusahaan dan entitas anaknya untuk tahun yang berakhir pada tanggal 31 Desember 2020 (RKAP 2020) dilakukan berdasarkan Keputusan Menteri BUMN No. KEP-101/MBU/2002 tanggal 4 Juni 2002 tentang Penyusunan Rencana Kerja dan Anggaran Perusahaan Badan Usaha Milik Negara.

2020 TARGET ACHIEVEMENT VS 2021 PROJECTION

The Company and its subsidiaries' Work Plan and Budget (RKAP) for the year ended December 31, 2020 (2020 RKAP) was prepared based on the Decree of the Minister of SOEs No. KEP-101/MBU/2002 dated June 4, 2002 concerning the Preparation of Work Plan and Budget of State-Owned Enterprises.

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

Keterangan Description	**Realisasi 2020 (Rp-juta)** 2020 Realization (IDR-million)	**Target 2020 (Rp-juta)** 2020 Target (IDR-million)	**Pencapaian Realisasi Terhadap Target 2020** Achievement of 2020 Realization to Target **(%)**		**Proyeksi 2021 (Rp-juta)** 2021 Projection (IDR-Million)	**Proyeksi 2021 Terhadap Realisasi 2020** 2021 Projection to 2020 Realization **(%)**		**Proyeksi 2021 Terhadap Target 2020** 2021 Projection to 2020 Target **(%)**	
	1	**2**	**(1:2)**		**3**	**(3:1)**		**(3:2)**	
Penjualan/ Pendapatan Sales/Revenue									
Gula Sugar	1.551.037	630.927	245,83%	↑	1.376.352	88,74%	↓	218,15%	↑
Tetes Molasses	323.750	36.340	890,89%	↑	157.982	48,80%	↓	434,73%	↑
Tembakau Tobacco	220.830	321.220	68,75%	↓	376.713	170,59%	↑	117,28%	↑
Lainnya Others	392.302	392.302	100,00%	↑	681.050	173,60%	↑↓	173,60%	↑↓
Laba (Rugi) dan Penghasilan Komprehensif Lain Income (Loss) and Other Comprehensive Income									
Penjualan Bersih Net Sales	2.487.919	1.902.076	130,80%	↑	2.592.098	104,19%	↑	136,28%	↑
Laba Kotor Gross Profit	237.572	449.295	52,88%	↓	375.862	158,21%	↑	83,66%	↓
Laba Sebelum Pajak Profit before Tax	126.353	57.761	218,75%	↑	117.669	93,13%	↓	203,72%	↑
Laba (Rugi) Bersih Tahun Berjalan Net Income (Loss) for the Year	49.871	19.623	254,15%	↑	85.228	170,90%	↑	434,33%	↑
Laba (Rugi) Komprehensif Tahun Berjalan Comprehensive Income (Loss) for the Year	234.015	19.624	1.192,49%	↑	85.228	36,42%	↑	434,30%	↑
Posisi Keuangan Financial Position									
Jumlah Aset Total Assets	12.462.592	13.036.997	93,35%	↓	12.569.073	100,85%	↑	96,41%	↓
Liabilitas Jangka Pendek Current Liabilities	1.493.934	2.200.515	71,63%	↓	817.953	54,75%	↓	37,17%	↓

Keterangan Description	**Realisasi 2020 (Rp-juta)** 2020 Realization (IDR-million)	**Target 2020 (Rp-juta)** 2020 Target (IDR-million)	**Pencapaian Realisasi Terhadap Target 2020** Achievement of 2020 Realization to Target **(%)**		**Proyeksi 2021 (Rp-juta)** 2021 Projection (IDR-Million)	**Proyeksi 2021 Terhadap Realisasi 2020** 2021 Projection to 2020 Realization **(%)**		**Proyeksi 2021 Terhadap Target 2020** 2021 Projection to 2020 Target **(%)**	
	1	**2**	**(1:2)**		**3**	**(3:1)**		**(3:2)**	
Liabilitas Jangka Panjang Non-Current Liabilities	1.882.758	1.809.034	110,75%	↑	2.603.598	138,29%	↑	143,92%	↑
Jumlah Liabilitas Total Liabilities	3.376.692	4.009.549	89,28%	↓	3.421.551	101,33%	↓	85,34%	↓
Jumlah Ekuitas Total Equity	9.085.899	9.027.448	95,16%	↓	9.147.521	100,68%	↑	101,33%	↑

INFORMASI DAN FAKTA MATERIAL YANG TERJADI SETELAH TANGGAL LAPORAN AKUNTAN

Berikut disampaikan informasi dan fakta material yang terjadi antara akhir periode pelaporan 31 Desember 2020 hingga tanggal laporan akuntan 28 mei 2021.

Peraturan Pemerintah Nomor 35 Tahun 2021 -Undang-Undang Cipta Kerja

Pada tanggal 2 Februari 2021, Pemerintah mengundangkan, dan memberlakukan Peraturan Pemerintah Nomor 35 Tahun 2021 (PP 35/2021) untuk melaksanakan ketentuan Pasal 81 dan Pasal 185 (b) UU No. 11/2020 mengenai Cipta Kerja yang bertujuan untuk menciptakan lapangan kerja yang seluas-luasnya. PP 35/2021 mengatur mengenai perjanjian kerja waktu tertentu (karyawan tidak tetap), alih daya, waktu kerja, waktu istirahat, dan pemutusan hubungan kerja, yang dapat mempengaruhi manfaat imbalan minimum yang harus diberikan kepada karyawan. Pada tanggal laporan keuangan konsolidasian diotorisasi, Kelompok Usaha masih mengevaluasi dampak potensial penerapan peraturan pelaksana PP 35/2021, termasuk dampaknya pada laporan keuangan konsolidasian Kelompok Usaha untuk periode pelaporan berikutnya.

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO THE ACCOUNTANT'S REPORT DATE

The following is material information and facts occurred between the end of the reporting period December 31, 2020 until the accountant's report date May 28, 2021.

Government Regulation No. 35 of 2021 - Law on Job Creation

On February 2, 2021, the Government promulgated, and enforced Government Regulation No. 35 of 2021 (PP 35/2021) to implement the provisions of Article 81 and Article 185 (b) of Law No. 11 of 2020 concerning Job Creation, which aims to create the widest possible employment opportunities. PP 35/2021 regulates employment agreements for specific time (non-permanent employees), outsourcing, working time, break time, and termination of employment, which may affect the minimum benefit to be provided to employees. As of the authorization date of the consolidated financial statements, the Group was still evaluating the potential impact of implementing the implementing regulations of PP 35/2021, including the impact on the Group's consolidated financial statements for the next reporting period.

TINJAUAN KINERJA KEUANGAN
FINANCIAL PERFORMANCE REVIEW

Perjanjian Perubahan Induk ("MAA")
Pada tanggal 29 Januari 2021, PTPN Grup telah menandatangani Perjanjian Perubahan Induk atau *Master Amendment Agreement* ("MAA") dengan para kreditur (PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia, Tbk, PT Bank Negara Indonesia Syariah, PT Bank Maybank Indonesia, Tbk, PT BRI Agroniaga Tbk, PT Bank Victoria International Tbk, PT Bank Tabungan Pensiunan Nasional Tbk, PT Bank DBS, PT Bank ICBC Indonesia, PT Bank QNB Indonesia Tbk, PT Bank UOB Indoensia Tbk, Lembaga Pembiayaan Expor Indonesia, PT Bank Riau Kepri dan Sindikasi SMBC. Perjanjian ini mengubah keseluruhan utang *existing* para obligor yang timbul berdasarkan fasilitas *existing*.

Perubahan Susunan Komite Audit
Berdasarkan Surat Keputusan Dewan Komisaris PT Perkebunan Nusantara X No. SK-02/DKPTPN. X/21.04 tanggal 1 April 2021 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Komite Audit PT Perkebunan Nusantara X, diputuskan untuk memberhentikan dengan hormat Drs. Wisnu Pudjiatmoko dan Iljas Achmadi sebagai Anggota Komite Audit dan mengangkat Hb. Koes Darmawanto dan Pandu Bramantyo selaku Anggota Komite Audit. Susunan Komite Audit menjadi sebagai berikut:

Ketua : Drs. H. Arif Afandi, M.Si
Anggota : Hb. Koes Darmawanto
Anggota : Pandu Bramantyo

Pelepasan Aset tersedia untuk dijual
Berdasarkan keputusan RUPS tanggal 5 Februari 2021 dan persetujuan Dewan Komisaris tanggal 7 Mei 2021, Pemegang Saham dan Dewan Komisaris Mitratani masing-masing menyetujui pelepasan aset tersedia untuk dijual berupa tanah dan bangunan yang berlokasi di Garahan, Jember dengan nilai penjualan sebesar Rp32.500.000.000. Hingga tanggal laporan keuangan, akta jual beli masih dalam proses

Master Amendment Agreement ("MAA")
On January 29, 2021, PTPN Group has signed a Master Amendment Agreement ("MAA") with creditors (PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia, Tbk, PT Bank Negara Indonesia Syariah, PT Bank Maybank Indonesia, Tbk, PT BRI Agroniaga Tbk, PT Bank Victoria International Tbk, PT Bank Tabungan Pensiunan Nasional Tbk, PT Bank DBS, PT Bank ICBC Indonesia, PT Bank QNB Indonesia Tbk, PT Bank UOB Indonesia Tbk, Indonesian Export Financing Institution (Lembaga Pembiayaan Expor Indonesia), PT Bank Riau Kepri and the SMBC Syndicate. The agreement amended the entire existing debts of the obligors arising due to existing facilities.

Changes in the Composition of the Audit Committee
Based on the Decree of the Board of Commissioners of PT Perkebunan Nusantara X No. SK-02/DKPTPN. X/21.04 dated April 1, 2021 concerning the Dismissal and Appointment of Members of the Audit Committee of PT Perkebunan Nusantara X, it was decided to honorably dismiss Drs. Wisnu Pudjiatmoko and Iljas Achmadi as members of the Audit Committee and appointed Hb. Koes Darmawanto and Pandu Bramantyo as members of the Audit Committee. The composition of the Audit Committee is as follows:

Chairman : Drs. H. Arif Afandi, M.Si
Member : Hb. Koes Darmawanto
Member : Pandu Bramantyo

Disposal of Assets available-for-sale
Based on the GMS Resolution dated February 5, 2021 and the approval of the Board of Commissioners on May 7, 2021, Mitratani's Shareholders and the Board of Commissioners each approved the disposal of assets available-for-sale in the form of land and buildings located in Garahan, Jember with a sales value of IDR32,500,000,000. As of the date of the financial statements, the deed of sale and purchase was still in process.

PROSPEK USAHA
BUSINESS OUTLOOK

Prospek perekonomian nasional tahun 2021 diperkirakan membaik sejalan dengan proyeksi pemulihan perekonomian global dan dampak dukungan fiskal terhadap percepatan pemulihan ekonomi termasuk dukungan pengendalian pandemi. Meskipun banyak yang meramalkan kondisi perekonomisan dunia dan nasional masih akan terdampak di tahun 2021, namun diprediksi pertumbuhan ekonomi akan kembali positif di tahun 2021. Dalam RAPBN 2021 "Percepatan Pemulihan Ekonomi dan Penguatan Reformasi" yang di rilis Kementerian Keuangan pada tanggal 14 Agustus 2020, dan telah disepakati oleh Dewan Perwakilan Rakyat (DPR) RI pada tanggal, 25 September 2020, pertumbuhan ekonomi nasional ditargetkan akan mengalami pertumbuhan sebesar 4,5% sampai 5,5% dengan tingkat inflasi 3,0%. Untuk menahan dampak negatif pandemi COVID-19 terhadap perekonomian, Pemerintah telah dan akan terus melakukan langkah-langkah kebijakan luar biasa untuk menjaga dan memulihkan kondisi kesehatan, sosial ekonomi masyarakat, dan dunia usaha.

Seperti dikutip dari Tinjauan Kebijakan Moneter Bank Indonesia yang dirilis pada Januari 2020 menjelaskan bahwa, pertumbuhan ekonomi domestik yang membaik hingga akhir 2020, diprakirakan meningkat secara bertahap pada 2021. Meski sedikit lebih rendah dari perkiraan semula, perkembangan sejumlah indikator pada Desember 2020 mengindikasikan perbaikan yang terus berlangsung, seperti aktivitas ekspor dan impor yang meningkat, PMI manufaktur yang membaik, serta ekspektasi penjualan dan konsumen yang masih tetap baik. Program vaksin nasional yang telah dimulai pada awal Januari 2021 dan disiplin yang tetap dibarengi dengan penerapan protokol COVID-19 diharapkan dapat mendukung proses pemulihan ekonomi domestik.

Selain itu, lima langkah kebijakan juga akan menopang prospek tersebut, yakni (i) pembukaan sektor-sektor produktif dan aman secara nasional maupun di masing-masing daerah, (ii) akselerasi stimulus fiskal, (iii) penyaluran kredit perbankan dari sisi permintaan dan penawaran, (iv) berlanjutnya stimulus moneter dan makroprudensial, serta (v) percepatan digitalisasi ekonomi dan keuangan, khususnya terkait pengembangan UMKM.

The outlook for the national economy in 2021 was estimated to improve in line with the projected global economic recovery and the impact of fiscal support on the acceleration of economic recovery, including support for controlling the pandemic. Although many predicted that the world and national economic conditions would still be affected in 2021, it has been predicted that economic growth shall return to positive in 2021. In the 2021 Draft State Budget "Acceleration of Economic Recovery and Strengthening of Reforms", which was released by the Ministry of Finance on August 14, 2020, and has agreed by the House of Representatives (DPR) of the Republic of Indonesia on September 25, 2020, national economic growth was targeted to grow by 4.5% to 5.5% with an inflation rate of 3.0%. In containing the negative impact of the COVID-19 pandemic on the economy, the Government has and shall continue to take extraordinary policy measures to maintain and restore the health, socio-economic conditions of the community, and the business world.

As quoted from the Monetary Policy Review of Bank Indonesia released in January 2020, it was explained that the improved national economic growth until the end of 2020, would continue to increase gradually in 2021. Although slightly lower than the initial estimation, developments in a number of indicators in December 2020 indicated continued improvement, such as increased export and import activities, improved manufacturing PMI, as well as sales and consumer expectations that remained good. The national vaccine program, which has been started in early January 2021, along with the discipline that continued to be accompanied by the implementation of the COVID-19 protocol, were expected to support the national economic recovery process.

In addition, five policy measures would also support the outlook, namely (i) opening of productive and safe sectors nationally and in each region, (ii) acceleration of fiscal stimulus, (iii) disbursement of bank credit from the demand and supply sides, (iv) continued monetary and macro prudential stimulus, and (v) accelerated economic and financial digitization, particularly related to the development of MSMEs.

PROSPEK USAHA
BUSINESS OUTLOOK

Dengan kondisi tersebut, pertumbuhan ekonomi Indonesia diprakirakan akan meningkat pada 2021. Neraca Pembayaran Indonesia (NPI) diprakirakan tetap baik, sehingga mendukung ketahanan sektor eksternal. Nilai tukar Rupiah menguat didukung langkah-langkah stabilisasi Bank Indonesia dan berlanjutnya aliran masuk modal asing ke pasar keuangan domestik. Inflasi 2020 tercatat rendah sejalan permintaan yang belum kuat dan pasokan yang memadai. Sejalan dengan kebijakan moneter dan makroprudensial akomodatif yang ditempuh Bank Indonesia, kondisi likuiditas tetap longgar, sehingga mendorong suku bunga terus menurun dan mendukung pembiayaan perekonomian. Transaksi Sistem Pembayaran baik tunai maupun nontunai menunjukkan peningkatan sejalan perbaikan ekonomi, disertai dengan percepatan digitalisasi ekonomi dan keuangan.

With these conditions, Indonesia's economic growth was predicted to increase in 2021. Indonesia's Balance of Payments (BOP) was predicted to remain good, thus supporting the resilience of the external sector. The Rupiah exchange rate strengthened supported by Bank Indonesia's stabilization measures and continued inflows of foreign capital into the domestic financial market. Inflation in 2020 was recorded at a low level in line with the weak demand and sufficient supply. In line with the accommodative monetary and macro prudential policies adopted by Bank Indonesia, liquidity conditions remained loose, which pressured interest rates to continue decline and supported the financing of the economy. Payment System transactions, both cash and non-cash, have shown an increase in line with economic improvement, accompanied by accelerated economic and financial digitization.

Berkaca dari fenomena tersebut, segenap manajemen PTPN X senantiasa melakukan mitigasi demi menjaga keberlanjutan usaha guna meraih hasil yang optimal. Perseroan telah merancang kebijakan strategis terkait menjawab tantangan yang menanti di tahun 2021, Perusahaan akan melakukan *cost reduction* yang terintegrasi dengan *lean six sigma* yang bertujuan untuk melaksanakan efisiensi biaya tanpa menurunkan produksi & kualitas. Dengan strategi ini diharapkan perusahaan dapat mengurangi hal-hal yang dianggap sebagai '*waste*', baik di sisi operasional maupun keuangan.

Reflecting on this phenomenon, the entire management of the Company consistently performed mitigation in order to maintain business sustainability in order to achieve optimal results. The Company has designed strategic policy to respond to the challenges waiting in 2021. The Company would carry out cost reduction; integrated with lean-six-sigma and aimed at implementing cost efficiency without reducing production & quality. With this strategy, it was expected that the Company shall be able to reduce things considered as 'waste', both on the operational and financial side.

Selain itu, untuk sisi operasional komoditi gula, strategi yang digunakan adalah sinergi antar PG (*clustering*). Ada juga perluasan lahan Tebu Sendiri (TS), pengamanan BBT Tebu Asli Daerah (TAD), peningkatan produktivitasn dan rendemen tebu serta persiapan pabrik yang lebih prima.

In addition, for the operational side of sugar commodities, the strategies used include the synergy between PGs (clustering) as well as the land expansion of Own Sugarcane (TS), security of Regional Original Sugarcane (TAF) BBT, increased productivity and sugarcane yields as well as more excellent factory preparation.

Sedangkan sisi operasional komoditi tembakau, akan dilakukan disiplin pelaksanaan seluruh mata karya sesuai SOP, *waste elimination*, mencari *buyer* yang bisa *off take* persediaan tembakau yang belum terjual, dan lain sebagainya.

Meanwhile, on the operational side of tobacco commodities, there would be discipline in the implementation of all fields of work according to SOPs, waste elimination, seeking of buyers capable of perform off take of tobacco supplies that have not been sold, etc.

ASPEK PEMASARAN
MARKETING ASPECT

Strategi Pemasaran
PTPN X merupakan agroindustri berbasis tebu terintegrasi dari hulu ke hilir yang menggarap bisnis turunan tebu non-gula serta bisnis yang dapat memperkuat nilai tambah bagi mata rantai bisnis Perseroan. Produk utama PTPN X adalah gula Kristal putih dengan produk samping, berupa tetes. Selain itu, produk lain PTPN X adalah tembakau yang menjadi komoditas ekspor.

Bisnis PTPN X didukung oleh 11 Pabrik Gula (2 stop operasi) dan 3 unit kebun tembakau. Selain itu, PTPN X membawahi 3 anak perusahaan, yakni PT. Dasaplast Nusantara yang bergerak di bidang karung plastik, PT Energi Agro Nusantara bidang bioetanol, serta PT Mitratani Dua Tujuh yang menyediakan makanan beku, seperti edamame dan okra. Saat ini, pemasaran yang dilakukan Perseroan tersentral di *Holding*.

Pangsa Pasar
Produk gula milik Perseroan dipasarkan di dalam negeri melalui persaingan bebas dan terkoordinir (lelang dan negosiasi), sedangkan pembeli produk tetes adalah pabrikan (*end user*) dan tender. PTPN X juga senantiasa mengupayakan perluasan pasar dengan mempertahankan pelanggan yang sudah ada, dan aktif menawarkan tembakau kepada pabrik cerutu maupun pedagang tembakau yang belum menjadi pembeli tembakau PTPN X baik di dalam maupun di luar negeri. Sementara itu, Perseroan juga aktif mengikuti pameran-pameran tembakau skala internasional baik di dalam maupun luar negeri.

Selain gula dan tembakau, Perseroan melalui 3 anak perusahaan, melakukan penjualan produk lainnya, yakni bioetanol, karung plastik & flexible packaging dan edamame serta okra, baik untuk pasar dalam maupun luar negeri.

Marketing Strategy
PT Perkebunan Nusantara X is an integrated sugarcane-based agroindustry from upstream to downstream that engages in the non-sugarcane derivative business as well as businesses that can strengthen added value to the Company's business chain. The Company's main product is white crystal sugar with a by-product in the form of molasses. In addition, the Company's other product is tobacco, which is an export commodity.

The Company's business is supported by 11 sugar factories (2 stop operating) and 3 units of tobacco plantation. In addition, the Company oversees 3 subsidiaries, namely PT Dasaplast Nusantara which is engaged in plastic bags, PT Energi Agro Nusantara in the bioethanol sector, and PT Mitratani Dua Tujuh which provides frozen foods, such as edamame and okra. Currently, the marketing carried out by the Company is centralized in Holding.

Market Share
The Company's sugar products are marketed domestically through free and coordinated competition (bidding and negotiation), while the buyers of molasses products are manufacturers (end users) and tenders. PTPN X also continues to strive for market expansion by maintaining existing customers and actively offering tobacco to cigar factories and tobacco traders who are not yet buyers of the Company's tobacco. Meanwhile, the Company is also actively participating in international scale tobacco exhibitions both within and outside the country.

In addition to sugar and tobacco, the Company, through 3 subsidiaries, sells other products, namely bioethanol, plastic bags & flexible packaging and edamame and okra, both for domestic and foreign markets.

TINJAUAN KEUANGAN LAINNYA
OTHER FINANCIAL REVIEW

KEBIJAKAN DIVIDEN DAN PEMBAGIANNYA

Dasar Kebijakan Pembagian Dividen

Sesuai dengan arahan Undang-Undang No 40 tahun 2007 tentang Perseroan Terbatas (PT), pembagian dividen dilakukan berdasarkan Keputusan Rapat Umum Pemegang Saham Tahunan (RUPS Tahunan). Sebelum berakhirnya tahun keuangan, dividen interim dapat dibagikan sepanjang hal itu diperbolehkan oleh anggaran dasar perusahaan dan pembagian dividen interim tidak menyebabkan aset bersih perusahaan menjadi kurang dari modal ditempatkan dan disetor penuh dan cadangan wajib perusahaan. Pembagian dividen interim tersebut ditetapkan oleh Direksi setelah mendapat persetujuan dari Dewan Komisaris.

Pembagian dividen di sepanjang tahun 2020 untuk hasil usaha di tahun 2019

Berdasarkan Rapat Umum Pemegang Saham Perusahaan yang telah diaktakan dalam Berita Acara Rapat Umum Pemegang Saham Perusahaan Berdasarkan Rapat Umum Pemegang Saham Perusahaan yang telah diaktakan dalam Berita Acara Rapat Umum Pemegang Saham Perusahaan No. 4 tanggal 27 Juni 2019 dari Notaris Nanda Fauz Iwan, S.H., M.Kn, pemegang saham Perusahaan menyetujui penetapan penggunaan laba bersih konsolidasian Perusahaan tahun buku 2018 sebesar Rp104.828.843.879 sebagai cadangan seluruhnya. Pada tahun 2019, tidak terdapat pembagian dividen tunai kepada pemegang saham.

Berdasarkan Rapat Umum Pemegang Saham Perusahaan yang telah diaktakan dalam Berita Acara Rapat Umum Pemegang Saham No. RIS-002/RUPS/XX-K.BUMN/2020 tanggal 6 Agustus 2020 2020, pemegang saham Perseroan menyetujui penetapan penggunaan laba bersih konsolidasian tahun buku 2020 sebesar Rp107.900.403.075 seluruhnya sebagai cadangan Perseroan.

DIVIDEND POLICY AND ITS DISTRIBUTION

Basis of Dividend Distribution Policy

Based on Law No. 40 of 2007 concerning Limited Liability Companies, the distribution of dividends is based on the Resolution of the Annual General Meeting of Shareholders (Annual GMS). Before the end of the financial year, interim dividends can be distributed as long as allowed by the Company's articles of association and the distribution of interim dividends does not cause the Company's net assets to be less than its issued and fully paid-in capital as well as mandatory reserves. The distribution of interim dividends is determined by the Board of Directors after obtaining approval from the Board of Commissioners.

Distribution of dividends in 2020 for operating results in 2019 is as follows:

Based on the General Meeting of Shareholders of the Company as stated in the Minutes of the General Meeting of Shareholders of the Company No. 4 dated June 27, 2019 from Notary Nanda Fauz Iwan, S.H., M.Kn, the Company's shareholders approved the determination of the use of the Company's consolidated net income for the fiscal year 2018 amounted to IDR104,828,843,879 as a total reserve. In 2019, there was no cash dividend distributed to shareholders.

Based on the Company's General Meeting of Shareholders, which has been notarized in the Minutes of the General Meeting of Shareholders No. RIS-002/GMS/XX-K.BUMN/2020 dated August 6, 2020, the shareholders approved the determination of the use of the Company's consolidated net income for 2020 fiscal year of IDR107,900,403,075 entirely as the Company's reserves.

TINJAUAN KEUANGAN LAINNYA
OTHER FINANCIAL REVIEW

Pada tahun 2020, Perseroan tidak melakukan pembagian dividen. Berdasarkan Pasal 70 ayat (1) Undang-Undang Nomor 40 Tahun 2007 tentang Perseroan Terbatas (UUPT), PT wajib menyisihkan jumlah tertentu dari laba bersih setiap tahun buku untuk dana cadangan wajib. Laba bersih ini adalah keuntungan tahun berjalan setelah dikurangi pajak. Penggunaan laba bersih termasuk jumlah penyisihan untuk dana cadangan ditentukan melalui Rapat Umum Pemegang Saham (RUPS) (Pasal 71 ayat (1) UU PT). Penyisihan laba bersih untuk cadangan wajib dilakukan sampai mencapai paling sedikit 20% dari jumlah modal yang ditempatkan atau disetor (Pasal 70 ayat (3) UU PT).

In 2020, the Company did not distribute dividends. Based on Article 70 paragraph (1) of Law No. 40 of 2007 concerning Limited Liability Companies (UUPT), a Limited Liability Company is required to set aside a certain amount of net income each fiscal year for a mandatory reserve fund. The net income is the net income for the year after deducting taxes. The use of net income including the amount of provision for reserve funds is determined through the General Meeting of Shareholders (GMS) (Article 71 paragraph (1) of UUPT). Provision of net income for reserves must be made until it reaches at least 20% of the total issued or paid-up capital (Article 70 paragraph (3) of UUPT).

KONTRIBUSI TERHADAP NEGARA

Sebagai perusahaan yang patuh terhadap semua peraturan yang berlaku, Perseroan telah melakukan pemenuhan terkait kewajiban dalam membayar pajak yang merupakan salah satu bentuk kontribusi Perseroan kepada negara. Di tahun 2020, Perseroan memberikan kontribusi terhadap negara dalam bentuk pembayaran pajak sebagai berikut:

CONTRIBUTION TO THE STATE

As a company that complies with all applicable regulations, the Company has fulfilled its obligations in paying taxes which is a form of the Company's contribution to the state. In 2020, the Company contributed to the state through its payment of taxes as follows:

Jenis Pajak Type of Tax	2019		2020		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi (%) Composition (%)	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi (%) Composition (%)	Selisih (Rp-juta) Difference (IDR-Million)	Persentase (%) Percentage (%)
PAJAK TAX						
PBB Land and Building Tax	9.730	5,96%	10.299	5,62%	569	5,85%
PPN Masukan Input VAT	70.667	43,27%	71.285	38,87%	618	0,87%
PPN Lebih/kurang bayar di SPT Masa PPN Under/Overpayment in VAT Periodic Tax Return	(4.747)	-2,91%	17.965	9,80%	22.712	478,45%
PPh Pasal 21 Income Tax Article 21	33.726	20,65%	25.978	14,17%	(7.748)	-22,97%
PPh Pasal 22 Income Tax Article 22	10.238	6,27%	3.387	1,85%	(6.851)	-66,92%
PPh Pasal 23 Income Tax Article 23	5.169	3,17%	5.692	3,10%	523	10,12%
PPh Pasal 4 ayat (2) Income Tax Article 4 paragraph (2)	7.441	4,56%	6.659	3,63%	(782)	-10,51%

Jenis Pajak Type of Tax	2019		2020		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi Composition (%)	Jumlah (Rp-juta) Total (IDR-Million)	Komposisi Composition (%)	Selisih (Rp-juta) Difference (IDR-Million)	Persentase Percentage (%)
PPh Badan 25/29 Corporate Income Tax 25/29	22.674	13,88%	37.445	20,42%	14.771	65,15%
BPHTB Duty on Land and Building Right Acquisition	3.383	2,07%	-	0,00%	3.383	-
RETRIBUSI DAERAH REGIONAL RETRIBUTION						
Pajak Kendaraan Bermotor Vehicle Tax	758	0,46%	797	0,43%	39	5,15%
Retribusi Air Water Retribution	3.658	2,24%	3.254	1,77%	(404)	-11,04%
Retribusi Penerangan Jalan (Listrik) Street Lighting Tax (Electricity)	509	0,31%	577	0,31%	68	13,36%
Retribusi lainnya Other Retributions	98	0,06%	37	0,02%	(61)	-62,24%
Jumlah Total	**163.304**	**100,00%**	**183.380**	**100,00%**	**20.076**	**12,29%**

Total pajak yang dibayarkan Perseroan pada tahun 2020 sebesar Rp183,38 miliar, mengalami kenaikan sebesar 12,29% atau setara dengan Rp20,07 miliar dibandingkan pembayaran pajak pada tahun 2019 sebesar Rp163,30 miliar. Komposisi terbesar dari kontribusi Perseroan terhadap negara dalam bentuk pembayaran pajak ini terdapat pada pembayaran PPh Badan 25/29 yang naik sebanyak Rp14,77 miliar.

The total taxes paid by the Company in 2020 amounted to IDR183.38 billion, an increase of 12.29% or equivalent to IDR20.07 billion compared to tax payments in 2019 of IDR163.30 billion. The largest composition of the Company's contribution to the state in the form of tax payments was the payment of Corporate Income Tax 25/29, which increased by IDR14.77 billion.

INFORMASI TENTANG PROGRAM KEPEMILIKAN SAHAM OLEH MANAJEMEN DAN KARYAWAN (ESOP/MSOP)

Hingga akhir tahun 2020, Perseroan tidak memperdagangkan sahamnya kepada masyarakat, dan tidak pernah melaksanakan Program Kepemilikan Saham oleh Manajemen, atau *Management Stock Option Program* (MSOP), dan Program Kepemilikan Saham oleh Karyawan, atau *Employees Stock Option Program* (ESOP).

INFORMATION ON EMPLOYEE AND/OR MANAGEMENT STOCK OPTION PROGRAM (ESOP/MSOP)

As of the end of 2020, the Company has never traded its shares to the public. It has also never established Management Stock Option Program (MSOP) and Employee Stock Option Program (ESOP).

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INFORMASI TENTANG PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sampai dengan 31 Desember 2020, Perseroan tidak melakukan *Initial Public Offering* (IPO) maupun penawaran efek dalam bentuk apapun, sehingga informasi mengenai realisasi penggunaan dana hasil penawaran umum tidak dapat disajikan dalam laporan tahunan ini.

INFORMATION ON THE REALIZATION OF THE USE OF PROCEEDS FROM PUBLIC OFFERING

As of December 31, 2020, the Company has never conducted an Initial Public Offering or securieties in any form. Hence, there has been no information regarding the realization of the use of proceeds from public offering presented in this Annual Report.

INFORMASI MATERIAL MENGENAI INVESTASI, EKSPANSI, DIVESTASI, PENGGABUNGAN USAHA, AKUISISI, DAN/ATAU RESTRUKTURISASI UTANG/ MODAL

Sepanjang tahun 2020, Perseroan tidak melakukan aktivitas investasi, ekspansi, penggabungan usaha, akuisisi, dan/atau restrukturisasi utang/ modal, sehingga tidak terdapat informasi material mengenai investasi, ekspansi, penggabungan usaha, akuisisi, dan/atau restrukturisasi utang/ modal serta tujuan dan nilai transaksi.

Sementara itu, terdapat aktivitas divestasi yang dilakukan Perseroan di tahun 2020, di mana pada tanggal 7 Agustus 2020, Direksi PTPN X menandatangani kesepakatan jual beli saham PT Nusantara Medika Utama (NMU) yang merupakan anak perusahaan PTPN X, kepada PT Pertamina Bina Medika IHC (PBM IHC). Pelepasan saham ini merupakan inisiasi dari Kementerian BUMN dan sesuai dengan roadmap ketahanan kesehatan Kementerian BUMN di mana rumah sakit di bawah naungan BUMN bergabung dalam *Holding* Rumah Sakit (Kluster BUMN Rumah Sakit). PTPN X melepas 67% kepemilikan sahamnya di PT NMU sehingga saat ini PTPN X memiliki saham 32,55% atas PT NMU dan 5,62% di PT PBM IHC.

MATERIAL INFORMATION ON INVESTMENT, EXPANSION, DIVESTMENT, BUSINESS MERGER, ACQUISITION, AND/OR DEBT/CAPITAL RESTRUCTURING

Throughout 2020, the Company did not carry out any investment, expansion, business merger, acquisition, and/or debt/capital restructuring activities. Hence, there has been no material information regarding investment, expansion, business merger, acquisition, and/or debt/ capital restructuring as well as the objectives and transaction value.

Meanwhile, there has been a divestment activity carried out by the Company in 2020, where on August 7, 2020, the Company's Board of Directors signed a share purchase agreement of PT Nusantara Medika Utama (NMU), a subsidiary of the Company, to PT Pertamina Bina Medika IHC (PBM IHC). The release of shares This share release was an initiative from the Ministry of SOEs and is in accordance with the Ministry of SOE's health resilience roadmap, in which hospitals under the auspices of SOEs join the Hospital Holding (SOEs Hospital Cluster). PTPN X released its 67% share ownership in PT NMU, which made the Company to currently have 32.55% share ownership in PT NMU and 5.62% in PT PBM IHC.

INFORMASI TRANSAKSI AFILIASI, TRANSAKSI DENGAN PIHAK BERELASI, SERTA TRANSAKSI YANG MENGANDUNG BENTURAN KEPENTINGAN

Kebijakan tentang Pihak Berelasi

Perseroan memiliki transaksi dengan pihak-pihak berelasi. Pihak-pihak berelasi merupakan individu atau entitas yang berelasi dengan Perseroan.

- Individu atau anggota keluarga terdekat mempunyai relasi dengan Perseroan jika mereka:

MATERIAL TRANSACTION CONTAINING CONFLICT OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Policy on Related Parties

The Company entered into transactions with related parties. Related parties are individuals or entities having relation with the Company.

- The person or immediate family member has a relationship with the Company if such person:

- Memiliki pengendalian atau pengendalian bersama atas Perseroan;
- Memiliki pengaruh signifikan atas Perseroan;
- Merupakan personel manajemen kunci Perseroan atau entitas induk dari Perseroan.

• Suatu entitas dianggap berelasi dengan Perseroan jika:
- Entitas dan Perseroan adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak dan entitas anak berikutnya terkait dengan entitas lain);
- Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
- Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
- Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
- Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan Perseroan. Jika Perseroan adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan Perseroan;
- Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf 1);
- Orang yang diidentifikasi dalam huruf 1) a) memiliki pengaruh signifikan atas entitas atau personel manajemen kunci entitas (atau entitas induk dari entitas);
- Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personel manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Entitas yang berelasi dengan Pemerintah adalah entitas yang dikendalikan, dikendalikan bersama, atau dipengaruhi oleh Pemerintah. Pemerintah mengacu kepada Pemerintah, instansi Pemerintah dan badan yang serupa baik lokal, nasional maupun internasional.

- Has control or joint control of the Company;
- Has significant influence over the Company;
- Is a key management personnel of the Company or parent entity of the Company.

• An entity is related to the Company if:
- Entity and the Company are members of the same business group (meaning the parent entity, subsidiary entities relate to other entities);
- An entity is an associate or venture entity from another entity (or associate entity or a joint venture that is a member of a business group, which that entity is a member of);
- Both entities are joint venture of the same third party;
- An entity is a joint venture of a third entity and the other entity is an associate entity of the third entity;
- The entity is a post-employment benefit program of one of the companies or any entity associated with the Company. If The Company is the entity that implements the program, that means the sponsor entity also related to the Company;
- Entity that is controlled or jointly controlled by a person defined in the number (1);
- The person defined in number (1) above has a significant influence over the entity or the entity's personnel Key management (or parent entity over Entity);
- The entity, or a member of a group in which the entity is part of the group, provides the services of key management personnel to the reporting entity or to the parent entity of the reporting entity.

Entities related to the Government are entities that are controlled, jointly controlled, or influenced by the Government. Government refers to the government, government institutions and similar agencies, whether local, national or international.

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Entitas yang berelasi dengan Pemerintah dapat berupa entitas yang dikendalikan atau dipengaruhi secara signifikan oleh Kementerian Keuangan atau Pemerintah Daerah yang merupakan Pemegang Saham entitas, atau entitas yang dikendalikan oleh Pemerintah Republik Indonesia melalui Kementerian BUMN sebagai kuasa pemegang saham.

Entities related to the Government can be entities that are controlled or significantly influenced by the Ministry of Finance or the Regional Government, namely the Shareholder of the entity, or entities controlled by the Government of the Republic of Indonesia through the Ministry of SOEs as the shareholder's proxy.

Nama Pihak Bertransaksi, Sifat Hubungan Afiliasi, serta Sifat Transaksi

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak berelasi di sepanjang tahun 2020 adalah sebagai berikut:

Name of Party Having Transactions, Nature of Affiliation Relationship, and Nature of Transactions

The following are the name of party having transactions and the nature of affiliation relationship for the Company's transactions throughout 2020.

Pengungkapan Pihak Berelasi
Disclosure of Related Parties

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transactions
PT Perkebunan Nusantara III (Persero)	Induk Perusahaan/Dikendalikan oleh Pemerintah Negara Republik Indonesia Holding Company / Controlled by the Government of the Republic of Indonesia	Pinjaman, pembebanan biaya bersama dan pembayaran dividen Loans, sharing costs, and payment of dividend
PT Perkebunan Nusantara II, XI	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Pembebanan biaya bersama Sharing costs
PT Perkebunan Nusantara VII, VIII	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Pembebanan biaya bersama dan penjualan karung Sharing costs and sale of plastic bags
PT Perkebunan Nusantara IX, XII	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Biaya sewa dan pembebanan biaya bersama Lease cost and sharing costs
PT Perkebunan Nusantara XIV	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Piutang jangka panjang, biaya pengobatan dan pembebanan biaya bersama Long-term receivables, medical costs and sharing costs
PT Kharisma Pemasaran Bersama Nusantara	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Jasa pemasaran Marketing services
PT Riset Perkebunan Nusantara	Dikendalikan oleh PT Perkebunan Nusantara III (Persero) Controlled by PT Perkebunan Nusantara III (Persero)	Jasa penelitian dan pengembangan Research and development services
PT Bank Mandiri (Persero) Tbk	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro dan deposito berjangka, dan pinjaman Placement of current accounts and time deposits, and loans

Pengungkapan Pihak Berelasi
Disclosure of Related Parties

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transactions
PT Bank Syariah Mandiri	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro dan deposito berjangka, dan pinjaman Placement of current accounts and time deposits, and loans
PT Bank Rakyat Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro dan deposito berjangka, pinjaman dan klaim biaya perawatan kesehatan Placement of current accounts and time deposits, loans, and health care claim
PT Bank Negara Indonesia (Persero) Tbk	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro dan deposito berjangka Placement of current accounts and time deposits
PT Bank Negara Indonesia Syariah	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro dan pinjaman Placement of current accounts and loans
PT Bank Rakyat Indonesia Agroniaga Tbk	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro Placement of current accounts
PT Bank Tabungan Negara (Persero) Tbk	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penempatan giro Placement of current accounts
Indonesia Eximbank	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Pinjaman Loans
PT Perusahaan Listrik Negara (Persero)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Klaim biaya perawatan kesehatan Health care claim
Yayasan Kesehatan Telkom	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Klaim biaya perawatan kesehatan Health care claim
PT Administrasi Medika	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Klaim biaya perawatan kesehatan Health care claim
PT BNI Life Insurance	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Klaim biaya perawatan kesehatan Health care claim
PT Jasa Raharja (Persero)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Klaim biaya perawatan kesehatan Health care claim

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Pengungkapan Pihak Berelasi
Disclosure of Related Parties

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transactions
PT Pupuk Kalimantan Timur	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penjualan karung Sale of plastic bags
PT Pupuk Sriwidjaja Palembang	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penjualan karung Sale of plastic bags
PT Pupuk Kujang	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penjualan karung Sale of plastic bags
PT Garam (Persero)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penjualan karung Sale of plastic bags
PT Petrokimia Gresik	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Penjualan karung Sale of plastic bags
PT Petrosida Gresik	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Pembelian pupuk Purchase of fertilizer
Perusahaan Umum Badan Urusan Logistik (Perum BULOG)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Pembelian gula Purchase of sugar
Dana Pensiun Perkebunan (Dapenbun)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Pengelola dana pensiun Pension fund manager
Lembaga Pendidikan Perkebunan	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Pendidikan dan pelatihan Education and training
Badan Penyelenggara Jaminan Sosial (BPJS)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Jaminan kesehatan dan ketenagakerjaan, dan klaim biaya kesehatan Health and employment insurance, and health care claim
PT Sucofindo (Persero)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Jasa konsultan Consultant services
PT Barata Indonesia (Persero)	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Jasa konstruksi Consultant services

Pengungkapan Pihak Berelasi
Disclosure of Related Parties

Pihak yang Berelasi Related Parties	Sifat Hubungan Nature of Relationship	Sifat Transaksi Nature of Transactions
PT Pertamina Bina Medika IHC	Dikendalikan oleh Pemerintah Republik Indonesia Controlled by the Government of the Republic of Indonesia	Investasi Saham Stock Investment
Program Kemitraan dan Bina Partnership and Community Development Program	Divisi Perusahaan Company Division	Pinjaman modal kerja untuk petani tebu Working capital loans for sugarcane farmers

Penjelasan Mengenai Kewajaran Transaksi

Secara subtansial transaksi dengan pihak berelasi telah dilakukan dengan persyaratan normal seperti yang dilakukan dengan pihak-pihak tidak berelasi, diperlakukan sebagai transaksi dengan pihak berelasi sesuai dengan standar PSAK 7 tentang Pengungkapan Pihak-Pihak Berelasi.

Transaksi dengan pihak berelasi ditetapkan berdasarkan harga pasar. Untuk transaksi antara Perusahaan dengan BUMN diperlakukan sebagai transaksi dengan pihak yang berelasi sesuai dengan PSAK 7 "Pengungkapan Pihak-pihak Berelasi".

Explanation of Transaction Fairness

Substantially the transactions with related parties have been carried out with normal requirements such as those conducted with unrelated parties, treated as transactions with related parties in accordance with SFAS 7 on Disclosure of Related Parties.

Transactions with related parties are determined based on market prices. Transactions between companies and SOEs are treated as related party transactions in accordance with SFAS 7 "Disclosure of Related Parties ".

Alasan Dilakukannya Transaksi

Seperti halnya transaksi dengan pihak ketiga, transaksi Perseroan dengan Pihak Berelasi dilakukan sejalan dengan kebutuhan pengembangan operasional dan bisnis Perseroan, serta prinsip saling membutuhkan antara Perseroan dengan Pihak Berelasi.

Reasons for the Transaction

Similar with the transaction with third parties, the Company's transactions with Related Parties are carried out in line with the needs of the Company's operational and business development, as well as the principle of mutual need between the Company and Related Parties.

Realisasi Transaksi Pihak Berelasi Tahun 2019 dan 2020

Berikut realisasi transaksi pihak berelasi per 31 Desember 2019 dan 2020.

Realized Transactions of Related Parties in 2019 and 2020

Realized transactions of related parties as of December 31, 2019 and 2020 are as follows

	2019	2020
Kas dan setara kas Cash and cash equivalents		
Bank:		
Rupiah IDR		
PT Bank Mandiri (Persero) Tbk	158.623.736.138	279.462.967.896
PT Bank Rakyat Indonesia (Persero) Tbk	126.696.869.351	57.550.132.651

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	2019	2020
PT Bank Rakyat Indonesia Agroniaga Tbk	30.806.558.169	216.989.720
PT Bank Negara Indonesia (Persero) Tbk	26.003.191.732	30.502.861.098
PT Bank Syariah Mandiri	14.660.576.444	-
PT Bank Negara Indonesia Syariah	1.519.236.544	3.542.538.434
PT Bank Tabungan Negara (Persero) Tbk	200.272.208	-
Dolar Amerika Serikat USD		
PT Bank Mandiri (Persero) Tbk	27.314.666.768	31.365.651.879
PT Bank Negara Indonesia (Persero) Tbk	1.409.913.661	331.743.632
PT Bank Rakyat Indonesia Agroniaga Tbk	11.561.887	-
PT Bank Rakyat Indonesia (Persero) Tbk	8.736.361	2.362.446
Euro		
PT Bank Mandiri (Persero) Tbk	500.366.780	3.203.443.607
Deposito berjangka: Term Deposits		
Rupiah IDR		
PT Bank Syariah Mandiri	10.000.000.000	-
Total kas dan setara kas Total cash and cash equivalents	**397.755.686.043**	**406.178.691.363**

	2019	2020
Kas dan Setara Kas yang Dibatasi Penggunaannya Restricted cash and cash equivalents		
Giro Current accounts		
PT Bank Mandiri (Persero) Tbk	1.662.000.000	1.662.000.000
Deposito berjangka Time deposit		
PT Bank Rakyat Indonesia (Persero) Tbk	441.472.538.784	441.472.538.784
PT Bank Negara Indonesia Tbk	150.000.000.000	150.000.000.000
PT Bank Mandiri (Persero) Tbk	150.000.000.000	150.000.000.000
Total kas dan setara kas yang dibatasi penggunaannya Total restricted cash and cash equivalents	**743.134.538.784**	**743.134.538.784**

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	2019	2020
Badan Penyelenggara Jaminan Sosial ("BPJS") Kesehatan	116.888.721.941	-
PT Pupuk Kalimantan Timur	7.225.628.460	180.005.760
PT Petrokimia Gresik	2.696.595.000	-
PT Administrasi Medika	2.425.139.075	-
Perusahaan Umum Badan Urusan Logistik ("Perum BULOG")	1.599.136.979	298.245.000
BPJS Ketenagakerjaan	1.101.478.037	-
Yayasan Kesehatan Telkom	602.589.070	-
PT Perkebunan Nusantara XIV	141.909.128	-
PT Perusahaan Listrik Negara (Persero)	83.504.460	-
PT Pupuk Sriwidjaja Palembang	-	1.559.458.736
PT Perkebunan Nusantara VII	-	1.865.777.250
PT Perkebunan Nusantara VIII	12.195.080	1.150.582.177
Lain-lain (masing-masing di bawah Rp500 juta) Others (each under IDR500 million)	2.316.041.308	606.966.234
Piutang usaha, neto Other receivables	134.867.524.950	5.661.035.157
Piutang lain-lain Piutang lain-lain		
PT Perkebunan Nusantara IX	6.338.055.750	6.338.055.750
PT Perkebunan Nusantara XII	4.095.382.803	85.573.836
PT Nusantara Medika Utama	-	10.951.880.383
PT Perkebunan Nusantara XIV	3.128.139.666	3.121.789.666
PT Industri Gula Glenmore	-	527.460.000
PT Perkebunan Nusantara II	709.908.347	712.344.597
Dana Pensiun Perkebunan ("Dapenbun")	2.373.934.939	516.586.296
Lain-lain (masing-masing di bawah Rp500 juta) Others (each under IDR500 million)	2.373.934.939	
Total piutang lain-lain Total other receivables	**16.645.421.505**	**22.253.690.528**

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	2019	2020
Piutang Jangka Panjang Long-term receivables		
PT Perkebunan Nusantara XIV	1.526.963.814.666	1.664.904.663.619
Investasi Saham Investment in shares		
PT Pertamina Bina Medika IHC	-	220.275.057.000
PT Nusantara Medika Utama	-	79.935.549.644
Total Investasi Total investments	**-**	**300.210.606.644**
Utang Usaha Trade payables		
PT Petrosida Gresik	3.211.799.412	337.043.012
PT Barata Indonesia (Persero)	1.062.604.258	1.062.604.258
PT Sucofindo (Persero)	2.627.928.552	-
Lain-lain (masing-masing di bawah Rp500 juta) Others (each under IDR500 million)	1.081.146.660	1.234.214.044
Total Utang Usaha Total trade payables	**7.983.478.882**	**2.633.861.314**

	2019	2020
Utang Kredit Petani Tebu Credit payables to sucargane farmers		
Program Kemitraan dan Bina Lingkungan ("PKBL")	152.482.461.033	134.917.943.728
PT Bank Mandiri (Persero) Tbk	94.481.002.666	66.695.864.386
Total Utang Kredit Petani Tebu Total credit payables to sugarcane farmers	**246.963.463.699**	**201.613.808.114**
Pinjaman Jangka Pendek Short-term loans		
PT Bank Negara Indonesia Syariah	300.000.000.000	250.000.000.000
PT Perkebunan Nusantara III (Persero)	197.324.361.708	108.951.361.708
PT Bank Mandiri (Persero) Tbk	29.534.092.165	130.621.247.446
Indonesia Eximbank	28.260.733.000	35.727.965.000
PT Bank Rakyat Indonesia (Persero) Tbk	-	-
Total Pinjaman Jangka Pendek Total short-term loans	**555.119.186.873**	**525.300.574.154**

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	2019	2020
Utang Lain-Lain Other loans		
Dapenbun	34.215.696.596	57.969.343.693
PT Perkebunan Nusantara III	23.944.971.141	34.928.567.902
PT Nusantara Medika Utama	-	18.991.709.275
Program Kemitraan dan Bina Lingkungan Partnership and Community Development Program	2.425.580.770	2.425.580.770
PT Kharisma Pemasaran Bersama Nusantara	57.407.970	1.990.998.593
Lembaga Pendidikan Perkebunan	1.506.686.267	1.261.286.267
PT Perkebunan Nusantara XI	721.392.162	669.031.107
Lain-lain (masing-masing di bawah Rp500 juta) Others (each under IDR500 million)	5.588.464.358	6.095.800.632
Total Utang Lain-Lain Total other payables	**68.460.199.264**	**124.332.318.239**
Pinjaman Jangka Panjang Long-term loans		
PT Bank Mandiri (Persero) Tbk	714.500.000.000	652.000.000.000
PT Bank Syariah Mandiri	63.003.756.428	-
Indonesia Eximbank	13.831.896.540	9.468.896.543
Total Pinjaman Jangka Panjang Total long-term loans	**791.335.652.968**	**661.468.896.543**
Pendapatan/Penjualan Revenue/sales		
BPJS Kesehatan	257.899.461.544	-
PT Pupuk Kalimantan Timur	23.513.333.200	6.940.641.600
PT Petrokimia Gresik	22.845.375.000	2.554.089.500
PT Administrasi Medika	12.724.549.545	-
PT Pupuk Sriwidjaja Palembang	9.764.342.500	7.692.516.760
PT Garam (Persero)	8.320.313.293	2.824.096.128
PT Jasa Raharja (Persero)	5.127.106.000	-
BPJS Ketenagakerjaan	3.909.940.178	-
PT Pupuk Kujang	3.240.000.000	5.856.585.950
PT BNI Life Insurance	2.149.099.557	-
PT Kharisma Pemasaran Bersama Nusantara	2.660.243.409	-
Yayasan Kesehatan Telkom	2.266.143.722	-

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	2019	2020
Perum BULOG	1.941.844.866	6.250.487.622
PT Nusantara Medika Utama	-	6.336.195.684
PT Bank Rakyat Indonesia (Persero) Tbk	1.314.864.281	2.091.020.000
PT Perkebunan Nusantara VIII	-	1.941.883.000
PT Perkebunan Nusantara XIV	-	-
Lain-lain (masing-masing di bawah Rp1 miliar) Others (each under IDR1 billion)	2.712.836.216	-
JumlahPendapatan/Penjualan Total Pendapatan/Penjualan	**360.389.453.311**	**45.064.163.744**
Iuran Dana Pensiun Pension Fund Contribution		
Dapenbun	18.310.418.686	20.268.727.033
Iuran BPJS BPJS Contribution		
BPJS	12.680.728.372	26.751.288.922

Transaksi dengan pihak berelasi untuk tahun yang berakhir pada tanggal 31 Desember 2019 dan 2020 adalah sebagai berikut:

Transactions with related parties for the years ended December 31, 2019 and 2020 are as follows.

	2019	2020
Biaya Penjualan Selling Expenses		
PT Kharisma Pemasaran Bersama Nusantara	3.407.224.431	2.244.740.143
Biaya Penelitian Dan Pengembangan Research and development expenses		
PT Riset Perkebunan Nusantara	1.590.295.300	1.697.022.489
Biaya Tunjangan Sosial Social benefits expenses		
Lembaga Pendidikan Perkebunan	427.250.000	2.100.000

Kebijakan Perseroan Terkait Mekanisme *Review* atas Transaksi

Kewajaran transaksi dan pemenuhan peraturan atas transaksi pihak berelasi telah melalui proses review dan audit oleh pihak auditor internal dan eksternal. Perusahaan melakukan transaksi dengan pihak-pihak berelasi telah sesuai dengan PSAK No 7 tentang Pengungkapan Pihak-Pihak Berelasi.

Pemenuhan Peraturan dan Ketentuan Terkait

Pemenuhan peraturan dan ketentuan terkait, yaitu Standar Akuntansi Keuangan (SAK) di Indonesia dilakukan melalui upaya pengungkapan PSAK 7 tentang "Pengungkapan Pihak-pihak Berelasi" dalam laporan keuangan Perusahaan tahun 2020 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja.

Seluruh transaksi yang dilakukan dengan pihak-pihak berelasi, baik dilakukan dengan kondisi dan persyaratan dengan pihak ketiga maupun tidak, diungkapkan pada laporan keuangan.

INFORMASI KEUANGAN YANG MENGANDUNG KEJADIAN YANG BERSIFAT LUAR BIASA DAN JARANG TERJADI

- Wabah Virus Corona 2019 (COVID-19)
  Operasi Perseroan dan Kelompok Usaha telah dan mungkin terus dipengaruhi oleh penyebaran virus COVID-19 ke negara-negara lain termasuk Indonesia. Efek virus COVID-19 terhadap ekonomi global dan Indonesia termasuk efek terhadap pertumbuhan ekonomi, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing dan gangguan operasi bisnis. Efek masa depan dari virus COVID-19 terhadap Indonesia dan Kelompok Usaha masih belum dapat ditentukan saat ini. Peningkatan jumlah infeksi COVID-19 yang signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan Kelompok Usaha. Namun, dampak di masa depan juga akan tergantung pada efektivitas dari kebijakan yang dikeluarkan oleh Pemerintah Republik Indonesia. Pengaruh lebih lanjut yang signifikan dari pandemik ini, bila ada, akan direfleksikan dalam pelaporan keuangan Perseroan di periode-periode berikutnya.

The Company's Policy for Review Mechanism on Transactions

Fairness of transactions and compliance with regulations regarding transactions with related parties has gone through a review and audit process by internal and external auditors. The Company carries out transactions with related parties in accordance with SFAS No. 7 on "Disclosure of Related Parties".

Compliance with Relevant Laws and Regulations

The compliance with relevant laws and regulations, namely Financial Accounting Standards in Indonesia is conducted through the disclosure of SFAS 7 on "Disclosure of Related Parties" in the Company's 2020 Financial Statements audited by Public Accounting Firm Purwantono, Sungkoro & Surja.

All transactions conducted with related parties, whether or not carried out with terms and conditions with third party, are disclosed in the financial statements.

FINANCIAL INFORMATION CONTAINING EXTRAORDINARY AND RARE EVENTS

- Corona Virus Outbreak 2019 (COVID-19)
  The operations of the Company and the Business Group have been and may continue to be affected by the spread of the COVID-19 virus to other countries including Indonesia. The effects of the COVID-19 virus on the global economy and Indonesia include effects on economic growth, a decline in capital markets, increased credit risk, depreciation of foreign exchange rates and disruption of business operations. The future effects of the COVID-19 virus on Indonesia and the Business Group could not be determined at this time. Significant increase in the number of COVID-19 infections or a prolonged spread may affect Indonesia and the Business Group. However, the future impact shall also depend on the effectiveness of the policies issued by the Government of the Republic of Indonesia. The further significant impact of this pandemic, if any, will be reflected in the Company's financial statements in the following periods.

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- Kebakaran Pabrik Bioethanol
  Pada tanggal 10 Agustus 2020, pabrik Bioethanol Enero mengalami kebakaran yang mengakibatkan mesin milik PTPN X yang disewa oleh Enero dan persediaan Enero mengalami kerusakan dengan nilai estimasi masing-masing sebesar Rp8.572.830.434 dan Rp5.622.076.315. Kebakaran ini menyebabkan Enero berhenti beroperasi untuk sementara waktu dikarenakan proses penyelidikan juga perbaikan. Diestimasikan Enero akan kembali beroperasi di September 2021.

  PTPN X telah mengajukan klaim kepada PT Asuransi Jasa Tania Tbk ("Asuransi Jastan") pada Agustus 2020. Namun hingga tanggal laporan keuangan konsolidasian diotorisasi untuk terbit, masih belum ada hasil keputusan yang diterbitkan oleh tim penilai. Sehingga Perusahaan dan Enero memutuskan untuk mencatat pendapatan klaim asuransi sebesar nilai estimasi kerugiannya.

  Sesuai Surat Perintah Penghentian Penyidikan ("SP3") tanggal 30 Maret 2021 yang diterbitkan oleh Polres Mojokerto Kota, dinyatakan bahwa kejadian kebakaran tersebut merupakan kecelakaan dan tidak ada unsur pidana.

- Bioethanol Plant Fire
  On August 10, 2020, Enero Bioethanol plant experienced a fire, which resulted in the damage of the Company's engine leased by Enero as well as Enero's inventories with an estimated value of IDR8,572,830,434 and IDR5,622,076,315, respectively. The fire caused Enero to temporarily stop operating due to the investigation and repair process. It has been estimated that Enero shall resume operations in September 2021.

  PTPN X has submitted a claim to PT Asuransi Jasa Tania Tbk ("Asuransi Jastan") in August 2020. However, as of the date the consolidated financial statements were authorized for publication, no decision has been issued by the assessment team. Therefore, the Company and Enero decided to record insurance claim income at the estimated value of the loss.

  According to the Order for Termination of Investigation ("SP3") dated March 30, 2021, issued by the Mojokerto City Police, it was stated that the fire incident was an accident and there was no criminal element.

PERUBAHAN PERATURAN PERUNDANG-UNDANGAN YANG BERPENGARUH TERHADAP PERUSAHAAN

Sepanjang tahun 2020, tidak terdapat perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan dan/atau material terhadap Perseroan baik secara kinerja keuangan maupun operasional.

CHANGES IN LAWS AND REGULATIONS HAVING SIGNIFICANT IMPACT TO THE COMPANY

Throughout 2020, there were no changes to the provisions of laws and regulations that had a significant and/or material effect on the Company, both in terms of financial and operational performance.

PERUBAHAN KEBIJAKAN AKUNTANSI

Berikut disampaikan perubahan Standar Akuntansi Keuangan (SAK), baik Pernyataan Standar Akuntansi Keuangan (PSAK) maupun Interpretasi Standar Akuntansi Keuangan (ISAK) yang mulai diterapkan sejak tanggal 1 Januari 2020 yang dianggap relevan, serta penjelasan dampaknya bagi Perseroan.

CHANGES IN ACCOUNTING POLICIES

Below are the changes to Financial Accounting Standards, both Statements of Financial Accounting Standards (SFAS) and Interpretation of Financial Accounting Standards (IFAS), which have been implemented since January 1, 2020 and considered relevant, as well as an explanation of the impact of the changes on the Company.

Perubahan Kebijakan Akuntansi Changes in Accounting Policies	**Penjelasan atas Perubahan Kebijakan Akuntansi yang Diberlakukan** Explanation of Changes in the Applicable Accounting Policies	**Dampaknya terhadap Laporan Keuangan Perseroan** The Impact on the Company's Financial Statements
PSAK No. 71 "Instrumen Keuangan" SFAS No. 71 "Financial Instruments"	PSAK 71 menggantikan PSAK 55: Instrumen Keuangan: Pengakuan dan Pengukuran untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2020, yang menggabungkan ketiga aspek akuntansi untuk instrumen keuangan: klasifikasi dan pengukuran; penurunan nilai; dan akuntansi lindung nilai. Penilaian model bisnis dan apakah aset keuangan memenuhi persyaratan semata pembayaran pokok dan bunga ("SPPB") dilakukan pada tanggal 1 Januari 2020. SFAS 71 replaces SFAS 55: Financial Instruments: Recognition and Measurement for annual periods beginning on or after January 1, 2020, which combines all three aspects of accounting for financial instruments: classification and measurement; impairment; and hedge accounting. An assessment of the business model and whether the financial assets meet the requirements for only principal and interest payments ("SPPB") was carried out on January 1, 2020.	Dampak terhadap klasifikasi aset keuangan Perseroan dan Kelompok Usaha pada pos-pos dalam laporan keuangan konsolidasian atas penerapan pertama kali PSAK 71 adalah, PSAK 71 mengharuskan Perseroan dan Kelompok Usaha untuk mencatat Kerugian Kredit Ekspektasian ("KKE") pada semua aset keuangannya yang diukur pada biaya perolehan diamortisasi atau Nilai Wajar melalui Penghasilan Komprehensif Lain ("NWPKL") dan jaminan keuangan. Perseroan dan Kelompok Usaha sebelumnya mencatat penurunan nilai berdasarkan model kerugian yang terjadi ketika terdapat bukti objektif bahwa aset keuangan mengalami penurunan nilai. Setelah penerapan PSAK 71, Perseroan dan Kelompok Usaha menerapkan pendekatan yang disederhanakan menggunakan matriks pencadangan untuk menilai KKE dengan menyertakan informasi masa depan yang relevan atas semua piutang usaha dan piutang lain-lain yang tidak memiliki komponen pembiayaan signifikan. Perseroan dan Kelompok Usaha menerapkan pendekatan umum untuk menentukan KKE aset keuangan yang mengandung komponen pembiayaan signifikan seperti piutang petani tebu. Impact on the classification of financial assets of the Company and the Group in the items in the consolidated financial statements for the first application of SFAS 71 is SFAS 71 requires the Company and the Group to record Expected Credit Losses ("KKE") on all of their financial assets measured at amortized cost or Fair Value through Other Comprehensive Income ("NWPKL") and financial guarantee. The Company and the Group previously recorded impairment on a loss model when there was objective evidence that a financial asset was impaired. Following the adoption of SFAS 71, the Company and the Group adopted a simplified approach using the provisioning matrix to assess KKE by including relevant future information on all trade and other receivables that do not have a significant financing component. The Company and the Group applied general approach to determining KKE for financial assets that contain significant financing components such as receivables from sugarcane farmers.

TINJAUAN KEUANGAN LAINNYA
OTHER FINANCIAL REVIEW

Perubahan Kebijakan Akuntansi Changes in Accounting Policies	**Penjelasan atas Perubahan Kebijakan Akuntansi yang Diberlakukan** Explanation of Changes in the Applicable Accounting Policies	**Dampaknya terhadap Laporan Keuangan Perseroan** The Impact on the Company's Financial Statements
PSAK No. 72 "Pendapatan dari Kontrak dengan Pelanggan" SFAS No. 72: "Revenue from Contracts with Customers"	PSAK 72 menggantikan PSAK 34: Kontrak Konstruksi, PSAK 44: Akuntansi Aktivitas Pengembangan Real Estate, PSAK 23: Pendapatan dan Interpretasi terkait dan berlaku, dengan pengecualian terbatas, untuk semua pendapatan yang timbul dari kontrak dengan pelanggannya. PSAK 72 mengharuskan entitas untuk melakukan pertimbangan, dengan mempertimbangkan semua fakta dan keadaan yang relevan ketika menerapkan setiap langkah model untuk membuat kontrak dengan pelanggan mereka. Standar ini juga menetapkan akuntansi untuk biaya tambahan untuk memperoleh kontrak dan biaya yang terkait langsung dengan pemenuhan kontrak. Selain itu, standar ini mensyaratkan pengungkapan yang luas atas pendapatan dari kontrak dengan pelanggan. SFAS 72 substitutes SFAS 34: Construction Contracts, SFAS 44: Accounting for Real Estate Development Activities, SFAS 23: Revenue and related and applied Interpretations, with limited exceptions, to all revenue arising from contracts with its customers. SFAS 72 requires entities to exercise judgment, taking into account all relevant facts and circumstances when applying each step of the model to enter into contracts with their customers. This standard also establishes accounting for additional costs of obtaining a contract and costs directly related to the fulfillment of the contract. In addition, this standard requires extensive disclosure of revenue from contracts with customers.	Perseroan dan Kelompok Usaha menerapkan PSAK 72 menggunakan metode retrospektif yang dimodifikasi, dengan pengaruh penerapan hanya berupa reklasifikasi akun "Uang muka pelanggan" ke akun "Kontrak liabilitas" pada laporan posisi keuangan konsolidasian. Penerapan atas PSAK 72 tersebut tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Perseroan. The Company and the Group applied SFAS 72 using a modified retrospective method, with the effect of the application being only in the form of reclassification of "Advances from customers" account to "Contract liabilities" account in the consolidated statement of financial position. The adoption of SFAS 72 did not have a significant impact on the Company's consolidated financial statements.

Perubahan Kebijakan Akuntansi Changes in Accounting Policies	**Penjelasan atas Perubahan Kebijakan Akuntansi yang Diberlakukan** Explanation of Changes in the Applicable Accounting Policies	**Dampaknya terhadap Laporan Keuangan Perseroan** The Impact on the Company's Financial Statements
PSAK No. 73 "Sewa" SFAS No. 73 "Leases"	PSAK 73 mensyaratkan penyewa ("*lessee*") untuk mengakui sebagian besar sewa pada laporan posisi keuangan. Standar ini mencakup dua pengecualian pengakuan untuk penyewa - sewa aset 'bernilai rendah' dan sewa jangka pendek. Pada tanggal awal sewa, lessee akan mengakui liabilitas untuk melakukan pembayaran sewa (yaitu liabilitas sewa) dan aset yang merupakan hak untuk menggunakan aset yang mendasarinya selama masa sewa (yaitu aset hak-guna). Penyewa disyaratkan untuk secara terpisah mengakui dan menyajikan beban bunga atas liabilitas sewa dan beban penyusutan atas aset hak-guna. SFAS 73 requires the lessee to recognize most of the lease on the statement of financial position. This standard includes two recognition exceptions for lessee - leases of 'low value' assets and short-term leases. At the beginning date of the lease, the lessee shall recognize a liability to make lease payments (i.e. lease liability) and an asset that is a right to use the underlying asset over the lease term (i.e. a right-of-use asset). The lessee is required to separately recognize and present interest expense on the lease liability and depreciation expense on right-of-use assets.	Perseroan dan Kelompok usaha menerapkan PSAK 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020 dengan pendekatan retrospektif yang dimodifikasi. Akuntansi pesewa berdasarkan PSAK 73 secara substansial tidak berubah dari PSAK 30. Penyewa akan tetap menetapkan klasifikasi sewa sebagai sewa operasi atau sewa pembiayaan dengan menggunakan prinsip yang sama seperti dalam PSAK 30. Oleh karena itu, PSAK 73 tidak berdampak pada pengaturan sewa yang dilakukan Perseroan dan Kelompok Usaha. Ketika mengukur liabilitas sewa, Perseroan dam Kelompok Usaha mendiskontokan pembayaran sewa di masa depan dengan menggunakan suku bunga pinjaman inkremental pada tanggal dimulainya sewa. The Company and its business groups applied SFAS 73 effectively for the financial year starting on January 1, 2020 with a modified retrospective approach. Lessee accounting under SFAS 73 has not changed substantially from SFAS 30. The lessee will continue to classify the lease as an operating lease or a finance lease using the same principles as in SFAS 30. Therefore, SFAS 73 has no impact on the lease arrangements of the Company and its Business Group. When measuring lease liabilities, the Company and the Group discount future lease payments using the incremental borrowing rate at the beginning date of the lease.

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Sementara itu, penerapan standar dan interpretasi yang baru dan revisi berikut ini juga berlaku efektif untuk periode yang dimulai pada tanggal 1 Januari 2020 tetapi tidak menghasilkan perubahan besar terhadap kebijakan akuntansi Perseroan dan Kelompok Usaha serta tidak memiliki dampak material pada jumlah yang dilaporkan untuk tahun keuangan saat ini atau sebelumnya yang relevan bagi Perseroan dan Kelompok Usaha:

- ISAK 36: Interpretasi atas Interaksi antara Ketentuan Mengenai Hak atas Tanah dalam PSAK 16: Aset Tetap dan PSAK 73: Sewa;
- ISAK 35: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba;
- Amandemen PSAK 1: Penyajian Laporan Keuangan - judul laporan keuangan;
- Amendemen PSAK 1 dan 25: Definisi Material;
- Amendemen PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama - Kepentingan Jangka Panjang;
- Amendemen PSAK 50, 66 dan 71: Reformasi Acuan Suku Bunga (Tahap 1);
- Amendemen PSAK 62: Kontrak Asuransi Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62;
- Amandemen PSAK 73: Sewa – Konsesi Sewa Terkait COVID-19.

The adoption of the following new standards, interpretations and amendments to accounting standards, all of which have been effective since January 1, 2020 did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported in the consolidated financial statements for the current or previous year, which relevant to the Company and its Business Groups:

- ISFAS 36: "Interpretation of Interactions between Provisions regarding Land Rights" in SFAS No. 16: "Fixed Assets" and SFAS No. 73: "Leases";
- ISFAS 35: "Presentation of Non-profit Oriented Entity Financial Statements";
- Amendment to SFAS 1: Presentation of Financial Statements - title of financial statements;
- Amendment to SFAS 1 and 25: Definition of Materials;
- Amendment to SFAS 15: Investments in Associates and Joint Ventures - Long-Term Interests;
- Amendment to SFAS 50, 66 and 71: Interest Rate Reference Reform (Phase 1);
- Amendment to SFAS 62: Insurance Contracts Implementing SFAS 71: Financial Instruments with SFAS 62;
- Amendment to SFAS 73: "COVID-19 related Rent Concessions".

TINGKAT KESEHATAN PERUSAHAAN
THE COMPANY'S HEALTH/SOUNDNESS LEVEL

Sesuai dengan Surat Keputusan Menteri BUMN No. KEP-100/MBU/2002 tanggal 4 Juni 2002 kategori kesehatan Perusahaan dan entitas anaknya dijelaskan sebagai berikut:

In accordance with the Decree of the Minister of SOEs No. KEP-100/MBU/2002 dated June 4, 2002, the Company and its subsidiaries' health category is described as follows:

Total Skor Total Score	**Kategori** Category
>95	SEHAT AAA HEALTHY CATEGORY AAA
80 < TS ≤ 95	SEHAT AA HEALTHY CATEGORY AA
65 < TS ≤ 80	SEHAT A HEALTHY CATEGORY A
50 < TS ≤ 65	KURANG SEHAT BBB LESS HEALTHY CATEGORY BBB
40 < TS ≤ 50	KURANG SEHAT BB LESS HEALTHY CATEGORY BB
30 < TS ≤ 40	KURANG SEHAT B LESS HEALTHY CATEGORY B
20 < TS ≤ 30	TIDAK SEHAT CCC NOT HEALTHY CATEGORY CCC
10 < TS ≤ 20	TIDAK SEHAT CC NOT HEALTHY CATEGORY CC
≤ 0	TIDAK SEHAT C NOT HEALTHY CATEGORY C

Dari hasil penilaian kinerja Perusahaan dan entitas anaknya yang telah disajikan pada tabel di atas, tingkat kesehatan pada tahun 2020 berada pada level "KURANG SEHAT BBB" dengan skor 59,81 dari 100. Adapun perincian pencapaian skor tingkat kesehatan Perusahaan untuk tahun 2020 dan 2019, adalah sebagai berikut:

From the results of the Company's performance assessment and its subsidiaries as presented in the table above, in 2020, the Company's health/soundness was "LESS HEALTHY CATEGORY BBB" with the score of 59.81 out of 100. The details of the achievement of the Company's health level score for 2020 and 2019 are as follows:

Keterangan Description`	**Skor** Score	
	2019	**2020**
Aspek keuangan Financial aspect	38,50	33,50
Aspek operasional Operational aspect	14,80	14,31
Aspek administrasi Administrative aspect	12,00	12,00
Total Skor Total score	**65,30**	**59,81**
Tingkat kesehatan Health/soundness level	**Sehat/A** Healthy/Category A	**Kurang Sehat BBB** Less Healthy Category BBB

INFORMASI KELANGSUNGAN USAHA
INFORMATION ON BUSINESS CONTINUITY

Hal-Hal yang Berpotensi Berpengaruh Signifikan terhadap Kelangsungan Usaha

Sepanjang tahun 2020, tidak terdapat faktor yang berpengaruh signifikan terhadap kelangsungan usaha Perseroan, baik pada tahun buku maupun di tahun-tahun mendatang. Terkait dengan adanya pandemi COVID-19, PTPN X telah merancang roadmap strategi ke depan secara komperehensif dan mitigasi risiko usaha secara dini dalam rangka menggapai kinerja yang berkelanjutan.

Assessment Manajemen atas Hal-Hal yang Berpengaruh Signifikan terhadap Kelangsungan Usaha

Manajemen PTPN X telah melakukan penilaian atas kemampuan Perseroan untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Perseroan memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, manajemen perusahaan tidak melihat adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifkan terhadap kemampuan Perseroan untuk melanjutkan usahanya.

Asumsi yang Digunakan Manajemen dalam Melakukan *Assessment*

Beberapa faktor yang menjadi pertimbangan manajemen dalam melakukan asesmen terhadap kelangsungan usaha meliputi, kinerja Keuangan, likuiditas, solvabilitas, masalah Internal, dan perkara Hukum. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, telah terjadi penyebaran virus COVID-19 ke seluruh penjuru dunia termasuk Indonesia yang menyebabkan ketidakpastian makroekonomi sehubungan dengan volatilitas nilai tukar mata uang asing, harga dan permintaan. Kondisi ini berdampak pada secara signifikan terhadap operasi dan kondisi keuangan Perseroan dan entitas anaknya. Perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi lainnya di luar kendali Perseroan dan entitas anaknya. Peningkatan jumlah infeksi virus COVID-19 yang signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan operasi Perseroan dan entitas anaknya.

Matters Having Potentials to Affect the Company's Business Continuity

Throughout 2020, there were no factors that had significant effect on the Company's business continuity, both in the fiscal year and in the following years. In relation to the COVID-19 pandemic, the Company has designed a comprehensive future strategic roadmap and early business risk mitigation in order to achieve sustainable performance.

The Management's Assessment on Matters Having Significant Influence on Business Continuity

The management of PTPN X has assessed the Company's ability to continue its business continuity and believed that the Company has the resources to continue its business in the future. In addition, the Company's management has not seen any material uncertainty that could raise significant doubts about the Company's ability to continue its business.

Assumptions Applied by the Management to Conduct Assessment

Several factors that are taken into consideration by management in conducting an assessment of business continuity include financial performance, liquidity, solvency, internal problems, and legal cases. As of the completion date of these consolidated financial statements, the COVID-19 virus has spread throughout the world, including Indonesia, which has caused macroeconomic uncertainty in relation to volatility in foreign currency exchange rates, prices and demand. This condition has a significant impact on the operations and financial condition of the Company and its subsidiaries. Future developments may change due to market changes or other circumstances beyond the control of the Company and its subsidiaries. A significant increase in the number of COVID-19 virus infections or a prolonged spread could affect Indonesia and the operations of the Company and its subsidiaries.

Manajemen akan terus memantau hal ini dan mengatasi risiko dan ketidakpastian terkait hal ini di masa mendatang. Hal tersebut meliputi berbagai aspek sebagai berikut:

Aspek keuangan
- Membandingkan saldo-saldo realisasi tahun 2020 dengan Laporan Keuangan yang telah diaudit.
- Menghitung kembali persentase fluktuasi yang dilaporkan oleh Manajemen antara saldo-saldo aktual tahun 2020 dengan target anggaran/ RKAP tahun 2020 dan saldo-saldo aktual tahun 2019.

Penilaian tingkat kesehatan Perusahaan
- Melakukan perhitungan ulang dan membandingkan indikator kinerja keuangan antara realisasi tahun 2020 target anggaran/ RKAP tahun 2020 berdasarkan kriteria yang telah ditetapkan dalam Pedoman Penilaian Kinerja *Holding* Perkebunan.
- Melakukan perhitungan ulang dan membandingkan indikator kinerja operasional antara realisasi tahun 2020 target anggaran/ RKAP tahun 2020 berdasarkan kriteria yang telah ditetapkan dalam Pedoman Penilaian Kinerja *Holding* Perkebunan.
- Melakukan perhitungan ulang dan membandingkan indikator kinerja administrasi antara realisasi tahun 2019 target anggaran/ RKAP tahun 2020 berdasarkan kriteria yang telah ditetapkan dalam Pedoman Penilaian Kinerja *Holding* Perkebunan.
- Melakukan perhitungan ulang dan membandingkan tingkat kesehatan Perusahaan antara realisasi tahun 2020 dengan target anggaran/RKAP tahun 2020 berdasarkan kriteria yang telah ditetapkan dalam Pedoman Penilaian Kinerja *Holding* Perkebunan.

Perkembangan usaha Perusahaan
- Membandingkan informasi keuangan tahun 2019 dan 2020 dengan Laporan Keuangan yang telah diaudit.
- Melakukan perhitungan ulang dan membandingkan informasi rasio keuangan tahun 2019 dan 2020.

Management shall continue to monitor this matter and address the risks and its associated uncertainties in the future. It covers various aspects as follows:

Financial aspect
- Comparing the realized balance in 2020 with the audited Financial Statements.
- Recalculating the percentage of fluctuations reported by Management between the actual balances in 2020 with the target budget/the Company's 2020 Work Plan and Budget and the actual balances in 2019.

The Company's health level assessment
- Recalculating and comparing financial performance indicators between the 2020 realization of the Company's 2020 budget/Work Plan and Budget based on the criteria set out in the Guidelines for Performance Assessment of Holding Perkebunan.
- Recalculate and comparing operational performance indicators between the 2020 realization of the Company's 2020 budget/ Work Plan and Budget targets based on the criteria set out in the Guidelines for Performance Assessment of Holding Perkebunan.
- Recalculating and comparing administrative performance indicators between the 2019 realization of the Company's 2020 budget/ Work Plan and Budget targets based on the criteria set out in the Guidelines for Performance Assessment of Holding Perkebunan.
- Recalculating and comparing the Company's health level between the 2020 realization and the Company's 2020 budget/Work Plan and Budget targets based on the criteria set out in the Guidelines for Performance Assessment of Holding Perkebunan.

Company's business development
- Comparing financial information for 2019 and 2020 against the audited Financial Statements.
- Recalculating and comparing financial ratio information for 2019 and 2020.

Desain pengembangan kompetensi karyawan diselaraskan dengan strategi Perseroan agar seluruh program/kegiatan dapat diselenggarakan secara efisien, efektif, dan terintegrasi untuk mendukung peningkatan kinerja Perseroan.

The design of employee competency development is aligned with the Company's strategy to enable efficient, effective, and integrated implementation of all programs/activities in supporting the improvement of the Company's performance.

FUNGSI PENUNJANG BISNIS

Business Supporting Functions

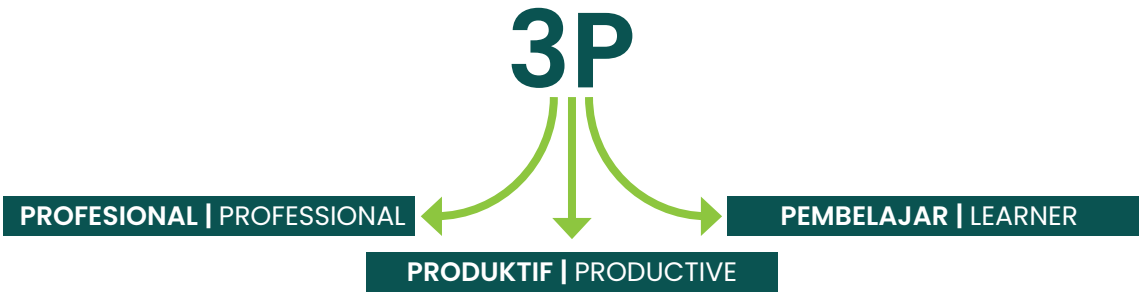
PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

STRATEGI PENGELOLAAN DAN PENGEMBANGAN SDM

Bagi Perseroan, dalam menjalankan kegiatan operasionalnya dalam rangka pemenuhan target usaha yang telah dicanangkan sebelumnya, perlu didukung dengan keberadaan Sumber Daya Manusia (SDM) atau *Human Capital* (HC) yang mumpuni. Dalam rangka membangun SDM yang unggul, Perseroan memiliki visi, misi dan nilai-nilai Perseroan dan budaya kerja PTPN X sebagai panduan arah perkembangan Perseroan. Panduan tersebut menuntun segenap Insan PTPN X agar dapat bersinergi sesuai dengan arah yang telah ditentukan. Budaya kerja yang dianut Perseroan adalah "Profesional, Produktif dan Pembelajar (3P)", budaya kerja ini harus dihayati dan dilaksanakan oleh seluruh Insan PTPN X agar produktivitas karyawan dalam bekerja tetap tinggi, dan berdaya saing.

HR MANAGEMENT AND DEVELOPMENT STRATEGY

For the Company, in conducting the operational activities in order to fulfill the established business targets, it is necessary to be supported by the presence of qualified Human Resources (HR) or Human Capital (HC). In developing excellent human resources, the Company has vision, mission and values, as well as work culture as the guide for its development direction. The guidance leads all of the Company's personnel to work in synergy according to the predetermined direction. The work culture adopted by the Company is "Professional, Productive and Learner (3P)". The Company's work culture shall be explored and implemented by all personnel to enable the productivity of employees work remains high and competitive.



Perseroan memandang SDM sebagai mitra strategis bagi Perseroan untuk dapat meraih kesuksesan dalam setiap lini bisnis yang dijalankan, serta target bisnis yang telah dicanangkan oleh pemegang saham dan pemangku kepentingan. Untuk itu, Perseroan senantiasa mengedepankan pendekatan *human capital* yang berarti karyawan merupakan aset yang sangat berharga bagi Perseroan, dan merupakan *partner* strategis yang harus dikelola dan dikembangkan dalam mendukung laju pertumbuhan Perseroan.

The Company views HR as a strategic partner in enabling the Company to achieve success in every line of business which is conducted, as well as business targets which have been designed by shareholders and stakeholders. Therefore, the Company always puts forward a human capital approach, which means that the Company views its employees as very valuable assets as well as strategic partners, which should be managed and developed to support the Company's growth rate.

Perseroan melakukan pengelolaan SDM yang lebih efektif dan efisien guna menciptakan SDM unggul agar dapat beradaptasi dengan perkembangan lingkungan bisnis yang kerap berubah. Salah satu tujuan dari penciptaan SDM unggul adalah dengan memperkuat konsistensi dalam pengembangan kualitas SDM serta senantiasa menjaga keselarasan dan keseimbangan hubungan dinamis antara Perseroan dan karyawan. Dengan kemampuan inilah Perusahaan dapat melaju dengan baik dan mampu menghadapi berbagai tantangan di era yang serba kompetitif. Karena, Perseroan menyadari bahwa keberadaan SDM yang tangguh dan unggul memegang peranan yang sangat penting guna mewujudkan visi dan misi Perseroan.

The Company conducts a more effective and efficient human resources management in order to create excellent HR to enable the Company in adapting to the often changing business environment. One of the objectives of creating excellent human resources is to strengthen the consistency in human resources quality development and to always maintain the harmonious and balanced dynamic relationship between the Company and employees. With this capability, the Company shall be able to progress well and face various challenges in the competitive era. This is because the Company realizes that the existence of strong and excellent HR performs a very important role in realizing its vision and mission.

SEKILAS PERKEMBANGAN DEMOGRAFI SDM PERSEROAN

Seperti yang telah diuraikan dalam Profil Perusahaan pada bagian Demografi dan Komposisi Karyawan bahwa jumlah karyawan Perseroan di luar Manajemen Puncak, yang tercatat sebagai karyawan tetap hingga akhir tahun 2020 mencapai 2.287 orang yang mana menurun 9.14% atau setara dengan 214 orang jika dibandingkan tahun 2019 di mana jumlah karyawan tetap tercatat sebanyak 2.501 orang.

BRIEF OVERVIEW OF EMPLOYEE DEMOGRAPHICS DEVELOPMENT

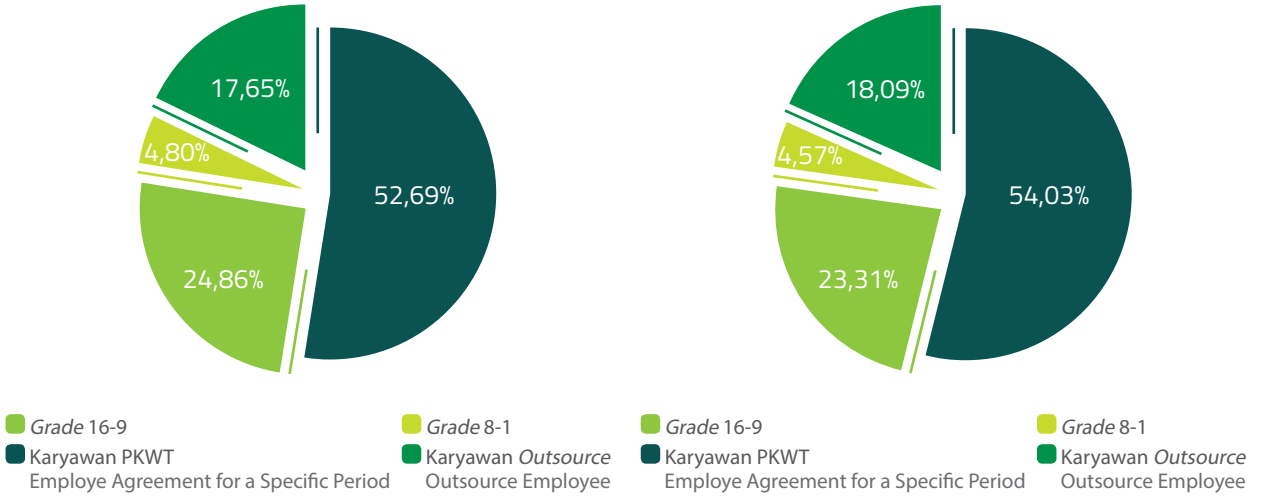
As discussed in the Employee Demographics section of the Company Profile chapter in this Annual Report, the number of Company's employees registered as permanent employees, outside the Top Management, until the end of 2020, amounted to 2,287 people, which declined by 9.14% or equivalent to 214 people compared to 2019 in which the number of permanent employees amounted to 2,501 people.

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Jumlah dan Komposisi Karyawan Berdasarkan Status Kepangkatan 2019-2020 (orang)
Number and Composition of Employee by Employment Status 2019-2020 (people)

Status Kepegawaian Employment Status	2019		2020	
	Jumlah Amount	Komposisi Composition (%)	Jumlah Amount	Komposisi Composition (%)
Karyawan Tetap Permanent Employee				
Grade 8-1	405	4,80	375	4,57
Grade 16-9	2.096	24,86	1.912	23,31
Karyawan Tidak Tetap Non-Permanent Employee				
Karyawan PKWT Employee Agreement for a Specific Period	4.442	52,69	4.432	54,03
Karyawan *Outsource* Outsource Employee	1.448	17,65	1.484	18,09
Jumlah Total	**8.431**	**100,00**	**8.203**	**100,00**

Komposisi Karyawan Berdasarkan Status Kepangkatan 2019-2020 (orang)
Composition of Employee by Employment Status 2019-2020 (people)



Jumlah karyawan tetap PTPN X hingga akhir tahun 2020 tercatat sebesar 2.287 orang dan lebih rendah 8.56% daripada tahun 2019 sebesar 2.501 orang. Sedangkan karyawan tidak tetap pada tahun 2020 yang terdiri dari karyawan PKWT dan Karyawan *Outsourcing* sebesar 5.916 orang lebih rendah 0.24% daripada tahun 2019 yaitu 5.930 orang.

As of the end of 2020, the number of permanent employees of PTPN X amounted to 2,287 people, which was 8.56% lower than in 2019 of 2,501 people. Meanwhile, non-permanent employees in 2020, which consisted of PKWT employees and Outsourcing Employees, amounted to 5,916 people, which was 0.24% lower than in 2019 of 5,930 people.

PENGELOLA SUMBER DAYA MANUSIA

Dalam hal pengelolaan Sumber Daya Manusia (SDM) di lingkungan Perseroan dilaksanakan oleh Bagian SDM & Umum dengan kebijakan dan perencanaan strategis yang telah disesuaikan dengan kebutuhan Perseroan dan perkembangan lingkungan bisnis yang dijalani PTPN X.

Di tahun 2020, pejabat Bagian SDM & Umum dipimpin oleh M. Amier Hasanoedin, S.E. yang menjabat sejak tanggal 26 Juni 2020 berdasarkan Surat Keputusan Direksi XX-SURKP/20.146 tanggal 26 Juni 2020. Berikut profil pejabat Kepala Bagian SDM & Umum.

HUMAN RESOURCES MANAGER

In terms of Human Resources (HR) management within the Company, it is carried out by the HR & General Affairs Division with policies and strategic planning which have been adapted to the needs of the Company as well as the development of the business environment undertaken by PTPN X.

In 2020, the Company's HR & General Affairs Division officials were led by M. Amier Hasanoedin, S.E. who was appointed on June 26, 2020 pursuant to the Decree of the Board of Directors XX-SURKP/20.146 dated June 26, 2020. The following is the profile of the Head of HR & General Affairs Division.

M. Amier Hasanoedin, S.E.
Kepala Bagian SDM & Umum | Head of HR & General Affairs Division
Menjabat sejak 26 Juni 2020 | Appointed on June 26, 2020

Data Pribadi	Personal Data
Warga negara Indonesia 49 tahun per 31 Desember 2020 Kelahiran Mojokerto, 30 Agustus 1971	Indonesian Citizen 49 years old as of December 31, 2020 Born in Mojokerto, August 30, 1971
Domisili	Domicile
Mojokerto, Jawa Timur, Indonesia	Mojokerto, East Java, Indonesia
Riwayat Pekerjaan	Work Experience
• Manajer Keuangan & Umum PG Djombang Baru (2018) • Pjs. Manajer Keuangan & Umum PG Lestari (2017) • Asisten Manajer Keuangan PG Gempolkrep (2016) • Asisten Manajer Umum & Humas PG Gempolkrep (2015) • Asisten Manajer SDM PG Gempolkrep (2014)	• Finance & General Manager of PG Djombang Baru (2018) • Acting General & Finance Manager of PG Lestari (2017) • Assistant Finance Manager of PG Gempolkrep (2016) • Assistant General Manager & Public Relations of PG Gempolkrep (2015) • HR Assistant Manager of PG Gempolkrep (2014)
Pendidikan	Education
S.E., Ekonomi Manajemen, Universitas Mayjen Sungkono, 2005	Bachelor's Degree, Economic Management, University of Mayjen Sungkono, 2005
Pendidikan dan/atau Pelatihan yang Diikuti	Education and/or Training Joined in 2020
• Sertifikasi Profesi Msdm Sebagai Pilar Arsitektur Human Capital • EAP dan Dukungan Terhadap Wellbeing Karyawan • Aligning HC to Corporate Strategy • Enhancing HC Performance • Performance Management & Optimizing Manpower Planning • Menuju Indonesia Emas Mewujudkan Ketahanan Pangan & Energi • How To Build & Retain Champions • Manajemen Sistem Anti Penyuapan pada Organisasi • Implementasi Sistem Manajemen Anti Penyuapan PTPN Group • Sertifikasi HR Manager • Strategic Human Capital Management	• Msdm Professional Certification as a Pillar of Human Capital Architecture • EAP and Support for Employee Wellbeing • Aligning HC to Corporate Strategy • Enhancing HC Performance • Performance Management & Optimizing Manpower Planning • Towards a Golden Indonesia Realizing Food Security & Energy • How To Build & Retain Champions • Management of Anti-Bribery System in Organization • Implementation of PTPN Group's Anti-Bribery Management System • HR Manager Certification • Strategic Human Capital Management

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Bagian SDM & Umum Perseroan bertanggung jawab untuk menciptakan SDM unggul guna menopang laju pertumbuhan bisnis Perseroan ke arah yang lebih baik di setiap tahunnya.

Bagian SDM & Umum senantiasa menerapkan *best practice* pengelolaan SDM, sehingga diharapkan dapat melakukan percepatan perubahan *culture* dan adaptasi teknologi digital yang sedang dikembangkan dalam proses bisnis Perseroan melalui pemenuhan peningkatan kualitas dan kuantitas karyawan.

The Company's HR & General Affairs Division is responsible for creating excellent human resources to support the Company's business growth towards a better direction each year.

The HR & General Affairs Division consistently implements HR management best practices, which is expected to accelerate changes in culture and adaptation of digital technology, which is being developed in the Company's business processes through sufficient employee fulfillment both in terms of quality and quantity.

KEBIJAKAN DAN PELAKSANAAN REKRUTMEN

Dalam rangka proses rekrutmen karyawan, Perseroan merekrut calon karyawan melalui proses yang tidak memandang unsur SARA, jenis kelamin dan sebagainya melainkan berdasarkan pengalaman dan kompetensi para pelamar. Perseroan senantiasa menyiapkan SDM yang dibutuhkan untuk menunjang pertumbuhan organisasi dalam mencapai visi dan misi Perseroan.

Proses seleksi dan rekrutmen calon karyawan PTPN X diadakan bersama-sama dengan PTPN lain yang dikoordinir oleh *Holding* Perkebunan Nusantara. Proses seleksi distandarkan agar calon karyawan yang dipilih sesuai dengan kompetensi yang ada di PTPN Grup. Selama tahun 2020, Perseroan melakukan rekrutmen karyawan sebanyak 25 orang.

Pada periode 2020 Perseroan melakukan penerimaan karyawan baru untuk memenuhi kebutuhan Perseroan dengan rincian sebagai berikut:

RECRUITMENT POLICY AND IMPLEMENTATION

In recruiting employees, the Company recruits prospective employees through a process that does not consider Ethnicity, Religion, Race, and Intergroup Relations (SARA), gender, etc., but is based on the experience and competency of the applicants. The Company consistently prepares the human resources needed to support organizational growth in achieving its vision and mission

The selection and recruitment process for PTPN X's prospective employees is held together with other PTPNs coordinated by Holding Perkebunan Nusantara. The selection process is standardized so that the selected prospective employees are in accordance with the existing competencies in the PTPN Group. During 2020, the Company recruited 25 employees.

In the 2020 period, the Company has recruited new employees to fulfill the needs of the Company with the following details:

Uraian Description	**Jumlah** Total
Karyawan Baru Tetap 2020 New Employees in 2020	25
Karyawan yang Berakhirnya Hubungan Kerja Employees with End of Employment	245
Total Karyawan Akhir Tahun 2020 Total employees at the End of 2020	**8.203**

DESAIN PENGEMBANGAN KOMPETENSI KARYAWAN

Desain pengembangan kompetensi karyawan dilandaskan pada informasi kebutuhan kompetensi jabatan dan kompetensi individu maka Perseroan senantiasa melalukan pengembangan kompetensi bagi karyawan. Sistem pengembangan SDM berbasis kompetensi ini dilakukan agar dapat memberikan hasil sesuai dengan standar kinerja yang telah ditetapkan.

Desain pengembangan kompetensi karyawan diselaraskan dengan strategi Perseroan agar seluruh program/kegiatan dapat diselenggarakan secara efisien, efektif, dan terintegrasi untuk mendukung peningkatan kinerja Perseroan. Dengan mengikuti program pengembangan ini maka karyawan memiliki kompetensi secara individual diharapkan dapat meningkatkan produktivitas karyawan dan mencapai kualitas kerja yang optimal.

Program-program Pengembangan SDM dilaksanakan melalui *in house training,* seminar/ *public training,* dan sertifikasi, dan lainnya. memiliki fungsi dan tanggung jawab dalam peningkatan pengetahuan dan kompetensi karyawan dalam bidang tugasnya, pengembangan SDM di Perseroan juga memiliki fungsi strategis, yaitu fungsi *succession planning* untuk menyiapkan suksesor atau kader-kader potensial yang akan menduduki suatu jabatan tertentu. Kader penerus setiap jabatan merupakan bentuk jaminan keberlangsungan proses organisasi dalam menghadapi persaingan bisnis. Proses penyiapan dan pembentukan kader dilakukan dengan berbagai metode baik melalui seleksi dan rekrutmen, *training*, *assessment*, dan *project assignment.*

Perseroan memiliki perhatian khusus dalam program Pengembangan SDM yang lebih intensif. Dalam pelaksanaannya, Perseroan memberikan kesempatan yang sama bagi segenap karyawan di setiap *level*/jenjang jabatan untuk mendapatkan program pembelajaran dan pengembangan kompetensi.

EMPLOYEE COMPETENCY DEVELOPMENT DESIGN

The Company's employee competency development design is based on the information regarding requirements for position competency and individual competency. The competency-based HR development system is conducted to generate results in accordance with the established performance standards.

Employee competency development design is aligned with the Company's strategy to enable all programs/activities be carried out efficiently, effectively, and in integrated manner to support the improvement of the Company's performance. By participating in the development program, employee shall have individual competencies, which are expected to increase employee productivity and achieve optimal work quality.

The Company's HR Development programs are carried out through in house training, seminar/ public training, and certifications, etc. Having functions and responsibilities in increasing the knowledge capacity and competency of employees in their respective areas of duties, the Company's HR development also has a strategic function, namely the succession planning function to prepare successors or potential cadres who will occupy a certain position. The successor cadre for each position is a form of guarantee for the continuity of the organization's processes in facing business competition. The process of preparing and creating cadres is conducted through various methods, either through selection and recruitment, training, assessment, and project assignment.

The Company has special attention in a more intensive HR Development program. In the implementation, the Company provides equal opportunities for all employees at every level/ position level to receive learning and competency development programs.

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Pengembangan Kompetensi Berdasarkan Level Jabatan Tahun 2020
Competency Development by Position Level In 2020

No	Jenis Pengembangan Kompetensi Type of Competency Development	Level Jabatan Position Level		
		BOM BOM	BOD-1 s.d. BOD-3 BOD-1 until BOD-3	BOD-4 s.d. BOD-5 BOD-4 until BOD-5
a.	Pengembangan Direksi Development of the Board of Directors	✓	-	-
b.	Seminar *Public Training*	✓	✓	✓
c.	*In House Training*	✓	✓	✓
d.	Sertifikasi Certification	✓	✓	✓
e.	Studi Banding Benchmarking	✓	✓	✓
f.	Kursus Jabatan Job Course	-	✓	-
g.	*Assessment*	-	✓	✓
h.	Program Luar Negeri Overseas Programs	✓	✓	-

a. Pengembangan Direksi
Pengembangan Direksi adalah kegiatan pelatihan yang ditujukan khusus untuk Direksi PTPN X yang bertujuan untuk meningkatkan kompetensi baik secara *Hard Competency* dan *Soft Competency*.

b. Seminar/*Public Training*
Seminar/*Public Training* adalah kegiatan pelatihan yang diikuti oleh Karyawan PTPN X sesuai level jabatan dan karyawan dari instansi lain yang bertujuan menambah *insight* atau pandangan terhadap kasus atau materi yang didapatkan.

c. *In House Training*
In House Training adalah kegiatan pelatihan yang diikuti oleh Karyawan PTPN X yang bertujuan untuk meningkatkan efektivitas dan efisiensi kebutuhan pelatihan pada perusahaan yang tepat sasaran.

d. Sertifikasi
Sertifikasi adalah kegiatan pelatihan untuk menguji kompetensi karyawan sesuai jabatan dan kebutuhan pada operasional perusahaan.

a. Development of the Board of Directors
Development of the Board of Directors is a training activity aimed specifically at the Company's Board of Directors with the purpose of improving competency both Hard Competency and Soft Competency.

b. Seminar/ Public Training
Seminar/Public Training is a training activity attended by the Company's employees according to their position level and employees from other institutions with the purpose of adding insight or views on cases or materials obtained.

c. In-house Training
In House Training is a training activity attended by the Company's employees with the purpose of increasing the effectiveness and efficiency of targeted training needs within the Company.

d. Certification
Certification is a training activity to examine employee competency according to the position and needs of the Company's operations.

e. Studi Banding/*Benchmarking*
Benchmarking adalah kegiatan peninjauan untuk membandingkan kondisi antara unit/perusahaan dengan kondisi unit lain dalam perusahaan atau institusi di luar perusahaan guna refleksi dan *improvement* perusahaan ke arah yang lebih baik.

f. Kursus Jabatan
Kursus Jabatan adalah program pengembangan talenta kepemimpinan yang harus diikuti Karyawan Pimpinan untuk pembekalan dalam menduduki jabatan.

g. *Assessment*
Assessment adalah suatu metode untuk mengetahui kesesuaian potensi dan kompetensi antara *requirement level* dengan *current level* yang dimiliki seorang karyawan sesuai dengan Kamus Kompetensi yang berlaku.

h. Program Luar Negeri
Program Luar Negeri adalah pelatihan yang dilakukan di luar wilayah Indonesia atas penunjukan dan persetujuan oleh Direksi Perseroan guna meningkatkan produktivitas perusahaan dan mengembangkan kompetensi, serta wawasan secara global.

Program pendidikan dan pelatihan SDM dilaksanakan sesuai dengan rencana kerja yang telah ditetapkan, baik Pengembangan Direksi, Seminar/*Public Training, In House Training*, Sertifikasi, dan lainnya, sesuai bidang kerja dari masing-masing karyawan. Sebagaimana tabel berikut ini:

e. Comparative Study/ Benchmarking
Benchmarking is a study activity to compare the conditions between units/companies with the conditions of other units within the Company or institutions outside the Company with the purpose of reflection and improvement towards better direction.

f. Job Course
Job Course is a leadership talent development program that must be followed by Leadership Employees for debriefing in occupying positions.

g. Assessment
Assessment is a method to determine the suitability of potential and competency between requirement level and current level of an employee in accordance with the applicable Competency Dictionary.

h. Overseas Programs
Overseas Program is a training conducted outside the territory of Indonesia based on the appointment and approval by the Company's Board of Directors in order to increase the Company's productivity and develop competency, as well as global insight.

Human resource education and training programs are carried out in accordance with a predetermined work plan, both Development of the Board of Directors, Seminar/Public Training, In House Training, Certification, etc., according to the field of work of each employee, as described in the following table:

a. Pengembangan Direksi

a. Development of the Board of Directors

Nama Kegiatan Activity Name	**Pelaksanaan** Implementation		**Jumlah Peserta** Total Participants
	Tanggal Date	**Tempat** Venue	
Expand Leadership For BOD/ BOC/ Senior Leader	26-29 Februari 2020 February 26-29, 2020	Hotel Sheraton Bali Kuta Resort	1 Orang People

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b. Seminar

b. Public Training

Nama Kegiatan Activity Name	**Pelaksanaan** Implementation		**Jumlah Peserta** Total Participants	
	Tanggal Date	**Tempat** Venue		
Focus Group Discussion Legal PTPN Group Th. 2020 Legal Focus Group Discussion of PTPN Group in 2020	31 Januari-1 Februari 2020 January 31 – February 1, 2020	LPP Yogyakarta	2	Orang People
Seminar Strategi Mereduksi Potensi Kecelakaan Kerja dengan Pendekatan Perilaku Kerja Aman & Sehat Seminar on Strategies for Reducing Potential Work Accidents with a Safe & Healthy Work Behavior Approach	12 Februari 2020 February 12, 2020	Hotel Singgasana Surabaya Singgasana Hotel, Surabaya	1	Orang People
Diklat Komunikasi & Psikologi Audit Communication & Audit Psychology Training	10-19 Februari 2020 February 10-19, 2020	Zuri Resort & Convention Cipanas	2	Orang People
Seminar K3 dan Sosialisasi PP No. 82 Th. 2019 OHS Seminar and Socialization of Government Regulation No. 82 of 2019	18 Februari 2020 February 18, 2020	Hotel JW Marriott Surabaya JW Marriott Hotel, Surabaya	1	Orang People
E-Learning Kelas Animasi Animation Class E-Learning	25 Februari 2020 February 25, 2020	*Head Office of* PTPN X	6	Orang People
Millennial Gathering Chapter Surabaya	29 Februari 2020 February 29, 2020	Menara Mandiri Surabaya Mandiri Tower, Surabaya	6	Orang People
Diklat Khusus Kepala SPI Special Training for Head of Internal Audit Unit	12-17 Maret 2020 March 12-17, 2020	Zuri Resort & Convention Cipanas	1	Orang People
How to Stay Mindful in a Time of Crisis	2 April 2020 April 2, 2020	Webinar-PTPN X	2	Orang People
Leading Virtual Team	3 April 2020 April 3, 2020	Webinar-Surabaya	1	Orang People
Kupas Tuntas *Online Assessment* Online Assessment Deep Dive	4 April 2020 April 4, 2020	Webinar-Surabaya	2	Orang People
Performance Management: Strategi, Tantangan & Implementasinya Performance Management: Strategy, Challenges & Its Implementation	11 April 2020 April 11, 2020	Webinar-Surabaya	1	Orang People
Psikologi Positif Meredakan Badai COVID-19 Positive Psychology Eases the COVID-19 Pandemic	13 April 2020 April 13, 2020	Webinar-Surabaya	1	Orang People
Introduction to Virtual Assessment Center	14 April 2020 April 14, 2020	Webinar-Surabaya	1	Orang People
Virtual Behavior Assessment	15 April 2020 April 15, 2020	Webinar-Surabaya	2	Orang People
Engaging Team Virtually	16 April 2020 April 16, 2020	Webinar-PTPN X	2	Orang People
Tanggulangi Bahaya Listrik melalui *Electrical Safety* Overcome Electrical Hazards Through Electrical Safety	16 April 2020 April 16, 2020	Webinar-PTPN X	10	Orang People

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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Managing Personal Finance During the COVID-19 Pandemic	17 April 2020 April 17, 2020	Webinar-PTPN X	3	Orang People
Big 5 Personality Inventory for Employee Selection & Development	20 April 2020 April 20, 2020	Webinar-Surabaya	1	Orang People
Berharap Pandemi Tanpa PHK dan THR Lancar Hoping for Pandemic without Lay-offs and Swift Religious Holiday Allowance (THR)	22 April 2020 April 22, 2020	Webinar-PTPN X	2	Orang People
Kuliah Zaman *Now* (Nang Omah Wae) Modern Age Lecture (Nang Omah Wae)	23 April 2020 April 23, 2020	Webinar-PTPN X	24	Orang People
Boosting Work Productivity During Crisis	24 April 2020 April 24, 2020	Webinar-PTPN X	2	Orang People
Work From Home, Work From Heart	24 April 2020 April 24, 2020	Webinar-PTPN X	1	Orang People
Job Design, Job Description, and Job Specification	25 April 2020 April 25, 2020	Webinar-PTPN X	2	Orang People
Comprehensive Training Management	26 April 2020 April 26, 2020	Webinar-PTPN X	1	Orang People
Managing a Learning Organization in Crisis Era	28 April 2020 April 28, 2020	Webinar-PTPN X	2	Orang People
Millennial Nusantara *Planters Model* Perkebunan Nusantara Group Millennial Nusantara Planters Perkebunan Nusantara Group Model	28 April 2020 April 28, 2020	Webinar-PTPN X	4	Orang People
Agile Ways of Working	28 April 2020 April 28, 2020	Webinar-PTPN X	1	Orang People
Finnon "Understanding Financial Statement"	29 April-5 Mei 2020 April 29-May 5, 2020	Webinar-PTPN X	2	Orang People
Adapt to Grow "Time for Change"	30 April 2020 April 30, 2020	Webinar-PTPN X	1	Orang People
Mindset Positif Menghalau Krisis Positive Mindset Dispels Crisis	2 Mei 2020 May 2, 2020	Webinar-PTPN X	1	Orang People
Psikologi Pemaafan Psychology of Forgiveness	2 Mei 2020 May 2, 2020	Webinar-PTPN X	1	Orang People
Mapping using Drone	4 Mei 2020 May 4, 2020	Webinar-PTPN X	4	Orang People
Business Acumen	4-5 Mei 2020 May 4-5, 2020	Webinar-PTPN X	1	Orang People
Data *Storytelling* Perkebunan Nusantara Group Data Storytelling of Perkebunan Nusantara Group	5-6 Mei 2020 May 5-6, 2020	Webinar-PTPN X	2	Orang People
Win the Workplace	6 Mei 2020 May 6, 2020	Webinar-PTPN X	3	Orang People
BCM ISO 22301 for COVID-19 Crisis	8 Mei 2020 May 8, 2020	Webinar-PTPN X	1	Orang People

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Nama Kegiatan Activity Name	**Pelaksanaan** Implementation		**Jumlah Peserta** Total Participants	
	Tanggal Date	**Tempat** Venue		
How to Stay Sane in Uncertain Times	12 Mei 2020 May 12, 2020	Webinar-PTPN X	1	Orang People
Know Your Market with Big Data Analytic	14 Mei 2020 May 14, 2020	Webinar-PTPN X	1	Orang People
How to Use Design Thinking for Unlock Innovation Mindset	15 Mei 2020 May 15, 2020	Webinar-PTPN X	1	Orang People
Asesmen Kinerja *Boiler* Perkebunan Plantation Boiler Performance Assessment	15 Mei 2020 May 15, 2020	Webinar-PTPN X	10	Orang People
Sharing Finance for Non Finance	15 Mei 2020 May 15, 2020	Webinar-PTPN X	2	Orang People
Assessment Center for Beginners	19 Mei 2020 May 19, 2020	Webinar-PTPN X	1	Orang People
How to Manage Impactful Innovation in Our Company	19 Mei 2020 May 19, 2020	Webinar-PTPN X	2	Orang People
Proper "Compliance & Beyond Compliance"	20 Mei 2020 May 20, 2020	Webinar-PTPN X	13	Orang People
Business Model Canvas	20 Mei 2020 May 20, 2020	Webinar-PTPN X	4	Orang People
Cost Reduction in Crisis	20-21 Mei 2020 May 20-21, 2020	Webinar-PTPN X	12	Orang People
Cost Management after Breakout	28 Mei 2020 May 28, 2020	Webinar-PTPN X	5	Orang People
Competency at Glance	30 Mei 2020 May 30, 2020	Webinar-PTPN X	1	Orang People
Strategi Giling 2020 dalam Era Pandemi COVID-19 2020 Milling Strategy During the Era of COVID-19 Pandemic	2 Juni 2020 June 2, 2020	Webinar-PTPN X	5	Orang People
Stop Panic! Pandemic will be Over	2 Juni 2020 June 2, 2020	Webinar-PTPN X	5	Orang People
Reinventing Personal & Corporate Growth	2-23 Juni 2020 June 2-23, 2020	Webinar-PTPN X	1	Orang People
Welcoming Indonesia's New Normal "Embracing New Way of Working Environment"	4 Juni 2020 June 4, 2020	Webinar-PTPN X	25	Orang People
The New Normal of Learning	8 Juni 2020 June 8, 2020	Webinar-PTPN X	25	Orang People
Programmable Logic Controller (PLC) Fundamental Pabrik	12 Juni 2020 June 12, 2020	Webinar-PTPN X	12	Orang People
Generation Diversity in Digital Era	12 Juni 2020 June 12, 2020	Webinar-PTPN X	2	Orang People
Kultur Teknis Tanaman Tebu Sugarcane Technical Culture	15 Juni-16 Juli 2020 June 15-July 16, 2020	Webinar-PTPN X	3	Orang People
Unmainstream Thinking	16 Juni 2020 June 16, 2020	Webinar-PTPN X	1	Orang People

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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Membuat Konten YouTube Adobe Premiere Creating YouTube Adobe PremiereContent	22 Juni 2020 June 22, 2020	Webinar-PTPN X	9	Orang People
Delegating & Monitoring Virtually	23 Juni 2020 June 23, 2020	Webinar-PTPN X	1	Orang People
Destructive Inactivity	23 Juni 2020 June 23, 2020	Webinar-PTPN X	1	Orang People
Stress Management & Dealing with Difficult Boss	24 Juni 2020 June 24, 2020	Webinar-PTPN X	35	Orang People
Teknis Presentasi melalui Infografis & Visualisasi Data Presentation Techniques through Infographics & Data Visualization	26 Juni 2020 June 26, 2020	Webinar-PTPN X	1	Orang People
Bedah Buku *Learning* 5.1 Duluan Tiba di Masa Depan Book Review on Learning 5.1 First Arrives in the Future	26 Juni 2020 June 26, 2020	Webinar-PTPN X	9	Orang People
Create Passion to Become High Performance	29 Juni 2020 June 29, 2020	Webinar-PTPN X	25	Orang People
Increasing Profit using Supply Chain	30 Juni-1 Juli 2020 June 30–July 1, 2020	Webinar-PTPN X	2	Orang People
Accepting Uniqueness, Self Gratitude, and Wellness	1 Juli 2020 July 1, 2020	Webinar-PTPN X	30	Orang People
Membuat *Dashboard* dengan Microsoft Excel Creating Dashboard using Microsoft Excel	1 Juli 2020 July 1, 2020	Webinar-PTPN X	3	Orang People
Designing Creative & Meaningful Vlogging Content	3 Juli 2020 July 3, 2020	Webinar-PTPN X	20	Orang People
Mengenali Kopi sebagai Tanaman Komoditas & Gaya Hidup Recognizing Coffee as a Commodity & Lifestyle	6 Juli 2020 July 6, 2020	Webinar-PTPN X	50	Orang People
Building Resilience in Changing Times	8 Juli 2020 July 8, 2020	Webinar-PTPN X	30	Orang People
The Power of Social Media	8 Juli 2020 July 8, 2020	Webinar-PTPN X	1	Orang People
Training for Results	9 Juli 2020 July 9, 2020	Webinar-PTPN X	1	Orang People
How to Build Planters in Digital Era	13 Juli 2020 July 13, 2020	Webinar-PTPN X	30	Orang People
Validasi Metode & Pengolahan Data Hasil Validasi Metode Method Validation & Data Processing of Method Validation Results	13-14 Juli 2020 July 13-14, 2020	Webinar-PTPN X	1	Orang People
Agility in the New Normal	14 Juli 2020 July 14, 2020	Webinar-PTPN X	41	Orang People
Employee Engagement & Strategy in Digital & New Normal Era	14 Juli 2020 July 14, 2020	Webinar-PTPN X	2	Orang People

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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Having Positive Mindset & Being Productive	15 Juli 2020 July 15, 2020	Webinar-PTPN X	30	Orang People
Selling Skill & Account Management	16 Juli 2020 July 16, 2020	Webinar-PTPN X	7	Orang People
Transformasi *E-Learning* & Gamifikasi Digital pada HR E-Learning & Digital Gamification Transformation in HR	16 Juli 2020 July 16, 2020	Webinar-PTPN X	1	Orang People
Design Thinking Batch I	16-22 Juli 2020 July 16-22, 2020	Webinar-PTPN X	3	Orang People
Optimizing Social Media for Branding	17 Juli 2020 July 17, 2020	Webinar-PTPN X	25	Orang People
Strategi Mempersiapkan BBT Musim Giling 2021 Era *New Normal* Strategy for Preparing Sugarcane Raw Materials (BBT) for 2021 Milling of the New Normal Era	17 Juli 2020 July 17, 2020	Webinar-PTPN X	1	Orang People
Meningkatkan Keterampilan Negosiasi di Era *New Normal* Improving Negotiation Skills in the New Normal Era	22 Juli 2020 July 22, 2020	Webinar-PTPN X	30	Orang People
Design Thinking Batch II	23-29 Juli 2020 July 23-29, 2020	Webinar-PTPN X	1	Orang People
Indonesia Muda Club "Merah Putih Mendunia" Indonesia Muda Club "Red and White Going Global"	24 Juli 2020 July 24, 2020	Webinar-PTPN X	15	Orang People
Agility Dealing with Uncertain Situation	1 Agustus 2020 August 1, 2020	Webinar-PTPN X	1	Orang People
Gula Tembus Pasar Retail Sugar Penetrates the Retail Market	5 Agustus 2020 August 5, 2020	Webinar-PTPN X	10	Orang People
Talkshow Investani Investani Talkshow	5 Agustus 2020 August 5, 2020	Webinar-PTPN X	10	Orang People
HR Framework	5 Agustus 2020 August 5, 2020	Webinar-PTPN X	1	Orang People
Exploring Personality with Handwriting	7 Agustus 2020 August 7, 2020	Webinar-PTPN X	1	Orang People
Lulusan Psikologi Menjadi Asesor *Assessment Center* Psychology Graduates Become Assessors in the Assessment Center	8 Agustus 2020 August 8, 2020	Webinar-PTPN X	1	Orang People
Mengenal Karakter melalui Tulisan Tangan Recognizing Characters through Handwriting	8 Agustus 2020 August 8, 2020	Webinar-PTPN X	1	Orang People
Leadership Agility in Times of Change	11 Agustus 2020 August 11, 2020	Webinar-PTPN X	2	Orang People
Hard Skill Aja Nggak Cukup Hard Skills are Not Enough	12 Agustus 2020 August 12, 2020	Webinar-PTPN X	30	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Internalisasi *Core Values* BUMN *Holding* PTPN Internalization of Core Values of BUMN Holding PTPN	13 Agustus 2020 August 13, 2020	Webinar-PTPN X	669	Orang People
Indonesia Muda Club "Produk Keren Asli BUMN" Indonesia Muda Club "Cool Original Products of SOEs"	28 Agustus 2020 August 28, 2020	Webinar-PTPN X	2	Orang People
Managing Balanced Life During Pandemic	5 September 2020 September 5, 2020	Webinar-PTPN X	1	Orang People
How to Persuade Others	7 September 2020 September 7, 2020	Webinar-PTPN X	1	Orang People
Sertifikasi Profesi MSDM sebagai Pilar dalam Arsitektur *Human Capital* HR Professional Certification as a Pillar in Human Capital Architecture	8 September 2020 September 8, 2020	Webinar-PTPN X	4	Orang People
Meraih Peluang di tengah Tantangan Pandemi COVID-19 Seizing Opportunities amidst the Challenges of the COVID-19 Pandemic	9 September 2020 September 9, 2020	Webinar-PTPN X	1	Orang People
Effective Mobile Marketing	10 September 2020 September 10, 2020	Webinar-PTPN X	1	Orang People
Prediksi Ekonomi Indonesia, Inovasi & Strategi di tengah Pandemi COVID-19 Indonesia's Economic Prediction, Innovation & Strategy in the midst of the COVID-19 Pandemic	10 September 2020 September 10, 2020	Webinar-PTPN X	2	Orang People
Teknis Analisis BRIX, POL & PURITY di Pabrik Gula Technical Analysis of BRIX, POL & PURITY in Sugar Factory	11 September 2020 September 11, 2020	Webinar-PTPN X	19	Orang People
Aligning HC to Corporate Strategy	12 September 2020 September 12, 2020	Webinar-PTPN X	6	Orang People
Enhancing HC Performance	19 September 2020 September 19, 2020	Webinar-PTPN X	6	Orang
Upaya SPI dalam Membantu Peningkatan Kinerja Perusahaan di Masa Pandemi COVID-19 Internal Audit Unit's Efforts to Help Improving the Company's Performance During the COVID-19 Pandemic	19 September 2020 September 19, 2020	Webinar-PTPN X	12	Orang People
Basic Instrumentation	24 September 2020 September 24, 2020	Webinar-PTPN X	10	Orang People
Leadership in Crisis	24 September 2020 September 24, 2020	Webinar-PTPN X	1	Orang People
Innofest Vol. I Perkebunan Nusantara Group	25 September 2020 September 25, 2020	Webinar-PTPN X	30	Orang People
Performance Management & Optimizing Manpower Planning	26 September 2020 September 26, 2020	Webinar-PTPN X	6	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
How to Build & Retain Champions	3 Oktober 2020 October 3, 2020	Webinar-PTPN X	6	Orang People
Sustainable Partnership	16 Oktober 2020 October 16, 2020	Webinar-PTPN X	2	Orang People
Peran Pemuda untuk Indonesia The Role of Youth for Indonesia	17 Oktober 2020 October 17, 2020	Webinar-PTPN X	20	Orang People
Dasar Perhitungan Pengawasan Pabrikasi Gula Basis of Calculation for Sugar Manufacturing Supervision	22 Oktober 2020 October 22, 2020	Webinar-PTPN X	20	Orang People
Implementasi SOP dalam Penggalian Produksi Tebu Implementation of SOP in Sugar Cane Production Excavation	23 Oktober 2020 October 23, 2020	Webinar-PTPN X	36	Orang People
Awareness of OKR	5 November 2020 November 5, 2020	Webinar-PTPN X	19	Orang People
Introduction of OKR in Plantation Industry	6 November 2020 November 6, 2020	Webinar-PTPN X	19	Orang People
Strategi Memenangkan Pasar Retail Strategy to Win the Retail Market	7 November 2020 November 7, 2020	Webinar-PTPN X	2	Orang People
Omnibus Law	8 November 2020 November 8, 2020	Webinar-PTPN X	5	Orang People
Pengendalian Biaya Proses Produksi Tebu Sugarcane Production Process Cost Control	13 November 2020 November 13, 2020	Webinar-PTPN X	94	Orang People
Forum Seminar Akhlak Morale Seminar Forum	17-18 November 2020 November 17-18, 2020	Webinar-PTPN X	2	Orang People
Awareness KPKU Versi 2020-G KPKU Awareness Version 2020-G	18-20 November 2020 November 18-20, 2020	Webinar-PTPN X	4	Orang People
Sistem *Maintenance* Pabrik Gula *On Off Crop Season* Sugar Factory Maintenance System On Off Crop Season	20 November 2020 November 20, 2020	Webinar-PTPN X	31	Orang People
Peran Manajer Non HR dalam *Human Resource Management* The Role of Non HR Manager in Human Resource Management	24 November 2020 November 24, 2020	Webinar-PTPN X	11	Orang People
Pembinaan Petani Tebu dalam Mendukung Pemenuhan Bahan Baku Sugarcane Farmers Development in Supporting the Fulfillment of Raw Materials	26 November 2020 November 26, 2020	Webinar-PTPN X	85	Orang People
Sistem *Maintenance* Pabrik Gula *On Off Crop Season* Sugar Factory Maintenance System Off Crop Season	27 November 2020 November 27, 2020	Webinar-PTPN X	96	Orang People
Manajemen *Losses* di Pabrik Gula Losses Management in Sugar Factory	4 Desember 2020 December 4, 2020	Webinar-PTPN X	96	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Pendampingan Peningkatan Kompetensi *Strategic Orientation* Assistance for Strategic Orientation Competency Development	9-23 Desember 2020 December 9-23, 2020	Webinar-PTPN X	1	Orang People
Pendampingan Peningkatan Kompetensi *Customer Focus* Assistance for Customer Focus Competency Development	9-23 Desember 2020 December 9-23, 2020	Webinar-PTPN X	2	Orang People
Pendampingan Peningkatan Kompetensi *Supervisory Skill Improvement* Assistance for Supervisory Skill Competency Development	9-23 Desember 2020 December 9-23, 2020	Webinar-PTPN X	2	Orang People
Pendampingan Peningkatan Kompetensi *Cost Control & Budgeting* Assistance for Cost Control & Budgeting Competency Development	9-23 Desember 2020 December 9-23, 2020	Webinar-PTPN X	2	Orang People
The Sounds of Woman Planters Leaders	22 Desember 2020 December 22, 2020	Webinar-PTPN X	32	Orang People
Culture Activator Forum	29-30 Desember 2020 December 29-30, 2020	Webinar-PTPN X	3	Orang People
Cara Cepat Memahami & Menganalisa Laporan Keuangan How to Quickly Understand & Analyze Financial Statements	11-20 Mei 2020 May 11-20, 2020	Webinar-PTPN X	1	Orang People
How to Maintain Organization Effectiveness During the Pandemic of COVID-19	10 Juni 2020 June 10, 2020	Webinar-PTPN X	3	Orang People
Leaders in Next Adventure	15 Juni 2020 June 15, 2020	Webinar-PTPN X	19	Orang People
Building Agility for the Next Generation Organizations	22 Juni 2020 June 22, 2020	Webinar-PTPN X	16	Orang People
COVID-19 Implication on Good Corporate Governance Practice	4 Juli 2020 July 4, 2020	Webinar-PTPN X	1	Orang People
Strategi, *Big Data* & RPA bagi Akuntan Manajemen Korporasi Strategy, Big Data & RPA for Corporate Management Accountants	11 Juli 2020 July 11, 2020	Webinar-PTPN X	1	Orang People
EAP dan Dukungan terhadap *Wellbeing* Karyawan EAP and Support for Employee Wellbeing	10 September 2020 September 10, 2020	Webinar-PTPN X	8	Orang People
Menuju Indonesia Emas Mewujudkan Ketahanan Pangan & Energi Towards Indonesia Emas in Realizing Food & Energy Security	10 September 2020 September 10, 2020	Webinar-PTPN X	4	Orang People
Manajemen Sistem Anti Penyuapan pada Organisasi Anti-Bribery System Management in the Organization	7-8 Oktober 2020 October 7-8, 2020	Webinar-PTPN X	6	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Implementasi Sistem Manajemen Anti Penyuapan Uang PTPN Group Implementation of PTPN Group's Anti-Bribery Management System	26 Oktober 2020 October 26, 2020	Webinar-PTPN X	22	Orang People
Digital Culture Transformation	23 November 2020 November 23, 2020	Webinar-PTPN X	6	Orang People
Kongres Luar Biasa IKAGI IKAGI Extraordinary Congress	24 November 2020 November 24, 2020	Yogyakarta	2	Orang People

c. *In House Training*

c. In House Training

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
IHT Teknologi Peralatan Inverter Pabrik Gula IHT Inverter Equipment Technology of Sugar Factory	30-31 Januari 2020 January 30-31, 2020	Wisma Pacet PTPN X	23	Orang People
IHT FGD *Millennial Planters Model & Change Agent Meet and Greet* Perkebunan Nusantara Group	13-14 Februari 2020 February 13-14, 2020	Ruang Pandu PTPN X Pandu Room, PTPN X	2	Orang People
IHT Agrostatistik PTPN X	28-29 Februari 2020 February 28-29, 2020	Wisma Pacet PTPN X	18	Orang People
IHT *Drone for Mapping & Basic WebGIS*	5-6 Maret 2020 March 5-6, 2020	Wisma Tretes PTPN X	25	Orang People
IHT *Workload Analysis* PTPN X	9-10 Maret 2020 March 9-10, 2020	Gedung Pertemuan PG Gempolkrep Meeting Hall, PG Gempolkrep	50	Orang People
IHT *Webinar* HR *for Non* HR *Manager*	8-12 Mei 2020 May 8-12, 2020	Webinar-PTPN X	10	Orang People
IHT *Safety Officer* PG Pesantren Baru	11-13 Mei 2020 May 11-13, 2020	Gedung Pertemuan PG Pesantren Baru Meeting Hall, PG Pesantren Baru	26	Orang People
IHT *Safety Officer* PG Meritjan	11-13 Mei 2020 May 11-13, 2020	Gedung Pertemuan PG Meritjan Meeting Hall, PG Meritjan	30	Orang People
IHT *Safety Officer* PG Lestari	14-16 Mei 2020 May 14-16, 2020	Gedung Pertemuan PG Lestari Meeting Hall, PG Lestari	30	Orang People
IHT *Safety Officer* PG Kremboong	14-16 Mei 2020 May 14-16, 2020	Gedung Pertemuan PG Kremboong Meeting Hall, PG Kremboong	30	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
IHT *Safety Officer* PG Gempolkrep	18-20 Mei 2020 May 18-20, 2020	Gedung Pertemuan PG Gempolkrep Meeting Hall, PG Gempolkrep	30	Orang People
IHT *Safety Officer* PG Ngadiredjo	18-20 Mei 2020 May 18-20, 2020	Gedung Pertemuan PG Ngadiredjo Meeting Hall, PG Ngadiredjo	30	Orang People
IHT *Safety Officer* PG Modjopangoong	27-29 Mei 2020 May 27-29, 2020	Gedung Pertemuan PG Ngadiredjo Meeting Hall, PG Ngadiredjo	30	Orang People
IHT *Safety Officer* PG Tjoekir	27-29 Mei 2020 May 27-29, 2020	Gedung Pertemuan PG Ngadiredjo Meeting Hall, PG Ngadiredjo	30	Orang People
IHT *Safety Officer* Kebun Kertosari – Bobbin	2-4 Juni 2020 June 2-4, 2020	Gedung Pertemuan Bobbin Meeting Hall, Bobbin	30	Orang People
IHT *Safety Officer* PG Djombang Baru	4-6 Juni 2020 June 4-6, 2020	Gedung Pertemuan PG Djombang Baru Meeting Hall, PG Djombang Baru	30	Orang People
IHT Pengelolaan Penanggung Jawab Limbah B3 IHT Management in Charge of Hazardous Waste	25-26 Juni 2020 June 25-26, 2020	Webinar-PTPN X	11	Orang People
IHT *Project Management with Microsoft Project Batch I*	27 Juli-14 Agustus 2020 July 27-August 14, 2020	Rumah Dinas Darmo Official House Darmo	5	Orang People
IHT Bagian Tanaman *Batch* I Tahun 2020 IHT Plant Division Batch I of 2020	25 Agustus-24 September 2020 August 25-September 24, 2020	HGU Ngusri	60	Orang People
IHT *Project Management with Microsoft Project Batch II*	17-25 September 2020 September 17-25, 2020	Wisma Pacet PTPN X	6	Orang People
IHT Pemahaman Kualitas Tembakau Kebun Kertosari IHT Understanding Tobacco Quality of Kertosari Plantation	1-28 Oktober 2020 October 1-28, 2020	Gudang Pengolah Kebun Kertosari Processing Building, Kertosari Plantation	66	Orang People
IHT Budidaya Jamur Kebun Klaten IHT Mushroom Cultivation of Klaten Plantation	15-16 Oktober 2020 October 15-16, 2020	Kebun Klaten PTPN X Klaten Plantation, PTPN X	15	Orang People
IHT Pengolahan IHT Processing	10 November-17 Desember 2020 November 10-December 17, 2020	PG GK, PG DB, PG TK, PG MR, PG PB, PG NG	38	Orang People

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
IHT Teknik IHT Engineering	17 November-7 Desember 2020 November 17-December 7, 2020	PG GK, PG DB, PG LS, PG MR, PG PB	64	Orang People
IHT Bagian Tanaman *Batch* II Tahun 2020 IHT Plant Division Batch II of 2020	30 November-15 Desember 2020 November 30-December 15, 2020	Semua Pabrik Gula All Sugar Factories	277	Orang People
IHT *Strategic HC Management*	7-8 Desember 2020 December 7-8, 2020	Gedung Pertemuan PG Toelangani Meeting Hall of PG Toelangani	26	Orang People
IHT *Finance for Non Finance*	16-18 Desember 2020 December 16-18, 2020	Webinar-PTPN X	28	Orang People
Building Engagement Puslit Tembakau	29 Desember 2020 December 29, 2020	Webinar-PTPN X	24	Orang People
IHT PKWT DMG Tahun 2020 PG Ngadiredjo IHT PKWT DMG of 2020 PG Ngadiredjo	28 Juni 2020 June 28, 2020	PG Ngadiredjo	590	Orang People
IHT PKWT DMG Tahun 2020 PG Pesantren Baru IHT PKWT DMG of 2020 PG Pesantren Baru	28 Juni 2020 June 28, 2020	PG Pesantren Baru	583	Orang People
IHT PKWT DMG Tahun 2020 PG Gempolkrep IHT PKWT DMG of 2020 PG Gempolkrep	28-29 Juni 2020 June 28-29, 2020	PG Gempolkrep	658	Orang People
IHT PKWT DMG Tahun 2020 PG Tjoekir IHT PKWT DMG of 2020 PG Tjoekir	30 Juni 2020 June 30, 2020	PG Tjoekir	447	Orang People
IHT PKWT DMG Tahun 2020 PG Meritjan IHT PKWT DMG of 2020 PG Meritjan	2 Juni 2020 June 2, 2020	PG Meritjan	420	Orang People
IHT PKWT DMG Tahun 2020 PG Modjopanggoong IHT PKWT DMG of 2020 PG Modjopanggoong	2-3 Juni 2020 June 2-3, 2020	PG Modjopanggoong	366	Orang People
IHT PKWT DMG Tahun 2020 PG Djombang Baru IHT PKWT DMG of 2020 PG Djombang Baru	6 Juni 2020 June 6, 2020	PG Djombang Baru	390	Orang People
IHT PKWT DMG Tahun 2020 PG Lestari IHT PKWT DMG of 2020 PG Lestari	6 & 8 Juni 2020 June 6 & 8, 2020	PG Lestari	404	Orang People

d. Sertifikasi

d. Certification

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Sertifikasi Kompetensi Kepala SPI Head of IAU Competency Certification	18 Maret 2020 March 18, 2020	Zuri Resort & Convention Cipanas	1	Orang People
Sertifikasi Penanggung Jawab Limbah B3 B3 Waste Responsible Person Certification	27 Juni 2020 June 27, 2020	Sertifikasi Virtual Virtual Certification	10	Orang People
Certified Supply Chain Analyst (CSCA)	7-9 Juli 2020 July 7-9, 2020	Sertifikasi Virtual Virtual Certification	3	Orang People
Uji Kompetensi Auditor Internal 3 Internal Auditor 3 Competency Test	24 Oktober 2020 October 24, 2020	Kantor PPA&K Jakarta The Center for Development of Accountancy and Finance, Jakarta	1	Orang People
Sertifikasi TOT TOT Certification	23-27 Oktober 2020 October 23-27, 2020	Sertifikasi Virtual Virtual Certification	1	Orang People
Resertifikasi Ahli K3 Umum General OHS Expert Recertification	6-10 November 2020 November 6-10, 2020	Sertifikasi Virtual Virtual Certification	2	Orang People
Resertifikasi Auditor SMK3 SMK3 Auditor Recertification	9-13 November 2020 November 9-13, 2020	Sertifikasi Virtual Virtual Certification	3	Orang People
Pengukuhan Gelar *Professional Internal Auditor* Inauguration of Professional Internal Auditor Title	21 November 2020 November 21, 2020	Pengukuhan Virtual Virtual Inauguration	3	Orang People
Certified Assessor Training	23-25 November 2020 November 23-25, 2020	Sertifikasi Virtual Virtual Certification	1	Orang People
Sertifikasi HR Manager HR Manager Certification	2-22 Desember 2020 December 2-22, 2020	Sertifikasi Virtual Virtual Certification	1	Orang People

e. Kursus Jabatan

e. Job Course

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Plantation Executive Development Program (PEDP) *Batch* 22 Tahap I Plantation Executive Development Program (PEDP) Batch 22 Phase I	15-25 April 2020 April 15-25, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	2	Orang People
Plantation Executive Development Program (PEDP) *Batch* 23 Tahap I Plantation Executive Development Program (PEDP) Batch 23 Phase I	22 Juni-4 Juli 2020 June 22-July 4, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	1	Orang People

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Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Plantation Executive Development Program (PEDP) *Batch* 24 Tahap I Plantation Executive Development Program (PEDP) Batch 24 Phase I	29 Juni-11 Juli 2020 June 29-July 11, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	1	Orang People
Plantation Executive Development Program (PEDP) *Batch* 22 Tahap II Plantation Executive Development Program (PEDP) Batch 22 Phase II	27 April-10 Juni 2020 April 27-June 10, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	2	Orang People
Plantation Executive Development Program (PEDP) *Batch* 22 Tahap III Plantation Executive Development Program (PEDP) Batch 22 Phase III	11-18 Juni 2020 June 11-18, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	2	Orang People
Plantation Executive Development Program (PEDP) *Batch* 22 Tahap IV Plantation Executive Development Program (PEDP) Batch 22 Phase IV	19 Juni-6 Juli 2020 June 19-July 6, 2020	*Online Learning* (Holding dan PT LPP Agro Nusantara) Online Learning (Holding and PT LPP Agro Nusantara)	2	Orang People

f. *Assessment*

f. Assessment

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Feedback Hasil *Assessment* Kompetensi *Profiling* BOD-2 Feedback on BOD-2 Profiling Competency Assessment Results	30-31 Maret 2021 & 1 April 2021 March 30-31, 2021 & April 1, 2020	*Online – Zoom Cloud Meetings*	85	Orang People
Assessment Kompetensi Promosi Calon BOD-2 – Kantor Pusat & Gula BOD-2 Promotion Candidates Competency Assessment – Head Office & Sugar	8 April 2020 April 8, 2020	Kantor Pusat PTPN X Head Office of PTPN X	11	Orang People
Assessment Kompetensi Promosi Calon BOD-2 – Tembakau BOD-2 Promotion Candidates Competency Assessment-Tobacco	17 April 2020 April 17, 2020	*Online – Zoom Cloud Meetings*	2	Orang People
Assessment Kompetensi *Profiling* BOD-1 BOD-1 Profiling Competency Assessment	14-15 Mei 2020 May 14-15, 2020	*Online – Zoom Cloud Meetings*	1	Orang People
Feedback Hasil *Assessment* Kompetensi Promosi Calon BOD-2 Feedback on BOD-2 Promotion Candidates Competency Assessment Results	29 Mei 2020 May 29, 2020	*Online – Zoom Cloud Meetings*	13	Orang People
Assessment Kompetensi *Profiling* BOD-3 BOD-3 Profiling Competency Assessment	13 Mei-9 Juni 2020 May 13-June 9, 2020	*Online – Zoom Cloud Meetings*	251	Orang People

Nama Kegiatan Activity Name	Pelaksanaan Implementation		Jumlah Peserta Total Participants	
	Tanggal Date	Tempat Venue		
Wawancara Calon SEVP Mitra Tani 27 Interview of Candidates for SEVP Mitra Tani 27	3 Juni 2020 June 3, 2020	*Online – Zoom Cloud Meetings*	1	Orang People
Assessment Kompetensi *Profiling* BOD-1 BOD-1 Profiling Competency Assessment	23 Juni 2020 June 23, 2020	Hotel Arcadia Surabaya Arcadia Hotel, Surabaya	6	Orang People
Wawancara Direksi untuk Calon BOD-1 The Board of Directors Interview for BOD-1 Candidates	25 Juni 2020 June 25, 2020	Kantor Pusat PTPN X Head Office of PTPN X	9	Orang People
Feedback Hasil *Assessment* Kompetensi *Profiling* BOD-3 Feedback on BOD-3 Profiling Competency Assessment Results	5–31 Agustus 2020 August 5-31, 2020	*Online – Zoom Cloud Meetings*	248	Orang People
Assessment Kompetensi Calon Pemegang Tunjangan Manajerial Asisten Muda Kebun Tembakau Competency Assessment of Candidates for Junior Assistant Managerial Allowances of Tobacco Plantation	23 Desember 2020 December 23, 2020	*Online – Zoom Cloud Meetings*	35	Orang People

Kepesertaan Pengembangan Kompetensi Tahun 2020 dan Perbandingannya dengan Tahun 2019
Competency Development Participation in 2020 and its Comparison with 2019

No	Jenis Pengembangan Kompetensi Type of Competency Development	Jumlah Kepesertaan Total Participation		
		2019 Orang | People	2020 Orang | People	
a.	Pengembangan Direksi Development of the Board of Directors	1	1	
b.	Seminar dan *Workshop Public Training* Seminar and Workshop Public Training	38	2.191	
c.	*In-house Training*	3.298	4.899	
d.	Sertifikasi Certification	3	29	
e.	Studi Banding Comparative Study/Benchmarking	52	0	
f.	Kursus Jabatan Job Course	0	10	
g.	*Assessment*	344	662	
h.	Program Luar Negeri Overseas Program	1	0	
Jumlah Total		**3.737**	**7.792**	

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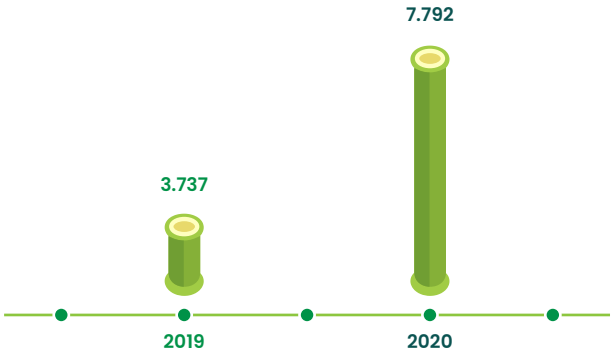
Perbandingan Jumlah Peserta Pelatihan 2019-2020
Comparison of Total Training Participants 2019-2020



Jumlah Peserta Pelatihan | Number of Training Participants

Perbandingan Rata-Rata Jumlah Jam Pelatihan per Karyawan
Comparison of the Average Number of Training Hours per Employee

Realisasi 2019: 9,9 jam/orang 2019 Realization: 9.9 hours/People	Target 2020: 8 jam/orang 2020 Target: 8 hours/People	Realisasi 2020: 8,85 jam/orang 2020 Realization: 8.85 hours/People

ASSESSMENT KARYAWAN

Salah satu cara yang digunakan Perseroan dalam rangka menempatkan posisi karyawannya adalah dengan melakukan *assessment* kepada karyawan tersebut, di mana posisi yang diberikan telah sesuai dengan kompetensi yang dimilikinya dan juga sesuai dengan kebutuhan dalam menghadapi perkembangan bisnis yang semakin kompetitif. *Assessment* dilakukan secara berkala kepada karyawan dalam rangka melakukan penggalian potensi dan talenta para karyawan yang hasilnya akan digunakan sebagai dasar dalam penentuan pengembangan dan pengisian level-level jabatan tertentu. Program ini dilaksanakan karena Perseroan memerlukan karyawan yang memiliki kinerja tinggi, hal tersebut juga guna mempertahankan keberlanjutan eksistensi Perseroan.

Selain itu, Perseroan merancang *Key Performance Indicator*, penetapan target, pengukuran realisasi serta melakukan *monitoring* atas realisasinya yang dilakukan untuk mendukung peningkatan produktivitas karyawan. Penilaian karyawan dilakukan Perseroan secara periodik, yang selanjutnya digunakan sebagai pertimbangan atas remunerasi dan pengembangan kompetensi karyawan yang bersangkutan. Remunerasi karyawan dilaksanakan secara adil dan transparan sesuai dengan ketentuan yang berlaku.

EMPLOYEE ASSESSMENT

The Company conducts employee assessment as one of the methods used to facilitate the Company in placing employees in the right position according to their respective competencies, and in accordance with the Company's needs in facing the increasingly competitive business developments. Employee assessments are conducted periodically to explore the potential and talents of employees, of which the results shall be used as a basis for determining the development and filling of specific levels of position. The program is conducted by the Company since high performance employees are needed by the Company to maintain the sustainability of its existence.

In addition, the Company designs Key Performance Indicators, sets targets, measures realization and monitors the realization. Periodically, the Company conducts assessment of employee performance and competency, which is then used as a consideration for the remuneration and competency development of the employee. Employee remuneration is implemented fairly and transparently in accordance with prevailing regulations.

Berikut *assessment* karyawan yang telah dilaksanakan Perseroan di tahun 2020 terhadap 662 orang karyawan.

The following is the Company's employee assessment conducted in 2020 for 662 employees.

Assessment Karyawan Tahun 2020
Employee Assessment in 2020

Nama Kegiatan Activity Name	**Waktu Pelaksanaan** Date(s) of Implementation	**Jumlah Peserta (orang)** Total Participants (People)
Feedback Hasil *Assessment* Kompetensi *Profiling* BOD-2 Feedback on BOD-2 Profiling Competency Assessment Results	30-31 Maret 2021 & 1 April 2021 March 30-31, 2021 & April 1, 2020	85
Assessment Kompetensi Promosi Calon BOD-2 – Kantor Pusat & Gula BOD-2 Promotion Candidates Competency Assessment – Head Office & Sugar	8 April 2020 April 8, 2020	11
Assessment Kompetensi Promosi Calon BOD-2 – Tembakau BOD-2 Promotion Candidates Competency Assessment-Tobacco	17 April 2020 April 17, 2020	2
Assessment Kompetensi *Profiling* BOD-1 BOD-1 Profiling Competency Assessment	14-15 Mei 2020 May 14-15, 2020	1
Feedback Hasil *Assessment* Kompetensi Promosi Calon BOD-2 Feedback on BOD-2 Promotion Candidates Competency Assessment Results	29 Mei 2020 May 29, 2020	13
Assessment Kompetensi *Profiling* BOD-3 BOD-3 Profiling Competency Assessment	13 Mei-9 Juni 2020 May 13-June 9, 2020	251
Wawancara Calon SEVP Mitra Tani 27 Interview of Candidates for SEVP Mitra Tani 27	3 Juni 2020 June 3, 2020	1
Assessment Kompetensi *Profiling* BOD-1 BOD-1 Profiling Competency Assessment	23 Juni 2020 June 23, 2020	6
Wawancara Direksi untuk Calon BOD-1 The Board of Directors Interview for BOD-1 Candidates	25 Juni 2020 June 25, 2020	9
Feedback Hasil *Assessment* Kompetensi *Profiling* BOD-3 Feedback on BOD-3 Profiling Competency Assessment Results	5-31 Agustus 2020 August 5-31, 2020	248
Assessment Kompetensi Calon Pemegang Tunjangan Manajerial Asisten Muda Kebun Tembakau Competency Assessment of Candidates for Junior Assistant Managerial Allowances of Tobacco Plantation	23 Desember 2020 December 23, 2020	35

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

KESEJAHTERAAN KARYAWAN, LINGKUNGAN KERJA DAN KESETARAAN KESEMPATAN

Sebagai bentuk komitmen Perseroan dalam rangka memperhatikan dan meningkatkan kesejahteraan karyawannya, maka Perseroan telah menerapkan standar gaji atau honorarium yang telah ditetapkan sesuai dengan Upah Minimum Kabupaten/Kota yang berlaku, pemberian tunjangan, Badan Penyelenggara Jaminan Sosial Ketenagakerjaan (BPJS Ketenagakerjaan), dan jaminan kesehatan. Selain itu, Perseroan juga menyediakan sarana ibadah serta secara rutin menyelenggarakan forum komunikasi korporat dan memfasilitasi forum komunitas karyawan, guna menciptakan lingkungan kerja yang kondusif.

Dalam hal pengembangan kompetensi, Perseroan selalu memberikan kesempatan yang sama dan setara kepada seluruh karyawan untuk mengembangkan kompetensi tanpa memandang suku, agama, ras, antar golongan dan *gender*. Sementara itu, Perseroan melakukan penilaian kinerja yang dilakukan setiap tahunnya untuk menyeimbangkan kebutuhan operasional bisnis Perseroan dengan hak karyawan. Serta, Perseroan senantiasa menerapkan *reward* dan *punishment* bagi karyawan. *Reward* diberikan kepada karyawan yang berprestasi baik berupa insentif, bonus, kenaikan golongan, promosi jabatan, dan kebijakan promotif lainnya. Sedangkan setiap pelanggaran akan diberikan *punishment* sesuai dengan Perjanjian Kerja Bersama (PKB).

Untuk remunerasi atau imbalan kerja yang diberikan oleh Perseroan kepada karyawan merupakan bentuk komitmen imbal jasa kepada karyawan, di mana Perseroan telah memenuhi ketentuan Upah Minimum Provinsi/Kabupaten/Kota (UMP/K) wilayah masing-masing unit kerja Perseroan yang ditetapkan oleh Pemerintah. Pada rentang honorarium, gaji terendah berada di *grade* 16 sebesar Rp4.431.319 sementara gaji tertinggi berada di *grade* 1 sebesar Rp41.190.782.

EMPLOYEE WELFARE, WORK ENVIRONMENT AND EQUAL OPPORTUNITY

As a form of the Company's commitment in paying attention to and improving the welfare of its employees, the Company has applied a standard salary or honorarium that has been determined in accordance with the applicable Regency/City Minimum Wage, provision of allowances, Employment Social Security (BPJS Ketenagakerjaan), and health insurance. In addition, the Company also provides means of worship; organizes corporate communication forums; and facilitates employee community forums, in order to establish a conducive work environment.

In terms of competency development, the Company always provides similar and equal opportunities to all employees to develop their competencies regardless of ethnicity, religion, race, class and gender. In order to balance the operational needs of the Company's business with employee rights, the Company conducts performance appraisal annually. The Company also applies rewards and punishments for employees. Rewards are given to employees who excel in the form of incentives, bonuses, grade promotion, job promotion and other promotional policies. Meanwhile, every violation shall be imposed with punishment in accordance with the Collective Labor Agreement (PKB).

Remuneration or employee benefits provided by the Company to employees is a form of commitment to remuneration for employees, in which the Company has met the Provincial/Regency/City Minimum Wage (UMP/K) for the respective areas of the Company's work units determined by the Government. In the range of honorarium, the lowest salary is at the level of grade 16 amounting to IDR4,431,319, while the highest salary is at the position level of grade 1 amounting to IDR41,190,782.

Sebagai apresiasi terhadap loyalitas karyawan, Perseroan memberikan penghargaan berdasarkan masa kerja karyawan. Guna menunjang produktivitas dan kepuasan karyawan, Perseroan mendukung adanya aktivitas di luar pekerjaan, baik di bidang olah raga, hobi maupun kegiatan keagamaan. Perseroan meyakini, kenyamanan bekerja dalam seluruh aspek akan mendorong loyalitas dan produktivitas setiap karyawan untuk berkontribusi dalam kinerja Perseroan secara keseluruhan. Melalui komitmen dan strategi yang telah ditempuh di atas, untuk meningkatkan level kapasitas SDM, Perseroan menciptakan lingkungan kerja yang baik, dan sekaligus membentuk organisasi yang ramping dan efektif dan efisien.

SURVEI *ENGAGEMENT* KARYAWAN

Perseroan menyadari bahwa tingkat kepuasan dan keterikatan yang tinggi akan menunjukkan sikap yang positif terhadap kinerja karyawan. Sebaliknya, ketidakpuasan dan keterikatan karyawan menunjukkan sikap yang kontraproduktif terhadap kinerja Perseroan. Sehingga Perseroan memandang diperlukan survei kepuasan dan keterikatan karyawan. Untuk meningkatkan kepuasan dan keterikatan emosional karyawan, Perseroan senantiasa memerhatikan kesejahteraan seluruh karyawan agar dapat saling bersinergi demi terciptanya produktivitas kerja yang optimal.

Pada tahun 2020 dilaksanakan survei kepuasan dengan nilai *index* 79,86% dengan rincian hasil nilai kepuasan karyawan per segmen karyawan pimpinan dan pelaksana secara berturut-turut adalah 77,95% dan 80,64%. Sedangkan survei keterikatan didapatkan nilai *index* 82,22 dengan rincian per segmen karyawan pimpinan dan pelaksana secara berturut-turut adalah 82,47% dan 82,12%. Survei dilakukan melalui aplikasi yang dikoordinir oleh *Holding* Perkebunan Nusantara dan diisi oleh 243 karyawan pimpinan dan 594 karyawan pelaksana (*sample* mewakili Kantor Pusat, Pabrik Gula dan Kebun Tembakau).

As an appreciation for employee loyalty, the Company provides awards based on the employee's tenure. In order to support employee productivity and satisfaction, the Company supports activities outside of work, both in the fields of sports, hobbies and religious activities. The Company believes that the comfort of working in all aspects will encourage the loyalty and productivity of each employee to contribute to the overall performance of the Company. Through the commitments and strategies that have been taken above, to increase the level of human resource capacity, the Company creates a good working environment, and at the same time forms a lean and effective and efficient organization.

EMPLOYEE ENGAGEMENT SURVEY

The Company realizes that a high level of satisfaction and engagement will show a positive attitude towards employee performance. On the other hand, employee dissatisfaction and non-engagement show a counterproductive attitude towards the Company's performance. Therefore, the Company considers employee satisfaction and engagement survey to be necessary. In order to increase employee satisfaction and emotional attachment, the Company always pays attention to the welfare of all employees so that they can work together to create optimal work productivity.

In 2020, a satisfaction survey was hold with an index value of 79.86% with details of the result of employee satisfaction score per segment of leadership and implementing employees, respectively, 77.95% and 80.64%. While the engagement survey obtained an index value of 82.22 with details per segment of leadership and implementing employees respectively 82.47% and 82.12%. The survey was conducted through an application coordinated by Holding Perkebunan Nusantara and completed by 243 management employees and 594 implementing employees (the samples represented the Head Office, Sugar Factory and Tobacco Plantations).

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

Pengukuran Indeks Kepuasan Karyawan, terdiri dari penilaian:
- Kepuasan terhadap Budaya Perusahaan;
- Kepuasan terhadap Fasilitas dan Sarana Lingkungan Kerja;
- Kepuasan terhadap Gaya Kepemimpinan;
- Kepuasan terhadap Komunikasi dan Penyampaian Keluhan;
- Kepuasan terhadap Kondisi Lingkungan Kerja;
- Kepuasan terhadap Paket Imbalan;
- Kepuasan terhadap Sistem Pelatihan dan Pengembangan;
- Kepuasan terhadap Sistem Penilaian Karya;
- Kepuasan terhadap Sistem Promosi dan Pengembangan Karier.

Sedangkan pengukuran Indeks Keterikatan Karyawan, terdiri dari penilaian:
- Keaktifan dan keterlibatan untuk memberikan motivasi kepada sesame karyawan
- Kebanggaan bekerja di perusahaan saat ini
- Tingkat kesejahteraan di perusahaan saat ini
- Kepuasan bekerja di perusahaan saat ini
- Mempromosikan perusahaan saat ini kepada orang lain sebagai tempat bekerja

Dari hasil olah data Survei Kepuasan Karyawan Tahun 2020 diperoleh aspek yang berada pada tingkat terendah adalah kepuasan terhadap sistem promosi dan pengembangan karier khususnya terkait sistem promosi dan pengembangan karier dilaksanakan secara objektif dan transparan. Sedangkan aspek yang memiliki nilai tertinggi adalah kepuasan terhadap paket imbalan khususnya terkait besaran paket imbalan.

Measurement of the Employee Satisfaction Index, consisting of an assessment of:
- Satisfaction towards the Company's Culture;
- Satisfaction with Work Environment Facilities and Infrastructures;
- Satisfaction towards Leadership Style;
- Satisfaction towards Communication and Submission of Complaints;
- Satisfaction with Working Environment Conditions;
- Satisfaction with Reward Packages;
- Satisfaction with the Training and Development System;
- Satisfaction with the Work Assessment System;
- Satisfaction with the Promotion and Career Development System.

While the measurement of the Employee Engagement Index, consists of an assessment of:
- Activeness and involvement to motivate fellow employees
- Pride to be working in the current company
- The level of welfare in the current company
- Satisfaction with working at the current company
- Promote the current company to others as the place to work

Based on the results of the 2020 Employee Satisfaction Survey data, the aspect that received the lowest level was satisfaction with the promotion and career development system, especially related to the objective and transparent implementation of promotion and career development system. While the aspect that received the highest level was satisfaction with the reward package, especially regarding the amount of the reward package.

PENGELOLAAN HUBUNGAN INDUSTRIAL

Perseroan berupaya membangun hubungan ketenagakerjaan yang sehat sesuai dengan aturan yang berlaku sebagaimana yang diatur dalam Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan. Perseroan selalu berupaya untuk menciptakan suasana kerja yang terbuka, positif dan progresif dalam rangka meningkatkan hubungan industrial yang harmonis, dinamis dan adil. Pelaksanaan hubungan industrial dibangun atas dasar pemahaman bahwa Perseroan dan karyawan melaksanakan hak, kewajiban serta tanggung jawabnya dalam suasana saling menghormati, saling mempercayai, dan tekad untuk saling bekerjasama dengan tujuan menjamin kelangsungan usaha Perseroan dan perbaikan kesejahteraan karyawan.

Saat ini, Perseroan memiliki wadah serikat pekerja bagi karyawan yaitu Serikat Pekerja PT Perkebunan Nusantara X yang terbentuk sejak tahun 2015. Serikat pekerja ini berperan mewakili kepentingan karyawan dalam menjalin hubungan industrial yang baik dengan manajemen. Dalam rangka menjamin hubungan industrial yang harmonis, Perseroan dan serikat pekerja telah merumuskan ketentuan-ketentuan ketenagakerjaan yang semuanya jelas tertuang dalam Perjanjian Kerja Bersama (PKB) dan telah didaftarkan ke Direktorat Jenderal Pembinaan Hubungan Industrial dan Jaminan Sosial Tenaga Kerja Departemen Tenaga Kerja dan Transmigrasi RI berdasarkan Surat No. B.070/PHIJSK-PK/PP&PKB/IV/2018 tanggal 19 April 2018.

INDUSTRIAL RELATIONS MANAGEMENT

The Company strives to develop healthy employment relationship in accordance with the prevailing regulations as set out in Law No. 13 of 2003 concerning Manpower. The Company always strives to create an open, positive and progressive work atmosphere in order to promote harmonious, dynamic and fair industrial relations. The implementation of industrial relations is built on the basis of the understanding that the Company and employees exercise their rights, obligations and responsibilities in an atmosphere of mutual respect, mutual trust, and a determination to work together with the purpose of ensuring the continuity of the Company's business and improving the welfare of employees.

Currently, the Company has established workers union for employees, namely Serikat Pekerja PT Perkebunan Nusantara X, which was established since 2015. The workers union performs a role in representing the interests of employees in establishing good industrial relations with the Company's management. In order to ensure harmonious industrial relations, the Company and workers union have formulated manpower provisions, which were all clearly stated in the Collective Labor Agreement (PKB) and have been registered with the Directorate General of Industrial Relations Development and Labor Social Security of the Ministry of Manpower and Transmigration of the Republic of Indonesia based on Letter No. B.070/PHIJSK-PK/PP&PKB/IV/2018 dated April 19, 2018.

Nama Name	:	Serikat Pekerja PT Perkebunan Nusantara X Workers Union of PT Perkebunan Nusantara X
Ketua Umum Chairman	:	M. Amier Hasanoedin
Periode Jabatan Serving Period	:	2015-2020
Alamat Address	:	Jl. Jembatan Merah No. 3-11, Surabaya
Telp Telephone	:	(031) 3523143 - *hunting*
Fax Facsimile	:	(031) 3523167

PENGELOLAAN SDM DAN PENGEMBANGAN TALENTA
HR MANAGEMENT AND TALENT DEVELOPMENT

PENGELOLAAN SDM KE DEPAN

Berdasarkan perkembangan proses bisnis PTPN X, hasil *Employee Engagement Survey*, hasil *Assessment* Profil Individu dan *Training Need Analysis*, maka pengembangan SDM pada tahun 2021 di antaranya adalah:

1. Peningkatan Skor HC *Maturity Level* dengan program antara lain: Penyusunan Uraian Jabatan dan Penyusunan *Job Grading*.
2. Peningkatan Kinerja Karyawan dengan *Performance Management*: Penilaian Kinerja Karyawan melalui Sistem SMKBK (Sistem Manajemen Kinerja Berbasis Kompetensi) untuk Karyawan Pimpinan dan APMS (*Agro Performance Management System*) untuk Karyawan Pelaksana.
3. Implementasi SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja) dan *Zero Fatality Accident* dengan Pengadaan Alat Pelindung Diri (APD) tahun 2021 dan Resertifikasi SMK3.
4. Pemenuhan Tenaga Kerja sesuai *Manpower Planning*.
5. Peningkatan Aspek *Employee Database*.
6. *Change Management & Culture Internalization*
   a. *Mandatory Program*: Ngupi ber-AKHLAK, AKHLAK *Fun Quiz*, AKHLAK *Story*, *Leaders Culture Exploration*, AKHLAK *Experience Sharing*, Milenial ber-AKHLAK *Boot Camp*.
   b. *Customize Program: Focused Group Discussion, Learn Center, Leaders Mentorship Program, Planters Movement, Self Reflection.*

FUTURE HR MANAGEMENT ROADMAP

Based on the development of the Company's business processes, the results of Employee Engagement Survey, Individual Profile Assessment, and Training Need Analysis, HR development in 2021 is as follows:

1. Increasing the Score of HC Maturity Level through programs including: Preparation of Job Descriptions and Preparation of Job Grading.
2. Employee Performance Improvement through Performance Management: Employee performance assessment through SMKBK system (Competency-Based Performance Management System) for Leadership Employees and APMS (Agro Performance Management System) for Implementing Employees.
3. Implementation of SMK3 (Occupational Safety and Health Management System) and Zero Fatality Accident with Procurement of Personal Protective Equipment (PPE) in 2021 and SMK3 Recertification.
4. Fulfillment of Manpower according to Manpower Planning.
5. Improvement of Employee Database Aspect.
6. Change Management & Culture Internalization
   a. Mandatory Program: Ngupi with AKHLAK, AKHLAK Fun Quiz, AKHLAK Story, Leaders Culture Exploration, AKHLAK Experience Sharing, AKHLAK-based Millennials Boot Camp.
   b. Customize Program: Focused Group Discussion, Learning Center, Leaders Mentorship Program, Planters Movement, Self-Reflection.

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Perseroan menyadari bahwa dengan penerapan *Information Technology* (IT) *Governance* atau Tata Kelola Teknologi Informasi (TI) sangat diperlukan untuk mendukung produktivitas Perseroan, bagi PTPN X penerapan TI dapat memberikan model pengelolaan organisasi berbasis sistem, di mana asas akuntabilitas menjadi kunci bagi pelaksanaan pengelolaan organisasi yang sehat dan berkelanjutan.

Dewasa ini TI telah menjadi proses dokumentasi dan sistem penanganan darurat (*disaster recovery planning*) untuk mengantisipasi adanya kegagalan sistem yang terjadi dan menghindari dampak signifikan terhadap kinerja Perseroan.

Fungsi TI Perseroan mempermudah manajemen dalam proses pengambilan keputusan guna meningkatkan daya saing Perseroan dengan kondisi persaingan bisnis yang semakin ketat. TI yang dikembangkan Perseroan bertujuan guna meningkatkan efisiensi dan produktivitas Perseroan.

The Company realizes that the implementation of Information Technology (IT) Governance is very crucial to support the Company's productivity, for PTPN X, the application of IT can provide a system-based organizational management model, in which the principle of accountability is the key to the implementation of healthy and sustainable organizational management.

Today, IT has also become documentation process and emergency response system (disaster recovery planning) to anticipate system failures that occur and avoid a significant impact on the Company's performance.

The Company's IT function facilitates the management in decision-making process in order to improve the Company's competitiveness in the midst of increasingly tight business competition conditions. The IT developed by the Company aims to increase the efficiency and productivity of the Company.

VISI DAN MISI PENGEMBANGAN TEKNOLOGI INFORMASI PERSEROAN

Visi:
Menjadikan teknologi informasi sebagai komponen utama dalam mendukung strategi bisnis dan transformasi perusahaan guna mendukung tercapainya Visi dan Misi Perusahaan Agro Industri yang Terkemuka dan Berwawasan Lingkungan.

Misi:
Menyediakan sistem teknologi informasi yang mendukung bisnis dan efisiensi perusahaan secara langsung. Memberikan layanan teknologi informasi dengan *tag line* "PASTI BISA", yaitu:

1. ***Proven*:** Memberikan layanan sesuai *Best Practice* Dunia yang telah teruji.
2. ***Accountable*:** Memberikan layanan yang memiliki akuntabilitas dan mendukung akuntabilitas perusahaan.
3. ***Simplify*:** Menyederhanakan proses bisnis demi peningkatan kinerja dan efisiensi perusahaan.
4. ***Transparent*:** Mendukung proses bisnis yang transparan.
5. ***Informative*:** Memberikan layanan teknologi yang mudah dimengerti dan memudahkan pengguna.

VISION AND MISSION OF THE COMPANY'S INFORMATION TECHNOLOGY DEVELOPMENT

Vision:
Making information technology as a major component in supporting business strategy and corporate transformation to support the achievement of the Company's Vision and Mission to become a Leading and Environmentally Friendly Agro Industry Company.

Mission:
Providing information technology systems that directly support the Company's business and efficiency. Providing information technology services with the tag line "PASTI BISA", namely:

1. **Proven:** Providing services according to tested Global Best Practices.
2. **Accountable:** Providing services that have accountability and support the Company's accountability.
3. **Simplify:** Simplify business processes to improve the Company's performance and efficiency.
4. **Transparency:** Supporting transparent business processes.
5. **Informative:** Providing technology services that are easy to understand and facilitate users.

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

6. ***Best*:** Memberikan pelayanan prima dan terbaik dalam penyajian dan kualitas produk TI.
7. ***Innovation*:** Selalu berinovasi dalam mendukung perkembangan perusahaan.
8. ***Sustainable*:** Menyediakan layanan Teknologi Informasi yang berkelanjutan.
9. ***Accelerating*:** Mendukung percepatan proses bisnis dan transformasi perusahaan.

STRATEGI DAN IMPLEMENTASI PENGELOLAAN TI DI 2020

Salah satu fokus Divisi TI PTPN X adalah pengawalan terhadap sistem TI yang digunakan oleh unit usaha PTPN X, khususnya pengawalan secara *onsite* di setiap pabrik gula selama kurun waktu 7 (tujuh) hari kalender secara terus-menerus pada periode awal giling pabrik gula, kemudian pengawalan secara *off site* sampai dengan akhir giling.

Sistem *e-Farming* yang dimiliki oleh Perseroan mendapatkan apresiasi dari *Holding* Perusahaan (PTPN III) di mana PTPN X ditunjuk untuk mengimplementasikan sistem *e-Farming* ke PTPN lainnya yaitu PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV serta termasuk *Holding* Perkebunan Nusantara.

Sepanjang tahun 2020, Urusan Teknologi Informasi melakukan adaptasi pada strategi perusahaan, khususnya memasuki kondisi transisi *New Normal*. Berbagai solusi dan aktifitas teknologi informasi diterapkan untuk mengakomodasi kebutuhan bisnis, antara lain:

1. *Launching* aplikasi "DigiMagz" pada tanggal 2 Januari 2020 oleh Dewan Direksi PTPN X. Aplikasi "DigiMagz" merupakan wadah untuk memperluas penyebaran informasi tanpa harus mencetak namun dapat dibaca oleh semua *stakeholder*, memperkaya konten dimana konten informasi tidak hanya foto dan teks, namun bisa video dan suara sehingga penyampaian pesan/ informasi lebih menyentuh kepada pembaca, dan meningkatkan branding perusahaan;

2. *Launching* aplikasi "Office Automation (OA)" pada tanggal 2 Januari 2020 oleh Dewan Direksi PTPN X. Aplikasi "OA" merupakan aplikasi yang digunakan untuk tata kelola persuratan baik surat internal ataupun surat eksternal;

6. **Best:** Providing excellent and the best service in IT products presentation and quality.
7. **Innovation:** Always innovating in supporting the Company's development.
8. **Sustainable**: Providing sustainable Information Technology services.
9. **Accelerating:** Supporting the acceleration of the Company's business processes and transformation.

STRATEGY AND IMPLEMENTATION OF IT MANAGEMENT IN 2020

One of the focuses of PTPN X's IT Division is supervising the IT system used by the Company's business units, especially onsite supervision at each sugar factory for a period of 7 (seven) calendar days continuously during the initial period of milling the sugar factory, then off site supervision until the end of the milling.

The e-Farming system owned by the Company received appreciation from the Holding company (PTPN III) where PTPN X was appointed to implement the e-Farming system to other PTPNs namely PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV and including Nusantara Plantation Holding.

Throughout 2020, the IT Affairs made adaptations to the Company's strategy, especially to entering the New Normal transition condition. Various information technology solutions and activities were implemented to accommodate business needs, including:

1. Launching of the "DigiMagz" application on January 2, 2020 by the Company's Board of Directors. The "DigiMagz" application is a means to expand the dissemination of information without having to print but can be read by all stakeholders, to enrich content in which information is not only photos and text, but it can also be video and sound, to enable more touching delivery of messages/information to the readers, and increases the Company's branding;
2. Launching of the "Office Automation (OA)" application on January 2, 2020 by the Company's Board of Directors. The "OA" application is an application used for the management of correspondence, both internal and external letters;

3. PTPN X ditunjuk oleh *Holding* Perkebunan Nusantara untuk mengimplementasikan sistem *e-Farming* milik PTPN X ke PTPN lainnya, yaitu PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV serta termasuk *Holding* Perkebunan Nusantara. Melalui *managed service e-Farming*, PTPN X mendapatkan pendapatan dengan harga *user licensed* Rp41.891 (empat puluh satu ribu delapan ratus sembilan puluh satu rupiah) per pengguna per bulan. Adapun total *user*-nya sebanyak 1.274 (seribu dua ratus tujuh puluh empat) *user license* per 31 Desember 2020, dengan perkiraan total pendapatan (*incl.* PPN 10%) sebesar Rp704.472.564 (tujuh ratus empat juta empat ratus tujuh puluh dua ribu lima ratus enam puluh empat rupiah) di tahun 2020;
4. Penyediaan dan optimalisasi *Live Video Conference* sejak pandemi virus COVID-19, sehingga dapat tetap melakukan komunikasi dari internal PTPN X maupun dengan pihak *stakeholder* serta eksternal;
5. Aplikasi absensi *online* berbasis GPS, yaitu "X-TIMES" sehingga karyawan/karyawati dapat melakukan absensi meskipun adanya kebijakan *Work From Home* (WFH) dan mempermudah manajemen dalam memantau lokasi karyawannya sebagai bentuk pengawasan perusahaan;
6. *Platform* bisnis digital Investani di mana merupakan inovasi diinisiasi dari Bagian Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi, dan meraih juara 3 (tiga) *Millenial Innovation Summit* 2020 (MIS 2020) Kementerian BUMN;
7. Aplikasi *Dashboard Monitoring Control* (DMC) dimanfaatkan dan dioptimalisasi untuk mempermudah manajemen dalam melakukan pemantauan produksi di seluruh Pabrik Gula;
8. Pendampingan Sistem TI Terintegrasi yaitu pengawalan sistem TI terintegrasi secara *on site* dan *off site* di seluruh Pabrik Gula untuk memastikan penerapan aplikasi sistem terintegrasi TI antara lain NPP *Online, Core Sampler*, Tebu Terbakar, dan operasional sistem eksisting ERP SAP beserta *surrounding application*. Adapun mekanisme pendampingan secara *onsite* di seluruh Pabrik Gula dilakukan selama 6 hari, dengan jadwal H-3 dan H+2 di mana H adalah tanggal awal giling Pabrik Gula;

3. PTPN X was appointed by Holding Perkebunan Nusantara to implement the e-Farming system belonging to PTPN X to other PTPNs, namely PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV and including Holding Perkebunan Nusantara. Through managed service e-Farming, PTPN X earned revenue with a user licensed price of IDR41,891 (forty one thousand eight hundred and ninety one rupiah) per user per month. The total number of users amounted to 1,274 (one thousand two hundred and seventy-four) user licenses as of December 31, 2020, with an estimated total income (incl. VAT 10%) of IDR704,472,564 (seven hundred four million four hundred seventy two thousand five hundred and sixty four rupiah) in 2020;
4. Provision and optimization of Live Video Conferences since the COVID-19 virus pandemic to enable internal communication with PTPN X as well as with stakeholders and external parties;
5. GPS-based online attendance application, namely "X-TIMES" to enable employees in taking attendance despite the Work From Home (WFH) policy and making it easier for the management to monitor the location of their employees as a form of the Company's supervision;
6. Investani digital business platform, which is an innovation initiated by the Corporate Secretary & Partnership and Community Development Program (PKBL) Division for Information Technology Affairs, and earned 3rd place in the 2020 Millennial Innovation Summit (MIS 2020) of the Ministry of SOEs;
7. Utilization and optimization of Dashboard Monitoring Control (DMC) application to facilitate management in monitoring production throughout the Sugar Factory;
8. Integrated IT System Assistance, namely on-site and off-site monitoring of integrated IT system throughout the Sugar Factory to ensure the implementation of IT-integrated system applications including Online NPP, Core Sampler, Tebu Terbakar, and the existing SAP ERP system operation as well as its surrounding application. The onsite assistance mechanism in all sugar factories was carried out for 6 days, with a schedule of D-3 and D+2 where D referred to the milling start date of the sugar factory;

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9. Perancangan, penyusunan, serta pengawalan 2 (dua) skenario *Exit Emergency Plan* dan skenario dilaksanakan oleh seluruh Pabrik Gula ketika server *production down* yang terjadi 2 (dua) kali yaitu tanggal 7 Agustus 2020 pukul 17:00 WIB s.d. 8 Agustus 2020 pukul 12:30 WIB, dan tanggal 11 Agustus 2020 pukul 16:50 WIB s.d. 12 Agustus 2020 pukul 13:42 WIB, sehingga proses bisnis mulai penerimaan BBT s.d. giling BBT pada Pabrik Gula tetap berjalan dengan baik;
10. Penetapan Kebijakan Keamanan Penggunaan Teknologi Informasi yang dilakukan oleh *Board of Management* (BOM) pada tanggal 1 September 2020. Kebijakan Keamanan Penggunaan Teknologi Informasi berkaitan dengan keamanan atas akses terhadap aplikasi/sistem TI yang berlaku di PTPN X;
11. Penetapan Kebijakan Pengelolaan, *Backup*, dan Restorasi Data pada tanggal 1 September 2020 oleh BOM. Kebijakan Pengelolaan, *Backup*, dan Restorasi Data untuk mengatur pelaksanaan pengelolaan data elektronik dalam rangka melindungi kerahasiaan (*confidentiality*), keutuhan (*integrity*), dan ketersediaan (*availability*) data elektronik berupa penyalinan data elektronik ke media *backup* di luar lingkungan operasi secara berkala, restorasi data elektronik, dan penanganan media penyimpanan;
12. Pelaksanaan migrasi *server cloud* PTPN X dari infrastruktur Cloud 1.0 ke Cloud 2.0 bertujuan untuk meningkatkan *Service Level Agreement* (SLA) dalam layanan infrastruktur *cloud* dengan kondisi *hardware* dan *software* yang tidak *obsolete*, sehingga pemeliharaan dan permasalahan dapat teratasi dengan baik dan cepat. Pelaksanaan migrasi *server cloud* PTPN X dilakukan pada tanggal 13-22 November 2020;
13. Sosialisasi dan simulasi aplikasi Sampling On Farm Terpadu (SOFT) v1.0 yang dilakukan sebanyak 2 (dua) kali yaitu tanggal 2 s.d. 3 Desember 2020 di Gedung Pertemuan Ex PG Toelangan dan tanggal 29 Desember 2020 melalui *video conference*. Sosialiasi dan simulasi aplikasi SOFT v1.0 dilakukan oleh Urusan Teknologi Informasi Bagian Sekretaris Perusahaan & PKBL bersama Urusan *Quality Assurance* Bagian Perencanaan Strategis Kantor Pusat kepada Manager QA, Asisten Manager QA, dan Asisten Muda QA seluruh pabrik gula;

9. Designing, developing, and safeguarding 2 (two) Exit Emergency Plan scenarios and scenarios conducted by all Sugar Factories when server production down, which occurred 2 (two) times, namely August 7, 2020 at 17:00 WIB to August 8 2020 at 12:30 WIB, and August 11, 2020 at 16:50 WIB to August 12, 2020 at 13:42 WIB, which enabled the business process from receiving Sugarcane Raw Material (BBT) to milling BBT at the Sugar Factory to continue running effectively;
10. Determination of the Security Policy for the Use of Information Technology conducted by the Board of Management (BOM) on September 1, 2020. The Security Policy for the Use of Information Technology related to the security of access to IT applications/systems applicable at the Company X;
11. Determination of Data Management, Backup and Restoration Policy on September 1, 2020 by BOM. Data Management, Backup and Restoration Policy to regulate the implementation of electronic data management in order to protect the confidentiality, integrity, and availability of electronic data in the form of copying electronic data to backup media outside the operating environment on a regular basis, data restoration electronics, and storage media handling;
12. The implementation of PTPN X cloud server migration from Cloud 1.0 to Cloud 2.0 infrastructure, which aimed to improve Service Level Agreement (SLA) in cloud infrastructure services with non-obsolete hardware and software conditions. Therefore, maintenance and problems were resolved properly and quickly. The PTPN X cloud server migration was carried out on November November 13-22, 2020;
13. Socialization and simulation of the Integrated Sampling On Farm (SOFT) v1.0 application which was carried out 2 (two) times, namely on December 2-3, 2020 at Ex-PG Toelangan Meeting Hall and on December 29, 2020 via video conference. The socialization and simulation of the SOFT v1.0 application was carried out by the Information Technology Affairs of the Corporate Secretary & PKBL Division together with the Quality Assurance Affairs of the Head Office's Strategic Planning Division to QA Managers, QA Assistant Managers, and QA Junior Assistants of all sugar factories;

14. Pelaksanaan pengadaan SAP *Enterprise Support* Tahun 2021 PTPN X yang bertujuan untuk layanan SAP di PTPN X tetap terjaga *availability* dan *reliability* serta mendapatkan *support* penuh dari *partnership* SAP yang berada di Indonesia untuk periode tahun 2021. Telah dilakukan pengumuman pemenang oleh Bagian PBJ & Aset pada tanggal 30 Desember 2020;
15. Pada tahun 2020, Urusan Teknologi Informasi melakukan 65 pekerjaan yang terdiri dari 12 pekerjaan terkait pengelolaan SAP, 32 pekerjaan terkait *surrounding apps* terintegrasi SAP, 2 pekerjaan terkait anak perusahaan, 6 pekerjaan terkait *Holding* Perkebunan Nusantara, 9 Pekerjaan terkait Layanan TI & Infrastruktur Jaringan, dan 4 pekerjaan terkait *IT Governance*.

Uraian pekerjaan yang dilakukan Urusan Teknologi Informasi Bagian Sekretaris Perusahaan & PKBL di tahun 2020 sebagai berikut:

14. Implementation of the procurement of SAP Enterprise Support in 2021. The Company aimed to maintain availability and reliability of its SAP services and get full support from SAP partnerships in Indonesia for the period of 2021. Winner has been announced by the PBJ & Assets Division on December 30, 2020;
15. In 2020, Information Technology Affairs conducted 65 jobs consisting of 12 jobs related to SAP management, 32 jobs related to SAP integrated surrounding apps, 2 jobs related to subsidiaries, 6 jobs related to Holding Nusantara Perkebunan, 9 jobs related to IT Services & Network Infrastructure, and 4 jobs related to IT Governance.

The description of the jobs carried out by the Information Technology Affairs of the Corporate Secretary & PKBL Division in 2020 is as follows:

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No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/User Business Process Owner/User
1.	Modul *Finance* Finance Module (SAP FI)	Memenuhi kebutuhan bagian Akuntansi serta keuangan dengan kegiatan meliputi seluruh transaksi keuangan dan akuntansi perusahaan, perhitungan HPP, aset, utang piutang dan sebagainya dimana proses tersebut terintegrasi dengan modul PP, PM, PEMS, PS, dan MM. Selain itu sebagai data dasar pelaporan keluar keuangan perusahaan. Meeting the needs of the Accounting and Finance Division with activities covering all of the Company's financial transactions and accounting, calculation of HPP, assets, accounts payable, etc. whereas the process is integrated with PP, PM, PEMS, PS and MM modules. In addition, as the basic data of the Company's financial external reporting.	• Kantor Pusat: Bagian Keuangan & Akuntansi • Seluruh Pabrik Gula: Bagian Keuangan • Seluruh Kebun Tembakau: Bagian Keuangan • Pusat Penelitian: Bagian Keuangan • Head Office: Finance & Accounting Division • All Sugar Factories (PGs): Finance Division • All Tobacco Plantations: Finance Division • Research Center: Finance Division

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Teknologi Informasi - *Enterprise Resource Planning* (ERP) SAP
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No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/User Business Process Owner/User
2.	Modul *Controlling* Controlling Module (SAP CO)	Memenuhi kebutuhan bagian Akuntansi serta keuangan dengan kegiatan meliputi seluruh transaksi keuangan dan akuntansi perusahaan, perhitungan HPP, aset, utang piutang dan sebagainya dimana proses tersebut terintegrasi dengan modul PP, PM, PEMS, PS, dan MM. Selain itu sebagai data dasar pelaporan internal dan manajemen keuangan perusahaan. Meeting the needs of the Accounting and Finance Division with activities covering all of the Company's financial transactions and accounting, calculation of HPP, assets, accounts payable, etc. whereas the process is integrated with PP, PM, PEMS, PS and MM modules. In addition, as the basic data of the Company's financial internal reporting and management.	• Kantor Pusat: Bagian Keuangan & Akuntansi • Seluruh Pabrik Gula: Bagian Keuangan • Seluruh Kebun Tembakau: Bagian Keuangan • Pusat Penelitian: Bagian Keuangan • Head Office: Finance & Accounting Division • All Sugar Factories (PGs): Finance Division • All Tobacco Plantations: Finance Division • Research Center: Finance Division
3	Modul *Project System* Project System Module (SAP PS)	Memenuhi kebutuhan dan manajemen serta pengawasan penganggaran keuangan perusahaan baik CAPEX (Investasi), OPEX (Eksploitasi), bibit, maupun perencanaan dan pengembangan perusahaan. Meeting the needs and management and supervision of corporate financial budgeting, including CAPEX (Investment), OPEX (Exploitation), seeds, as well as the Company's planning and development.	• Kantor Pusat: Bagian Keuangan & Akuntansi • Kantor Pusat: Bagian Renstra • Seluruh Pabrik Gula: Bagian Keuangan (Pengendalian & Perencanaan) • Seluruh Pabrik Gula: Bagian Tanaman • Seluruh Kebun Tembakau: Bagian Keuangan (Pengendalian & Perencanaan) • Pusat Penelitian: Bagian Keuangan (Pengendalian & Perencanaan) • Head Office: Finance & Accounting Division • Head Office: Strategic Planning Division • All Sugar Factories (PGs): Finance Division (Control & Planning) • All Sugar Factories (PGs): Plant Division • All Tobacco Plantations: Finance Division (Control & Planning) • Research Center: Finance Division (Control & Planning)

Teknologi Informasi - *Enterprise Resource Planning* (ERP) SAP
Information Technology - SAP Enterprise Resource Planning (ERP)

No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/User Business Process Owner/User
4	Modul *Material Management* Material Management Module (SAP MM)	Memenuhi kebutuhan bagian pengadaan barang dan jasa serta inventori dengan kegiatan meliputi penerimaan barang/jasa, perpindahan barang (asistensi) dan pengeluaran barang, di mana proses tersebut terintegrasi dengan modul PP, PM, PEMS, PS dan FICO. Meeting the needs of the goods and services procurement as well as inventory with activities including receipt of goods/services, movement of goods (assistance) and release of goods, where the process is integrated with PP, PM, PEMS, PS and FICO modules.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Offices: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
5	Modul *Sales & Distribution* Sales & Distribution Module (SAP SD)	Memenuhi kebutuhan bagian penjualan dalam kegiatan penjualan produk perusahaan, yaitu Gula, Gula Ritel, Tetes, dan Tembakau, di mana proses tersebut terintegrasi dengan modul MM terkait persediaan yang siap jual, dan modul FICO terkait piutang dan pendapatan penjualan. Meeting the needs of the sales division in selling the Company's products, namely Sugar, Retail Sugar, Molasses, and Tobacco, whereas the process is integrated with the MM module related to ready-to-sell inventory, and the FICO module related to receivables and sales revenue.	• Kantor Pusat: Bagian Keuangan & Akuntansi • Kantor Pusat: Proyek Produk Turunan • Seluruh Pabrik Gula: Bagian Keuangan (TU Hasil) • Head Office: Finance & Accounting Division • Head Office: Derivative Product Project • All Sugar Factories (PGs): Finance Division (TU Hasil)
6	Modul *Human Capital Management* Human Capital Management Module (SAP HCM)	Memenuhi kebutuhan Bagian SDM & Umum dalam kegiatan penggajian karyawan, *travel* manajemen, OM (*Organization Management*), *Personal Administration, Training Event Management*, di mana proses tersebut terintegrasi dengan modul FI. Meeting the needs of HR & General Affairs Division related to employee payroll activities, travel management, OM (Organization Management), Personal Administration, Event Management Training, whereas the process is integrated with the FI module.	• Kantor Pusat: Bagian SDM & Umum • Kantor Pusat: Bagian Keuangan & Akuntansi • Seluruh Pabrik Gula: Bagian SDM • Seluruh Kebun Tembakau: Bagian SDM • Pusat Penilitian: Bagian SDM • Head Office: HR & General Affairs Division • Head Office: Finance & Accounting Division • All Sugar Factories (PGs): HR Division • All Tobacco Plantations: HR Division • Research Center: HR Division
7	Modul *Production Planning* Production Planning Module (SAP PP)	Memenuhi kebutuhan bagian produksi dalam kegiatan perencanaan produksi eksekusi proses produksi pelaporan realisasi produksi yang terintegrasi dengan modul MM dan CO. Meeting the needs of the production division in production planning activities, execution of production processes, reporting of production realizations which are integrated with the MM and CO modules.	• Kantor Pusat: Bagian Teknik & Pengolahan • Kantor Pusat: Bagian Keuangan & Akuntansi • Seluruh Pabrik Gula: Bagian Pengolahan • Head Office: Engineering & Processing Division • Head Office: Finance & Accounting Division • All Sugar Factories (PGs): Processing Division

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Teknologi Informasi - *Enterprise Resource Planning* (ERP) SAP
Information Technology - SAP Enterprise Resource Planning (ERP)

No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/User Business Process Owner/User
8	Modul *Plant Maintenance* Plaint Maintenance Module (SAP PM)	Untuk memonitor dan memanajemen kebutuhan *maintenance* alat-alat produksi di lingkungan PTPN X di mana modul ini terintegrasi dengan modul MM, CO. To monitor and manage the maintenance needs of production equipment within the Company whereas this module is integrated with the MM, CO modules.	• Kantor Pusat: Bagian Teknik & Pengolahan • Kantor Pusat: Bagian Tanaman • Seluruh Pabrik Gula: Bagian Instalasi • Seluruh Pabrik Gula: Bagian Pengolahan • Seluruh Pabrik Gula - Bagian Tanaman • Seluruh Kebun Tembakau - Bagian Keuangan (Pengadaan) • Head Office: Engineering & Processing Division • Head Office: Plant Division • All Sugar Factories (PGs): Installation Division • All Sugar Factories (PGs): Processing Division • All Sugar Factories (PGs) - Plant Division • All Tobacco Plantations - Finance (Procurement) Division
9	Modul *Plantation Estate Management System – On Farm* Plantation Estate Management System – On Farm Module (SAP PEMS)	Memenuhi kebutuhan bagian produksi dalam kegiatan budidaya tebu, mulai dari buka lahan sampai dengan siap tebang, di mana proses tersebut terintegrasi dengan modul PS terkait anggaran TS, modul FICO terkait pembiayaan, dan modul MM terkait pemakaian bahan/material. Meeting the needs of the production division in sugarcane cultivation activities, from land clearing to ready to cut, whereas the process is integrated with the PS module related to TS budget, the FICO module related to financing, and the MM module related to the use of materials.	• Kantor Pusat: Bagian Tanaman • Kantor Pusat: Bagian Renstra • Kantor Pusat: Bagian Sekretaris Perusahaan & PKBL • Seluruh Pabrik Gula: Bagian Tanaman • Seluruh Pabrik Gula: Bagian *Quality Assurance* & HSE • Seluruh Pabrik Gula: Bagian Keuangan (TU Hasil) • Head Office: Plant Division • Head Office: Strategic Planning Division • Head Office: Corporate Secretary & PKBL Division • All Sugar Factories (PGs): Plant Division • All Sugar Factories (PGs): Quality Assurance & HSE Division • All Sugar Factories: Finance Division (TU Hasil)

Teknologi Informasi - *Enterprise Resource Planning* (ERP) SAP
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No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/User Business Process Owner/User
10	Modul *Plantation Estate Management System – Off Farm* Plantation Estate Management System – Off Farm Module (SAP PEMS)	Memenuhi kebutuhan bagian produksi dalam kegiatan kualitas Bahan Baku Tebu (BBT), mulai dari tebu ditebang sampai dengan bagi hasil, di mana proses tersebut terintegrasi dengan modul PS terkait WBS TS, modul MM terkait SPTA dan kuanta tebu, modul PP sebagai input untuk modul PP bahwa ada tebu yang digiling untuk diproses menjadi gula, modul SD terkait DO Natura Petani. Meeting the needs of the production division in the activities for Sugar Cane Raw Materials (BBT) quality, starting from cutting of sugar cane to profit sharing, whereas the process is integrated with the PS module related to WBS TS, MM module related to SPTA and sugarcane quanta, PP module as input for PP module om the presence of milled sugarcane to be processed into sugar, SD module related to DO Natura Petani.	• Kantor Pusat: Bagian Tanaman • Kantor Pusat: Bagian Renstra • Kantor Pusat: Bagian Sekretaris Perusahaan & PKBL • Seluruh Pabrik Gula: Bagian Tanaman • Seluruh Pabrik Gula: Bagian *Quality Assurance* & HSE • Seluruh Pabrik Gula: Bagian Keuangan (TU Hasil) • Head Office: Plant Division • Head Office: Strategic Planning Division • Head Office: Corporate Secretary & PKBL Division • All Sugar Factories (PGs): Plant Division • All Sugar Factories (PGs): Quality Assurance & HSE Division • All Sugar Factories: Finance Division (TU Hasil)
11	ABAP SAP (*Allgemeniner Berichts Aufbereitungs Prozessor*)	Memenuhi kebutuhan perusahaan dalam pengembangan SAP seluruh modul. Meeting the Company's needs in the development of all SAP modules.	• Kantor Pusat: Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: Information Technology Affairs of Corporate Secretary & PKBL • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
12	BASIS SAP	*Monitoring* dan konfigurasi aplikasi ERP SAP untuk menjamin keberlangsungan sistem untuk kebutuhan operasional sehari-hari. Monitoring and configuration of SAP ERP applications to ensure system continuity for daily operational needs.	• Kantor Pusat: Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: Information Technology Affairs of Corporate Secretary & PKBL • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions

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Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
1	Analisa Pendahuluan berbasis NIRS (*Near Infra Red Spectroscopy*) NIRS-based Preliminary Analysis	Memenuhi kebutuhan Bagian Renstra untuk melakukan Analisa Pendahuluan berbasis NIRS sehingga dapat diketahui *ranking* dari kebun tebu yang di-*sampling* untuk rencana tebang. Proses Analisa Pendahuluan menggunakan alat NIRS dalam pengukuran analisanya. Meeting the needs of the Strategic Planning Division to conduct NIRS-based Preliminary Analysis to know the rating of sugarcane plantations sampled for harvesting plan. The Preliminary Analysis Process used NIRS tool in the measurement of analysis.	• Kantor Pusat: Bagian Renstra • Seluruh Pabrik Gula: *Quality Assurance* & HSE * Menunggu tindak lanjut dari Bagian Perencanaan Strategis selaku Pemilik Proses Bisnis • Head Office: Strategic Planning Division • All Sugar Factories (PGs): Quality Assurance & HSE * Waiting for follow-up from the Strategic Planning Division as Business Process Owner
2	NARADA 2.0	Memastikan subsidi jarak diberikan kepada pihak yang berhak. Ensuring distance subsidies are given to eligible parties.	• Kantor Pusat: Bagian Tanaman • Kantor Pusat: Bagian Renstra • PG Lestari: Bagian Tanaman (TMA) • PG Meritjan: Bagian Tanaman (TMA) • PG Pesantren Baru: Bagian Tanaman (TMA) • PG Ngadiredjo: Bagian Tanaman (TMA) • PG Modjopanggong: Bagian Tanaman (TMA) • Pos Kalipare: Bagian Tanaman (TMA) • Pos Pagak: Bagian Tanaman (TMA) • Pos Gondanglegi: Bagian Tanaman (TMA) • Pos Turen: Bagian Tanaman (TMA) • Head Office: Plant Division • Head Office: Strategic Planning Division • PG Lestari: Plant Division (TMA) • PG Meritjan: Plant Division (TMA) • PG Pesantren Baru: Plant Division (TMA) • PG Ngadiredjo: Plant Division (TMA) • PG Modjopanggong: Plant Division (TMA) • Pos Kalipare: Plant Division (TMA) • Pos Pagak: Plant Division (TMA) • Pos Gondanglegi: Plant Division (TMA) • Pos Turen: Plant Division (TMA)

Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
3	*Office Automation* 2.0 (OA)	Membantu dalam proses administrasi persuratan; Mempercepat pengambilan keputusan, dan mengurangi biaya yang timbul akibat proses persuratan. Assisting the administrative process of correspondence; Accelerating decision making, and reducing costs incurred due to the mailing process.	• Kantor Pusat: Direksi • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
4	*Website* PTPN X The Company's Website	Memberikan informasi terkait PTPN X kepada internal dan eksternal Perseroan. Providing information related to the Company both internally and externally.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Pihak Eksternal • *Stakeholder* • *Shareholder* • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions • External parties • Stakeholders • Shareholder
5	Punakawan	Memenuhi kebutuhan karyawan terkait info gaji, cuti, lembur, absensi, TVM, *training* karyawan, serta promosi dan mutasi di PTPN X. Meeting the needs of employees related to information on salary, leave, overtime, attendance, TVM, employee training, as well as promotions and transfers at PTPN X.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
6	SIPTL	Membantu SPI untuk memonitor tindak lanjut. Assisting Internal Audit to monitor follow-ups.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions

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Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
7	Pandawa	Digitalisasi *meeting room* untuk mempermudah dan mempercepat layanan pemakaian ruang rapat sehingga tidak adanya *redundancy* pemakaian ruang rapat. Digitalization of meeting rooms to simplify and accelerate meeting room usage services to prevent redundancy in meeting room usage.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Head Office: All Divisions • Head Office: All Projects
8	E-Mail	Media komunikasi untuk resmi kedinasan akun resmi untuk aplikasi lain di PTPN X. Communication media for official service Official account for other applications in PTPN X.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
9	Aplikasi Timbangan Non Tebu Non-Sugarcane Scale Application	Menyediakan sistem penimbangan gula tetes, kapas dan material non tebu. Provides a weighing system for molasses, cotton and non-sugarcane materials.	Seluruh Pabrik Gula: Bagian Keuangan (TU Hasil) All Sugar Factories: Finance Division (TU Hasil)
10	E-MONEV	Memonitor tindak lanjut dari penelitian tembakau. Monitoring follow-up of tobacco research.	• Kantor Pusat: Bagian Renstra • Pusat Penelitian: Seluruh Bagian • Head Office: Strategic Planning Division • Research Center: All Divisions
11	*Cloud* PTPN X	Menyediakan media penyimpanan data dokumen, foto maupun data lainnya. Providing storage media for documents, photos and other data.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
12	Sistem Informasi PKBL PKBL Information System	Memenuhi kebutuhan operasional urusan PKBL, mulai dari transaksi, *monitoring* sampai laporan keuangan. Meeting the operational needs of PKBL affairs, from transactions, monitoring to financial reports.	Kantor Pusat: Bagian Sekretaris Perusahaan & PKBL Head Office: Corporate Secretary & PKBL Division

Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
13	*Digital Magazine*	Portal untuk manajemen isu perusahaan. Portal for the Company's issues management.	• Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
14	Aset Manajemen Asset Management	*Monitoring* dan pencatatan aset. Asset monitoring and recording.	• Kantor Pusat: Bagian Pengadaan Barang & Jasa • Kantor Pusat: Bagian Renstra • Seluruh Pabrik Gula: Bagian Keuangan (Umum) • Seluruh Kebun Tembakau: Bagian Keuangan (Umum) • Head Office: Goods & Services Procurement Division • Head Office: Strategic Planning Division • All Sugar Factories (PGs): Finance Division (General Affairs) • All Tobacco Plantations: Finance (General Affairs)
15	*Human Resources Information System* (HRIS)	Perangkat lunak untuk mengelola berbagai kegiatan yang berkaitan dengan SDM melalui sistem yang tersentralisasi. Software to manage various activities related to HR through a centralized system.	Kantor Pusat: Bagian SDM & Umum Head Office: HR & General Affairs Division
16	E-TEM	Perangkat lunak untuk mengetahui sebaran pelatihan karyawan. Software to find out the distribution of employee training.	Kantor Pusat: Bagian SDM & Umum Head Office: HR & General Affairs Division
17	E-Promut	Perangkat lunak untuk proses promosi dan mutasi karyawan. Software for employee promotion and transfer processes.	Kantor Pusat: Bagian SDM & Umum Head Office: HR & General Affairs Division

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
18	E-SKI	Perangkat lunak untuk proses penilaian Sasaran Kinerja Individu di setiap akhir tahun. Software for the process of Individual Performance Assessment targets at the end of each year.	• Kantor Pusat: Bagian SDM & Umum • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: HR & General Affairs Division • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
19	*E-Internship* PTPN X	Pendaftaran Program Magang PTPN X untuk mahasiswa. The Company's Internship Program Registration for university students.	• Kantor Pusat: Bagian SDM & Umum • Eksternal: Universitas/Kampus • Head Office: HR & General Affairs Division • External: University/Campus
20	*Knowledge Management System* (KMS)	Manajemen Pengetahuan adalah kumpulan perangkat, teknik, dan strategi untuk mempertahankan, menganalisis, mengorganisasi, meningkatkan, dan membagikan pengertian dan pengalaman. Knowledge Management is a collection of tools, techniques and strategies for retaining, analyzing, organizing, enhancing, and sharing insights and experiences.	• Kantor Pusat: Bagian SDM & Umum • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian * Aplikasi telah selesai dikembangkan, dan belum diimplementasikan oleh Bagian SDM & Umum KP selaku Pemilik Proses Bisnis • Head Office: HR & General Affairs Division • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions * The application has been developed, and has not been implemented by the Head Office's HR & General Affairs Division as the Business Process Owner
21	*Dashboard Monitoring Control* (Produksi) Dashboard Monitoring Control (Production)	Laporan produksi dalam bentuk visual yang membantu memudahkan manajemen dalam membaca dan menganalisa realisasi produksi. *Dashboard* ini terintegrasi langsung dengan SAP modul PP, MM, dan PEMS. Production reports in visual form to help facilitating the management in reading and analyzing production realization. The dashboard is directly integrated with the SAP PP, MM, and PEMS modules.	• Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Kepala Bagian • Kantor Pusat: Seluruh Pimpinan Proyek • Seluruh Pabrik Gula: GM • Seluruh Kebun Tembakau: GM • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Heads of Division • Head Office: All Project Leaders • All Sugar Factories (PGs): GM • All Tobacco Plantations: GM

Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
22	*Business Process Consolidation*	Integrasi laporan keuangan antara PTPN X dengan *Holding* Perkebunan Nusantara. Integration of financial statements between PTPN X and Holding Perkebunan Nusantara.	Kantor Pusat: Bagian Keuangan & Akuntansi *Menunggu solusi *Holding* Perkebunan Nusantara Head Office: Finance & Accounting Division *Waiting for solution from Holding Perkebunan Nusantara
23	COVID-19 *Mobility Monitor*	*Monitoring* aktivitas dan mobilitas unit usaha pada masa pandemi COVID-19. Monitoring activity and mobility of business units during the COVID-19 pandemic.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions
24	Sistem TI PTPN X Tebu Terbakar	Memenuhi kebijakan Perseroan dalam penerimaan tebu terbakar dan analisa rendemen individu tebu terbakar sehingga pelaksanaannya sesuai dengan kebijakan/ketetapan/ketentuan yang ditentukan. Comply with the Company's policy on receiving burnt sugarcane and analysis of individual yields of burnt sugarcane so that the implementation is in accordance with the specified policies/ stipulations/provisions.	• Kantor Pusat: Bagian Tanaman • Kantor Pusat: Bagian Renstra • Kantor Pusat: Bagian Teknik & Pengolahan • Seluruh Pabrik Gula: Bagian Tanaman (TMA) • Seluruh Pabrik Gula: Bagian QA & HSE • Seluruh Pabrik Gula: Bagian Keuangan (TU Hasil) * Menunggu tindak lanjut dari Bagian Renstra selaku Pemilik Proses Bisnis • Head Office: Plant Division • Head Office: Strategic Planning Division • Head Office: Engineering & Processing Division • All Sugar Factories: Plant Division (TMA) • All Sugar Factories (PGs): QA & HSE Division • All Sugar Factories: Finance Division (TU Hasil) * Waiting for follow-up from the Strategic Plan as the Business Process Owner
25	Sistem TI PTPN X *Core Sampler* The Company's IT System Core Sampler	Memenuhi kebutuhan Bagian *Quality Assurance* untuk melakukan proses Analisa Rendemen Individu (ARI) menggunakan *Core Sampler* di mana proses tersebut terintegrasi dengan SAP PTPN X. Meeting the needs of the Quality Assurance Division to conduct the Individual Yield Analysis (ARI) process using the Core Sampler in which the process is integrated with the Company's SAP.	• Kantor Pusat - Bagian Renstra • PG Gempolkrep - Bagian QA & HSE • PG Tjoekir - Bagian QA & HSE • PG Pesantren Baru - Bagian QA & HSE • PG Ngadiredjo - Bagian QA & HSE • Head Office: Strategic Planning Division • PG Gempolkrep: QA & HSE Division • PG Tjoekir: QA & HSE Division • PG Pesantren Baru: QA & HSE Division • PG Ngadiredjo: QA & HSE Division

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Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
26	Sistem TI PTPN X NPP *Online* The Company's IT System NPP Online	Memenuhi kebutuhan Bagian QA & HSE untuk melakukan proses Analisa Rendemen Individu (ARI) berbasis Nira Perahan Pertama (NPP) di mana proses tersebut terintegrasi dengan SAP PTPN X. Meeting the needs of the QA & HSE Division to carry out the Individual Yield Analysis (ARI) based on Nira Perahan Pertama (NPP) whereas the process is integrated with the Company's SAP.	• Kantor Pusat: Bagian Renstra • PG Krembong: Bagian QA & HSE • PG Djombang Baru: Bagian QA & HSE • PG Lestari: Bagian QA & HSE • PG Meritjan: Bagian QA & HSE • PG Modjopanggoong: Bagian QA & HSE • Head Office: Strategic Planning Division • PG Krembong: QA & HSE Division • PG Djombang Baru: QA & HSE Division • PG Lestari: QA & HSE Division • PG Meritjan: QA & HSE Division • PG Modjopanggoong: QA & HSE Division
27	*Lock* Analisa Rendemen Individu (ARI) NPP *Online* Lock Individual Yield Analysis (ARI) NPP Online	Memenuhi Kebijakan untuk hasil dari Analisa Rendemen Individu (ARI) tidak dapat dilakukan perubahan oleh PG. Complying with the Policy for the results of Individual Yield Analysis (ARI) of which cannot be changed by PG.	• Kantor Pusat: Bagian Renstra • PG Kremboong • PG PG Djombang Baru • PG Lestari • PG Meritjan • PG Modjopanggoong • Head Office: Strategic Planning Division • PG Kremboong • PG Djombang Baru • PG Lestari • PG Meritjan • PG Modjopanggoong
28	Absensi *Digital* (X-TIMES) Digital Attendance (X-TIMES)	Untuk absensi karyawan kantor pusat. For attendance of employees at the Head Office.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • Research Center: All Divisions
29	Sinta (Sistem Informasi Tanaman) Sinta (Plant Information System)	Informasi aktif untuk manajemen. Active information for the management.	• Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Bagian Renstra • Head Office: Board of Directors • Head Office: SEVPs • Head Office: Strategic Planning Division

Teknologi Informasi - *Surrounding Apps* Terintegrasi ERP SAP
Information Technology - Surrounding Apps Integrated SAP ERP

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
30	SeMAR (Sistem *Monitoring* Analisa Rendemen Individu) SeMAR (Individual Yield Analysis Monitoring System)	Petani tebu yang terdaftar mampu memperoleh informasi tebu giling miliknya yang digiling pada Pabrik Gula PTPN X melalui *mobilephones/ smartphones* miliknya. Meningkatkan pelayanan dan transparansi kepada petani tebu, terutama informasi giling dari tebu miliknya petani. Registered Sugarcane Farmers are able to obtain information on their sugarcane milled at the Company's Sugar Factory through their mobilephones/ smartphones. Improving services and transparency to sugarcane farmers, especially information on milled sugarcane belonging to farmers.	• Kantor Pusat: Bagian Renstra • *Stakeholder*: Petani Tebu • Rancang dan Bangun aplikasi SeMAR • Head Office: Strategic Planning Division • Stakeholder: Sugarcane Farmers • Design and Build SeMAR application
31	INVESTANI	Pembiayaan lahan tebu dengan model *crowdfunding*. Sugarcane land financing using crowdfunding model.	• *Holding* Perkebunan Nusantara • Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Pensiunan PTPN X • Koperasi Karyawan PTPN X • Holding Perkebunan Nusantara • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions • The Company's retirees • The Company's Employee Cooperative
32	EMERALD	*Emergency Exit/Recovery*/Antisipasi Langkah Darurat merupakan suatu sistem aplikasi yang digunakan oleh Pabrik Gula untuk melakukan proses bisnis dimulai dari penerimaan BBT s.d. giling BBT pada saat kondisi darurat, yaitu server *production down.* Emergency Exit/Recovery/Emergency Measures Anticipation is an application system used by Sugar Factory to perform business processes starting from receiving BBT to milling BBT during emergency conditions, namely server production down.	• Kantor Pusat: Bagian Perencanaan Strategis, Bagian Tanaman • Pabrik Gula: Bagian Tanaman , Bagian QA & HSE, Bagian Keuangan (TU Hasil) * *Prototyping* aplikasi EMERALD. • Head Office: Strategic Planning Division, Plant Division • Sugar Factory: Plant Division, QA & HSE Division, Finance Division (TU Hasil) * EMERALD application prototype.

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Teknologi Informasi - Anak Perusahaan PTPN X
Information Technology - The Company's Subsidiaries

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
1	Nusantara Medika *Project* (E-*Procurement*) Project (E-Procurement)	Memenuhi kebutuhan dari bagian pengadaan barang dan jasa dalam memonitor proses pengadaan barang dan jasa mulai dari proses vendor registrasi dan tender. Meeting the needs of goods and services procurement division in monitoring the process of goods and services procurement starting from Vendor Registration and Tender process.	PT Nusantara Medika Utama
2	Mitratani 27 *Project*	*Sharing* teknologi dan tata kelola IT. Technology sharing and IT governance.	PT Mitratani Dua Tujuh

Teknologi Informasi - *Holding* Perkebunan Nusantara
Information Technology - Holding Perkebunan Nusantara

No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/*User* Business Process Owner/User
1	*E-Farming Holding* Perkebunan	Memenuhi kebutuhan Bagian Renstra dan Bagian Tanaman dalam memonitor lahan mulai dari pendaftaran lahan sampai dengan memonitor kemajuan pekerjaan lahan. Meeting the needs of the Strategic Planning and Plant Division in monitoring land, starting from land registration to monitoring the progress of land works.	• *Holding* Perkebunan Nusantara: Divisi Operasional Tanaman Semusim • *Holding* Perkebunan Nusantara: Divisi Teknologi Informasi • Kantor Pusat: Bagian Renstra • Kantor Pusat: Bagian Tanaman • PTPN II • PTPN IX • PTPN X • PTPN XI • PTPN XII • PTPN XIV • Holding Perkebunan Nusantara: Annual Crops Operational Division • Holding Perkebunan Nusantara: Information Technology Division • Head Office: Strategic Planning Division • Head Office: Plant Division • PTPN II • PTPN IX • PTPN X • PTPN XI • PTPN XII • PTPN XIV

Teknologi Informasi - *Holding* Perkebunan Nusantara
Information Technology - Holding Perkebunan Nusantara

No.	Nama Proyek Name of Project	Manfaat/Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis/*User* Business Process Owner/User
2	*Holding - Integrated Procurement System* (IPS)	Memenuhi kebutuhan dari Bagian Pengadaan Barang dan Jasa dalam memonitor proses pengadaan barang dan jasa mulai dari proses Vendor Registrasi, Tender, Kontrak dan PO sampai dengan *Invoicing*. Meeting the needs of Goods and Services Procurement Division in monitoring the process of goods and services procurement starting from Vendor Registration, Tender, Contract and PO process to Invoicing.	• *Holding* Perkebunan Nusantara • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Holding Perkebunan Nusantara • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
3	*Holding* – Sistem Informasi Manajemen Risiko (SIMAKO) Holding-Risk Management Information System (SIMAKO)	Membantu *mapping* risiko perusahaan. Assisting in conducting the Company's risk mapping.	Kantor Pusat – SPI Head Office – Internal Audit Unit
4	*Holding* - QPR	Mengukur kinerja suatu perusahaan untuk memenuhi tujuan strategis dan operasional perusahaan. Measuring the performance of a company to meet the Company's strategic and operational objectives.	Kantor Pusat: Bagian Perencanaan Strategis Head Office: Strategic Planning Division
5	*Holding - Dashboard* SIMPG	*Dashboard* SIMPG adalah *Dashboard* yang dibuat oleh Divisi Teknologi Informasi *Holding* Perkebunan Nusantara untuk memonitor *Off Farm* seluruh PTPN gula. SIMPG Dashboard is a dashboard created by the Information Technology Division of Holding Perkebunan Nusantara to monitor Off Farm of all of the Company's sugar.	• Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Bagian Renstra • Head Office: Board of Directors • Head Office: SEVPs • Head Office: Strategic Planning Division
6	*Holding* - SMKBK	Perangkat lunak untuk penilaian kinerja berbasis kompetensi. Software for competency-based performance assessment.	Kantor Pusat: Bagian SDM & Umum Head Office: HR & General Affairs Division

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Teknologi Informasi - Layanan TI Infrastruktur & Jaringan
Information Technology - IT Infrastructure & Network Services

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
1	*Technical Support*	Pelayanan kerusakan baik *software* maupun *hardware* untuk menjamin keberlangsungan kegiatan karyawan dalam bekerja. Service for damage to both software and hardware to ensure the continuity of employee activities at work.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
2	Pengadaan *Notebook* Procurement of Notebook	Peremajaan performa komputer masing-masing karyawan sehingga tidak ada kendala dalam bekerja setiap hari. Rejuvenation of computer performance of each employee to prevent any obstacles in carrying out daily works.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Head Office: All Divisions • Head Office: All Projects
3	*Server* Fisik Kantor Pusat Physical Server of Head Office	Peremajaan performa *server* untuk beberapa aplikasi PTPN X supaya meningkat dari segi kecepatan dan menjamin ketersediaan layanan sistem yang digunakan di lingkungan PTPN X. Rejuvenation of server performance for several PTPN X applications for improvement in terms of speed and ensure the availability of system services used within the Company.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
4	*Server Cloud*	Menjamin pelayanan 7x24 jam untuk memastikan pelayanan ERP SAP tetap bisa digunakan. Ensuring 7x24 hour service to ensure SAP ERP services can still be used.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions

Teknologi Informasi - Layanan TI Infrastruktur & Jaringan
Information Technology - IT Infrastructure & Network Services

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
5	*Network*/Jaringan Kantor Pusat Head Office Network	Ketersediaan layanan internet bagi seluruh karyawan Kantor Pusat PTPN X. Availability of internet services for all employees of the Company's Head Office.	• Kantor Pusat: Direktur • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Divisions • Head Office: All Projects
6	*Network*/Jaringan Unit Usaha Business Units Network	Ketersediaan layanan internet bagi seluruh karyawan Unit Usaha PTPN X. Availability of internet services for all employees of the Company's Business Units.	• Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
7	*Helpdesk*	Dokumentasi digital setiap masalah TI, sehingga semua histori kegiatan perbaikan *software* maupun *hardware* tercatat dan *sharing knowledge* TI. Digital documentation of every IT problem. Thus, all history of software and hardware repair activities are recorded and IT knowledge sharing.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
8	*Video Conference*	Efisiensi waktu dan biaya. Time and cost efficiency.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • *Stakeholder* • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions • Stakeholders

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Teknologi Informasi - Layanan TI Infrastruktur & Jaringan
Information Technology - IT Infrastructure & Network Services

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
9	Pemasangan *Uninterruptible Power Supply* dengan teknologi *Online* UPS *Full SInewave* Installation of Uninterruptible Power Supply with Online UPS Full SInewave Technology	Sebagai *back up* kelistrikan apabila terjadi pemadaman listrik dan mencegah perangkat dalam ruang *server* mengalami kerusakan karena gangguan *power failure, under voltage, over voltage* dan *power surge.* As electrical back up in the event of a power outage and to prevent equipment in the server room from being damaged due to power failure, under voltage, over voltage and power surges.	Kantor Pusat: Bagian Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi Head Office: Information Technology Affairs of the Corporate Secretary & PKBL Division

IT Governance

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
1	*Master Plan* TI IT Master Plan	Dokumen untuk pengembangan TI. Documents for IT development.	• Kantor Pusat: Direksi • Kantor Pusat: SEVP • Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: Board of Directors • Head Office: SEVPs • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions
2	*Information Security Management System* ISO 27001	Menjaga CIA (*Confidential, Integrity*, dan *Availability*) dari data transaksi pada Sistem TI-nya PTPN X. Maintain CIA (Confidential, Integrity, and Availability) of transaction data on the Company's IT System.	• Kantor Pusat: Seluruh Bagian • Kantor Pusat: Seluruh Proyek • Seluruh Pabrik Gula: Seluruh Bagian • Seluruh Kebun Tembakau: Seluruh Bagian • Pusat Penelitian: Seluruh Bagian • Head Office: All Divisions • Head Office: All Projects • All Sugar Factories (PGs): All Divisions • All Tobacco Plantations: All Divisions • Research Center: All Divisions

IT Governance

No.	Nama Proyek Name of Project	Manfaat / Tujuan Proyek Benefits/Objectives of Project	Pemilik Proses Bisnis / User Business Process Owner/User
3	Audit Eksternal External Audit	Memastikan pelaksanaan IT *General Control* (ITGC) PTPN X sesuai dengan kebijakan dan prosedur TI yang sudah ditetapkan perusahaan. Ensuring the implementation of IT General Control (ITGC) PTPN X in accordance with IT policies and procedures that have been set by the Company.	Kantor Pusat: Bagian Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi Head Office: Information Technology Affairs of the Corporate Secretary & PKBL Division
4	Kebijakan TI IT Policy	Kebijakan yang diterapkan oleh perusahaan dalam pelaksanaan dan penerapan teknologi informasi di perusahaan. Policies implemented by the Company in the implementation and application of information technology within the Company.	• Kantor Pusat: seluruh bagian • Unit Usaha: seluruh Pabrik Gula dan seluruh Kebun Tembakau • Head Office: All Divisions • Business Units: All Sugar Factories and Tobacco Plantations

INVESTASI PENGEMBANGAN TEKNOLOGI INFORMASI TAHUN 2020

Sepanjang tahun 2020, total biaya CAPEX dan OPEX untuk kegiatan pengadaan barang dan jasa terkait Teknologi Informasi di Lingkungan PTPN X mencapai Rp4,54 miliar, dengan rincian sebagai berikut:

INVESTMENT IN INFORMATION TECHNOLOGY DEVELOPMENT IN 2020

Throughout 2020, the total cost of CAPEX and OPEX for goods and services procurement related to the Company's Information Technology amounted to IDR4.54 billion, with the following details:

Biaya Pengembangan Teknologi Informasi Tahun 2020
IT Development Costs in 2020

URAIAN DESCRIPTION	2020
CAPEX	
Pengembangan & Penyesuaian Aplikasi Strategis Development & Adjustment of Strategic Applications	129.181.000
Alat Komputer (*Server, Notebook*, CPU, *Printers & Peripherals*) Computer Equipment (Server, Notebook, CPU, Printers & Peripherals)	325.800.000
Total CAPEX	**454.981.000**

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Biaya Pengembangan Teknologi Informasi Tahun 2020
IT Development Costs in 2020

URAIAN DESCRIPTION	2020
OPEX	
SAP *Enterprise Support*	998.400.000
Layanan *Cloud* Cloud Service	1.915.996.450
Colocation Tier 2	144.122.500
Indihome/Metro E/Astinet/Internet	477.293.000
Pembelian & Perbaikan *Hardware* Hardware Purchase & Repair	213,828,850
Pembelian Lisensi *Software* Software License Purchase	37.147.273
Sewa *Notebook* & Peralatan Notebook & Equipment Rental	297.267.163
Pemeliharaan & Penyesuaian Aplikasi Strategis Maintenance & Adjustment of Strategic Applications	-
Pembebanan *Holding* Perkebunan Cost charging of Holding Perkebunan	-
Total OPEX	**4.084.055.236**
Total	**4.539.036.236**

Untuk tahun 2021, Perseroan telah menganggarkan rencana biaya investasi untuk kegiatan pengadaan barang dan jasa terkait TI di Lingkungan PTPN X sebesar Rp7,14 miliar dalam rangka pengembangan teknologi informasi, dengan rincian sebagai berikut:

For 2021, the Company has budgeted investment cost plan for IT-related goods and services procurement within the Company amounted to IDR7.14 billion for the development of information technology, with details as follows:

URAIAN DESCRIPTION	2021
CAPEX	
Pengembangan & Penyesuaian Aplikasi Strategis Development & Adjustment of Strategic Applications	1.562.000.000
Alat Komputer (*Server, Notebook*, CPU, *Printers & Peripherals*) Computer Equipment (Server, Notebook, CPU, Printers & Peripherals)	418.000.000
Total CAPEX	**1.980.000.000**

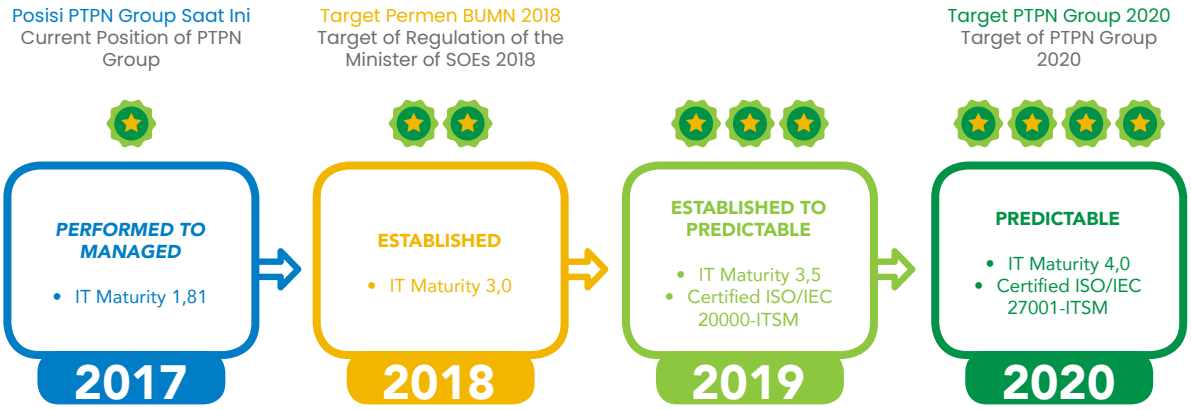
URAIAN DESCRIPTION	2021
OPEX	
SAP *Enterprise Support*	1.050.000.000
Layanan *Cloud* Cloud Service	2.050.000.000
Colocation Tier 2	*Include* Layanan *Cloud* Include Cloud Service
Indihome/Metro E/Astinet/Internet	667.635.000
Pembelian & Perbaikan *Hardware* Hardware Purchase & Repair	61.875.000
Pembelian Lisensi *Software* Software License Purchase	70.263.000
Sewa *Notebook* & Peralatan Notebook & Equipment Rental	609.168.453
Pemeliharaan & Penyesuaian Aplikasi Strategis Maintenance & Adjustment of Strategic Applications	550.500.000
Pembebanan *Holding* Perkebunan Cost charging of Holding Perkebunan	0
Master Plan & Tata Kelola Master Plan & Governance	97.500.000
Total OPEX	**5.156.941.453**
Total	**7.136.941.453**

ROADMAP PENGEMBANGAN TEKNOLOGI INFORMASI

Roadmap pencapaian dan perbaikan Tata KelolaTeknologi Informasi (TI) telah dirancang oleh Holding Perusahaan yakni PTPN III yang implementasinya menjadi fondasi bagi lingkup Perseroan. Adapun *roadmap* tersebut secara garis besar tercermin pada bagan berikut ini:

INFORMATION TECHNOLOGY DEVELOPMENT ROADMAP

The roadmap for the achievement and improvement of Information Technology (IT) Governance has been designed by the Holding Company, namely PTPN III, whose implementation is the foundation for the Company's scope. The roadmap is generally outlined in the following chart:



TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE

Pada gambar di atas diperlihatkan bahwa *roadmap* pencapaian perbaikan nilai kematangan Tata Kelola TI ke depan mulai dari tahun 2017-2020 sebagai berikut:

1. **Tahun 2017 (*Baseline*);** merupakan nilai kematangan Tata Kelola TI yang menggambarkan kondisi saat ini. Posisi ini dijadikan sebagai landasan (*baseline*) untuk perbaikan Tata Kelola TI selanjutnya.
2. **Tahun 2018 (Tahap-1);** merupakan tahap perbaikan Tata Kelola TI tahap-1, dengan target nilai kematangan sebesar 3.0 (*established*). Pada tahap ini akan dilakukan perbaikan proses-proses TI sesuai rekomendasi.
3. **Tahun 2019 (Tahap-2);** merupakan tahap perbaikan Tata Kelola tahap-2 dengan target nilai kematangan sebesar 3.5 (*established to predictable*). Pada tahap ini akan dilakukan perbaikan proses TI lanjutan, dan pada akhir tahun diharapkan dapat dilakukan audit sertifikasi (ISO/IEC 20000 IT *Service Management*).
4. **Tahun 2020 (Tahap-3);** merupakan tahap perbaikan Tata Kelola tahap-3 dengan target nilai kematangan sebesar 4.0 (*predictable*). Pada tahap ini akan dilakukan perbaikan proses TI lanjutan (*continual improvement*), dan pada akhir tahun diharapkan dapat dilakukan audit sertifikasi (ISO/IEC 27001 – *Information Security Management System*/ISMS).

Jadwal implementasi inisiatif dan kegiatan perbaikan Tata Kelola TI yang direkomendasikan dapat diuraikan pada gambar berikut:

The picture above shows that the roadmap for achieving improved maturity value of future IT Governance starting from 2017-2020 is as follows:

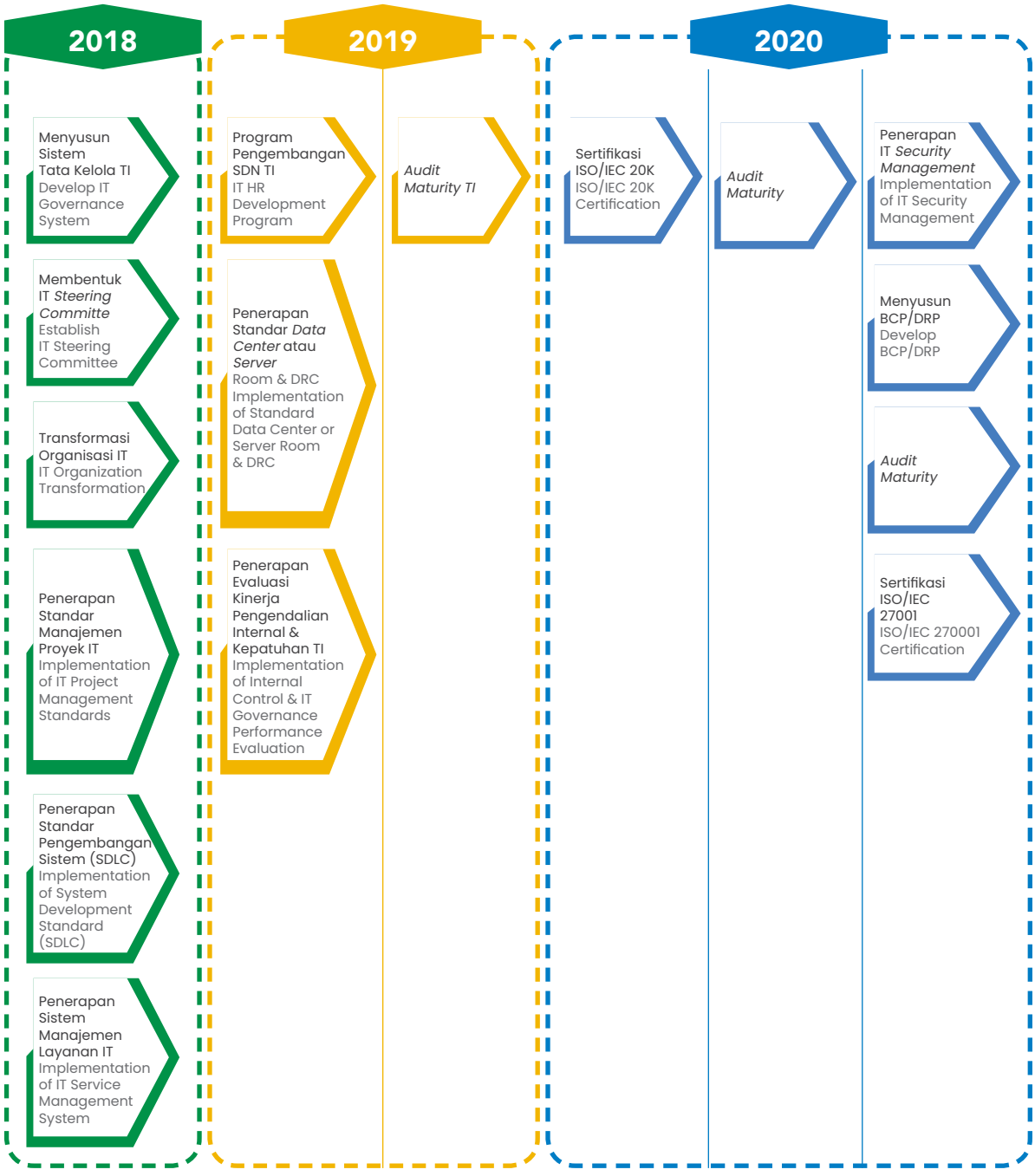
1. **2017 (Baseline)**; represents the maturity value of IT Governance which describes the current condition. This position is used as a baseline for further improvements in IT Governance.

2. **2018 (Phase-1);** is phase-1 of IT Governance improvement phase with target maturity value of 3.0 (established). At this phase, IT processes will be improved according to the recommendations.
3. **2019 (Phase-2);** is phase-2 of IT Governance improvement phase with target maturity value of 3.5 (established to predictable). At this stage, further IT process improvements will be carried out, and at the end of the year, it is expected that certification audit will be carried out (ISO/IEC 20000 IT Service Management).

4. **2020 (Phase-3);** is phase-3 of IT Governance improvement phase with target maturity value of 4.0 (predictable). At this stage, a continual improvement will be carried out, and at the end of the year, it is hoped that certification audit will be carried out (ISO/IEC 27001 - Information Security Management System/ISMS).

The schedule for implementing the recommended IT Governance initiatives and improvement activities can be described in the following chart:

TATA KELOLA TEKNOLOGI INFORMASI
INFORMATION TECHNOLOGY GOVERNANCE



Pelaksanaan *assessment* penerapan GCG untuk tahun buku 2020 dilakukan secara *self assessment* yang menunjukkan hasil predikat "sangat baik" dengan capaian skor sebesar 87,75.

The implementation of the GCG assessment for the 2020 fiscal year was conducted by self-assessment, which resulted in "very good" predicate with an achievement score of 87.75.

TATA KELOLA PERUSAHAAN

Good Corporate Governance

TATA KELOLA PERUSAHAAN YANG BAIK
GOOD CORPORATE GOVERNANCE

Tata Kelola Perusahaan yang Baik, atau *Good Corporate Governance* (GCG) menjadi salah satu pilar utama yang diharapkan mampu membentuk fondasi iklim investasi yang sehat, serta sebagai salah satu bentuk dukungan PTPN X terhadap konsep pembangunan berkelanjutan, atau *sustainability development,* yang mana saat ini penerapan GCG telah menjadi kebutuhan yang mendasar bagi para pelaku usaha baik di dunia dan Indonesia khususnya.

Good Corporate Governance (GCG) is one of the main pillars which is expected to establish the foundation of a healthy investment climate as well as one form of the Company's supports to the concept of sustainable development, which currently the implementation of GCG has become a basic need for business players, both globally and in Indonesia in particular.

Tata Kelola Perusahaan yang Baik ini sebagai salah satu faktor fundamental bagi para investor dalam menilai kinerja keberlanjutan dari suatu Perusahaan hingga di masa mendatang. GCG sendiri merupakan prinsip-prinsip yang mendasari proses dan mekanisme pengelolaan perusahaan berlandaskan kepatuhan terhadap peraturan perundang-undangan serta cerminan dunia usaha yang memiliki etika. Pada konsep pembangunan berkelanjutan, atau *sustainability development*, GCG menjadi salah satu pilar utama yang diharapkan mampu membentuk fondasi iklim investasi yang sehat.

GCG has become one of the fundamental factors for investors in assessing the Company's performance in the coming future. GCG are principles for the Company's management processes and mechanisms based on regulatory compliance and reflection of an ethical business world. In the concept of sustainable development, GCG becomes one of the main pillars that are expected to create the foundation of a healthy investment climate.

Penerapan GCG di Indonesia telah disusun oleh regulator bersama dengan berbagai pihak yang mana untuk memberikan penegasan yang kuat atas pentingnya hubungan yang harmonis antara entitas usaha dan para pemangku kepentingan. Sehingga dengan terjalinnya hubungan yang harmonis ini, diharapkan akan terbentuk dunia usaha yang menghindari cara-cara menciptakan keuntungan sesaat, dan justru mampu berkontribusi bagi dimensi sosial dan lingkungan di sekitarnya.

The implementation of GCG in Indonesia has been prepared by the regulator together with various parties in order to provide a strong affirmation on the importance of a harmonious relationship between business entities and stakeholders. This harmonious relationship is expected to create a business sector which avoids instant profit gain, but able to contribute to the surrounding social and environmental dimensions.

Penerapan prinsip-prinsip GCG mengalami perkembangan seiring dengan berkembangnya lingkungan bisnis pada dunia usaha, dengan mencakup sistem pengawasan dan pengendalian yang mendukung etika kerja dan pengambilan keputusan yang bertanggung jawab, mendukung integritas dalam pelaporan keuangan, pengelolaan risiko yang layak, serta hubungan pemangku kepentingan dan Perseroan yang berlandaskan etika.

The principles of GCG implementation have evolved along with the development of the business environment in the business world, by including a supervisory and control system that supports work ethics and responsible decision making, supports integrity in financial reporting, proper risk management, and relationships between stakeholder and the Company based on ethics.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

DASAR PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Prinsip Dasar dan Tujuan Penerapan Tata Kelola Perusahaan yang Baik

PTPN X memandang bahwa penerapan GCG merupakan salah satu aspek penting dalam rangka meningkatkan dan memaksimalkan nilai Perseroan, yang mana dapat mendorong pengelolaan Perseroan yang profesional, transparan, dan efisien guna memenuhi kewajiban secara bertanggung jawab kepada Pemegang Saham, mitra bisnis, konsumen atau pelanggan, serta masyarakat pada umumnya. Untuk itu, dengan penerapan prinsip GCG di lingkungan kerja Perseroan, diharapkan mampu meningkatkan kinerja dan nilai Perseroan secara jangka panjang, dan juga meningkatkan citra Perseroan di mata *stakeholders*, sehingga semakin menguatkan posisi Perseroan di dalam persaingan bisnis yang sehat serta pertumbuhan bisnis berkelanjutan.

BASIS OF THE IMPLEMENTATION OF GOOD CORPORATE

Basic Principles and Objectives of the Implementation of Good Corporate Governance

The Company defines the implementation of GCG as an important aspect in order to increase and maximize the Company's value, which may encourage professional, transparent and efficient management to fulfill its obligations responsibly to the Shareholders, business partners, consumers or customers, as well as the general public. Therefore, the implementation of GCG principles in the Company's work environment is expected to be able to improve the performance and value of the Company in the long term, and also improve the Company's image in the eyes of stakeholders, thereby further strengthening the Company's position in healthy business competition and sustainable business growth.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Dalam mengimplementasikan prinsip-prinsip GCG, Perseroan mengacu pada beberapa peraturan dan perundang-undangan, utamanya Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, atau yang biasa dikenal dengan sebutan UUPT. Undang-undang ini memberikan fondasi menyeluruh terhadap aspek pengelolaan organisasi; mulai dari hak dan kewajiban pemegang saham, tugas dan wewenang Direksi dan Dewan Komisaris, hingga hubungan Perseroan dengan pemangku kepentingan internal dan eksternal, di mana aspek-aspek tersebut juga diatur dalam Anggaran Dasar Perseroan.

In implementing GCG, the Company refers to several laws and regulations, primarily Law No. 40 of 2007 concerning Limited Liability Company, or usually referred to as UUPT. The Law gives a complete coverage to organization management aspects; from rights and obligations of shareholders, duties and authorities of Board of Directors and Board of Commissioners, up to the Company's relation with internal and external stakeholders, in which such aspects are also regulated in the Company's Articles of Association.

Sebagai bagian dari *Holding* Perkebunan Nusantara, di mana negara masih memiliki saham Perseroan sebesar 10,00%, penerapan GCG di lingkup Perseroan juga mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/2011 yang kemudian diubah dengan No. PER-09/MBU/2012, di mana disebutkan bahwa GCG adalah prinsip-prinsip yang mendasari suatu proses dan mekanisme pengelolaan perusahaan berlandaskan perundang-undangan dan etika berusaha. Penerapan prinsip-prinsip GCG yang mencakup transparansi, akuntabilitas, pertanggungjawaban, kemandirian dan kewajaran merupakan landasan yang kuat bagi keberlanjutan aktivitas usaha Perseroan. Selain itu penerapan GCG yang mengacu pada praktik terbaik akan meningkatkan kepercayaan pemegang saham dan para pemangku kepentingan dan membawa Perseroan kepada kemajuan yang signifikan dan berkelanjutan.

As a part of Nusantara Plantation Holding, in which the state still owns 10% shares in the Company, GCG implementation in the Company also refers to the regulation of Minister of SOE No. PER-01/MBU/2011 which was amended by NO. PER-09/ MBU/2012, reads that GCG is the principles that underlays a process and mechanism of the Company's management based on laws and regulations and business ethics. The implementation of GCG which covers transparency, accountability, responsibility, independence and fairness is a strong practice for the sustainability of the Company's business activities. Aside from that, GCG implementation that refers to the best practice shall improve the shareholders and stakeholders trust and bring the Company to a significant and sustainable improvement.

Berdasarkan Peraturan Menteri BUMN tersebut, tujuan penerapan prinsip-prinsip GCG yaitu:

1. Mengoptimalkan nilai BUMN agar perusahaan memiliki daya saing yang kuat, baik secara nasional maupun internasional;
2. Mendorong pengelolaan BUMN secara profesional, efisien, dan efektif, serta memberdayakan fungsi dan meningkatkan kemandirian organ Perseroan;
3. Mendorong organ Perseroan dalam membuat keputusan dan menjalankan tindakan dilandasi nilai moral yang tinggi dan kepatuhan terhadap peraturan perundang-undangan, serta kesadaran akan adanya tanggung jawab sosial BUMN terhadap pemangku kepentingan maupun kelestarian lingkungan di sekitar BUMN;

Based on the Regulation of the Minister of SOEs, the objectives of GCG principles implementation are as follows:

1. To optimize SOE value so that the Company will have strong competitive advantages, either nationally or internationally;
2. To encourage SOE professional, efficient and effective management and to empower the function so that it will improve the independence of Company's organs;
3. To encourage the Company's organs in making decision and to carry out their actions in a good moral and compliance towards laws and regulations and with awareness of SOE social responsibilities against the stakeholders and sustainability of surrounding environment;

4. Meningkatkan kontribusi BUMN dalam perekonomian nasional;
5. Meningkatkan iklim yang kondusif bagi perkembangan investasi nasional.

Prinsip implementasi GCG yang digunakan Perseroan mengacu pada Peraturan Menteri BUMN No. PER-01/MBU/2011 serta Pedoman Umum GCG dari Komite Nasional Kebijakan Governance (KNKG) melalui asas-asas GCG yang umum dikenal dengan sebutan TARIF, yaitu Transparansi, Akuntabilitas, Responsibilitas, Independensi, dan *Fairness* atau Kewajaran.

4. To improve SOE contribution in the national economy;
5. To improve a conducive climate for the development of national investment.

GCG principles implementation applied by the Company refers to the Regulation of Minister of SOEs No. PER-01/MBU/2011 and General Guidelines of GCG from the National Committee of Governance Policy (KNKG) through GCG principles widely known as TARIF, namely Transparency, Accountability, Responsibility, Independence, and Fairness.

Asas-Asas Tata Kelola Perusahaan yang Baik
Principles of Good Corporate Governance

Penerapan kelima asas tersebut di lingkup Perseroan adalah sebagai berikut:
The implementation of these five principles in the Company is as follows:

5 Asas GCG 5 Principles of GCG	**Penjelasan** Explanation	**Penerapan di PTPN X** Application at The Company
Transparansi Tranparency	Perseroan mendefinisikan transparansi sebagai keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai Perseroan. The Company defines transparency as an openness in the process of decision making and openness in disclosing material and relevant information regarding the Company.	• Perseroan sudah menggunakan *system e-proc* dalam melakukan pengadaan barang dan jasa; • Laporan tahunan berkala yang meliputi laporan keuangan dan laporan manajemen, baik bulanan, triwulan, dan tahunan; • Penyusunan dan penjelasan Rencana Kerja dan Anggaran Perseroan tahunan; • Penerbitan laporan tahunan; • Pemanfaatan *website* untuk menyampaikan informasi kepada *stakeholders* dan *shareholders;* • Mengikuti *Annual Report Award* (ARA). • The Company has used e-proc system or procurement of goods and services; • Periodic annual reports covering financial statements and management report; whether monthly, quarterly, and yearly • Preparation and explanation of Corporate annual work plan and budget; • Annual Report issuance; • Utilization of website to deliver information to stakeholders and shareholders • Participation in the Annual Report Award (ARA).

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Penerapan kelima asas tersebut di lingkup Perseroan adalah sebagai berikut:
The implementation of these five principles in the Company is as follows:

5 Asas GCG 5 Principles of GCG	**Penjelasan** Explanation	**Penerapan di PTPN X** Application at The Company
Akuntabilitas Accountability	Perseroan mendefinisikan akuntabilitas sebagai kejelasan fungsi, pelaksanaan dan pertanggungjawaban organ sehingga pengelolaan Perseroan dapat berlangsung secara efektif. The Company defines accountability as a clear function, implementation and responsibility of the Company's Organs to enable the Company's management run effectively.	• Pembagian tugas yang jelas antar organ Perseroan, termasuk dengan merinci tugas dan wewenang Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, Direksi dan ukuran kinerjanya; • Memiliki ukuran kinerja yang jelas berdasarkan ukuran yang disepakati, konsisten terhadap nilai-nilai Perseroan (*corporate values*), sasaran usaha dan strategi Perseroan, serta memiliki sistem *reward* dan *punishment*. • Clear division of tasks between the Company's organs, including detailing the duties and authorities of General Meeting of Shareholders (GMS), Board of Commissioners, Board of Directors and Performance Indicator; • Has a clear performance indicators based on agreed measurement, consistent to corporate values, business goals and corporate strategy, and has a reward and punishment system.
Responsibilitas Responsibility	Perseroan mendefinisikan responsibilitas atau tanggung jawab sebagai kesesuaian di dalam pengelolaan Perseroan terhadap peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat. The Company defines responsibilities as compatibility in Company's management against laws and regulations and healthy corporation principles.	• Mematuhi ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku; • Melaksanakan tanggung jawab sosial perusahaan (*corporate social responsibility*), baik program kemitraan (petani) maupun bina lingkungan; • Melaksanakan kewajiban keterbukaan informasi sesuai regulasi yang ditetapkan Otoritas Jasa Keuangan dan Regulator terkait; • Melaksanakan kewajiban perpajakan dengan baik dan tepat waktu. • Comply with the provisions of Articles of Association and prevailing laws and regulations; • Carry out Corporate Social Responsibility both partnership program (farmers) and community development program; • Carry out the information disclosure obligation in accordance with regulations of Financial Services Authority and Indonesia Stock Exchange; • Comply with tax obligations properly and on time.

Penerapan kelima asas tersebut di lingkup Perseroan adalah sebagai berikut:
The implementation of these five principles in the Company is as follows:

5 Asas GCG 5 Principles of GCG	**Penjelasan** Explanation	**Penerapan di PTPN X** Application at The Company
Independensi Independence	Perseroan mendefinisikan kemandirian sebagai keadaan di mana Perseroan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip yang sehat. The Company defines independence as a condition in which the Company is managed professionally without conflict of interest and influence/pressure from any party that is not in accordance with the laws and regulations and sound principles	• Saling menghormati hak, kewajiban, tugas, wewenang serta tanggung jawab di antara organ Perseroan; • Dewan Komisaris, Direksi dan seluruh pengawas senantiasa menghindari terjadinya benturan kepentingan dalam setiap pengambilan keputusan dengan menandatangani pakta integritas; • Penerapan kebijakan dan sistem yang meminimalkan terjadinya benturan kepentingan seperti dalam kebijakan kepegawaian, pengadaan, pemasaran serta keuangan. • Mutual respect or rights obligations duties authorities and responsibilities among organs of the Company; • Board of Commissioners, Board of Directors and all supervisors seek to avoid any conflict of interest in decision making by signing an integrity pact; • The implementation of policies and systems that minimize the occurrence of conflict of interest such as in employment, procurement, marketing and finance policies.
Fairness, atau Kewajaran Fairness	Perseroan mendefinisikan *fairness* atau kewajaran sebagai keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan. The Company defines fairness as justice and equality in fulfilling the rights of stakeholders which arises based on agreements and laws and regulations.	• Pemegang saham berhak menghadiri dan memberikan suara dalam RUPS sesuai dengan ketentuan yang berlaku dan Anggaran Dasar Perseroan; • Perseroan melaporkan seluruh rekanan secara adil dan transparan melalui sistem *e-proc*; • Perseroan memberikan kondisi kerja yang baik dan aman bagi seluruh pegawai sesuai dengan kemampuan Perseroan dan peraturan perundang-undangan yang berlaku. • Shareholders are entitled to attend and vote in the GMS pursuant to the applicable regulations and the Company's articles of association; • The Company submit reports regarding all partners in a fair and transparent manner through the e-proc system; • The Company provides good and safe working condition or all employees in accordance with its capability and prevailing laws and regulations.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Pemegang Saham dan Pemangku Kepentingan

Sebagai entitas usaha, PTPN X menjalankan Tata Kelola Perusahaan yang Baik atau GCG yang menjadi kaidah hubungan dengan pemegang saham dan pemangku kepentingan. Pemegang saham sebagai salah satu pemangku kepentingan dalam Perseroan memiliki hak yang diatur dalam undang-undang. Perseroan memiliki Rapat Umum Pemegang Saham (RUPS) yang berfungsi sebagai forum bagi seluruh pemegang saham untuk menggunakan haknya.

Di samping itu, prinsip penerapan GCG di lingkup Perseroan juga dilakukan dengan mengakui hak dan membangun hubungan dengan pemangku kepentingan, baik yang ditetapkan oleh peraturan dan perundang-undangan maupun melalui kesepakatan bersama untuk mendorong kerja sama yang aktif dalam menciptakan kesejahteraan, lapangan pekerjaan, dan kesinambungan Perseroan. Pemangku kepentingan secara umum terbagi menjadi dua: internal mencakup karyawan serta pemegang saham; dan pemangku kepentingan eksternal mencakup regulator, pelanggan, kreditur, mitra kerja/rekanan/pemasok/vendor, organisasi profesi dan publik masyarakat pada umumnya.

Landasan Hukum

Penerapan GCG di lingkungan Perseroan mengacu kepada beberapa peraturan/perundangan yang berlaku di Indonesia, di antaranya:

1. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. Undang-Undang Republik Indonesia No. 19 Tahun 2003 tentang Badan Usaha Milik Negara (BUMN);
3. Undang-Undang Republik Indonesia No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang Republik Indonesia No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi;
4. Undang-Undang Republik Indonesia No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme;
5. Undang-Undang Republik Indonesia No. 15 Tahun 2002 tentang Tindak Pidana Pencucian Uang sebagaimana telah diubah dengan Undang-Undang Republik Indonesia No. 25 tahun 2003;

Shareholders and Stakeholders

As a business entity, the Company implements Good Corporate Governance which become the relationship norms with shareholders and stakeholders. Shareholders as one of stakeholders in the Company have rights as regulated in the law. The Company has General Meeting of Shareholders (GMS), which functions as forum for all shareholders to exercise their rights.

In addition, the implementation of GCG principles in the Company is also carried by acknowledging the rights and building relationship with Stakeholders, either as governed by the laws and regulations or through a joint agreement to encourage active cooperation in creating welfare, work opportunity, and Company's sustainability. Stakeholders are generally distributed into two: Internal Stakeholders which include employees and shareholders and external shareholders which include regulator, customers, clients, partners/suppliers/vendors, professional organization and public in general.

Legal Basis

GCG implementation in the Company refers to several prevailing regulations/laws in Indonesia, such as:

1. Law of Republic of Indonesia No. 40 of 2007 concerning Limited Liability Company;
2. Law of Republic of Indonesia No. 19 of 2003 concerning State-Owned Enterprises (SOEs);
3. Law of Republic of Indonesia No. 20 of 2001 concerning Amendment to Law of Republic of Indonesia No. 31 of 1999 concerning Corruption Eradication;
4. Law of Republic of Indonesia No. 28 of 1999 concerning State Officials who are Clean and Free from Corruption, Collusion and Nepotism;
5. Law of Republic of Indonesia No. 15 of 2002 concerning Money Laundering as amended by Law of Republic of Indonesia No. 25 of 2003;

6. Undang-Undang Republik Indonesia No. 14 Tahun 2008 tentang Keterbukaan Informasi;
7. Undang-Undang Republik Indonesia No. 11 Tahun 2008 tentang Informasi dan Transaksi Elektronik;
8. Peraturan Pemerintah No. 38 Tahun 2008 tentang Perubahan atas Peraturan Pemerintah No. 6 Tahun 2006 tentang Pengelolaan Barang Milik Negara/Daerah;
9. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 dan perubahannya No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara;
10. Keputusan Sekretaris Menteri Negara BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN;
11. Peraturan Menteri Negara BUMN No. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas Badan Usaha Milik Negara;
12. Peraturan Menteri BUMN No. PER-02/MBU/2013 tanggal 18 Februari 2013 tentang Panduan Penyusunan Pengelolaan Teknologi Informasi BUMN.

INFRASTRUKTUR DAN *SOFTSTRUCTURE* TATA KELOLA PERUSAHAAN YANG BAIK

Infrastruktur GCG PTPN X dan Kesesuaian terhadap Peraturan dan Perundang-undangan yang Berlaku

Berdasarkan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, infrastruktur keorganisasian sebuah Perseroan Terbatas mencakup kepentingan pemegang saham yang dituangkan melalui Rapat Umum Pemegang Saham (RUPS); Direksi dengan tugasnya untuk mengelola; serta Dewan Komisaris yang berfungsi melakukan pengawasan. Sistem kepengurusan PT menganut model 2 (dua) badan (*two tier system*), yaitu Dewan Komisaris dan Direksi, yang memiliki wewenang dan tanggung jawab yang jelas sesuai fungsinya masing-masing sebagaimana diamanahkan dalam peraturan dan perundang-undangan.

6. Law of Republic of Indonesia No. 14 of 2008 concerning Information Disclosure;
7. Law of Republic of Indonesia No. 11 of 2008 concerning Electronic Information and Transaction;
8. Law or Republic of Indonesia No. 38 concerning Amendment to Government Regulation No. 6 of 2006 concerning Management of State/ Regional Owned-Assets;
9. Regulation of Minister of SOEs No. PER-01/MBU/2011 dated August 1, 2011 and its amendment No. PER-09/ MBU/2012 concerning Implementation of Good Corporate Governance in State-Owned Enterprises;
10. Decree of Secretary of State Minister of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Assessment/Evaluation Indicators/ Parameters of the Implementation of Good Corporate Governance Implementation in State-Owned Enterprises;
11. Regulation of the Minister of State of SOEs No. PER-04/MBU/2014 concerning Guidelines for Determining the Remuneration of Board of Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises;
12. Regulation of the Minister of SOEs No. PER-02/MBU/2013 dated February 18, 2013 concerning Guidelines for the Development of Information Technology Management of SOEs.

INFRASTRUCTURE AND SOFTSTRUCTURE OF GOOD CORPORATE GOVERNANCE

The Company's GCG Infrastructure and Its Conformity to the Applicable Laws and Regulations

Based on Law No. 40 of 2007 concerning Limited Liability Company (UU PT), the organizational infrastructure of a Limited Liability Company covers the interests of shareholders as cascaded in the General Meeting of Shareholders (GMS); Board of Directors with duties to manage; and Board of Commissioners that performs supervisory function. The management system of Limited Liability Company adheres to the two-tier system model whereas the Board of Commissioners and Board of Directors have clear authorities and responsibilities according to its respective function as mandated in laws and regulations.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Perseroan telah memiliki ketiga organ utama tersebut, baik RUPS, Dewan Komisaris dan Direksi. Dewan Komisaris dan Direksi memiliki tanggung jawab untuk memelihara kesinambungan usaha Perseroan dalam jangka panjang. Oleh karena itu, Dewan Komisaris dan Direksi harus memiliki kesamaan persepsi terhadap visi, misi, dan nilai-nilai Perseroan.

Infrastruktur GCG Perseroan juga mengikutsertakan beberapa aspek penting yang berperan untuk mendukung penguatan kontrol dan pengelolaan terhadap Perseroan, terdiri dari organ pendukung yang meliputi Satuan Pengawasan Intern, Sekretaris Perusahaan, Manajemen Risiko, Sistem Pengendalian Internal serta Komite-Komite di bawah Dewan Komisaris. Struktur tersebut telah sesuai dengan ketentuan regulasi yang berlaku di Indonesia.

Softstructure: Perangkat Kebijakan GCG

Softstructure atau perangkat kebijakan berguna untuk memberikan kerangka acuan dan standardisasi pelaksanaan tugas dari setiap organ GCG yang dimiliki Perseroan serta seluruh insan PTPN X. Perseroan berkomitmen untuk melaksanakan seluruh peraturan dan perundang-undangan terkait sebagai dasar perangkat kebijakan dalam melaksanakan kepatuhan serta penerapan prinsip-prinsip korporasi yang sehat di lingkup Perseroan.

Di samping peraturan/perundangan yang berlaku, Perseroan memiliki beberapa dasar peraturan internal yang mengatur Tata Kelola Perusahaan di lingkup Perseroan, antara lain:

1. Anggaran Dasar Perseroan, dengan perubahan terakhir sesuai Akta Notaris Nanda Fauz Iwan, S.H., M.Kn. No. 17 tanggal 25 Juli 2019 dan disahkan dengan keputusan Menteri Hukum dan HAM No. AHU-0142558.AH.01.11.Tahun 2019 tanggal 20 Agustus 2019;
2. Pedoman Tata Kelola Perusahaan, atau *Code of Corporate Governance*, yang telah diperbaharui dan disahkan Direksi pada 19 Agustus 2019;
3. Pedoman Perilaku, atau *Code of Conduct*, yang telah diperbaharui serta disahkan Direksi pada 19 Agustus 2019;
4. *Board Manual* Dewan Komisaris dan Direksi, yang telah diperbaharui serta disahkan Direksi pada 19 Agustus 2019;

The Company already has the three main organs, namely GMS, Board of Commissioners and Board of Directors. Board of Commissioners and Board of Directors are responsible to maintain the Company's sustainability in the long run. Therefore, Board of Commissioners and Board of Directors must have a common perception on the Company's vision, mission and values.

The Company's GCG Infrastructure also incorporates several important aspects contributing to strengthen the control and management of the Company, comprising of supporting organs including Internal Audit Unit, Corporate Secretary, Risk Management, Internal Control System as well as Committees under the Board of Commissioners. Such structure is in compliance with prevailing regulations in Indonesia.

Softstructure: GCG Policy Instrument

Softstructure or policy instrument is useful to provide a frame of reference and standardization on duties execution of each GCG organ owned by the Company and all of the Company's personnel. The Company is committed to apply all relevant regulations and legislations as the basis of policy instruments in implementing compliance and healthy corporate principles in the Company.

Aside from the prevailing laws and regulations, the Company owns several basis internal rules that regulate Good Corporate Governance in the Company, such as:

1. Company's Articles of Association, which was lastly amended in accordance with Notarial Deed of Nanda Fauz Iwan, S.H., M.Kn. No. 11 dated July 25, 2019 as legalized by the Decree of Minister of Law and Human Rights No. AHU-0142558.AH.01.11. Tahun 2019 dated August 20, 2019;
2. Guidelines for Corporate Governance (Code of Corporate Governance), which has been updated and approved by the Board of Directors on August 19, 2019;
3. Code of Conduct updated and approved by the Board of Directors on August 19, 2019;
4. Board Manual of the Board of Commissioners and Board of Directors as updated and approved by the Board of Directors on August 19, 2019;

5. Piagam atau *Charter* Audit Internal, yang telah disahkan Direksi pada bulan Agustus 2019;
6. Pedoman Manajemen Risiko, yang telah disahkan Direksi pada 5 Mei 2010;
7. Pedoman Pengadaan Barang dan/atau Jasa, yang telah disahkan Direksi pada 7 September 2017.

5. Audit Internal Charter as approved by the Board of Directors on August, 2019
6. Guidelines for Risk Management, as approved by the Board of Directors on May 5, 2010;
7. Guidelines for Goods/Services Procurement as approved by the Board of Directors on September 7, 2017.

Landasan Hukum Penerapan GCG PTPN X
Legal Basis of the Company's GCG Implementation

UU 40/2007 & UU 19/2003
Law No. 40 of 2007 and Law No. 19 of 2003

↓

Permen BUMN PER-01/MBU/2011
Regulation of the Minister of SOEs No. PER-01/MBU/2011

↓

Softstructure GCG PTPN X	The Company's GCG Softstructure
1. Anggaran Dasar	1. Articles of Association
2. Pedoman Tata Kelola Perusahaan	2. Code of Corporate Governance Governance
3. Pedoman Perilaku	3. Code of Conduct
4. *Board Manual* Dewan Komisaris dan Direksi	4. Board Manual of the Board of Commissioners and Board of Directors
5. Piagam atau *Charter Audit Internal*	5. Audit Internal Charter
6. Pedoman Manajemen Risiko	6. Guidelines for Risk Management
7. Pedoman Pengadaan Barang dan/atau Jasa	7. Guidelines for Good/Services Procurement

SOSIALISASI KEBIJAKAN TATA KELOLA PERUSAHAAN YANG BAIK

Perseroan terus memperkuat pemahaman atas penerapan GCG secara spesifik kepada seluruh Insan PTPN X melalui kegiatan sosialisasi yang berkesinambungan, yang bertujuan untuk memberikan pemahaman secara mendalam mengenai aturan dan tujuan penerapan GCG Perseroan. Dalam implementasinya, penerapan GCG di lingkup Perseroan banyak menitikberatkan pada kegiatan operasional Perseroan yang banyak melibatkan pihak-pihak terkait di dalamnya.

Perseroan secara periodik melakukan sosialisasi pemahaman atas penerapan GCG kepada segenap insan PTPN X.

DISSEMINATION OF GOOD CORPORATE GOVERNANCE POLICY

The Company continues to strengthen understanding of the specific implementation of GCG to all of the Company's personnel through continuous dissemination activities, which aimed at providing an in-depth understanding of the rules and objectives of implementing the Company's GCG. In its implementation, the implementation of GCG within the Company focuses a lot on the Company's operational activities, which involve many of relevant parties.

The Company periodically conducts public awareness event for the implementation of GCG to all PTPN X personnel.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

PERKEMBANGAN TATA KELOLA PERUSAHAAN YANG BAIK DI TAHUN 2020

Di sepanjang tahun 2020, Perseroan telah memperbaharui perangkat kebijakan yang berguna untuk memberikan kerangka acuan dan standardisasi pelaksanaan tugas dari setiap organ GCG yang dimiliki Perseroan serta seluruh insan PTPN X. Salah satunya adalah melakukan pembaharuan Piagam Audit Internal, yang telah disahkan Direksi pada bulan Agustus 2019. Sementara itu, pembaharuan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Pedoman Perilaku (*Code of Conduct*) dan *Board Manual* Dewan Komisaris dan Direksi, juga telah diperbaharui serta disahkan Direksi pada 19 Agustus 2019.

DEVELOPMENT OF GOOD CORPORATE GOVERNANCE IN 2020

Throughout 2020, the Company has updated the beneficial policy tools to provide a framework of reference and standardization for the implementation of duties of each GCG organ of the Company and all of its personnel. One of which was by updating the Internal Audit Charter as approved by the Board of Directors in August 2019. Meanwhile, the updating of the Code of Corporate Governance, Code of Conduct and Board Manual for the Board of Commissioners and Board of Directors has also been conducted and ratified by the Board of Directors on August 19, 2019.

PENILAIAN: EVALUASI, PEMANTAUAN, DAN PENINGKATAN PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK

Agar penerapan GCG di lingkup Perseroan dapat terukur dengan baik, Perseroan melakukan pemantauan melalui penilaian terhadap seluruh proses dan organ maupun perangkat yang berjalan. Penilaian dilakukan secara berkala di setiap tahunnya, yang akan memberikan rekomendasi peningkatan penerapan prinsip GCG di tahun berikutnya.

Perseroan juga menerapkan penilaian Kriteria Penilaian Kinerja Unggul (KPKU) yang memberikan alat bagi Perseroan untuk dapat menilai keseluruhan proses yang dilakukan organisasi dan orientasi hasil yang dicapai. Penilaian ini dapat memberikan masukan kepada Perseroan, khususnya terkait pengelolaan organisasi yang efektif dan sesuai dengan prinsip korporasi yang sehat.

ASSESSMENT: EVALUATION, MONITORING, AND IMPROVEMENT OF THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

In order to properly measure GCG implementation in the Company, the Company executes monitoring through assessment on all processes and organs and as well as instruments. Assessment is conducted periodically each year, which will provide improvement recommendations for the implementation of GCG principles in the following year.

The Company also applies the Excellent Performance Assessment Criteria (KPKU) assessment, which provides a tool for the Company to assess overall process undertaken by the organization and the orientation of achieved results. This assessment can provide input for the Company, particularly regarding effective organizational management in accordance with the healthy corporate principles.

Assessment Penerapan GCG

Metode *Assessment*

Kementerian BUMN selaku regulator telah mendorong seluruh BUMN dan kelompok usahanya untuk melakukan *assessment* atau penilaian penerapan GCG, yang tertuang dalam Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 dan perubahannya No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Sebagai bentuk kepatuhan, sekaligus meningkatkan penerapan prinsip GCG secara berkelanjutan, Perseroan telah melakukan penilaian secara periodik. Tujuan *assessment* penerapan GCG di lingkup Perseroan adalah:

1. Mengukur kualitas penerapan GCG melalui evaluasi tingkat pemenuhan kriteria GCG dengan kondisi nyata yang diterapkan di Perseroan, melalui pemberian skor/nilai atas penerapan GCG dan kategori kualitas penerapan GCG-nya;
2. Mengidentifikasi kekuatan dan kelemahan penerapan GCG serta mengusulkan rekomendasi perbaikan untuk mengurangi celah (*gap*) antara kriteria GCG dengan penerapan GCG;
3. Memantau konsistensi penerapan GCG di Perseroan dan memperoleh masukan untuk penyempurnaan dan pengembangan kebijakan Tata Kelola Perusahaan di lingkungan Perseroan;
4. Memantau pelaksanaan rencana tindak lanjut atas rekomendasi hasil evaluasi GCG tahun sebelumnya.

Metode penilaian penerapan GCG mengacu pada Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tertanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara. Ruang lingkup penilaian penerapan GCG meliputi 43 indikator, 153 parameter, dan 568 sub parameter yang dikelompokkan dalam 6 (enam) faktor/aspek penerapan GCG, yaitu Komitmen terhadap Penerapan Tata Kelola secara Berkelanjutan; Aspek Pemegang Saham dan RUPS/Pemilik Modal; Aspek Dewan Komisaris/Dewan Pengawas; Aspek Direksi; Pengungkapan Informasi dan Transparansi; serta Aspek Lainnya.

Assessment of GCG Implementation

Assessment Method

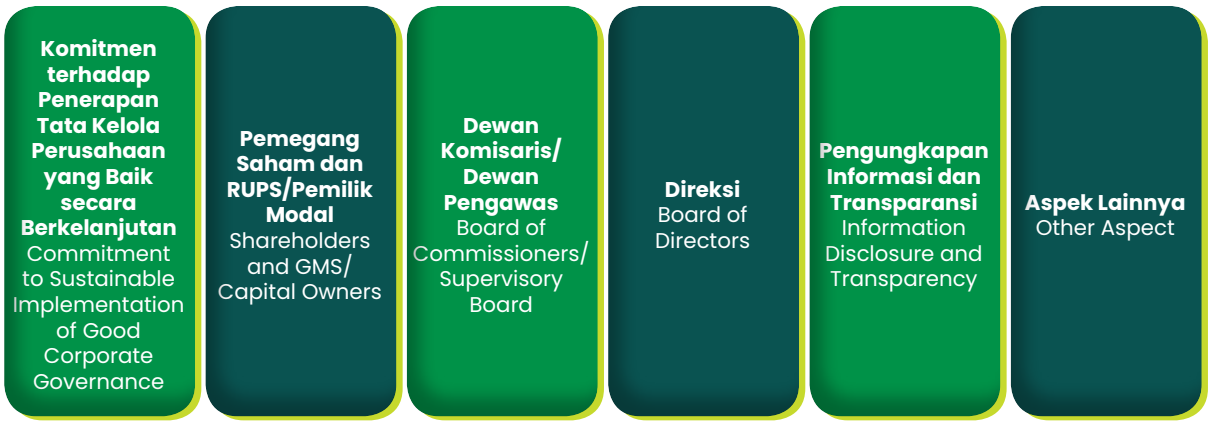
The Ministry of SOEs as the regulator has encouraged all SOEs and their business groups to conduct assessment or appraisal on GCG implementation, as stipulated in the Regulation of Minister of SOE NO. PER-01/MBU/2011 dated August1, 2011 and its amendment No. PER-09/MBU/2012 on the Implementation of Good Corporate Governance in State- Owned Enterprises. As a form of compliance, while continuously improving the implementation of GCG principles, the Company has conducted periodic assessments. The objectives of GCG assessment in the Company are as follows:

1. To measure the quality of GCG implementation through evaluation on fulfillment level of GCG criteria with real condition being implemented in the Company, by giving score/grade on GCG implementation and category of GCG implementation quality;
2. To identify the strength and weaknesses of GCG implementation and to suggest for improvement recommendation that will reduce the gap between GCG criteria and GCG implementation;
3. To monitor GCG implementation consistency in the Company and to obtain inputs to refine and develop the policy of Corporate Governance in the Company's environment;
4. To monitor the implementation of action plan based on recommendation of the preceding year's GCG evaluation result.

GCG assessment method refers to the Decree of Secretary of Ministry of SOEs NO. SK-16/S.MBU/2012 dated June 6, 2012 on Indicators/Parameters of Assessment and Evaluation of Good Corporate Governance Implementation in State-Owned Enterprises. The scope of GCG assessment includes 43 indicators, 153 parameters, and 568 sub parameters which are grouped into 6 (six) factors/aspects of GCG implementation, i.e. Commitment to Sustainable Implementation of Corporate Governance; Shareholders and GMS/Capital Owners; Board of Commissioners/Supervisory Board; Board of Directors; Disclosure of Information and Transparency; and Other Aspect.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

6 Aspek *Assessment* GCG (Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012)
6 Aspects of GCG Assessment (Decree of Secretary of the Minister of SOEs No. SK-16/S.MBU/212)



Sesuai Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tertanggal 6 Juni 2012, pemberian skor mengacu kepada indikator skor dan predikat di bawah ini:

In accordance with the Decree of the Secretary of the Ministry of SOEs No. SK-16/S.MBU/2012 dated June 6, 2012, the scoring refers to the score indicators and predicates as follows:

Tingkat Level	**Rentang Skor Capaian Aktual Tingkat Pemenuhan** Score Range of Actual Achievement of Fulfillment Level	**Predikat** Predicate
1	Nilai di atas 85 Score above 85	"Sangat Baik" "Very Good"
2	75 < Skor ≤ 85 75 < Score ≤ 85	"Baik" "Good"
3	60 < Skor ≤ 75 60 < Score ≤ 75	"Cukup Baik" "Fair"
4	50 < Skor ≤ 60 50 < Score ≤ 60	"Kurang Baik" "Poor"
5	Skor ≤ 50 Score ≤ 50	"Tidak Baik" "Bad"

Assessment Penerapan GCG Tahun Ukur 2019 dan Tindak Lanjutnya di Tahun Buku 2020

Assessment penerapan GCG di lingkup Perseroan untuk tahun ukur 2019 dilakukan melalui *assessment* yang dilakukan oleh BPKP.

GCG Implementation Assessment 2019 and Its Follow Up in 2020 Fiscal Year

Assessment of the Company's GCG implementation for 2019 period was done through the assessment carried out by Financial and Development Supervisory Agency (BPKP).

Jenis Penilaian Type of Assessment	:	Penilaian Assessment
Penilai Assessor	:	BPKP Financial and Development Supervisory Agency
Tahun Buku Penerapan Period of GCG Implementation	:	1 Januari 2019-31 Desember 2019 January 1, 2019-December, 31, 2019
Periode Pengukuran Period of Assessment	:	2 Maret 2020-25 Juni 2020 March 2, 2020-June 25, 2020

Berdasarkan *self assessment* yang dilakukan untuk tahun ukur 2019, diperoleh skor penilaian sebagai berikut:

Based on the self-assessment conducted for the 2019 period, the following assessment scores were obtained:

No.	Aspek *Governance* Governance Aspect	Bobot Weight	Capaian Perusahaan Company Achievements		Predikat Predicate
			Skor Score	(%)	
I.	Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to Sustainable Implementation of Good Corporate Governance	7,00	6,202	88,60%	"Sangat Baik" "Very Good"
II.	Pemegang Saham dan RUPS Shareholders and GMS	9,00	8,185	90,94%	"Sangat Baik" "Very Good"
III.	Dewan Komisaris Board of Commissioners	35,00	31,378	89,65%	"Sangat Baik" "Very Good"
IV.	Direksi Board of Directors	35,00	31,736	90,67%	"Sangat Baik" "Very Good"
V.	Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	7,472	83,02%	"Baik" "Good"
VI.	Aspek Lainnya Other Aspects	0,000	0,000	-	-
	Jumlah Total	**100,00**	**84,973**	**84,97%**	**"Baik"** "Good"

Keterangan:
0-50 : Tidak Baik | 50-60 : Kurang Baik | 60-75 : Cukup Baik | 75-85 : Baik | 85-100 : Sangat Baik
Notes:
0-50: Bad | 50-60: Poor | 60-75: Fair | 75-85: Good | 85-100: Very Good

Hasil *assessment* di atas memberikan 41 butir rekomendasi yang menjadi *Area of Improvement* penerapan GCG di Perseroan. Berikut disampaikan rekomendasi dan rencana tindak lanjut yang akan dilakukan Perseroan.

The assessment results provided 41 points of recommendation, which became the Areas of Improvement for GCG implementation in the Company. Following are the recommendations and follow-up plans to be carried out by the Company.

No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
I	**Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik Secara Berkelanjutan** Commitment to Sustainable Implementation of Good Corporate Governance		
1	Pedoman GCG belum dimutakhirkan sesuai dengan perubahan Anggaran Dasar. Guidelines for GCG have not been updated in accordance with the amendments to the articles of association.	✓	Sedang proses *review* dengan target akhir tahun selesai Still under review process with completion target by end of the year
2	Direksi dan Dewan Komisaris belum menandatangani Pedoman Perilaku yang telah dimutakhirkan tahun 2019. The Board of Directors and the Board of Commissioners have not signed the Code of Conduct which was updated in 2019.	✓	Masih dalam proses *review* manajemen untuk COC terbaru Still under management review process for the latest COC

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
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No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
3	Perseroan belum membuat laporan pelaksanaan GCG minimal setahun sekali (selain laporan tahunan) yang ditujukan kepada Dewan Komisaris dan Pemegang Saham. The Company has not prepared GCG implementation report at least once a year (other than the annual report) addressed to the Board of Commissioners and Shareholders.	✓	Akan dibuat laporan pelaksanaan GCG ke Dekom & Pemegang Saham GCG implementation report shall be made to the Board of Commissioners & Shareholders
4	Program kerja pengendalian gratifikasi dalam RKAP Perseroan belum dibuat. The work program for gratification control in the Company's Work Plan and Budget (RKAP) has not been prepared.	✓	Akan diajukan dalam RKAP berikutnya untuk program kerja pengendalian gratifikasi Gratification control work program shall be proposed in the Company's next Work Plan and Budget
5	Unit Pengendalian Gratifikasi belum menyusun program kerja pengendalian gratifikasi. The Gratification Control Unit has not prepared a work program for gratification control.	✓	Sedang proses penyusunan program kerja pengendalian gratifikasi In the process of preparing a work program for gratification control
6	Perseroan belum memiliki ketentuan untuk melakukan peninjauan dan penyempurnaan berkala perangkat pendukung pengendalian gratifikasi. The Company does not yet have provisions for periodic review and improvement of gratification control supporting instruments.	✓	Sedang proses penyusunan SOP untuk mengevaluasi pengendalian gratifikasi In the process of preparing SOPs to evaluate gratification control
7	Unit Pelaksana WBS belum membuat program kerja sosialisasi WBS. WBS Implementing Unit has not developed WBS socialization work program.	✓	Segera ditindaklanjuti untuk pembuatan program kerja sosialisasi WBS Development of WBS socialization work program shall be immediately followed up
8	Unit Pelaksana WBS belum membuat laporan evaluasi dan pelaporan pelaksanaan kebijakan *whistleblowing* secara berkala. WBS Implementing Unit has not prepared periodic evaluation reports as well as reports on the implementation of whistle blowing policy.	✓	Kedepan unit pelaksana WBS akan membuat laporan evaluasi dan pelaporan pelaksanaan kebijakan *whistleblowing* secara berkala In the future, WBS implementing unit will periodically prepare evaluation reports as well as reports on the implementation of whistle blowing policy
II	**Pemegang Saham dan RUPS/Pemilik Modal** Shareholders and GMS/Capital Owner		
1	Pengangkatan Direksi yang dilakukan oleh RUPS belum dilengkapi dengan Berita Acara RUPS Pengangkatan/Pelantikan Direksi. The Board of Directors appointments conducted by the GMS were not yet complemented with the Minutes of GMS of Board of Directors Appointment/Inaugurations.	✓	Dokumen tersebut ada, tetapi menjadi hak & wewenang pemegang saham The document is available, however it becomes the right & authority of the shareholders
2	Belum ada pembahasan/pengkajian terhadap rancangan RJPP 2018-2022 oleh RUPS. There has been no discussion/review of the Company's 2018-2022 Draft Long-Term Plan (RJPP) by the GMS.	x	Di tahun 2017 RJPP telah disusun, tetapi hingga saat ini belum ada persetujuan dari pemegang saham In 2017, the Company's Long-Term Plan has been prepared, but until now there has been no approval from the shareholders

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
3	Pemegang Saham/RUPS belum membuat pedoman penilaian kinerja Direksi individual dan melakukan penilaian kinerja Direksi secara individual. Shareholders/GMS have not prepared guidelines for the performance assessment of individual Directors and have not assessed the performance of directors individually.	x	Penilaian kinerja Direksi masih melekat pada evaluasi kinerja korporat dan belum diterapkan per Direktorat The performance assessment of the Board of Directors is still attached to corporate performance evaluation and has not been implemented per Directorate
4	Pemegang Saham/RUPS belum menetapkan pedoman untuk penyusunan Laporan Tahunan dan Pedoman penyusunan Laporan Tugas Pengawasan Dewan Komisaris. Shareholders/GMS have not set guidelines for the preparation of the Annual Report and Guidelines for the preparation of the Board of Commissioners' Supervisory Report.	x	Menjadi hak & wewenang pemegang saham Become the right & authority of the shareholders
III	**Dewan Komisaris/Dewan Pengawas** Board of Commissioners/Supervisory Board		
1	Materi pengenalan Dewan Komisaris baru belum memuat kewenangan yang didelegasikan serta tugas dan tanggung jawab Direksi. The material for the introduction of the new members of Board of Commissioners has not yet included the delegated authority as well as duties and responsibilities of the Board of Directors.	✓	Untuk pengenalan Dewan Komisaris baru selanjutnya, materi akan memuat kewenangan yang didelegasikan serta tugas dan tanggung jawab Direksi For the introduction of the next new Board of Commissioners, the material shall contain delegated authority as well as the duties and responsibilities of the Board of Directors
2	Program pelatihan Dewan Komisaris belum sesuai perencanaan pada Program Kerja dan Anggaran Dewan Komisaris dan atas pelaksanaan pelatihan belum dilengkapi dengan laporan kegiatan. Training program for the Board of Commissioners has not been in accordance with the plan in the Work Program and Budget of the Board of Commissioners and the implementation of the training has not been completed with the activity report.	✓	Untuk program pelatihan Komisaris selanjutnya, akan dilengkapi dengan laporan kegiatan pada Laporan Pertanggungjawaban Komisaris For the next training program for the Board of Commissioners, it shall be complemented with the activity report in the Commissioner's Accountability Report
3	Rencana kerja yang berkaitan dengan proses persetujuan RJPP yang disampaikan Direksi belum dimuat dalam Program Kerja dan Anggaran Dewan Komisaris. The work plan related to the Company's RJPP approval process submitted by the Board of Directors has not been included in the Work Program and Budget of the Board of Commissioners.	✓	Telah diinformasikan ke Dewan Komisaris agar rencana kerja perihal persetujuan RJPP dimuat dalam RKA Dekom It has been informed to the Board of Commissioners that the work plan regarding the Company's Long-Term Plan approval is included in the Work Plan and Budget of the Board of Commissioners
4	Belum ada simpulan dalam RKAP yang disetujui bahwa rancangan RKAP selaras dan/atau tidak selaras dengan RJPP. There has been no conclusion in the approved of the Company's Work Plan and Budget that the Company's draft Work Plan and Budget was in line/not in line with the Company's Long-Term Plan.	x	Belum ada Not yet available

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IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
5	Dewan Komisaris belum melakukan telaah kesesuaian visi dan misi perusahaan dengan perubahan lingkungan bisnis. The Board of Commissioners has not reviewed the suitability of the Company's vision and mission with the changing business environment.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya dibuat telaah dimaksud It has been informed to the Board of Commissioners to prepare the review going forward
6	Dewan Komisaris belum melakukan pemberian nasihat dan pengawasan terhadap kebijakan/ rancangan SPI. The Board of Commissioners has not provided advice and supervisory on Internal Audit Unit policies/drafts.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya melakukan pemberian nasihat dan pengawasan terhadap kebijakan/rancangan SPI It has been informed to the Board of Commissioners to provide advice and supervision on Internal Audit Unit policies/drafts going forward
7	Dewan Komisaris belum mengevaluasi telaah atas *Internal Control Report.* The Board of Commissioners has not yet evaluated the review of the Internal Control Report.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya mengevaluasi telaah atas *Internal Control Report* It has been informed to the Board of Commissioners to evaluate the review of the Internal Control Report going forward
8	Dewan Komisaris belum melakukan telaah terhadap kebijakan/rancangan kebijakan dan pelaksanaan pengelolaan SDM khususnya tentang manajemen karir, sistem dan prosedur promosi, mutasi dan demosi. The Board of Commissioners has not reviewed the policy/draft policy and implementation of HR management, particularly on career management, promotion, transfer and demotion systems and procedures.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya membuat telaah dimaksud It has been informed to the Board of Commissioners to prepare the review going forward
9	Dewan Komisaris belum melakukan telaah atas promosi dan mutasi jabatan 1 level di bawah Direksi. The Board of Commissioners has not reviewed promotions and transfer of positions 1 level below the Board of Directors.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya membuat telaah dimaksud It has been informed to the Board of Commissioners to prepare the review going forward
10	Dewan Komisaris belum melakukan penilaian kinerja Direksi secara individu. The Board of Commissioners has not yet assessed the performance of the Board of Directors individually.	x	KPI Direksi yang ada saat ini masih secara kolektif kolegial The current KPI of the Board of Directors is still collectively collegial
11	Program Kerja dan Anggaran Dewan Komisaris belum memuat rencana Dewan Komisaris untuk menelaah pengusulan remunerasi Direksi. The Work Program and Budget of the Board of Commissioners have not included the Board of Commissioners' plan to review the proposed remuneration for the Board of Directors.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya membuat telaah dimkasud pada RKA Dekom It has been informed to the Board of Commissioners to prepare the review in the next Work Plan and Budget of the Board of Commissioners

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IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
12	Dewan Komisaris belum membuat Daftar Khusus mengenai kepemilikan sahamnya dan/atau keluarganya pada perusahaan dan perusahaan lain dan melaporkan kepada perusahaan (Sekretaris Perusahaan). The Board of Commissioners has not made a Special Register regarding the ownership of shares and/or its families in the Company and other companies and reported to the Company (Corporate Secretary).	✓	Sudah ada Already available
13	Dewan Komisaris belum membuat rencana tindak lanjut atas *area of improvement* yang menjadi kewenangan Komisaris atas hasil *assessment*. The Board of Commissioners has not yet prepared a follow-up plan for the area of improvement which becomes the authority of the Commissioners based on the assessment results.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya membuat rencana tindak lanjut atas *area of improvement* yang menjadi kewenangan Komisaris atas hasil *assessment* It has been informed to the Board of Commissioners to develop a follow-up plan for the area of improvement which becomes the authority of the Board of Commissioner for the assessment results going forward
14	Dewan Komisaris belum melakukan telaah atas reviu penerapan GCG dan pemantauan tindak lanjut. The Board of Commissioners has not reviewed the implementation of GCG and monitored the follow-up.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya membuat telaah dimaksud It has been informed to the Board of Commissioners to prepare the review going forward
15	Belum dilakukan pembahasan/evaluasi pencapaian masing-masing anggota Dewan Komisaris/Komite dan dituangkan dalam risalah rapat. The discussion/evaluation of the achievements of each member of the Board of Commissioners/ Committee has not yet been conducted and stated in the minutes of the meeting.	✓	Telah diinformasikan ke Dewan Komisaris untuk selanjutnya melakukan pembahasan/evaluasi pencapaian masing-masing anggota Dewan Komisaris/Komite dan dituangkan dalam risalah rapat It has been informed to the Board of Commissioners to discuss/evaluate the achievements of each member of the Board of Commissioners/Committee and outlined in the minutes of meeting going forward
IV	**Direksi** Board of Directors		
1	Direksi belum menyelenggarakan program pengenalan bagi direksi baru lainnya dalam suatu rapat khusus program pengenalan Direksi baru. The Board of Directors has not conducted induction program for other new directors in a special meeting for the introduction of new directors.	✓	Akan ditindaklanjuti selanjutnya pada rapat khusus bila ada Direksi baru It will be followed up further at a special meeting for new directors
2	Direksi terlambat menyampaikan rancangan RJPP dan rancangan RKAP kepada Dewan Komisaris dan Pemegang Saham. The Board of Directors was late in submitting the Company's Draft Long-Term Plan and Work Plan and Budget to the Board of Commissioners and Shareholders.	✓	Rancangan RJPP dan RKAP akan disampaikan ke Dekom dan PS sesuai tenggat waktu yang ditentukan The Company's Draft Long-Term Plan and Work Plan and Budget will be submitted to the Board of Commissioners and Shareholders according to the specified deadline

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No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
3	Laporan Manajemen Triwulan III dan Triwulan IV terlambat disampaikan kepada Dewan Komisaris. The 3rd Quarter and 4th Quarter Management Reports were submitted late to the Board of Commissioners.	✓	LM TW III & IV akan disampaikan ke Dekom dan PS sesuai tenggat waktu yang ditentukan The 3rd Quarter and 4th Quarter Management Reports shall be delivered to the Board of Commissioners and Shareholders according to the specified deadline
4	Direksi belum menyusun *self assessment* penilaian kinerja indvidu Direksi. The Board of Directors has not prepared a self-assessment of the individual performance assessment of the Board of Directors.	x	Penyusunan KPI menjadi hak & wewenang pemegang saham The preparation of KPIs is the right & authority of the shareholders
5	Direksi belum menerapkan *job tender* bagi karyawan untuk menduduki posisi tertentu The Board of Directors has not implemented job tender for employees to occupy certain positions.	✓	Penerapan *job tender* menyesuaikan dengan kebutuhan organisasi The application of job tenders shall be adjusted to the needs of the organization
6	Terkait Sistem Pengendalian Intern, Direksi belum: Regarding the Internal Control System, the Board of Directors has not yet:		
	a. Melaksanakan evaluasi atas efektivitas sistem pengendalian intern perusahaan untuk tingkat entitas; Evaluated the effectiveness of the Company's internal control system at the entity level;	✓	Masih dalam proses *review* atas efektivitas sistem pengendalian intern perusahaan untuk tingkat entitas Still in the process of reviewing the effectiveness of the Company's internal control system at the entity level
	b. Menerbitkan *Internal Control Report* setiap tahun. Published Internal Control Report every year.	✓	Target tindak lanjut penerbitan ICR pada akhir tahun Target for the follow-up on ICR issuance at the end of the year
7	Berdasar hasil temuan/rekomendasi auditor internal dan eksternal, masih didapatkan temuan yang berulang. Based on the findings/recommendations of internal and external auditors, there were still repeated findings.	✓	Dalam proses evaluasi Direksi atas temuan tersebut In the process of evaluating the Board of Directors on these findings
8	SPT Tahunan Badan tahun 2019 terlambat disampaikan. The 2019 Annual Corporate Tax Return was late.	✓	SPT Tahunan Badan selanjutnya akan disampaikan tenggat waktu yang ditentukan The Annual Corporate Tax Return will be submitted the specified deadline going forward
9	Terkait Rapat Direksi, hal yang masih memerlukan perbaikan adalah: Regarding the Board of Directors Meeting, things which still need improvements include:		
	a. Tidak terdapat rencana Rapat Direksi dan agenda yang dibahas dalam RKAP 2019; There has been no plan for the Board of Directors Meeting along with the agenda to be discussed in the Company's 2019 Work Plan and Budget;	✓	Akan diajukan dalam RKAP berikutnya menyesuaikan dengan agenda kegiatan Perseroan It shall be proposed in the Company's next Work Plan and Budget according to the Company's activity agenda

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No.	Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2019 Assessment Recommendations for 2019 GCG Implementation	Status	Tindak Lanjut/Rencana Tindak Lanjut Follow Up/Follow Up Plan
	b. Tidak dicantumkannya alasan ketidakhadiran Direksi dalam risalah rapat; The reasons for the absence of the Board of Directors have not been included in the minutes of meeting;	✓	Sudah diperbaiki dalam risalah rapat Direksi alasan ketidakhadiran Direksi It has been revised in the minutes of the Board of Directors meeting for the reasons of the absence of the Board of Directors
	c. Risalah rapat tidak memuat evaluasi pelaksanaan keputusan rapat sebelumnya. The minutes of the meeting has not yet contained the evaluation of the implementation of previous meeting's decisions.	✓	Akan diperbaiki dalam risalah rapat Direksi evaluasi pelaksanaan keputusan rapat sebelumnya Shall be revised in the minutes of the Board of Directors meeting to evaluate the implementation of the previous meeting's decisions
10	Satuan Pengawas Intern belum melaksanakan: The Internal Audit Unit has not implemented:		
	a. Program jaminan kualitas dan peningkatan Fungsi Audit Internal; Quality assurance program and improvement of the Internal Audit Function;	✓	Segera ditindaklanjuti Shall be immediately followed up
	b. Penilaian/reviu (*assessment*) atas program jaminan kualitas dan peningkatan fungsi audit; Assessment/review of the quality assurance program and improvement of the audit function;	✓	Segera ditindaklanjuti Shall be immediately followed up
	c. *Assessment* atas program jaminan kualitas dan peningkatan fungsi pengawasan intern; Assessment of the quality assurance program and improvement of the internal control function;	✓	Segera ditindaklanjuti Shall be immediately followed up
	d. Peningkatan kualitas rekomendasi sebagai upaya peningkatan tata kelola perusahaan antara lain pelaksanaan etika, transparansi dan pelaporan. Improvement of the quality of recommendations as an effort to improve corporate governance, including the implementation of ethics, transparency and reporting.	✓	Segera ditindaklanjuti Shall be immediately followed up
11	Sekretaris Perusahaan belum sepenuhnya memenuhi kualifikasi pelatihan minimal yang ditentukan oleh Perseroan (*pelatihan Corporate Secretary Course, Public Relation & Marketing Public Relationship, Risk Management* dan GCG). The Corporate Secretary has not fully met the minimum training qualifications specified by the Company (Corporate Secretary Course training, Public Relations & Marketing Public Relationships, Risk Management and GCG).	✓	Akan diajukan program pelatihan bagi Sekretaris Perusahaan agar dapat memenuhi kualifikasi pelatihan minimal yang ditentukan Training program will be proposed for the Corporate Secretary in order to meet the specified minimum training qualifications
12	RUPS pengesahan RJPP periode 2018-2022 belum dilaksanakan. The GMS for the ratification of the Company's 2018-2022 Long-Term Plan (RJPP) has not been held.	x	Menjadi hak & wewenang pemegang saham Become the rights & authority of shareholders

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IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

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V	**Pengungkapan Informasi dan Transparansi** Information Disclosure and Transparency		
1	*Annual Report* belum menyajikan: The Annual Report has not yet presented:		
	a. Dampak perubahan harga terhadap penjualan atau pendapatan bersih Perseroan selama 2 tahun terakhir; The impact of price changes on the Company's sales or net income during the last 2 years;	✓	Akan disajikan dalam *Annual Report* selanjutnya Will be presented in the next Annual Report
	b. Biaya yang dikeluarkan Perseroan terkait CSR perlindungan konsumen. Costs incurred by the Company related to CSR - consumer protection.	✓	Akan disajikan dalam *Annual Report* selanjutnya Will be presented in the next Annual Report
2	Laporan Tahunan 2018 tidak diikutsertakan dalam *Annual Report Awards*. The 2018 Annual Report was not included in the Annual Report Awards.	✓	PTPN X akan mengikuti ARA selanjutnya. Saat ini ARA dilakukan 2 tahun sekali The Company shall participate in the next ARA. Currently ARA is conducted every 2 years
VI	**Aspek Lainnya** Other Aspects		
1	-	-	-

✓ = telah ditindaklajuti | x = belum ditindaklanjuti
✓ = has been followed up | x = not yet followed up

Assessment Penerapan GCG Tahun Buku 2020

Pelaksanaan *assessment* penerapan GCG untuk tahun buku 2020, dilakukan secara *self assessment* oleh Kepala Bagian SPI. Hasil *self assessment* untuk tahun buku 2020 menunjukkan hasil dengan predikat "sangat baik" dengan capaian skor sebesar 87,75.

2020 GCG Implementation Assessment

The implementation of 2020 GCG implementation assessment was carried out by the Head of the Internal Audit Unit through self-assessment. The self-assessment results for the 2020 fiscal year received the predicate of "very good" with the score achieved of 87.75.

Assessment Penerapan GCG Tahun Ukur 2020

GCG Implementation Assessment for 2020 Fiscal Year

Jenis Penilaian Type of Assessment	:	*Self-Assessment*
Penilai Assessor	:	Tim Asesor Internal (Ketua Tim: Kepala Bagian SPI) Internal Assessor Team (Team Leader: Head of Internal Audit Unit)
Periode Penerapan Year of GCG Implementation	:	1 Januari-31 Desember 2020 January 1-December 31, 2020
Tahun Buku Fiscal Year	:	2020
Tempat Place	:	Kantor Pusat PTPN X Surabaya Head Office of PTPN X Surabaya
Waktu Pengukuran Period of Assessment	:	April 2021
Waktu Terbit Laporan Report Issue Time	:	31 Mei 2021 May 31, 2021

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Rincian hasil *self assessment* penerapan GCG Perseroan untuk tahun buku 2020 adalah sebagai berikut:

The details of the self-assessment results of the Company's GCG implementation for the 2020 fiscal year are as follows:

Aspek Pengujian Aspect of Evaluation	**Bobot** Weight	**Pencapaian Tahun Buku 2020** Achievement of 2020 Fiscal Year		
		Nilai Score	**Pencapaian** Achievement **(%)**	**Predikat Kualitas Penerapan GCG** Category of GCG Implementation Quality
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to Sustainable Implementation of Good Corporate Governance	7,00	6,20	88,59%	"Sangat Baik" "Very Good"
Pemegang Saham dan RUPS/Pemilik Modal Shareholders and GMS / Capital Owners	9,00	8,15	90,58%	"Sangat Baik" "Very Good"
Dewan Komisaris/Dewan Pengawas Board of Commissioners/Supervisory Board	35,00	30,86	88,16%	"Sangat Baik" "Very Good"
Direksi Board of Directors	35,00	31,84	90,98%	"Sangat Baik" "Very Good"
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9,00	8,20	91,13%	"Sangat Baik" "Very Good"
Sub Jumlah Sub Total	**95,00**	**85.25**		
Aspek Lainnya Other Aspects	5,00	2,50	50,00	
Skor Keseluruhan Overall Score	**100,00**	**87,75**		**"Sangat Baik"** "Very Good""

Keterangan:
0-50 : Tidak Baik | 50-60 : Kurang Baik | 60-75 : Cukup Baik | 75-85 : Baik | 85-100 : Sangat Baik
Notes:
0-50: Bad | 50-60: Poor | 60-75: Fair | 75-85: Good | 85-100: Very Good

Dari hasil *self assessment* penerapan GCG untuk tahun buku 2020, terdapat 31 (tiga puluh satu) rekomendasi terhadap area-area yang perlu perbaikan/penyempurnaan atau *Area of Improvement* (AoI) untuk dibuat rencana aksi perbaikan/penyempurnaannya yang didasari dengan komitmen semua pihak terkait guna meningkatkan penerapan praktik GCG yang mengacu pada *best practices* yang terus berkembang, sebagai berikut:

Based on the self-assessment results of GCG implementation for the 2020 fiscal year, there were 31 (thirty-one) recommendations on areas that need improvement or Areas of Improvement (AoI) to be made into action plan for their improvement based on the commitment of all relevant parties to improve the GCG implementation that refer to best practices which continue to be developed, as follows:

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No	Hasil Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Results of the Assessment Recommendations for 2020 GCG Implementation	Terdapat dalam Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Included in the Recommendations for Assessment of GCG Implementation for 2020 Fiscal Year	Rencana Tindak Lanjut (Jika Merupakan Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2020) pada Tahun 2021 Follow Up Plan (If It Is a Recommendation for the 2020 GCG Implementation Assessment) in 2021
I	**Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan** Commitment to Sustainable Implementation of Good Corporate Governance		
1	Pedoman Perilaku atau *Code Of Conduct* (COC) belum dilakukan pemuktahiran ditahun 2020 oleh Direktur dan Komisaris Utama yang baru. COC yang ada saat ini dimuktahirkan di tahun 2019 yang ditandatangani oleh Sdr. Dwi Satrio Annurogo dan Sdr. Saifullah Yusuf selaku Direktur Utama dan Komisaris Utama pada saat itu. The Code of Conduct (COC) has not been updated in 2020 by the new Director and President Commissioner. The current COC was updated in 2019 and signed by Dwi Satrio Annurogo and Saifullah Yusuf as President Director and President Commissioner at that time.	✓	Masih dalam proses *review* manajemen untuk COC terbaru Still under management review process for the latest COC
2	PTPN X belum membuat laporan pelaksanaan GCG minimal setahun sekali yang ditujukan kepada Dewan Komisaris dan Pemegang Saham. Laporan minimal memuat rencana kerja (*action plan*) penerapan GCG, pemantauan kepatuhan GCG serta komitmen kepada *stakeholders*. The Company has not made GCG implementation report at least once a year addressed to the Board of Commissioners and Shareholders. The report should at least contain the action plan for implementing GCG, monitoring GCG compliance and commitment to stakeholders.	✓	Akan dibuat laporan pelaksanaan GCG Tahun 2020 ke Dewan Komisaris & Pemegang Saham GCG implementation report 2020 shall be made and presented to the Board of Commissioners & Shareholders
3	PTPN X belum melakukan sosialisasi atau pembekalan tentang Pedoman Tata Kelola Perusahaan yang Baik - *Code of Corporate Governance* (COCG) dan Pedoman Perilaku - *Code of Conduct* (COC) kepada karyawan baru. The Company has not conducted socialization or briefing on the Guidelines for Good Corporate Governance - Code of Corporate Governance (COCG) and Code of Conduct (COC) to new employees.	✓	Akan dibuat program sosialisasi tentang Pedoman Tata Kelola Perusahaan yang Baik - *Code of Corporate Governance* (COCG) dan Pedoman Perilaku - *Code of Conduct* (COC) kepada karyawan baru Socialization program shall be made regarding the Guidelines for Good Corporate Governance - Code of Corporate Governance (COCG) and Code of Conduct (COC) for new employees

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No	Hasil Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Results of the Assessment Recommendations for 2020 GCG Implementation	Terdapat dalam Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Included in the Recommendations for Assessment of GCG Implementation for 2020 Fiscal Year	Rencana Tindak Lanjut (Jika Merupakan Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2020) pada Tahun 2021 Follow Up Plan (If It Is a Recommendation for the 2020 GCG Implementation Assessment) in 2021
4	PTPN X belum membuat laporan pengendalian gratifikasi minimal satu tahun sekali, saat ini yang ada adalah Memo dari Kepala Bagian SDM dan Umum kepada Direktur perihal "Laporan Pengendalian Gratifikasi di Lingkungan PTPN X Tahun 2020". Laporan Pengendalian Gratifikasi seharusnya minimal memuat perencanaan pengendalian, langkah-langkah yang diambil dalam penyelesaian masalah dan laporan tentang ada/tidaknya permasalahan dalam pengendalian gratifikasi, sehingga tidak tak terbatas terkait adanya kasus penyimpangan. The Company has not made a gratification control report at least once a year. Currently there is only a Memo from the Head of HR and General Affairs Division to the Director regarding "The Company's Gratification Control Report for 2020". The Gratification Control Report should at least contain control planning, measures taken in solving problems and reports on the presence/absence of issues in gratification control. Hence, it should not be limited only to cases of deviations/irregularities.	✓	Akan disusun laporan pengendalian gratifikasi yang memuat perencanaan pengendalian, langkah-langkah yang diambil dalam penyelesaian masalah dan laporan tentang ada/tidaknya permasalahan dalam pengendalian gratifikasi Gratification control report shall be prepared containing control planning, measures taken in solving problems and reports on the presence/absence of issues in gratification control
5	Sosialisasi *Whistleblowing System* (WBS) kepada *stakeholder* atau rekan kerja PTPN X belum dilakukan secara langsung, sosialisasi yang telah dilakukan saat ini adalah melalui *website* perusahaan, spanduk atau baner yang dipasang di unit kerja dan kantor pusat, stiker yang dilekatkan pada spot-spot tertentu. Hal tersebut dirasa belum efektif karena hanya bersifat informasi dan belum penjelasan tentang aplikasi. The socialization of the Whistleblowing System (WBS) to the Company's stakeholders or work peers, has not been conducted directly. Currently, the socialization have been hold through the Company's website, banners or posters installed in work units and head office, as well as stickers attached to certain spotsm which were deemed ineffective since only informational with no explanation on its implementation.	✓	Akan direncanakan pelaksanaan program sosialisasi *Whistleblowing System* (WBS) kepada *stakeholder* PTPN X secara langsung Plan to hold the Whistleblowing System (WBS) socialization program to the Company's stakeholders directly shall be prepared
6	Laporan evaluasi dan pelaporan pelaksanaan WBS belum disampaikan secara rutin kepada Direktur. Laporan WBS yang ada hanya disampaikan apabila terdapat permasalahan yang disampaikan melalui sistem WBS. The WBS implementation evaluation and reporting report has not been submitted regularly to the Director. Existing WBS reports were only submitted when issues arised, which submitted through the WBS system.	✓	Pelaksanaan evaluasi WBS direncanakan disampaikan kepada Direktur secara rutin triwulanan The implementation of the WBS evaluation is planned to be submitted to the Director on a quarterly basis

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II	**PEMEGANG SAHAM DAN RUPS/PEMILIK MODAL** SGAREHOLDERS AND GMS/CAPITAL OWNERS		
1	Komisaris Utama, Sdr. Wahyu Widodo dan anggota Dewan Komisaris lainnya, yaitu Sdr. Arif Afandi (Komisaris Independen) diangkat melalui Keputusan Pemegang Saham secara sirkuler dengan surat penetapan nomor SK-115/MBU/04/2020/DSDM / SKPTS/R/45/2020 tanggal 14 April 2020 tentang "Pemberhentian dan Pengangkatan Komisaris Utama PTPN X". Namun belum didapatkan bukti atau dokumen terkait proses penilaian oleh Pemegang Saham terhadap kesesuaian calon komisaris Utama dan anggota Dewan Komisaris. Penilaian mencakup semua kriteria penilaian Dewan Komisaris yang ditetapkan dalam ketentuan perundang-undangan di bidang BUMN yaitu penilaian terhadap persyaratan integritas, dedikasi, memahami masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen dan memiliki pengetahuan yang memadai di bidang usaha perusahaan. President Commissioner, Wahyu Widodo, and other members of the Board of Commissioners, namely Arif Afandi (Independent Commissioner) have been appointed through a Circular Shareholder Resolution with the Decree No. SK-115/MBU/04/2020/DSDM/ SKPTS/R/45/2020 dated April 14, 2020 concerning "Dismissal and Appointment of the Company's President Commissioner". However, evidence or documents related to the evaluation process by the Shareholders have not been obtained on the suitability of the candidates for the President Commissioner and members of the Board of Commissioners. The assessment includes all the assessment criteria for the Board of Commissioners set out in the laws and regulations related to SOEs, namely assessment of the requirements for integrity, dedication, understanding of the Company's management issues related to one of the management functions and having adequate knowledge in the Company's line of business.	✓	Dokumen tersebut ada, tetapi menjadi hak & wewenang pemegang saham The document is available, but becomes the rights & authority of the shareholders

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2	Pemberhentian Komisaris Utama Sdr. Saifullah Yusuf dilakukan bersamaan dengan pengangkatan Komisaris Utama yang baru melalui Keputusan Pemegang Saham PTPN X secara sirkuler Nomor SK-115/MBU/04/2020/DSDM/SKPTS/R/45/2020 tanggal 14 April 2020 tentang "Pemberhentian dan Pengangkatan Komisaris Utama PTPN X". Komisaris Utama yang lama Sdr. Saifullah Yusuf berhenti sejak 26 Februari 2020, namun pengangkatan Komisaris Utama baru dilakukan tanggal 14 April 2020. Dengan demikian terdapat kekosongan pejabat Komisaris Utama lebih dari 30 hari sehingga tidak sesuai dengan yang dipersyaratkan dalam GCG. Dismissal of the President Commissioner, Saifullah Yusuf, was carried out in conjunction with the appointment of the new President Commissioner through the Circular Shareholder Resolution with the Decree No. SK-115/MBU/04/2020/DSDM/SKPTS/R/45/2020 dated April 14, 2020 concerning "Dismissal and Appointment of the Company's President Commissioner". The former President Commissioner, Saifullah Yusuf, has been dismissed since February 26, 2020. However, the appointment of the President Commissioner was only made on April 14, 2020. Hence, there has been a vacancy for the President Commissioner of more than 30 days, which was not in accordance with the requirements for GCG.	✓	Rekomendasi ini akan disampaikan kepada Pemegang Saham The recommendation shall be submitted to the Shareholders

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3	Pemegang Saham/RUPS/Pemilik Modal belum melakukan pembahasan atas rancangan RJPP 2018-2022 dengan Direksi dan Dewan Komisaris serta mengesahkan RJPP PTPN X Tahun 2018-2022. Shareholders/GMS/Capital Owner have not yet discussed the Company's 2018-2022 Draft Long-Term Plan with the Board of Directors and Board of Commissioners and ratified the Company's 2018-2022 Long-Term Plan.	x	RJPP Tahun 2018-2022 belum dibuat *inline* dengan *Holding* Perkebunan. Selain itu, berdasar info dari Pemegang Saham ada RJPP *Holding* Perkebunan terbaru yang disusun tahun 2020 (masih menunggu persetujuan PS) sehingga PTPN X akan segera melakukan penyusunan RJPP terbaru & melakukan pembahasan serta pengesahannya The Company's 2018-2022 Long-Term Plan has not been made in line with Holding Perkebunan. In addition, based on information from the Shareholders, the latest Long-Term Plan of Holding Perkebunan has been prepared in 2020 (still waiting for the approval from Shareholders). Hence, the Company shall immediately prepare, discuss and ratify the latest of the Company's Long-Term Plan.
4	Tidak terdapat dokumen terkait hal yang berhubungan dengan pembahasan tentang pelaksanaan Tata Kelola Perusahaan yang Baik yang telah dilakukan PTPN X oleh Pemegang Saham dalam pelaksanaan RUPS tahun 2020. There has been no document related to the discussion carried out by the Shareholder in the GMS 2020 on the implementation of Good Corporate Governance that has been conducted by the Company.	x	Merupakan hak & wewenang Pemegang Saham It is the right & authority of the Shareholders
III	**DEWAN KOMISARIS/DEWAN PENGAWAS** BOARD OF COMMISSIONERS/SUPERVISORY BOARD		
1	Dalam program pengenalan perusahaan tidak ditemukan dokumen yang membahas tentang pemaparan kewenangan yang didelegasikan serta tugas dan tanggung jawab Direksi. In the Company's introduction program, there were no documents that discussed the presentation of the delegated authority and the duties and responsibilities of the Board of Directors.	✓	Untuk pengenalan Dewan Komisaris baru selanjutnya, materi akan memuat kewenangan yang didelegasikan serta tugas dan tanggung jawab Direksi For the next introduction of the new Board of Commissioners, the material shall contain the delegated authority and the duties and responsibilities of the Board of Directors

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2	Dari 6 (enam) kegiatan diklat/pelatihan dan seminar yang direncanakan pada tahun 2020 tidak ada realisasi disebabkan pandemi COVID-19. Of the 6 (six) education/training activities and seminars planned in 2020, none of them were realized due to the COVID-19 pandemic.	✓	Akan diinformasikan ke Dewan Komisaris untuk disusun program pelatihan jarak jauh yang dapat dilakukan saat pandemi COVID-19 Shall be informed to the Board of Commissioners to arrange a remote training program to be carried out during the COVID-19 pandemic
3	Tidak ada pelaporan terkait kegiatan pelatihan/ pembelajaran Dewan Komisaris pada tahun 2020, walaupun tidak ada realisasi atas rencana kegiatan diklat/pelatihan Dewan Komisaris. There has been no reporting related to the training/ learning activities of the Board of Commissioners in 2020, although there was no realization of the planned training/learning activities for the Board of Commissioners.	✓	Akan diinformasikan ke Dewan Komisaris untuk penyusunan laporan kegiatan pada Laporan Pertanggungjawaban Dewan Komisaris selanjutnya akan disampaikan ada/ tidaknya kegiatan pelatihan/ pembelajaran Dewan Komisaris Shall be informed to the Board of Commissioners for the preparation of the Activity Report in the next Accountability Report of Board of Commissioner to include the information on the implementation of training/ learning activities for the Board of Commissioners
4	Dalam tanggapan atas rancangan RKAP tahun 2020, tidak ada simpulan bahwa rancangan RKAP tahun 2020 selaras atau tidak selaras dengan RJPP. In response to the Company's 2020 Draft Work Plan and Budget, there has been no conclusion on whether the Company's 2020 Draft Work Plan and Budget has been in accordance or not with the Company's Long-Term Plan.	x	Belum dapat ditindaklanjuti di tahun 2021 dikarenakan RJPP *Holding* Perkebunan masih dalam proses persetujuan sehingga RJPP PTPN X belum disusun Follow up could not be done in 2021 since the Long-Term Plan of Holding Perkebunan was still under the approval process. Hence, The Company's Long-Term Plan has not been prepared.

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5	Tidak ditemukan dokumen pendukung adanya proses telaah tentang teknologi informasi PTPN X yang dibahas dalam Rapat Gabungan, termasuk pembahasan tentang pengawasan dan pemberian nasihat terhadap kebijakan dan pelaksanaan sistem teknologi informasi. No supporting documents were found for the review process on the Company's information technology discussed at the Joint Meeting, including discussions on supervision and providing advice on policies and implementation of information technology system.	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan telaah tentang teknologi informasi PTPN X dan dibahas dalam Rapat Gabungan Shall be informed to the Board of Commissioners to conduct a study on the Company's information technology and discussed in the Joint Meeting
6	Tidak ditemukan dokumen pendukung tentang adanya arahan yang mencakup aspek teknologi informasi apakah sudah sesuai *master plan* teknologi informasi dan kebutuhan perkembangan teknologi informasi. No supporting documents were found regarding the direction which includes the information technology aspect whether it has been in accordance with the information technology master plan and the needs of information technology development.	✓	Akan diinformasikan ke Dewan Komisaris untuk mendokumentasi arahan terkait dengan teknologi informasi Will be informed to the Board of Commissioners to document directions related to information technology
7	Tidak ditemukan dokumen pendukung telaah Dewan Komisaris atas rencana promosi dan mutasi satu level jabatan di bawah Direksi kecuali untuk SPI dan Sekper. No supporting documents were found for the Board of Commissioners' review of the promotion plan and transfer of one position level below the Board of Directors, except for Internal Audit Unit and Corporate Secretary	✓	Akan diinformasikan ke Dewan Komisaris untuk selanjutnya membuat telaah terkait rencana promosi dan mutasi satu level jabatan di bawah Direksi dan mendokumentasikannya Shall be informed to the Board of Commissioners to further review the promotion plan and transfer of one position level below the Board of Directors and to make the documentation
8	Tidak ditemukan dokumen pendukung telaah Dewan Komisaris tentang manajemen karier, sistem dan prosedur promosi jabatan. No supporting documents were found for the Board of Commissioners' review of career management, promotion system and procedure.	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan telaah tentang manajemen karier, sistem dan prosedur promosi jabatan dan mendokumentasikannya Shall be informed to the Board of Commissioners to conduct a study on career management, promotion system and procedure and to make the documentation

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9	Tidak ditemukan dokumen pembahasan khusus terhadap kebijakan mutu dan pelayanan oleh Dewan Komisaris. No documents were found regarding special discussions on quality and service policies by the Board of Commissioners.	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan pembahasan khusus terhadap kebijakan mutu dan pelayanan dan mendokumentasikannya Shall be informed to the Board of Commissioners to conduct special discussions on quality and service policies and to make the documentation
10	Tidak ditemukan dokumen pembahasan khusus tentang rencana kerja Dewan Komisaris yang berkaitan dengan persetujuan RJPP dan RKAP No specific discussion document was found regarding the work plan of the Board of Commissioners related to the approval of the Company's Long-Term Plan and Work Plan and Budget	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan pembahasan khusus tentang rencana kerja Dewan Komisaris yang berkaitan dengan persetujuan RJPP dan RKAP dan mendokumentasikannya Shall be informed to the Board of Commissioners to conduct a special discussion on the work plan of the Board of Commissioners related to the the approval of the Company's Long-Term Plan and Work Plan and Budget and to make the documentation
11	Tidak ditemukan dokumen telaah dan arahan khusus dari Dewan Komisaris dalam pengawasan dan pemberian nasihat kebijakan suksesi manajemen. No special review documents and directives were found from the Board of Commissioners in supervising and providing advice on management succession policy.	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan arahan khusus tentang kebijakan suksesi manajemen dan mendokumentasikannya Shall be informed to the Board of Commissioners to make specific directions on the management succession policy and to make the documentation.

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12	Tidak ditemukan dokumen bahwa Dewan Komisaris telah melakukan pembahasan tentang gejala menurunnya kinerja perusahaan dan saran untuk mengatasi gejala tersebut. No documents were found that stated the Board of Commissioners has discussed symptoms of the decline in the Company's performance and suggestions for overcoming these symptoms.	✓	Akan diinformasikan ke Dewan Komisaris untuk melakukan pembahasan tentang gejala menurunnya kinerja perusahaan dan saran untuk mengatasi gejala tersebut serta mendokumentasikan pembahasan tersebut Shall be informed to the Board of Commissioners to discuss the symptoms of the decline in the Company's performance and suggestions to overcome these symptoms and to make the documentation on the discussion.
13	Dewan Komisaris belum melakukan reviu terkait pemantauan *area of improvement* penerapan GCG tahun 2019. The Board of Commissioners has not conducted review related to the monitoring of areas of improvement for GCG implementation in 2019.	✓	Akan diinformasikan ke Dewan Komisaris untuk selanjutnya melakukan reviu pemantauan *area of improvement* penerapan GCG tahun 2020 Shall be informed to the Board of Commissioners to conduct review going forward on the monitoring of areas of improvement for GCG implementation in 2020
IV	**Direksi** Board of Directors		
1	Tidak ditemukan dokumen adanya program pelatihan kompetensi berikut laporannya bagi anggota Direksi atau Direktur sesuai yang dipersyaratkan oleh GCG. No document was found regarding the implementation of competency training program and its report for members of the Board of Directors or Directors as required by GCG.	✓	Ada/tidaknya kegiatan pelatihan yang diikuti oleh Direktur akan didokumentasikan atau disampaikan dalam Laporan Manajemen The presence or absence of training activities attended by the Board of Directors shall be documented or submitted in the Management Report
2	Penempatan karyawan pada setiap level jabatan masih ada yang belum sesuai dengan spesifikasi jabatan yang ditetapkan. Penempatan karyawan saat ini masih disesuaikan dengan posisi jabatan yang kosong dan formasi karyawan yang ada. The placement of employees at each position level were still not in accordance with the established specifications for the position. The current placement of employees is still adjusted to the vacant position and the existing employee formations.	✓	Penerapan *job tender* menyesuaikan dengan kebutuhan organisasi dengan menerapkan prinsip "*the right man in the right place*" The implementation of job tenders is adjusted to the needs of the organization by applying the principle of "the right man in the right place"

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3	Laporan Triwulan/Laporan Manajemen Perseroan di tahun 2020 belum disampaikan tepat waktu kepada Dekom dan Pemegang Saham. Menurut *Board of Manual*, Direksi wajib menyampaikan laporan triwulanan kepada Dekom dan atau pemegang saham paling lambat 30 hari setelah berakhirnya periode triwulanan tersebut. Untuk tahun 2020 hanya laporan Triwulan II yang disampaikan tepat waktu. The Company's Quarterly Reports/Management Reports in 2020 have not been submitted on time to the Board of Commissioners and Shareholders. According to the Board of Manual, the Board of Directors is required to submit quarterly reports to the Board of Commissioners and/or shareholders no later than 30 days after the end of the quarterly period. In 2020, only the 2nd quarter report submitted on time.	✓	Telah disampaikan secara tepat waktu sesuai dengan Kepsesmen Has been submitted in a timely manner according to Kepsesmen
4	Tingkat pencapaian target kinerja anggota Direksi belum disusun secara Individu, pada tahun 2020 dimana susunan Dewan Direksi masih terdapat 3 Anggota Direksi, target kinerja (kontrak manajemen) Direksi dibuat secara kolegial, sedangkan kontrak manajemen secara individu tidak dibuat. Hal ini mengakibatkan direksi tidak menyusun penilaian kinerja secara individu. The level of achievement of the performance targets of members of the Board of Directors has not been prepared individually. In 2020, in which the composition of the Board of Directors still has 3 members of the Board of Directors, the performance targets (management contract) of the Board of Directors were made collegially, while individual management contracts were not made, which caused the Board of Directors to not prepare individual performance assessments.	x	Penyusunan KPI menjadi hak & wewenang pemegang saham The preparation of KPI is the right & authority of the shareholders

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5	Perusahaan telah melaksanakan survei secara berkala untuk mengetahui tingkat kepuasan pelanggan/konsumen, akan tetapi hasil survei belum ditindak lanjuti dengan penyusunan laporan kepada Direksi di mana di dalam laporan memberikan penjelasan tentang bagaimana mekanisme pelayanan kepada pelanggan, siapa penanggung jawab atas keluhan pelanggan dan progres tindak lanjut dari keluhan tersebut sebagai langkah perbaikan kedepan walaupun tidak ada keluhan pelanggan. The Company has conducted periodic surveys to determine the level of customer/consumer satisfaction. However the survey results have not been followed up with the preparation of report to the Board of Directors, which the report should provide the explanation on the service mechanism to customers, the party responsible for customer complaints, as well as the progress of follow-up on complaints, as improvement steps going forward even though there were no customer complaints.	x	Sejak tahun 2020, survei pelanggan/konsumen dilakukan oleh *Holding* Perkebunan Nusantara sehingga laporan dimaksud ada dalam tanggung jawab & wewenang *Holding* Perkebunan Since 2020, customer/ consumer survey has been carried out by Holding Perkebunan Nusantara. Therefore, the report is under the responsibility & authority of Holding Perkebunan
6	Dalam RKAP tahun 2020 belum terdapat rencana Rapat Direksi dan rencana agenda yang akan dibahas. In the Company's 2020 Work Plan and Budget, there was no plan for Board of Directors Meeting along with the agenda to be discussed.	✓	Telah ditindaklanjuti dengan menyampaikan Rencana Rapat Direksi dan rencana agenda yang dibahas pada RKAP 2021 It has been followed up by submitting the Board of Directors Meeting Plan along with the agenda to be discussed in the Company's 2021 Work Plan and Budget
V	**Pengungkapan Informasi dan Transparansi** Information Disclosure and Transparency		
1	*Annual Report* tahun 2019 tidak menyajikan dampak perubahan harga terhadap penjualan atau pendapatan bersih perusahaan selama 2 tahun melainkan hanya menyajikan tren penjualan selama tahun 2018 dan 2019. The 2019 Annual Report has not presented the impact of price changes on the Company's sales or net income for 2 years. It only presented the sales trends during 2018 and 2019.	✓	Akan disajikan dalam *Annual Report* selanjutnya Will be presented in the next Annual Report

No	Hasil Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Results of the Assessment Recommendations for 2020 GCG Implementation	Terdapat dalam Rekomendasi *Assessment* Penerapan GCG Tahun Buku 2020 Included in the Recommendations for Assessment of GCG Implementation for 2020 Fiscal Year	Rencana Tindak Lanjut (Jika Merupakan Rekomendasi *Assessment* Penerapan GCG Tahun Ukur 2020) pada Tahun 2021 Follow Up Plan (If It Is a Recommendation for the 2020 GCG Implementation Assessment) in 2021
2	*Annual Report* tahun 2019 tidak menyajikan dampak perubahan harga terhadap laba operasi perusahaan selama 2 tahun melainkan hanya menyajikan tren laba operasi. The 2019 Annual Report has not presented the impact of price changes on the Company's operating profit for 2 years. It only presented the trend of operating profit.	✓	Akan disajikan dalam *Annual Report* selanjutnya Will be presented in the next Annual Report

✓ = Terdapat dalam rekomendasi *assessment* penerapan GCG tahun buku 2020
x = Tidak terdapat dalam rekomendasi *assessment* penerapan GCG tahun buku 2020 Perkembangan *Assessment* Penerapan GCG Perseroan
✓ = Included in the recommendations for the assessment of GCG implementation for 2020 fiscal year
x = Not included in the recommendations for the assessment of GCG implementation for 2020 fiscal year

Perkembangan Assessment Penerapan GCG Perseroan

Komitmen Perseroan untuk menerapkan prinsip GCG dan melakukan evaluasi terhadap penerapan tersebut ditunjukkan melalui tren peningkatan skor *assessment* GCG. Melalui *assessment*, Perseroan mendapatkan rekomendasi secara berkala, yang memungkinkan bagi Perseroan untuk terus melakukan pembenahan baik dari infrastruktur atau perangkat GCG, hingga *softstructure* GCG yang dimiliki. Tren skor *assessment* GCG 5 (lima) tahun terakhir adalah sebagai berikut:

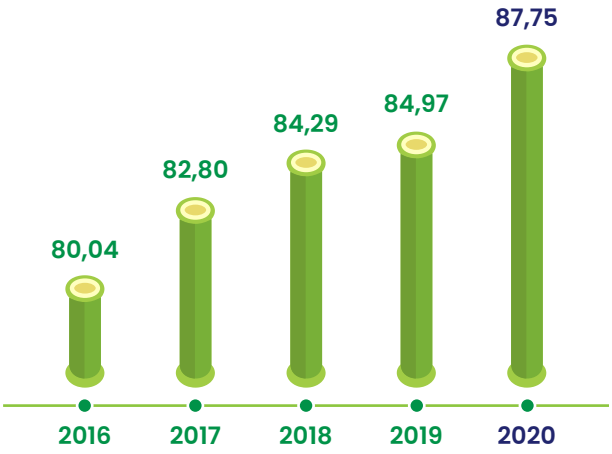
Development of the Company's GCG Assessment

The Company's commitment to implement GCG principles and to evaluate the implementation is demonstrated through the increasing trend of GCG assessment score. Through the assessment, the Company receives periodic recommendations, which allow the Company to continue improvement efforts, from GCG infrastructure or instrument to GCG softstructure. The trend of GCG assessment score in the last 5 (five) years are as follows:

Tren Skor *Assessment* GCG 2016-2020
GCG Assessment Score Trend 2016-2020

2016	2017	2018	2019	2020
80,04	82,80	84,29	84,97	87,75
"Baik" "Good"	"Baik" "Good"	"Baik" "Good"	"Baik" "Good"	"Sangat Baik" "Very Good"

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY



KRITERIA PENILAIAN KINERJA UNGGUL (KPKU)

Sekilas Tentang KPKU

Perseroan melakukan penilaian implementasi Kriteria Penilaian Kinerja Unggul (KPKU) yang bertujuan untuk membantu Perseroan dalam menilai upaya perbaikan, mendiagnosa sistem manajemen kinerja secara keseluruhan, dan mengidentifikasi kekuatan serta peluang-peluang untuk melakukan perbaikan.

KPKU merupakan salah satu perangkat penilaian kinerja dan pengelolaan keseluruhan aspek organisasi dari Kementerian BUMN, di mana pada tahun 2016 Kementerian BUMN telah memperbaharui perangkat penilaian KPKU melalui Surat Sekretaris Kementerian BUMN No. S-445/D7.MBU/10/2016 tanggal 14 Oktober 2016 tentang Pelaksanaan *Assessment* Kriteria Penilaian Kinerja Unggul (KPKU) BUMN 2016. Dalam surat ini disebutkan bahwa evaluasi menggunakan kriteria KPKU versi Tahun 2015, yaitu mengacu pada dokumen KPKU sebagaimana ditetapkan oleh Kementerian BUMN melalui surat Sekretaris Kementerian BUMN No. S-445/D7.MBU/10//2016 tanggal 14 Oktober 2016 yang mengadopsi dan mengadaptasi "*Malcolm Baldridge Criteria for Performance Excellence*".

EXCELLENT PERFORMANCE ASSESSMENT CRITERIA (KPKU)

Overview of KPKU

The Company conducts an assessment of the implementation of Excellent Performance Assessment Criteria (KPKU) which aims to assist the Company in assessing improvement efforts, diagnosing the overall performance management system, and identifying strengths and opportunities for improvement.

KPKU is one of the performance assessment tools and management of all organizational aspects of the Ministry of SOEs, whereas in 2016 the Ministry of SOEs has updated KPKU assessment tool through the Letter of Secretary of the Ministry of SOEs No. S-445/D7.MBU/10/2016 dated October 14, 2016 concerning the Implementation of the 2016 SOE Excellent Performance Assessment Criteria (KPKU) Assessment. In this letter it was stated that the evaluation applied the 2015 version of KPKU criteria, which refers to the KPKU document as stipulated by the Ministry of SOEs through the letter of the Secretary of the Ministry of BUMN No. S-445/D7.MBU/10/2016 dated October 14, 2016 which adopted and adapted the "Malcolm Baldridge Criteria for Performance Excellence".

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Penyelenggaraan *Malcolm Baldrige National Quality Award* (MBNQA) bertujuan untuk mengidentifikasi sebuah perusahaan yang dapat dijadikan *role model* bagi perusahaan lain. Selain itu, Perseroan juga menerapkan kriteria *Malcolm Baldrige* untuk menguatkan daya saing melalui upaya:

- Meningkatkan praktik kinerja organisasi, kemampuan dan hasil;
- Memfasilitasi komunikasi dan berbagi informasi tentang praktik terbaik di antara perusahaan-perusahaan dari semua jenis industri;
- Menyediakan sebuah alat untuk memahami dan mengelola kinerja Perseroan, juga sebagai alat untuk membimbing perencanaan dan meningkatkan pembelajaran.

Proses penerapan KPKU dilakukan melalui 2 (dua) tahapan besar, yaitu tahap "*Ondesk Review*" yaitu penilaian di atas kertas berbasis pada respons KPKU pada tahun sebelumnya dan informasi pendukung Metode/Sistem (*Approach*), Penerapan (*Deployment*), Pembelajaran (*Learning*), dan Integrasi (*Integration*) atau disingkat ADLI; serta tahapan "*Site Visit*" ke Perseroan untuk wawancara dan klarifikasi atas respons KPKU terhadap Direksi serta *Senior Leader* lainnya yang ditunjuk oleh Perseroan serta verifikasi berbagai data dan informasi.

Evaluasi kinerja KPKU didasarkan pada 2 (dua) dimensi penilaian, yaitu proses dan hasil. Faktor yang digunakan untuk menilai proses adalah ADLI. Sementara faktor yang digunakan untuk mengevakuasi hasil-hasil Perseroan adalah *Level, Trend, Comparison* dan *Integration* (LeTCI).

Kedua dimensi evaluasi, yaitu Dimensi Proses dan Dimensi Hasil sangat penting bagi evaluasi dan umpan balik. Suatu pertimbangan yang kritikal dalam evaluasi dan umpan balik adalah unsur penting atau derajat pentingnya proses dan hasil yang dilaporkan bagi faktor-faktor bisnis utama. Bidang-bidang yang paling penting harus diidentifikasi dalam Profil Perusahaan dan dalam sub kategori persyaratan pelanggan utama, lingkungan kompetitif, kebutuhan tenaga kerja, tujuan strategis utama dan program kerja sangatlah penting.

The implementation of Malcolm Baldrige National Quality Award (MBNQA) aims to identify a company that can be used as a role model for other companies. In addition, the Company also applies Malcolm Baldrige criteria to strengthen competitiveness through the following efforts:

- Improving organizational performance practices, capabilities and results;
- Facilitating communication and sharing of information on best practices among companies of all types of industries;
- Providing a tool to understand and manage the Company's performance, as well as a tool to guide planning and enhance learning.

The process of implementing the KPKU is carried out in 2 (two) major stages, namely the "Ondesk Review" stage, namely the assessment on paper based on KPKU responses in the previous year and supporting information on the Method/System (Approach), Implementation (Deployment), Learning and Integration or abbreviated as ADLI; as well as the "Site Visit" stage to the Company for interviews and clarification of KPKU's responses to the Board of Directors and other Senior Leaders appointed by the Company as well as verification of various data and information.

KPKU performance evaluation is based on 2 (two) dimensions of assessment, namely the process and results. The factor used to assess the process is ADLI. Meanwhile, the factors used to evacuate the Company's results are Level, Trend, Comparison and Integration (LeTCI).

The two dimensions of evaluation, namely the Process Dimension and the Result Dimension, are very important for evaluation and feedback. A critical consideration in the evaluation and feedback is the important element or degree of importance of the processes and results reported for key business factors. The most important areas should be identified in the Company Profile and in the subcategories of key customer requirements, the competitive environment, manpower requirements, key strategic objectives and work programs are essential.

PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK DI LINGKUP PTPN X
IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE WITHIN THE COMPANY

Berdasarkan kedua tahapan di atas kemudian disusun laporan yang berisi Skor dan Umpan Balik yang berisikan *Opportunity for Improvements* (OFI) dan Kekuatan (*Strengths*) Perseroan untuk dapat dimanfaatkan sebagai basis dalam melakukan perbaikan, baik proses maupun peningkatan hasil-hasil bisnis.

Based on the two stages above, a report containing scores and feedback is compiled containing the Company's Opportunity for Improvements (OFI) and Strengths to be used as a basis for making improvements, both processes and improving business results.

Hasil skor atas penilaian penerapan KPKU dan kategorinya adalah sebagai berikut:

The results of the KPKU implementation assessment scores and its categories are as follows:

Skala Skor Scale of Score	**Kategori** Category
876 - 1.000	*World Class Leader*
776 – 875	*Benchmark Leader*
676 – 775	*Industry Leader*
576 – 675	*Emerging Industry Leader*
476 – 575	*Good Performance*
376 – 475	*Early Improvement*
276 – 375	*Early Result*
0 – 275	*Early Development*

Di tahun 2020, PTPN X tidak melakukan penilaian KPKU tahun 2020 dikarenakan menunggu arahan *Holding* Perkebunan di mana akan dilaksanakan secara serentak untuk PTPN Group.

In 2020, the Company has not conducted the 2020 KPKU assessment due to waiting for the direction from Holding Perkebunan, which shall be carried out simultaneously for PTPN Group.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

MEKANISME HUBUNGAN ANTAR ORGAN TATA KELOLA PERUSAHAAN

Sesuai dengan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas (PT), Undang-Undang No. 19 Tahun 2003 tentang BUMN, Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tentang Tata Kelola Perusahaan yang Baik pada BUMN dan perubahannya, sistem Tata Kelola Perusahaan di Indonesia untuk jenis badan usaha berbentuk PT merujuk pada sistem *two board* yang terdiri dari Direksi dan Dewan Komisaris, di mana mekanisme *check and balance* di antara kedua organ ini harus diterapkan untuk menghindari potensi benturan kepentingan serta memastikan bahwa keputusan yang dibuat adalah untuk kepentingan perusahaan. Dewan Komisaris berperan melakukan pengawasan dan memberikan nasihat atas pengurusan Perseroan oleh Direksi, sementara Direksi berperan mengelola kegiatan operasional Perseroan dengan tetap mengutamakan kepentingan Perseroan.

Demikian pula pertanggungjawaban Manajemen kepada Pemegang Saham dan keseluruhan tata kelola organisasi. Direksi dan Dewan Komisaris diangkat berdasarkan keputusan Rapat Umum Pemegang Saham (RUPS) berlandaskan pada hubungan fidusia *(fiduciary relationship)* dengan masa jabatan tertentu sebagaimana ditetapkan dalam RUPS. Direksi berkewajiban menyusun pedoman GCG sebagai landasan dalam pelaksanaan kegiatan usaha, di mana Dewan Komisaris memantau dan memastikan bahwa prinsip GCG telah diterapkan secara efektif dan berkelanjutan sesuai pedoman yang telah disusun oleh Direksi. Kepada Pemegang Saham, Dewan Komisaris dan Direksi wajib menyampaikan laporan tugas pengawasan yang dilaksanakan dalam tahun buku yang telah lampau dalam forum RUPS.

Struktur organ Tata Kelola Perusahaan yang dimiliki Perseroan dapat dilihat pada bagan di bawah ini.

MECHANISM OF RELATIONSHIP AMONG CORPORATE GOVERNANCE ORGANS

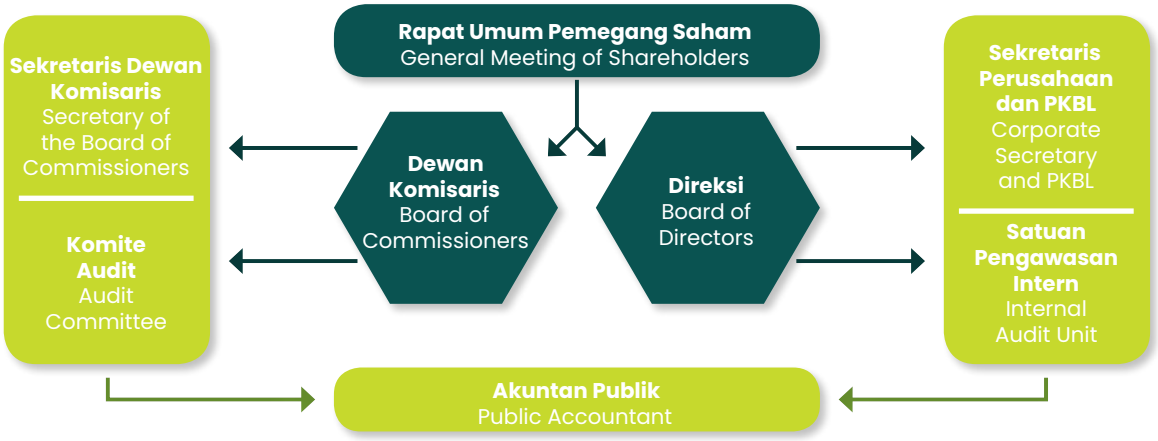
Pursuant to Law No. 40 of 2007 concerning Limited Liability Company, Law No. 19 of 2003 concerning State-Owned Enterprises, Regulation of Minister of SOEs No. PER-01/MBU/2011 concerning Good Corporate Governance in State-Owned Enterprises and its amendment, the Corporate Governance system in Indonesia for limited liability company refers to two board system, which consists of the Board of Directors and Board of Commissioners, in which the mechanism of check and balance between both organs must be applied to prevent potential conflict interest and also to ensure that the decisions made are for the interest of the Company. The Board of Commissioner's role is to supervise and give advices on the Company's management carried out by the Board of Directors, meanwhile the Board of Director's role is to manage the Company's operational activities with due observance to its best interest.

Likewise, the responsibility of the Management to Shareholders and the entire organizational governance. The Board of Directors and Board of Commissioners are appointed by General Meeting of Shareholders (GMS) Resolution based on fiduciary relationship with specific service period as determined in the General Meeting of Shareholders. The Board of Directors has the obligation to formulate GCG code as the foundation of business activities implementation, in which the Board of Commissioners will monitor and ensure that GCG principles has been implemented effectively and continuously according to the code formulated by the Board of Directors. To the shareholders, Board of Commissioners and Board of Directors have the obligation to submit report of their supervision carried in the previous year in the General Meeting of Shareholders forum.

Structure of the Company's Corporate Governance Organs is described in the following chart:

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Struktur Organ GCG PTPN X
Structure of the Company's GCG Organs Structure



PEMEGANG SAHAM DAN RAPAT UMUM PEMEGANG SAHAM (RUPS)

Saham dan Pemegang Saham Perseroan

Saham adalah satuan nilai atau pembukuan dalam berbagai instrumen finansial yang mengacu pada bagian kepemilikan dari perusahaan. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas telah memberikan definisi yang jelas terkait peran, fungsi, hak dan kewajiban dari pemegang saham sebagai pihak yang menjadi bagian dari kepemilikan perusahaan; di mana hal ini diatur melalui Rapat Umum Pemegang Saham (RUPS).

Sebagai salah satu organ Perseroan, RUPS memiliki fungsi sentral dalam mengambil keputusan strategis. Disamping itu, RUPS merupakan wadah perlindungan dan perlakuan kesetaraan bagi seluruh Pemegang Saham yang diselenggarakan oleh Perseroan. Melalui forum RUPS, Pemegang Saham dapat menyalurkan haknya untuk menciptakan nilai optimal bagi Perseroan, di mana hak tersebut berlaku secara adil dan proporsional berdasarkan prinsip *one share, one vote*.

Perseroan merupakan eks-BUMN yang kepemilikan sahamnya mayoritas berada di bawah *Holding* BUMN sektor Perkebunan, PT Perkebunan Nusantara III (Persero); sementara Negara Republik Indonesia melalui Pemerintah Republik Indonesia/ Kementerian BUMN turut memiliki saham Perseroan.

SHAREHOLDERS AND GENERAL MEETING OF SHAREHOLDERS (GMS)

The Company's Share and Shareholders

Share is a unit value or a record in various financial instruments that refers to the ownership of the Company. Law No. 40 of 2007 concerning Limited Liability Company has given a clear definition in relation to the role, function, rights and obligations of the shareholders as the party that take part in the Company's ownership, in which such condition is regulated through the General Meeting of Shareholders (GMS).

As one of the Company's organs, GMS has the central function to take strategic decision. In addition, the GMS are the Company's means of equal protection and treatment for all Shareholders. Through the GMS forum, Shareholders may render their rights to create optimum value for the Company, whereby such rights shall prevail equally and proportionally based on one share, one vote principle.

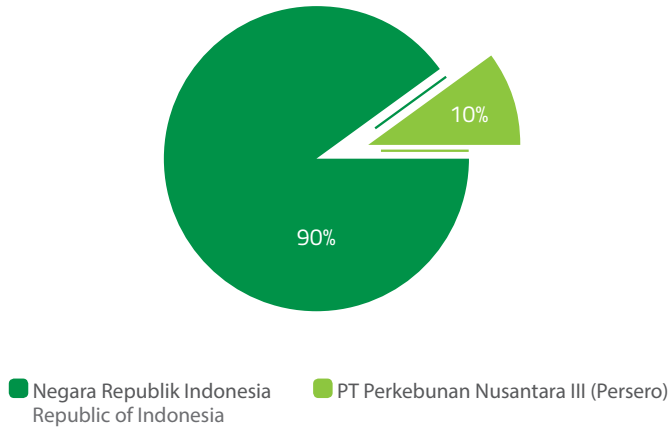
The Company is an ex-State-Owned Enterprise (SOE) whose majority share ownership is under Holding SOE for Plantation Sector, namely PT Perkebunan Nusantara III (Persero); meanwhile, the Republic of Indonesia through the Government of the Republic of Indonesia/Ministry of SOEs also owns the Company's shares.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Komposisi Pemegang Saham PTPN X per 31 Desember 2020
Composition of the Company's Shareholders As of December 31, 2020

Pemegang Saham Shareholder	Jumlah Saham (lembar) Number of Shares (share)	Nominal (Rp) Par value (IDR)	Persentase Kepemilikan Percentage of Ownership (%)
Saham Seri A Series A Shares			
Negara Republik Indonesia Republic of Indonesia	1	1.000.000	0,00%
Saham Seri B Series B Shares			
PT Perkebunan Nusantara III (Persero)	1.661.036	1.661.036.000.000	90,00%
Negara Republik Indonesia Republic of Indonesia	184.559	184.559.000.000	10,00%
Jumlah Total	**1.845.596**	**1.845.596.000.000**	**100,00%**

Komposisi Kepemilikan Saham PTPN X
Composition of the Company's Share Ownership



Berdasarkan Anggaran Dasar Perseroan yang terakhir diubah pada tahun 2020, Pasal 4 menyebutkan adanya Pemegang Saham Seri A dan Seri B, di mana Perseroan hanya menerbitkan 1 (satu) Saham Seri A, yakni saham yang memberikan kepada pemegangnya hak-hak istimewa yang tidak dimiliki oleh pemegang saham lain sebagaimana akan ditetapkan dalam Anggaran Dasar. Perbedaan wewenang antara Pemegang Saham Seri A dan Seri B dapat dilihat di bawah ini.

Based on the Company's Articles of Association which was lastly amended in 2016, Article No. 4 mentioned that there are holders of Series A and Series B shares, in which the Company only issue 1 (one) Series A Share. This gives the holder special rights that is not owned by other shareholders as stipulated in the articles of association. The difference of authorities between Series A and Series B shareholders can be seen below.

Wewenang
Authorities

Pemegang Saham Seri A Series A Shareholder	Pemegang Saham Seri B Series B Shareholder
a. Mengusulkan calon Dewan Komisaris dan Direksi; b. Mengusulkan perubahan anggaran dasar termasuk perubahan modal; c. Mengusulkan penggabungan, peleburan, pengambilalihan dan pemisahan Perseroan, pengajuan permohonan agar Perseroan dinyatakan pailit, dan pembubaran; d. Meminta laporan dan penjelasan mengenal hal tertentu kepada Direksi dan Dewan Komisaris Perseroan dengan memperhatikan peraturan perundang-undangan; e. Mengusulkan remunerasi Direksi dan Dewan Komisaris; f. Menetapkan kebijakan umum terhadap Perseroan dalam bidang sebagai berikut: 1. Bidang Produksi • Harmonisasi bidang produksi, energi, persediaan dan sumber daya perusahaan untuk mengoptimalkan jumlah produksi; dengan biaya yang efisien; • *Health, Safety and Environment* (HSE) dengan target *zero accident*; • Pengelolaan Aset Produksi dan fasilitas pendukung. 2. Bidang Pemasaran Kegiatan perdagangan produksi Barang dan Jasa untuk pasar ekspor maupun dalam negeri. 3. Bidang Keuangan, Akuntansi dan Perbendaharaan • Akuntansi mengenai standarisasi Biaya Operasional (OPEX) dan Biaya Modal (CAPEX), kebijakan Akuntansi dan komponen laporan keuangan Interim dan tahunan sesuai dengan Pedoman Akutansi BUMN Perkebunan berbasis *International Financial Reporting Standard* (IFRS); • Keuangan dan perbendaharaan mencakup struktur modal ekuitas dan keuangan; perbankan atas penempatan dana; manajemen risiko; pendanaan proyek investasi; modal kerja; dan pengelolaan kas/Bank dan *treasury* dalam tata kelola valuta asing; • Modal kerja; • Pinjaman dana dari pihak luar dan melakukan kerja sama dengan pihak perbankan atau pihak lainnya terkait pinjaman dana, penerbitan obligasi atau instrumen-instrumen keuangan lainnya. 4. Bidang Pengadaan • Impor barang dan/jasa yang bersifat strategis; • Pengadaan bersama atas barang atau *material supporting* produksi yang jenisnya sama dan tertentu. 5. Bidang Perencanaan dan Pengembangan • Pengembangan perusahaan sesuai dengan ketersediaan sumber daya, teknologi, dan peluang pasar; • Aktivitas penelitian agar tujuan penelitian fokus kepada aktivitas dengan nilai tambah yang tinggi. 6. Bidang Teknologi Informasi Pengadaan dan Pengembangan Teknologi Informasi. 7. Bidang Sumber Daya Manusia • Implementasi Manajemen Sumber Daya Manusia berbasis Kompetensi secara terintegrasi, yang terdiri dari: - Sistem rekrutmen dan seleksl; - Sistem pengembangan SDM (Sumber Daya Manusla); - Sistem manajemen pengetahuan; - Sistem manajemen kinerja; - Sistem karier dan suksesi berdasarkan *talent management*; - Sistem retensi; - Sistem remunerasi. • *Talent management* (*acceleration pool*) untuk mempersiapkan Pemimpin Strategis. • Hubungan Industrial. • Fungsi Pengembangan dan Perubahan Organisasi. • Pengembangan Sistem Informasi.	Pemegang saham biasa yang mempunyai kewenangan sesuai peraturan perundang-undangan yang berlaku

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Wewenang
Authorities

Pemegang Saham Seri A Series A Shareholder	Pemegang Saham Seri B Series B Shareholder
a. Propose candidates for the Board of Commissioners and Board of Directors; b. Suggest amendment to articles of association, including change to capital c. Propose merger, consolidation, takeover and separation of the Company, submission of applications for the Company to be declared bankrupt, and dissolution; d. Request reports and explanations regarding certain matters from the Company's Board of Directors and Board of Commissioners with due observance of laws and regulations; e. Propose remuneration for the Board of Directors and the Board of Commissioners; f. Establish general policies for the Company in the following areas: 1. Production Sector • Harmonization in the Company's production energy supply and resources to optimize production amount with efficient cost • Health Safety and Environment (HSE) with zero accident target: • Management of production assets and supporting facilities. 2. Marketing Sector Goods and Services production trade activities or export or domestic market; 3. Financial, Accounting, and Treasury Sector • Accounting regarding Operational Expense (OPEX) and Capital Expenditure (CAPEX) standardization, Accounting Policy and interim and annual financial statements component according to the Accounting Code of Plantation SOE based on International Financial Reporting Standard (IRFS) • Financial and treasury includes capital structure of equity and financial banking and fund deposit risk management investment project funding working capital and cash management/Bank and treasury in the foreign exchange governance • Working Capital • Loan from external party in doing cooperation with banking or other related parties in relation to loans, issuance of bonds or other financial instruments 4. Procurement Sector • Goods and/or services import with strategic nature • Joint procurement of production supporting goods or materials with similar type and specific 5. Planning and Development Sector • The Company's development according to the availability of resources, technology, and market opportunities; • Research activity so that the intention of the research can be focused on activities with high added value 6. Information Technology Sector Procurement and Development of Information; 7. Human Resources Sector • Implementaion of Integrated Competency-Based Human Resources Management consisting of: - Recruitment and selection system; - Human resource development system; - Knowledge management system; - Performance management system; - Career and succession system based on talent management; - Retention system; - Remuneration system. • Talent management (acceleration pool) to prepare for Strategic Leaders • Industrial Relations; • Organizational Development and Changes Function; • Information System Development.	General shareholders that owns the authority according to the prevailing laws and regulations.

Informasi tentang Pemegang Saham Utama

Pemegang saham utama dari Perseroan adalah PT Perkebunan Nusantara III (Persero), atau PTPN III (Persero). PTPN III (Persero) merupakan Badan Usaha Milik Negara (BUMN) di mana Negara Republik Indonesia melalui Pemerintah Republik Indonesia/ Kementerian BUMN memiliki seluruh saham atau 100% dari saham PTPN III. Dengan demikian, Negara Republik Indonesia menjadi entitas induk akhir dari Perseroan.

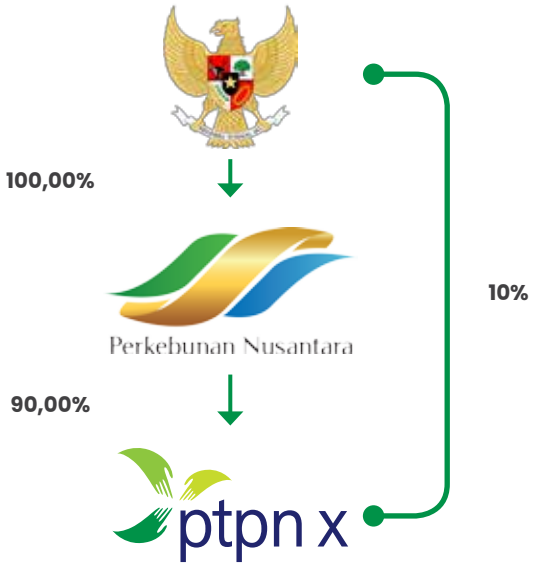
Di bawah ini disajikan informasi dalam grafis tentang PTPN III sebagai pemegang saham utama Perseroan.

Information on Major Shareholder

The Company's major shareholder is PT Perkebunan Nusantara III (Persero) or PTPN III. PTPN III itself is a State-Owned Enterprise (SOE) in which the Republic of Indonesia through the Government of the Republic of Indonesia/Ministry of State-Owned Enterprises owns all of the shares, or 100% of PTPN III's shares. Hence, the Republic of Indonesia is the owner of the Company's parent entity.

The chart below describes the information on PTPN III as the Company's major shareholder.

Struktur Pemegang Saham Utama PTPN X
Structure of the Company's Major Shareholder



ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Komposisi Kepemilikan Saham PTPN III (Persero) Sebagai Pemegang Saham Utama PTPN
Composition of the Share Ownership of PTPN III (Persero) as the Company's Major Shareholder

Hak dan Wewenang Rapat Umum Pemegang Saham

Berdasarkan Pedoman Tata Kelola Perusahaan yang dimiliki Perseroan, hak RUPS adalah:

1. Menghadiri dan memberikan suara dalam suatu RUPS, khusus bagi pemegang saham Perseroan, dengan ketentuan satu saham memberi hak kepada pemegangnya untuk mengeluarkan satu suara;
2. Memperoleh informasi material mengenai Perseroan secara tepat waktu, terukur, dan teratur;
3. Menerima pembagian dari keuntungan Perseroan yang diperuntukkan bagi pemegang saham/pemilik modal dalam bentuk dividen, dan sisa kekayaan hasil likuidasi, sebanding dengan jumlah saham/modal yang dimilikinya;
4. Meminta penyelenggaraan RUPS dalam hal Direksi lalai menyelenggarakan RUPS Tahunan;
5. Memperoleh penjelasan lengkap mengenai informasi keuangan atau hal-hal lain yang berkaitan dengan Perseroan yang dimuat dalam Laporan Tahunan dan Laporan Keuangan;
6. Memperoleh penjelasan tentang penerapan GCG di lingkup Perseroan.

Wewenang RUPS adalah:

1. Memberikan kuasa dengan hak substitusi kepada perorangan atau badan hukum untuk mewakilinya dalam RUPS.
2. Memberikan persetujuan mengenai:
   - Perubahan jumlah modal;
   - Perubahan anggaran dasar;
   - Rencana penggunaan laba;
   - Penggabungan, peleburan, pengambilalihan, pemisahan, serta pembubaran Perseroan;

Rights and Authorities of General Meeting of Shareholders (GMS)

Based on the Company's Code of Corporate Governance, the rights of GMS are as follows:

1. To attend and vote in a GMS, exclusively for the Company's shareholders, under provision that one share shall give one voting right to the holder;
2. To obtain information regarding the Company in a timely, measurable, and orderly manner;
3. To receive the Company's profit shares which were reserved for Shareholders Capital Owners in the form of dividend, and the remaining proceeds of liquidation, in proportion to the number of shares/ equity owned;
4. To request for GMS to be convened in the event Board of Directors are negligent in convening the Annual GMS;
5. To obtain a comprehensive explanation on financial information or other matters related to the Company as contained in the Annual Report and Financial Statements;
6. To obtain explanation regarding implementation of GCG in the Company.

The authorities of GMS are as follows:

1. To give authorization with substitution rights to an individual or legal entity to represent it in the GMS.
2. To give approval regarding the following:
   - Capital amendment;
   - Amendment of articles of association;
   - Profit utilization plan;
   - Merger, consolidation, take over and separation including dissolution of the Company;

- Investasi dan pembiayaan jangka panjang;
- Kerja sama Perseroan;
- Pembentukan entitas anak atau penyertaan;
- Pengalihan aktiva.

3. Mengangkat dan memberhentikan Dewan Komisaris;
4. Mengangkat dan memberhentikan Direksi;
5. Menilai kinerja Dewan Komisaris dan Direksi;
6. Menetapkan auditor eksternal berdasarkan usulan yang diterima dari Dewan Komisaris;
7. Mengesahkan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan;
8. Menetapkan remunerasi Dewan Komisaris dan Direksi.

- Investment and long term financing;
- The Company's joint cooperation;
- Establishment of subsidiary or equity participation;
- Transfer of assets.

3. To appoint and dismiss the Board of Commissioners;
4. To appoint and dismiss the Board of Directors;
5. To evaluate the performance of Board of Commissioners and Board of Directors;
6. To appoint external auditor based on proposal received from Board of Commissioners;
7. To ratify the Company's Long Term Plan (RJPP) and Work Plan and Budget (RKAP);
8. To determine the remuneration for Board of Commissioners and Board of Directors.

Jenis, Peran, Fungsi dan Wewenang Rapat Umum Pemegang Saham

RUPS sebagai organ Perseroan merupakan wadah para Pemegang Saham untuk mengambil keputusan penting yang berkaitan dengan modal yang ditanam dalam Perseroan, dengan memperhatikan ketentuan anggaran dasar dan peraturan perundang-undangan. Sesuai dengan Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, RUPS merupakan organ Perseroan yang memiliki wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang tersebut dan/atau Anggaran Dasar Perseroan. Keputusan yang diambil dalam RUPS harus didasarkan pada kepentingan usaha Perseroan dalam jangka panjang.

RUPS dan/atau Pemegang Saham tidak dapat melakukan intervensi terhadap tugas, fungsi dan wewenang Direksi dan Dewan Komisaris dengan tidak mengurangi wewenang RUPS untuk menjalankan haknya sesuai dengan Anggaran Dasar Perseroan dan peraturan perundang-undangan, termasuk untuk melakukan penggantian atau pemberhentian anggota Dewan Komisaris dan/atau Direksi.

Perseroan memiliki 2 (dua) jenis RUPS, yaitu RUPS Tahunan (RUPST) yang diselenggarakan secara reguler di setiap tahunnya, dan RUPS Luar Biasa (RUPSLB) yang dapat diadakan sewaktu-waktu apabila dianggap diperlukan oleh Direksi dan/atau Dewan Komisaris dan/atau Pemegang Saham.

Type, Role, Function and Authorization of General Meeting of Shareholders

GMS as the Company's organ is a means for Shareholders to make important decision in relation to the capital investment made in the Company, with due observance to provisions of articles of association and prevailing laws and regulations. Pursuant to Law No. 40 of 2007 concerning Limited Liability Company, GMS is the Company's organs that owns authority that is not given to the Board of Directors or Board of Commissioners according to limitation as governed in such Law and/or the Company's Articles of Association. Decisions made in the GMS must be for the best interest for the Company in long-term.

GMS and/or Shareholders shall not interfere with the duty, function and authority of Board of Directors and Board of Commissioners without prejudice to the authority of GMS to exercise its rights according to the Company's Articles of Association and laws and regulations, including to proceed with replacement or discharge of member of Board of Commissioners and/or Board of Directors.

The Company has 2 type of GMS, namely Annual GMS (AGMS), which is convened regularly each year, and Extraordinary GMS (EGMS), which can be convened at any given time if deemed necessary by Board of Directors and/or Board of Commissioners and/or Shareholders.

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RUPST diselenggarakan tiap tahun, selambatnya 6 (enam) bulan setelah tahun buku Perseroan berakhir. Dalam RUPST ditetapkan terkait pertanggungjawaban laporan tahunan oleh Dewan Komisaris dan Direksi, perhitungan tahunan, dan/atau pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP).

AGMS is convened every year at least 6 (six) months after the end of Company's accounting period. The accountability of annual report by Board of Commissioners and Board of Directors, annual calculation, and/or approval of the Company's Work Plan and Budget are determined during the AGMS.

Hasil Keputusan RUPS Tahun 2019 dan Tindak Lanjut serta Realisasi oleh Manajemen Hingga Akhir Tahun 2020

GMS Resolutions 2019 and Its Follow-Ups as well as Realizations by the Management Until the End of 2020

Pada tahun 2019, Perseroan menyelenggarakan RUPS sebanyak 1 (satu) kali, yaitu RUPS Tutup Buku Tahun 2018 yang digelar pada tanggal 27 Juni 2019.

In 2019, the Company held 1 (one) GMS, namely the GMS for 2018 Fiscal Year Closing, which was held on June 27, 2019.

Hasil keputusan RUPS di sepanjang tahun 2019 dan realisasi serta tindak lanjut yang dilakukan hingga akhir tahun 2020 adalah sebagai berikut:

GMS resolutions throughout 2019 and its realizations and follow-ups until the end of 2020 are as follows:

Hasil Keputusan RUPS Tutup Buku Tahun 2018 Tanggal 27 Juni 2019 GMS Resolution for 2018 Fiscal Year Closing On June 27, 2019	**Realisasi/Tindak Lanjut** Realization/Follow-Up
Persetujuan Laporan Tahunan dan Pengesahan Laporan Keuangan Konsolidasian Perseroan Tahun Buku 2018 serta Laporan Tugas Pengawasan Dewan Komisaris Tahun Buku 2018 Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for 2018 Fiscal Year and the Board of Commissioners' Supervisory Report for 2018 Fiscal Year	Menyetujui Laporan Tahunan Tahun Buku 2018 termasuk Laporan Tugas Pengawasan Dewan Komisaris serta mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2018 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Imelda & Rekan sebagaimana laporannya No. 00033/2.1265/AU.1/01/0561-1/1/VI/2019 tanggal 26 Juni 2019 dengan pendapat "wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Perkebunan Nusantara X 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", serta memberikan pelunasan dan pembebasan tanggung jawab sepenuhnya (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan yang telah dijalankan dalam Tahun Buku yang berakhir pada tanggal 31 Desember 2018 sepanjang tindakan tersebut bukan merupakan tindakan pidana dan tercermin dalam buku-buku laporan Perseroan. Menyetujui Penyajian Kembali (*restatement*) Laporan keuangan Tahun Buku 2017 dan Tahun Buku 2016 sebagaimana diaudit oleh Kantor Akuntan Publik (KAP) Approved the 2018 Annual Report including the Board of Commissioners' Supervisory Report and ratified the Company's Financial Statements for 2018 Fiscal Year that have been audited by the Public Accounting Firm (KAP) Imelda & Partners with report No. 00033/2.1265/ AU.1/01/0561-1/1/VI/2019 dated June 26, 2019 with the opinion of "fair in all material respects, the consolidated financial position of PT Perkebunan Nusantara X and its subsidiaries as of December 31, 2018, and its financial performance and consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards", and grant full release and discharge of responsibility (volledig acquit et de charge) to Board of Directors and Board of Commissioners for the management and supervision which has been carried out in the Fiscal Year ending on December 31, 2018, provided that insofar as such actions are not criminal offense and are recorded in the Company's reports. Approved the restatement of the 2017 financial statement and 2016 financial statement as audited by the Public Accounting Firm (KAP).

Hasil Keputusan RUPS Tutup Buku Tahun 2018 Tanggal 27 Juni 2019 GMS Resolution for 2018 Fiscal Year Closing On June 27, 2019	**Realisasi/Tindak Lanjut** Realization/Follow-Up
Persetujuan dan Pengesahan Laporan Program Kemitraan dan Bina Lingkungan Perseroan Tahun Buku 2018 Approval and Ratification of the Company's Partnership and Community Development Program Report for 2018 Fiscal Year	Menyetujui dan mengesahkan Laporan Tahunan Program Kemitraan dan Bina Lingkungan Tahun Buku 2018 termasuk Laporan Keuangan Program Kemitraan dan Bina Lingkungan yang telah diaudit oleh Kantor Akuntan Publik (KAP) Imelda & Rekan dengan pendapat "wajar, dalam semua hal yang material, posisi keuangan Program Kemitraan dan Bina Lingkungan PT Perkebunan Nusantara X tanggal 31 Desember 2018", serta memberikan pelunasan dan pembebasan tanggung jawab (*volledig acquit et de charge*) kepada Direksi dan Dewan Komisaris Perseroan atas tindakan pengurusan dan pengawasan PKBL Tahun Buku 2018, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tercermin di dalam laporan tersebut. Approved and authorized the Annual Report of the Partnership and Community Development Program for 2018 Fiscal Year including the Financial Report of the Partnership and Community Development Program that has been audited by the Public Accounting Firm (KAP) Imelda & Partners with the opinion of "fairly in all material respects, the financial position of the Partnership and Community Development Program of PT Perkebunan Nusantara X dated December 31, 2018", as well as grant full release and discharge of responsibility (volledig acquit et de charge) to the Board of Directors and Board of Commissioners of the Company for the management and supervision of PKBL for 2018 Fiscal Year, provided that insofar as such actions are not criminal offense and are recorded in the reports.
Penetapan Penggunaan Laba Bersih Konsolidasian Perseroan Tahun Buku 2018 Determination of the Use of the Company's Consolidated Net Profit for Fiscal Year 2018.	Persetujuan penggunaan laba bersih konsolidasian Perseroan tahun buku 2018 yang diatribusikan ke pemilik entitas induk sebesar Rp104.828.843.879 seluruhnya sebagai cadangan Approval of the use of the company's consolidated net profit for fiscal year 2018 attributable to the owner of the parent entity of IDR104,828,843,879 entirely as reserves
Penetapan Gaji/Honorarium Berikut Fasilitas dan Tunjangan Lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2019 serta Tantiem untuk Direksi dan Dewan Komisaris atas Kinerja Tahun Buku 2018 Determination of Salary/Honorarium along with Other Benefits and Allowances for the Directors and Board of Commissioners of the Company for 2019 Fiscal Year and Bonus for the Board of Directors and Board of Commissioners for 2018 Fiscal Year Performance	Penetapan gaji/honorarium berikut fasilitas dan tunjangan lainnya untuk Direksi dan Dewan Komisaris Perseroan Tahun Buku 2019 serta tantiem untuk Direksi dan Dewan Komisaris atas kinerja Tahun Buku 2018, akan ditetapkan secara tersendiri Determination of Salary/Honorarium along with other benefits and allowances for the Board of Directors and Board of Commissioners of the Company for 2019 Fiscal Year and bonus for the Directors and Board of Commissioners for the performance of 2018 Fiscal Year, to be stipulated separately.
Penetapan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2019 Determination of the Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program for 2019 Fiscal Year	Penetapan KAP yang akan mengaudit Laporan Keuangan Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2019, dilakukan secara tersendiri oleh Menteri BUMN selaku RUPS berdasarkan usulan Dewan Komisaris The determination of Public Accounting Firm which will audit the Company's Financial Statements and the Financial Statements of the Partnership and Community Development Program for 2019 Fiscal Year, was conducted separately by the Minister of SOEs as GMS based on the proposal from the Board of Commissioners

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Hasil Keputusan RUPS Tutup Buku Tahun 2018 Tanggal 27 Juni 2019 GMS Resolution for 2018 Fiscal Year Closing On June 27, 2019	Realisasi/Tindak Lanjut Realization/Follow-Up
Pengesahan Laporan Realisasi Penggunaan Tambahan Dana Penyertaan Modal Negara. Ratification of the Report on the Realization of the Use of State Equity Participation Additional Funds.	Mengesahkan Laporan Realisasi Penggunaan Tambahan Dana Penyertaan Modal Negara Tahun 2015 selama tahun buku 2018 Ratified the Report on the Realization of the Use of State Equity Participation Additional Funds from 2015 during 2018 fiscal year

RUPS TAHUN 2020 DAN TINDAK LANJUT/ RENCANA TINDAK OLEH MANAJEMEN HINGGA AKHIR TAHUN

Pada tahun 2020, Perseroan menyelenggarakan RUPS sebanyak 2 (dua) kali, yaitu:
1. RUPS Persetujuan/Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP 2020) tanggal 23 Januari 2020;
2. Laporan Tahun Buku 2019 tanggal 6 Agustus 2020.

Hasil keputusan RUPS di sepanjang tahun 2020 dan realisasi serta tindak lanjut yang dilakukan hingga akhir tahun 2021 adalah sebagai berikut:

2020 GMS AND FOLLOW-UPS/ACTION PLAN BY THE MANAGEMENT UNTIL THE END OF THE YEAR

In 2020, the Company convened 2 (two) GMS:

1. GMS Approval/Ratification of the Company's 2020 Work Plan and Budget on January 23, 2020;
2. 2019 Fiscal Year Report dated August 6, 2020.

2020 GMS resolutions and its realizations and follow-ups undertaken until the end of 2021 are as follows:

No.	Agenda RUPS 2020 Tanggal 23 Januari 2020 2020 GMS Agenda January 23, 2020	Hasil Keputusan RUPS 2020 Tanggal 23 Januari 2020 2020 GMS Resolutions January 23, 2020
1	Persetujuan/Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 termasuk Rencana Kerja dan Anggaran Dewan Komisaris serta Rencana Kerja dan Anggaran Program Kemitraan dan Bina Lingkungan (RKA-PKBL) Tahun 2020 Approval/ratification of the Company's 2020 Work Plan and Budget, including the Work Plan and Budget of the Board of Commissioners and the 2020 Work Plan and Budget of Partnership and Community Development Program	Menyetujui/ Mengesahkan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 Termasuk Rencana Kerja dan Anggaran Dewan Komisaris Serta Rencana Kerja dan Anggaran Program Kemitraan dan Bina Lingkunan (RKA-PKBL) Tahun 2020 Approved/ratified the Company's 2020 Work Plan and Budget, including the Work Plan and Budget of the Board of Commissioners and the 2020 Work Plan and Budget of Partnership and Community Development Program
2	Penetapan Indikator Aspek Operasional untuk Perhitungan Tingkat Kesehatan Tahun 2020 Establishing the Operational Aspect Indicators for 2020 Health Level Assessment	Menetapkan Indikator Aspek Operasional untuk Penilaian Tingkat Kesehatan Tahun 2020 dengan bobot total 15 yang terbagi atas *overall recovery* berbobot 4,0; pol tebu berbobot 4,0; *total losses* berbobot 4,0; produktivitas tanaman berbobot 3,0. Establishing the Operational Aspect Indicators for 2020 Health Level Assessment with a total weight of 15, divided into overall recovery with weight of 4.0; sugar cane poll with weight of 4.0; total losses weight of 4.0; plant productivity weight of 3.0.
3	Penetapan dan Pengesahan KPI Direksi dan Dewan Komisaris Tahun 2020 Establishment and Ratification of the Board of Directors and the Board of Commissioners' KPIs for 2020	Menetapkan dan Mengesahkan *Key Performance Indicators* (KPI) Direksi dan Dewan Komisaris Tahun 2020 sebagaimana tercantum dalam kontrak manajemen dan kontrak kinerja Establishment and Ratification of the Board of Directors and Board of Commissioners' KPIs for 2020 as written in the management contract and performance contract

No.	Agenda RUPS 2020 Tanggal 23 Januari 2020 2020 GMS Agenda January 23, 2020	Hasil Keputusan RUPS 2020 Tanggal 23 Januari 2020 2020 GMS Resolutions January 23, 2020
4	Pelimpahan Kewenangan Kepada Dewan Komisaris untuk Memberikan Persetujuan Apabila Terdapat Tindakan-Tindakan yang Mengakibatkan Perubahan Alokasi Anggaran Investasi dengan Nilai Maksimum 10% dari Masing-Masing Item Investasi Authority delegation towards Board of Commissioners for approval should there be any actions that may result in the changes of investment budget allocation with maximum value of 10% from each investment item	Menyetujui pelimpahan kewenangan kepada Dewan Komisaris untuk memberikan persetujuan apabila terdapat tindakan-tindakan yang mengakibatkan perubahan alokasi anggaran investasi dengan nilai maksimum 10% dari masing-masing program/*item* investasi sepanjang tidak merubah program/*item* investasi dan tidak melebihi total nilai investasi Approval of authority delegation towards Board of Commissioners for approval should there be any actions that may result in the changes of investment budget allocation with maximum value of 10% from each investment program/item as long as it does not change the investment program/item and exceed the total investment value
5	Persetujuan Untuk Mengagunkan Sebagian Aset Tetap Perseroan Sebagai Jaminan Penarikan Kredit atau Penerbitan Surat Hutang Untuk Tujuan Modal Kerja dan/atau Investasi Approval of using parts of Company's fixed assets as collateral for credit withdrawals or issuance of debt instruments for working capital and/or investment purposes	Menyetujui Perseroan untuk mengagunkan sebagian aset tetap perseroan sebagai jaminan penarikan kredit atau penerbitan surat utang sepanjang digunakan untuk keperluan *refinancing*. Dalam hal dilakukan penilaian (appraisal) ulang atas agunan tersebut, maka nilai asset yang dipergunakan adalah nilai *appraisal* ulang tersebut. Approval of using parts of Company's fixed assets as Collateral for Credit Withdrawals or Issuance of Debt Instruments as long as they are used for Refinancing purposes. In the event whereas re-appraisal is conducted on the collateral, the asset value used shall be the re-appraisal value.
6	Persetujuan Penghapusbukuan Dan Pemindahtanganan Aset Tetap Milik PT Perkebunan Nusantara X Untuk Membayar Kewajiban Perbankan dan/atau Kewajiban Berbunga dari Pihak Ketiga Lainnya. Approval of Write-off and Transfer of the Company's Fixed Assets to Pay Banking Obligations and/or Interest Liabilities from Other Third Parties.	Menyetujui secara prinsip rencana penghapusbukuan dan pemindahtanganan aset tetap milik PT Perkebunan Nusantara X untuk membayar kewajiban perbankan dan/atau kewajiban berbunga dari pihak ketiga lainnya. Pada setiap penghapusbukuan dan pemindahtanganan asset tersebut agar dilaksanakan sesuai ketentuan yang berlaku. Approval of the plan for write-off and transfer of the Company's fixed assets in principal to pay banking obligations and/or interest obligations from other third parties. Every write-off and transfer of assets must be carried out in accordance with applicable regulations.
7	Persetujuan Sebagai Avalist Untuk Penarikan Kredit Koperasi Primer Untuk Anggota (KKPA) Dan Pinjaman Dana Sinergi Program Kemitraan BUMN Untuk Petani Tebu Approval as Avalist for the Withdrawal of Primary Cooperative Loans for Members (KKPA) and Synergy Funding Loan Program for State Owned Enterprises (BUMN) for sugar cane farmers	Menyetujui Perseroan sebagai *avalist* untuk penarikan Kredit Koperasi Primer Untuk Anggota (KKPA) maksimal Rp400 miliar dan pinjaman dana sinergi Program Kemitraan BUMN maksimal Rp300 miliar untuk petani tebu Approved the Company as an avalist for the withdrawal of Primary Cooperative Loans for Members (KKPA) of maximum of IDR400 billion and synergy funding loan of SOEs Partnership Programs of maximum of IDR300 billion for sugar cane farmers

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No.	Agenda RUPS 2020 Tanggal 6 Agustus 2020 2020 GMS Agenda August 6, 2020	Hasil Keputusan RUPS 2020 Tanggal 6 Agustus 2020 2020 GMS Resolutions August 6, 2020
1	Persetujuan dan Pengesahan Laporan Keuangan Konsolidasian Tahun Buku 2019 Termasuk Laporan Tugas Pengawasan Dewan Komisaris Approval and Ratification of the Consolidated Financial Statements for 2019 Fiscal Year, Including Report on the Supervisory Duties of the Board of Commissioners	Menyetujui Laporan Tahunan Tahun Buku 2019 dan Laporan Tugas Pengawasan Dewan Komisaris dan Pengesahan Laporan Konsolidasian Perseroan Tahun Buku 2019 telah yang telah diaudit oleh KAP. Approved the 2019 Annual Report and the Board of Commissioners' Supervisory Duties Report and the Ratification of the Consolidated Financial Statements for 2019 Fiscal Year, which have been audited by Public Accounting Firm.
2	Persetujuan Laporan Tahunan Program Kemitraan dan Bina Lingkungan (PKBL) Tahun Buku 2019 Approval of Partnership and Community Development Program (PKBL) 2019 Annual Report.	Pengesahan Laporan Tahunan Program Kemitraan dan Bina Lingkungan (PKBL) tahun buku yang berakhir pada tanggal 31 Desember 2019 yang disusun berdasarkan Laporan Keuangan PKBL yang diaudit oleh Kantor Akuntan Publik (KAP) Ratification of the Annual Report of the Partnership and Community Development Program (PKBL) for the fiscal year ending December 31, 2019 based on the PKBL Financial Statements audited by Public Accounting Firm (KAP).
3	Penetapan Penggunaan Laba Bersih Perseroan untuk Tahun Buku 2019 Determination of the Utilization of the Company's Net Profit for the 2019 Fiscal Year.	Penggunaan laba bersih tahun buku 2019 adalah sebesar Rp107.900.403.075,00 yang ditetapkan sebagai cadangan perusahaan The utilization of net profit for the 2019 fiscal year amounted to IDR107,900,403,075 was set as the Company's reserves
4	Penetapan Gaji/Honorarium Berikut Fasilitas Dan Tunjangan Lainnya untuk Direksi dan Dewan Komisaris Perusahaan Tahun Buku 2020 serta Tantiem untuk anggota Direksi dan Dewan Komisaris Atas Kinerja Tahun Buku 2019 Determination of Salary/Honorarium along with Other Facilities and Benefits for the Company's Directors and Board of Commissioners for 2020 Fiscal Year and Tantiem for members of the Board of Directors and Board of Commissioners for 2019 Fiscal Year Performance	Melimpahkan wewenang dan kuasa kepada Pemegang Saham Seri B terbanyak untuk menetapkan besaran gaji/honorarium berikut fasilitas dan tunjangan lainnya tahun 2020 bagi anggota Direksi dan Dewan Komisaris serta tantiem atas kinerja tahun buku 2019 bagi anggota Direksi dan Dewan Komisaris Delegation of the authority and power to the largest Series B Shareholders to determine the salary/ honorarium and other facilities and benefits in 2020 for members of the Board of Directors and Board of Commissioners as well as tantiem for the 2019 fiscal year performance for members of the Board of Directors and Board of Commissioners
5	Penetapan Kantor Akuntan Publik (KAP) untuk mengaudit Laporan Keuangan Konsolidasian Perseroan dan Laporan Keuangan Program Kemitraan dan Bina Lingkungan untuk Tahun Buku 2020 Appointment of Public Accounting Firm (KAP) to audit the Company's Consolidated Financial Statements and the Financial Statements of the Partnership and Community Development Program for 2020 Fiscal Year	Persetujuan untuk melimpahkan kuasa kepada Pemegang Saham Seri B terbanyak untuk menunjuk Kantor Akuntan Publik (KAP) yang mengaudit Laporan Keuangan Perusahaan Tahun Buku 2020 dan besaran imbalan jasa audit serta persyaratan penunjukkan lainnya yang wajar bagi KAP tersebut. KAP yang ditunjuk Perseroan sama dengan KAP yang ditunjuk untuk melakukan Audit Laporan Keuangan Tahun Buku 2020 PT Perkebunan Nusantara III (Persero) Approval to delegate the authority of the GMS to the largest Series B Shareholders to appoint the Public Accounting Firm (KAP) to audit the Company's 2020 Financial Statements and and the Fees for Audit Services and other appointment requirements that are reasonable for the Public Accounting Firm. The Public Accounting Firm appointed by the Company was the same as the one appointed to audit the Financial Statements of PT Perkebunan Nusantara III (Persero) for 2020 Fiscal Year.

No.	Agenda RUPS 2020 Tanggal 6 Agustus 2020 2020 GMS Agenda August 6, 2020	Hasil Keputusan RUPS 2020 Tanggal 6 Agustus 2020 2020 GMS Resolutions August 6, 2020
6	Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-03/MBU/08/2017 tentang Pedoman Kerja Sama Badan Usaha Milik Negara dan Perubahannya Enforcement of the Regulation of the Minister of SOEs No. PER-03/MBU/08/2017 concerning Guidelines for Cooperation of State-Owned Enterprises and its Amendments	Menyetujui Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-03/MBU/08/2017 tentang Pedoman Kerja Sama Badan Usaha Milik Negara dan Perubahannya Approved the Enforcement of the Regulation of the Minister of SOEs No. PER-03/MBU/08/2017 concerning Guidelines for Cooperation of State-Owned Enterprises and its Amendments
7	Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-08/MBU/12/2019 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara Perubahannya Enforcement of the Regulation of the Minister of SOEs No. PER-08/MBU/12/2019 concerning General Guidelines for the Implementation of Goods and Services Procurement of State-Owned Enterprises	Menyetujui Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-08/MBU/12/2019 tentang Pedoman Umum Pelaksanaan Pengadaan Barang dan Jasa Badan Usaha Milik Negara Perubahannya Approved the Enforcement of the Regulation of the Minister of SOEs No. PER-08/MBU/12/2019 concerning General Guidelines for the Implementation of Goods and Services Procurement of State-Owned Enterprises
8	Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan (PKBL) Badan Usaha Milik Negara Perubahannya Enforcement of the Regulation of the Minister of SOEs No. PER-09/MBU/07/2015 concerning Partnership and Community Development Program (PKBL) of State-Owned Enterprises and Its Amandments	Menyetujui Pengukuhan Pemberlakuan Peraturan Menteri BUMN Nomor PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan (PKBL) Badan Usaha Milik Negara Perubahannya Approved the Enforcement of the Regulation of the Minister of SOEs No. PER-09/MBU/07/2015 concerning Partnership and Community Development Program (PKBL) of State-Owned Enterprises and Its Amandments
9	Pengesahan Laporan Realisasi Penggunaan Tambahan Dana Penyertaan Modal Negara Ratification of the Report on the Realization of the Use of Additional Fund of State Equity Participation	Mengesahkan Laporan Realisasi Dana Penyertaan Modal Negara (PNM) yang berasal dari APBN Tahun 2015 untuk periode Tahun Buku 2019 Ratified the Report on the Realization of State Equity Participation Fund from the 2015 State Budget for 2019 Fiscal Year period

DEWAN KOMISARIS

Dewan Komisaris memegang peran sebagai organ Perseroan yang bertugas melakukan pengawasan dan memberikan nasihat atas tindakan Direksi dalam menjalankan pengurusan Perseroan, serta memastikan bahwa Perseroan melaksanakan prinsip-prinsip Tata Kelola Perusahaan yang Baik.

Kualifikasi dan Kriteria Anggota Dewan Komisaris

Setiap anggota Dewan Komisaris yang ditetapkan berdasarkan keputusan RUPS harus memenuhi kualifikasi dan kriteria yang sesuai dengan Undang-Undang No. 40 tahun 2007, Undang-Undang No. 19 tahun 2003, Permen BUMN PER-01/MBU/2011, dan Anggaran Dasar Perseroan. *Board Manual* Dewan Komisaris dan Direksi yang dimiliki Perseroan telah mengatur kualifikasi dan kriteria dalam pembahasan terkait ketentuan umum jabatan anggota Dewan Komisaris.

BOARD OF COMMISSIONERS

Board of Commissioners holds a role as the Company's organ in charge of supervision and providing advice on the Board of Directors' actions in carrying out the Company's management, and to ensure that the Company is in compliance with Good Corporate Governance Principles.

Qualification and Criteria of Board of Commissioners Members

Each member of Board of Commissioners as stipulated based on GMS shall have to fulfill the qualification and criteria in accordance with Law No. 40 of 2017, Law No. 19 of 2003, Regulation of the Minister of SOEs No. PER-01/MBU/2011 and the Company's Articles of Association. Board Manual of the Company's Board of Commissioners and Board of Directors has regulated the qualification and criteria related to the general provision for the member of the Board of Commissioners.

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Selain berintergritas dan cakap dalam melakukan perbuatan hukum, individu yang dinominasikan dan ditetapkan sebagai Dewan Komisaris tidak pernah menjadi anggota Direksi dan/atau anggota Dewan komisaris yang dinyatakan bersalah menyebabkan sebuah perusahaan dinyatakan pailit; dan tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.

Aside from having integrity and competent in carrying out legal acts, the individual nominated and appointed as member of the Board of Commissioners shall not be member of the Board of Directors and/or member of Board of Commissioners who has been found guilty of causing bankruptcy in a company; and has never been sentenced due to any criminal acts causing losses to the state's financial and/or related to any financial sector.

Kriteria pengangkatan anggota Dewan Komisaris dilakukan dengan mempertimbangkan integritas, dedikasi, pemahaman mengenai masalah-masalah manajemen perusahaan yang berkaitan dengan salah satu fungsi manajemen, memiliki pengetahuan yang memadai di bidang usaha Perseroan dan dapat menyediakan waktu yang cukup untuk melaksanakan tugasnya serta persyaratan lain berdasarkan peraturan perundang-undangan.

The criteria for the appointment of the member of Board of Commissioners shall be made in consideration of integrity, dedication and understanding upon the Company's management issues related to one of the managerial function, sufficient knowledge regarding the Company's business sector and ability to provide sufficient time to carry his/her responsibility and other requirements based on laws and regulations.

Perseroan juga melarang anggota Dewan Komisaris memangku jabatan rangkap sebagai anggota Direksi pada BUMN lain, BUMD, badan usaha milik swasta; serta jabatan lainnya sesuai dengan peraturan perundang-undangan, pengurus partai politik dan/atau calon/anggota legislatif. Kebijakan ini merupakan bagian dari komitmen Perseroan untuk meminimalisir adanya potensi benturan kepentingan.

The Company also prohibits members of the Board of Commissioners to hold concurrent positions as member of the Board of Directors in other State-Owned Enterprises, Regional-Owned Enterprises, private business; and other position according to laws and regulations, board of political party and/or legislative candidate/member. This policy constitutes part of Company's commitment to minimize the potential of conflict of interest.

Nominasi, Pengangkatan dan Masa Jabatan Dewan Komisaris

Board Manual Dewan Komisaris dan Direksi yang dimiliki Perseroan telah mengatur nominasi, pengangkatan dan masa jabatan Dewan Komisaris, sebagai berikut:

1. Pengangkatan anggota Dewan komisaris tidak bersamaan waktunya dengan pengangkatan anggota Direksi;
2. Anggota Dewan komisaris diangkat dan diberhentikan oleh RUPS;
3. Anggota Dewan komisaris diangkat dari calon-calon yang diusulkan oleh Pemegang Saham Seri A dan pencalonan tersebut mengikat bagi RUPS;
4. Masa jabatan anggota Dewan Komisaris ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan.

Nomination, Appointment and Term of Office of Board of Commissioners

Board Manual of Board of Commissioners and Board of Directors owned by the Company has regulated the nomination, appointment and term of office of Board of Directors as follows:

1. The appointment of member of the Board of Commissioners shall not be at the same time of the appointment of member of the Board of Directors;
2. Member of the Board of Commissioners shall be appointed and dismissed by the GMS;
3. Member of the Board of Commissioners shall be appointed from candidates proposed by Series A Shareholder and such candidacy is binding to the GMS;
4. Term of office of member of the Board of Commissioners shall be 5 (five) years and thereafter may be reappointed for 1 (one) service period.

Susunan dan Dasar Pengangkatan Dewan Komisaris Tahun 2020

Di sepanjang tahun 2020, terdapat perubahan komposisi dan susunan keanggotaan Dewan Komisaris dengan kronologi sebagai berikut.

Composition and Basis of the Appointment of the Company's Board of Commissioners in 2020

Throughout 2020, there were several changes in the composition of the Company's Board of Commissioners with the following chronology.

Kronologi Perubahan Komposisi dan Susunan Dewan Komisaris di Sepanjang Tahun 2020
Chronology of Changes in the Composition of the Company's Board of Commisioners Throughout 2020

Periode Menjabat Service Period		**Keterangan** Remarks
1 Januari 2020 – 14 April 2020 January 1, 2020 – April 14, 2020	**14 April 2020 – 31 Desember 2020** April 14, 2020 – December 31, 2020	
Saifullah Yusuf (Komisaris Utama) (President Commissioners)		Saifullah Yusuf tidak lagi menjabat sebagai Komisaris Utama sejak 14 April 2020 Saifullah Yusuf has no longer served as President Commissioner since April 14, 2020
	Wahyu Widodo (Komisaris Utama) (President Commissioners)	Wahyu Widodo diangkat sebagai Komisaris Utama sejak 14 April 2020 Wahuyu Widodo has been appointed as President Commissioner since April 14, 2020
Tumik Kristianingsih (Komisaris) (Commissioners)		Tumik Kristianingsih tidak lagi menjabat sebagai Komisaris sejak 9 Juni 2020 Tumik Kristianingsih has no longer served as Commissioner since June 9, 2020
Arvan Rivaldy Rebion Siregar (Komisaris Independen) (Independent Commissioner)		Arvan Rivaldy Rebion Siregar tidak lagi menjabat sebagai Komisaris Independen sejak 14 April 2020 Arvan Rivaldy Rebion Siregar has no longer served as Independent Commissioner since April 14, 2020
	Arif Afandi (Komisaris Independen) (Independent Commissioner)	Arif Afandi diangkat sebagai Komisaris Independen sejak 14 April 2020 Arif Afandi has been appointed as Independent Commissioner since April 14, 2020

Per 31 Desember 2020, Dewan Komisaris Perseroan berjumlah 2 (dua) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Dewan Komisaris memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Adapun komposisi dan susunan Dewan Komisaris per 31 Desember 2020 adalah sebagai berikut:

As of December 31, 2020, the Company's Board of Commissioners consisted of 2 (two) members who have passed fit and proper test by the Shareholders to ensure that the candidates for the Board of Commissioners had integrity, competence, reputation, were free from affiliations and other conflicts of interest and experience and expertise required in carrying out their respective functions and duties. The composition and structure of the Board of Commissioners as of December 31, 2020 are as follows:

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Komposisi dan Susunan Dewan Komisaris per 31 Desember 2020
Composition and Structure of the Board of Commissioners As of December 31, 2020

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Awal Jabatan Date of Appointment	Masa Akhir Jabatan End of Service Period	Periode Jabatan Service Period
Wahyu Widodo	Komisaris Utama President Commissioner	Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020 Decree of the Minister of SOEs No. SK-175/MBU/04/2020 dated April 14, 2020 and Decree of President Director of PTPN III (Persero) as Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 dated April 14, 2020	14 April 2020 April 14, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st
Arif Afandi	Komisaris Independen Independent Commissioner	Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020 Decree of the Minister of SOEs No. SK-175/MBU/04/2020 dated April 14, 2020 and Decree of President Director of PTPN III (Persero) as Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 dated April 14, 2020	14 April 2020 April 14, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st

Pada tahun 2020 terdapat pemberhentian dan pengangkatan Dewan Komisaris PTPN X sebagai berikut:

a. Berdasarkan pemberhentian Keputusan Menteri BUMN No. SK-191/MBU/06/2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X Nomor: DSDM/SKPTS/R/112/2020 dengan hormat memberhentikan Sdri. Tumik Kristianingsih;
b. Berdasarkan pemberhentian Surat Keputusan Menteri BUMN No. SK-175/MBU/04/2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 dengan hormat memberhentikan Sdr. Saifullah Yusuf dan Sdr. Arvan Rivaldy Rebion Siregar. Selain itu mengangkat Sdr Wahyu Widodo selaku Komisaris Utama dan Sdr. Arif Afandi selaku Komisaris Independen.

In 2020, there have been dismissal and appointment of the Company's Board of Commissioners as follows:

a. Based on the dismissal of the Decree of the Minister of SOEs No. SK-191/MBU/06/2020 and the Decree of President Director of PTPN III (Persero) as Shareholder of PTPN X No. DSDM/SKPTS/R/112/2020 honorably dismissed Tumik Kristianingsih;
b. Based on the dismissal of the Decree of the Minister of SOEs No. SK-175/MBU/04/2020 and the Decree of President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/45/2020 honorably dismissed Saifullah Yusuf and Arvan Rivaldy Rebion Siregar. In addition, appointed Wahyu Widodo as the President Commissioner and Arif Afandi as Independent Commissioner.

Seluruh anggota Dewan Komisaris memiliki integritas, kompetensi, dan reputasi di bidangnya masing-masing yang memadai serta mampu menyediakan waktu yang cukup dalam menjalankan tugasnya, serta tidak memiliki benturan kepentingan dan tidak saling memiliki hubungan keluarga sampai dengan derajat kedua dengan sesama anggota Dewan Komisaris dan/atau Direksi.

All members of the Board of Commissioners have sufficient integrity, competence and reputation in their respective fields and are able to provide sufficient time to carry out their duties, and have no conflict of interest and do not have mutual family ties to the second degree with fellow members of the Board of Commissioners and/or Directors.

Profil seluruh anggota Dewan Komisaris dapat dilihat pada bab Profil Perusahaan pada Laporan Tahunan ini.

Profiles of all members of the Board of Commissioners can be seen in the Company Profile chapter of this Annual Report.

Pedoman Kerja Dewan Komisaris

Dalam melaksanakan fungsi dan perannya, Dewan Komisaris Perseroan memiliki pedoman kerja yang tercantum dalam *Board Manual* Dewan Komisaris dan Direksi yang telah diperbaharui serta disahkan melalui Surat Keputusan Direksi No. XX-SURKP/19.062 tanggal 19 Agustus 2019. *Board Manual* ini antara lain mengatur Dewan Komisaris tentang:

1. Prinsip dasar hubungan kerja Dewan Komisaris & Direksi;
2. Ketentuan umum jabatan anggota Dewan Komisaris;
3. Pengangkatan dan pemberhentian anggota Dewan Komisaris;
4. Pengisian jabatan Dewan Komisaris yang lowong;
5. Keadaan Perseroan tidak mempunyai seorang pun anggota Dewan Komisaris;
6. Pengunduran diri anggota Dewan Komisaris;
7. Rangkap jabatan;
8. Fungsi Dewan Komisaris;
9. Program pengenalan Perseroan;
10. Program pembelajaran berkelanjutan anggota Dewan Komisaris;
11. Tugas, wewenang, hak dan kewajiban Dewan Komisaris;
12. Rapat Dewan Komisaris;
13. Benturan kepentingan;
14. Tanggung jawab hukum;
15. Penilaian Dewan Komisaris;
16. Organ pendukung.

Work Guidelines of the Board of Commissioners

In carrying out its function and role, Board of Commissioners has Work Guidelines as set out in the Board Manual of the Board of Commissioners and Board of Directors as updated and ratified through Decree of the Board of Directors No. XX-SURKP/19.062 dated August 19, 2016. The Board Manual among others regulates the Board of Commissioners regarding:

1. Basic principles of working relation between the Board of Commissioners and Board of Directors;
2. General provisions of members of the Board of Commissioners;
3. Appointment and Dismissal of member of Board of Commissioners;
4. Fulfillment of vacant position in the Board of Commissioners;
5. The state of Company that do not have any member of Board of Commissioners;
6. Resignation of member of the Board of Commissioners;
7. Concurrent positions;
8. Function of the Board of Commissioners;
9. The Company's Induction Program;
10. Sustainable learning program for member of the Board Commissioners;
11. Duties, authorities, rights and obligations of the Board of Commissioners;
12. Board of Commissioners meeting;
13. Conflict of interest;
14. Legal responsibility;
15. Assessment of the Board of Commissioners;
16. Supporting organs.

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Tugas dan Tanggung Jawab Dewan Komisaris terkait Fungsi Pengawasan

Dewan Komisaris memiliki tugas melakukan pengawasan dan pemberian nasihat kepada Direksi atas pengurusan Perseroan. Pengawasan yang dilakukan Dewan Komisaris antara lain dimaksudkan agar tercipta kesesuaian dan konsistensi pelaksanaan kegiatan usaha Perseroan dengan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020 serta implementasi prinsip *Good Corporate Governance* (GCG) pada seluruh unit organisasi. Pengawasan dimaksud, bertujuan juga untuk mengetahui secara berkala atas pencapaian kinerja selama tahun 2020, sebagai sarana *early warning system*, dan memastikan bahwa sistem pengendalian internal telah mendukung pencapaian kinerja Perseroan.

Pelaksanaan tugas, wewenang, kewajiban, dan tanggung jawab Dewan Komisaris dilaksanakan sebagaimana diatur dalam Anggaran Dasar serta ketentuan peraturan perundangan yang berlaku. Dalam pelaksanaan tugas dan tanggung jawab tersebut, Dewan Komisaris didukung oleh organ pendukung yaitu Sekretariat dan Komite Audit.

Tugas dan tanggung jawab Dewan Komisaris antara lain meliputi:

- Melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan maupun usaha Perseroan yang dilakukan oleh Direksi serta memberikan nasihat kepada Direksi termasuk pengawasan terhadap pelaksanaan Rencana Jangka Panjang Perusahaan (RJPP), Rencana Kerja dan Anggaran Perusahaan (RKAP) serta ketentuan Anggaran Dasar dan Keputusan Rapat Umum Pemegang Saham serta peraturan perundang-undangan yang berlaku;
- Mematuhi Anggaran Dasar dan peraturan perundang-undangan serta prinsip-prinsip profesionalisme, efisiensi, transparansi, kemandirian, akuntabilitas dan pertanggungjawaban, serta kewajaran;
- Beritikad baik, penuh kehati-hatian dan bertanggung jawab dalam menjalankan tugas pengawasan dan pemberian nasihat kepada Direksi untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan;
- Memberikan pendapat dan saran atas pelaksanaan *Good Corporate Governance* Perseroan;

Duties and Responsibilities of the Board of Commissioners Related to Supervisory Function

The Board of Commissioners has the task of supervising and providing advice to the Board of Directors regarding the Company's management. Among other things, the supervision carried out by the Board of Commissioners is intended to create conformity and consistency in the implementation of the Company's business activities with its 2020 Work Plan and Corporate Budget (RKAP) and the implementation of the principles of Good Corporate Governance (GCG) in all organizational units. This supervision also aims to periodically identify the performance achievements during 2020, as an early warning system tool, and ensure that the internal control system has supported the achievement of the Company's performance.

The implementation of the duties, authorities, obligations and responsibilities of the Board of Commissioners is carried out as stipulated in the Articles of Association and the provisions of the applicable laws and regulations. In carrying out these duties and responsibilities, the Board of Commissioners is supported by supporting organs, namely the Secretariat and the Audit Committee.

The duties and responsibilities of the Board of Commissioners include:

- Supervise the management policy, management activity and company's business carried by Board of Directors, as well as to provide advice to Board of Directors. including supervision on the Company's Long Term Plan (RJPP), the Company's Work Plan and Budget (RKAP), provisions of Articles of Association and GMS Resolutions and prevailing laws and regulations;
- Comply with Articles of Association, laws and regulations as well as principles of professionalism, efficiency, transparency, independence, accountability and liability, as well as fairness;
- In good faith, prudent and responsible in carrying out supervisory duties and providing advice to the Directors for the interests of the Company and in accordance with the purpose and objectives of the Company;
- Provide opinions and suggestions on the implementation of Good Corporate Governance;

- Mengikuti perkembangan kegiatan Perseroan, memberikan pendapat dan saran kepada Rapat Umum Pemegang Saham mengenai setiap masalah yang dianggap penting bagi kepengurusan Perseroan;
- Mengkaji dan mengawasi Strategi dan Rencana Kerja Perusahaan;
- Menjalankan tugas dan tanggung jawab lainnya sesuai dengan undang-undang dan Anggaran Dasar Perseroan.

Pengawasan oleh Dewan Komisaris dilakukan antara lain dengan cara:
- Meminta keterangan baik secara lisan (melalui rapat-rapat) maupun secara tertulis kepada Direksi tentang suatu permasalahan di Perseroan;
- Melakukan kunjungan kerja ke *Strategic Business Units* (SBU) tertentu, Pabrik Gula serta ke anak-anak perusahaan, baik dengan (atau tanpa) pemberitahuan terlebih dahulu kepada Direksi;
- Memberikan tanggapan atas laporan berkala dari Direksi;
- Menugaskan Organ Dewan Komisaris (Sekretaris Komisaris dan Komite Audit) untuk membantu pelaksanaan tugas-tugas pengawasan.

Pembagian Tugas dan Wewenang Antar Anggota Dewan Komisaris

Agar tugas, wewenang, dan kewajiban masing-masing Komisaris dapat dilaksanakan secara optimal dan bersinergi, maka dilakukan pembagian kerja dan tugas para Komisaris sebagai berikut:

1. Komisaris Utama, Wahyu Widodo, membidangi tugas-tugas yang berkaitan dengan:
   a. Koordinasi di lingkup Dewan Komisaris (Perencanaan, Laporan Keuangan Konsolidasian, Laporan Pengawasan Dewan Komisaris);
   b. Tata kelola dan Implementasi GCG;
   c. Manajemen Produksi PG : Kremboong, Djombang Baru, Tjoekir, Pesantren Baru, Ngadiredjo, Modjopanggoong, dan Kebun Tembakau (Klaten dan Jember);
   d. Pengelolaan PT Nusantara Medika Utama;
   e. Pengawasan terhadap Tindak Lanjut Rekomendasi Dewan Komisaris dan Pengawasan terhadap KPI Direksi;
   f. Hubungan organisasi, kelembagaan dan lingkungan;
   g. Pengawasan pemasaran, pengembangan dan inovasi perusahaan;

- Follow the development of the Company's activities, provide opinions and suggestions to the General Meeting of Shareholders regarding any issues deemed important to the management of the Company;
- Review and supervise the Strategy and Work Plan of the Company;
- Carry out other duties and responsibilities in accordance with the Law and Articles of Association of the Company.

Supervision by the Board of Commissioners is carried out among others by:
- Requesting for information either verbally (through meetings) or in writing to the Board of Directors about any issue in the Company;
- Conducting work visits to certain Strategic Business Units (SBU), Sugar Factories (PGs) and to subsidiaries, both with (or without) prior notification to the Board of Directors;
- Providing responses to periodic reports from the Directors;
- Assigning the Board of Commissioners' Organs (Secretary of the Board of Commissioners and Audit Committee) to assist the implementation of supervisory duties.

Division of Duties and Authorities Among Members of the Board of Commissioners

In order for the duties, authorities, and obligations of each Commissioner to be carried out optimally and in synergy, the duties and tasks of the Commissioners are divided as follows:

1. The President Commissioner, Wahyu Widodo, is in charge of tasks related to:
   a. Coordination within the scope of the Board of Commissioners (Planning, Consolidated Financial Statements, Supervisory Reports of the Board of Commissioners);
   b. GCG Governance and Implementation;
   c. PG Production Management: Kremboong, Djombang Baru, Tjoekir, Pesantren Baru, Ngadiredjo, Modjopanggoong, and Tobacco Gardens (Klaten and Jember);
   d. Management of PT Nusantara Medika Utama;
   e. Supervision of the follow-up to the recommendations of the Board of Commissioners and supervision of the KPI of the Board of Directors;
   f. Organizational, institutional and environmental relations;
   g. Supervision of company marketing, development and innovation;

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h. Pengelolaan PT Energi Agro Nusantara dan PT Mitra Tani Dua Tujuh;
i. Manajemen Produksi PG : Pesantren Baru, Ngadiredjo, Mojopanggung;
j. Manajemen risiko perusahaan.

2. Komisaris Independen (Ketua Komite Audit), Arif Afandi, membidangi tugas-tugas yang berkaitan dengan:
   a. Analisis Realisasi Anggaran, Investasi Arus Kas, Neraca Laba/Rugi PG dan Anak Perusahaan (Bulanan);
   b. Pelaksanaan pengembangan sistem informasi manajemen perusahaan, review Komite Audit dan review hasil pengawasan internal;
   c. Pengelolaan, pengembangan SDM perusahaan dan serikat pekerja;
   d. Manajemen produk PG : Gempolkrep, Meritjan, Lestari;
   e. Pengelolaan PT Dasaplast Nusantara;
   f. Pengawasan Pengadaan Barang dan Jasa serta Permasalahan yang dihadapi Perseroan dengan Pihak ke-3;
   g. Pengawasan Aset dan Pabrik;
   h. Analisis likuiditas, rentabilitas, solvabilitas perusahaan dan laporan keuangan konsolidasian;
   i. Perkembangan pembayaran kewajiban dan penerimaan piutang perusahaan;
   j. Analisis biaya-biaya perusahaan (dibandingkan dengan anggaran s/d bulan berjalan dan realisasi tahun sebelumnya).

h. Management of PT Energi Agro Nusantara and PT Mitra Tani Dua Tujuh;
i. PG Production Management: New Islamic Boarding School, Ngadiredjo, Mojopanggung;
j. Enterprise risk management.

2. Independent Commissioner (Chairman of the Audit Committee), Arif Afandi, is in charge of tasks related to:
   a. Investment, Profit/Loss Balance of PG and Subsidiaries (Monthly);
   b. Implementation of the development of the company's management information system, review of the Audit Committee and review of the results of internal control;
   c. Management, human resource development of companies and trade unions;
   d. PG product management: Gempolkrep, Meritjan, Lestari;
   e. Management of PT Dasaplast Nusantara;
   f. Supervision of the Procurement of Goods and Services and Issues faced by the Company with Third Parties;
   g. Asset and Factory Supervision;
   h. Analysis of liquidity, profitability, solvency of the company and consolidated financial statements;
   i. Development of payment of obligations and receipt of company receivables;
   j. Analysis of company costs (compared to the current month's budget and the previous year's realization).

Program Pengenalan Perseroan

Dengan beragamnya latar belakang anggota Dewan Komisaris dimungkinkan belum mengenal Perseroan secara mendetail. Oleh karena itu program pengenalan mengenai Perseroan sangat penting untuk dilaksanakan dengan tujuan bahwa anggota Dewan Komisaris dapat secepatnya memberikan kontribusi terhadap kinerja Perseroan.

Program pengenalan meliputi pelaksanaan prinsip-prinsip GCG oleh Perseroan; gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya; audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit. Program Pengenalan Perseroan dapat berupa presentasi, pertemuan, kunjungan ke Perseroan dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan Perseroan dimana program tersebut dilaksanakan. Tanggung jawab untuk mengadakan program pengenalan tersebut berada di Sekretaris Perusahaan.

Sehubungan dengan adanya perubahan komposisi dan susunan Dewan Komisaris di tahun 2020, yakni pergantian Komisaris Utama dan Komisaris Independen, Perseroan menggelar program orientasi menggelar program orientasi pada Dewan Komisaris yang baru, yang dilakukan pada tanggal 22 April 2020 melalui media virtual dikarenakan situasi pandemi COVID-19 yang dihadiri oleh Dewan Komisaris dan *Board of Management* PTPN X.

Program Pengembangan Dewan Komisaris

Dewan Komisaris merupakan pihak yang posisinya sangat penting dalam menentukan sukses tidaknya Perseroan dikelola dengan baik. Oleh karena itu, setiap anggota Dewan Komisaris dituntut untuk memiliki kemampuan dan keahlian (*Skill*) yang dapat memenuhi kebutuhan Perseroan. Perseroan mengantisipasinya dengan upaya meningkatkan pengetahuan dan kemampuan melalui pendidikan informal antara lain: Seminar, *Workshop*, Studi Banding. Program pengembangan tersebut harus sesuai dengan Rencana Kerja dan Anggaran Perusahaan, dan membuat laporan pelaksanaan program pengembangan kepada Pemegang Saham.

The Company's Induction Program

Due to the Board of Commissioners' various background, it is possible that member of Board of Commissioner has not yet acknowledged the Company in detail. Therefore the Company's Induction program is very important to be conducted to enable the members of the Board of Commissioners in contributing to the Company's performance immediately.

The induction program covering GCG Principles implementation by the Company; illustration regarding the Company related to the objective, nature, and scope of activities, financial and operational performance, strategy, short term and long term work plan, competitiveness position, risk and other strategic issues; internal and external audit, system and policy of internal control, including Audit Committee. The Company's Induction Program can be in the form of presentation, meeting, visit to the Company and document studies or other program deemed suitable by the Company where such program is implemented. The responsibility to hold such Induction program will be on the Corporate Secretary.

In connection with changes in the composition and structure of the Board of Commissioners in 2020, namely the replacement of the President Commissioner, the Company held an orientation program for the new President Commissioner, which was carried out on April 22, 2020 through virtual media due to COVID-19 pandemic situation, which attended by members of the Company's Board of Commissioners and Board of Management.

Board of Commissioners Development Program

The Board of Commissioners is a party whose position is crucial in determining whether or not the Company is managed properly. Therefore, each member of the Board of Commissioners is required to have the ability and expertise (Skill) that can meet the needs of the Company. The Company anticipates it with efforts to increase the knowledge and abilities through informal education including: Seminars, Workshops, and Comparative Studies. The development program must be in accordance with the Company's work plan and budget, and provide report on the implementation of the development program to the Shareholders.

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Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Dewan Komisaris di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris Tahun 2020

Pelaksanaan kegiatan dan anggaran selama tahun 2020 sesuai dengan rencana kerja adalah sebagai berikut:

1. **Kegiatan Rutin**
   a. Pertemuan Rutin berupa Rapat Internal Dewan Komisaris, direncanakan dilaksanakan minimum sekali dalam setiap bulan, sesuai Anggaran Dasar Perusahaan dan Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 yang mengatur tentang jumlah rapat Dewan Komisaris.

      1) Pertemuan Rutin tersebut membahas aspek-aspek yang dipandang penting dan terjadi pada perusahaan berdasarkan laporan perusahaan, Komite Audit dan tugas-tugas pemantauan yang dilakukan oleh setiap anggota Dewan Komisaris;
      2) Pertemuan rutin tersebut juga dirancang untuk membahas berbagai substansi tugas-tugas pengawasan dan pemberian nasehat pada berbagai penyelenggaraan perusahaan, dari waktu ke waktu. Pertemuan ini dapat membahas aspek-aspek pemahaman penyelenggaraan bisnis perusahaan, pemantauan dan evaluasi pelaksanaaan penyelenggaraan perusaahaan (produksi, pemasaran, SOM, Renbang, Umum dlsb), implementasi RKAP, laporan keuangan, audit KAP, pengendalian internal perusahaan, rencana kebijakan perusahaan, serta mempersiapkan berbagai laporan kepada Pemegang Saham;

      3) Pertemuan rutin berupa Rapat Internal tersebut diharapkan merupakan suatu proses pengambilan keputusan yang optimal dalam seluruh aspek-aspek substansi yang dibahas, yang merupakan keputusan kolegial seluruh unsur Dewan Komisaris.

The list of training and competency enhancement activities that the Board of Commissioners participated in throughout 2020 can be seen in the Company Profile chapter in this annual report.

Brief Report on the Implementation of Duties and Responsibilities of the Board of Commissioners in 2020

The implementation of activities and budget during 2020 in accordance with the work plan is as follows:

1. **Routine Activities**
   a. Regular meetings in the form of Internal Meetings of Board of Commissioners, planned to be held at least once a month, in accordance with the Company's Articles of Association and Regulation of the Minister of SOEs No. PER-01/MBU/2011 governing the number of meetings of Board of Commissioners.
      1) The Regular Meetings discuss aspects considered important and occur in the company based on company reports, the Audit Committee and monitoring tasks conducted by each member of Board of Commissioners;
      2) Regular meetings are also designed to discuss various substances of the supervisory duties and provide advice on various corporate management from time to time. These meetings may discuss the aspects of understanding the implementation of the company's business, monitoring and evaluating the implementation of the company's operations (production, marketing, HR, planning and development, General Affairs etc.), the implementation of the Company's Work Plan and Budget, financial statements, Public Accounting Firm audits, the company's internal control, company policy plans, as well as preparation of various reports to the Shareholders;
      3) Regular meetings in the form of Internal Meetings are expected to be an optimal decision making process in all aspects of the substance discussed, which is a collegial decision of all elements of Board of Commissioners.

b. Pertemuan Rutin Rapat Gabungan antara Dewan Komisaris dengan Dewan Direksi, yang direncanakan dilaksanakan minimum sekali setiap bulan.
   1) Sesuai Anggaran Dasar Perusahaan, pertemuan berupa Rapat Gabungan ini merupakan pembahasan bersama antara Dewan Komisaris dan Direksi yang membahas berbagai perkembangan kegiatan perusahaan, terutama dalam bulan sebelumnya maupun dalam bulan berjalan, sehingga diharapkan dapat merupakan pengambilan keputusan secara cepat dan tepat dalam berbagai masalah yang dihadapi perusahaan.

      Dalam rapat gabungan, juga membahas hasil pengawasan Dewan Komisaris yang diperoleh dari hasil pengamatan langsung Dewan Komisaris maupun informasi dari Komite Audit maupun sumber lain sekaligus memberikan nasihat kepada Direksi untuk hal-hal yang terkait dengan:
      a) Kebijakan/rancangan sistem pengendalian intern;
      b) Kebijakan manajemen risiko perusahaan;
      c) Kebijakan sistem teknologi informasi perusahaan dan pelaksanaannya;
      d) Kebijakan pengelolaan SDM;
      e) Kebijakan akuntansi dan penyusunan laporan keuangan;
      f) Kebijakan pengadaan barang dan jasa beserta pelaksanaannya;
      g) Kebijakan mutu dan pelayanan serta pelaksanaan kebijakannya;
      h) Efektivitas pelaksanaan audit eksternal dan audit internal serta pelaksanaan telaah atas pengaduan yang berkaitan dengan BUMN yang diterima oleh Dewan Komisaris;
      i) Kebijakan pengelolaan anak perusahaan dan pelaksanaan kebijakan tersebut.

b. Regular Joint Meetings between Board of Commissioners and Board of Directors, planned to be held at least once every month.

   1) In accordance with the Company's Articles of Association, the meeting in the form of Joint Meeting is a joint discussion between Board of Commissioners and Board of Directors that discusses various developments in the company's activities, especially in the previous month and in the current month, so that it is expected to be able to make decisions quickly and accurately in a variety of issues faced by the Company.

      The joint meetings also discuss the results of Board of Commissioners' supervision obtained from direct observation of Board of Commissioners as well as information from Audit Committee and other sources as well as to provide advice to the Directors on matters relating to:
      a) Internal control system policy/design;
      b) Corporate risk management policy;
      c) Corporate information technology system policies and the implementation;
      d) HR management policies;
      e) Accounting policies and preparation of financial statements;
      f) Policies for the procurement of goods and services and its implementation;
      g) Quality and service policy and its implementation;
      h) Effectiveness of external and internal audits as well as review of complaints relating to SOEs received by the Board of Commissioners;
      i) subsidiary management policy and its implementation.

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2) Rapat Gabungan juga melakukan pembahasan khusus berkenaan dengan aspek-aspek penting dan mendesak yang dilaksanakan perusahaan (persiapan RUPS, RKAP, Tutup Buku) maupun substansi penting lainnya.

3) Hasil Rapat Gabungan dituangkan dalam notulen rapat, atau secara tertulis dituangkan dalam surat khusus kepada Direksi atau Keputusan Dewan Komisaris, untuk memperoleh tindak lanjut, baik berupa laporan kepada Pemegang saham maupun tindak lanjut yang akan dilaksanakan oleh Direksi dalam pengelolaan perusahaan.

c. Kunjungan Kerja/lapangan ke Unit Usaha/ Anak Perusahaan

Dalam rangka tugas-tugas pengawasan dan induksi informasi yang diperlukan, serta dalam rangka memberikan saran/masukan kepada manajemen, terutama untuk pencapaian target perusahaan yang telah ditetapkan dalam RKAP, Dewan Komisaris merancang melakukan kunjungan kerja ke unit usaha-unit usaha di lingkungan PT Perkebunan Nusantara X dengan rincian sebagai berikut:

1) Unit Usaha Gula
Kunjungan kerja ke unit usaha gula dirancang dilakukan sebanyak 4 (empat) kali dalam satu tahun, yaitu:
- 1 (satu) kali pada saat persiapan musim giling;
- 2 (dua) kali pada saat musim giling;
- 1 (satu) kali setelah berakhirnya masa giling.

2) Unit Usaha Tembakau
Kunjungan kerja ke unit usaha tembakau akan dilakukan sebanyak 4 (empat) kali dalam satu tahun, yaitu:
- 1 (satu) kali pada masa pertanaman;
- 2 (dua) kali pada masa produksi;
- 1 (satu) kali pada akhir tahun;

2) Joint Meetings also conduct special discussions regarding important and urgent aspects of the company (preparation of the Company's General Meeting of Shareholders, Work Plan and Budget, and Book Closing) as well as other important substances.

3) The results of Joint Meetings are set forth in the minutes of meeting, or written in special letter to Board of Directors or Board of Commissioners' Decision, to obtain follow-up, either in the form of reports to shareholders or follow-up actions to be conducted by the Board of Directors in managing the company.

c. Work/field visits to Business Units/ Subsidiaries

In the context of supervision and induction of information required, as well as to provide advice/input to management, especially for the achievement of company targets set in the Company's Work Plan and Budget, Board of Commissioners plans to conduct work visits to business units within PT Perkebunan Nusantara X with details as follows:

1) Sugar Business Unit
Work visits to the sugar business unit is designed to be carried out 4 (four) times a year, namely:
- 1 (one) time during preparation of milling season;
- 2 (two) times during milling season;
- 1 (one) time after the end of milling season.

2) Tobacco Business Unit
Work visits to the tobacco business unit will be carried out 4 (four) times in a year, namely:
- 1 (one) time during planting;
- 2 (two) times during production;
- 1 (one) time at the end of the year;

d. Analisis perkembangan operasional secara rutin. Pada setiap Triwulan, Dewan Komisaris dengan bantuan perangkat Komite Audit melakukan analisis dan klarifikasi atas laporan perkembangan operasional perusahaan yang dituangkan dalam laporan triwulan. Hal yang sama dilakukan oleh Dewan Komisaris pada setiap tahun, dengan melakukan analisis terhadap Laporan Tahunan dari BoD, berupa tanggapan dan saran Dewan Komisaris atas laporan-laporan dimaksud kepada Menteri Badan Usaha Milik Negara dan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X.
e. Menghadiri Rapat Umum Pemegang Saham (RUPS):
   - Pengesahan dan Persetujuan Laporan Keuangan Tahun Buku 2019 (*Audited*);
   - Pengesahan Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2020.
f. Evaluasi Hasil *Assessment* Tata Kelola Perusahaan yang Baik *(Good Corporate Governance,* GCG). Secara rutin, Dewan Komisaris merencanakan untuk melakukan evaluasi atas hasil *assessment* Penerapan Tata Kelola Perusahaan yang Baik (GCG), baik yang dilakukan oleh konsultan (pihak ketiga) maupun *self assessment* terhadap aspek Dewan Komisaris dan aspek lain yang terkait dengan kewenangan Dewan Komisaris dalam rangka upaya memperbaiki kinerja pencapaian praktik-praktik terbaik penerapan GCG.
g. Melakukan pemantauan terhadap kinerja Direksi dan melaporkan kepada Pemegang Saham apabila terdapat penurunan.

2. **Kegiatan Non Rutin (Khusus)**
   a. Rapat pendalaman aspek-aspek khusus dengan Direksi tertentu, sesuai dengan tugas fungsi dan aspek yang dibahas. Rapat ini dilakukan secara insidentil maksimum 1 (satu) kali dalam sebulan dan waktunya direncanakan sebelum/setelah rapat internal Dewan Komisaris;

d. Analyze operational developments regularly. At every quarter, Board of Commissioners, with the assistance of Audit Committee, analyzes and clarifies the company's operational progress reports as outlined in the quarterly reports. The same thing is performed by Board of Commissioners each year, by analyzing the Annual Report from the Board of Directors, in the form of the Board of Commissioners' responses and recommendations on such reports to the Minister of State-Owned Enterprises and the President Director of PTPN III (Persero) as the Company's Shareholders.
e. Attend General Meeting of Shareholders (GMS):
   - Authorization and Ratification of Financial Statements for 2019 Fiscal Year (Audited);
   - Ratification of 2019 Work Plan and Budget.
f. Evaluate Good Corporate Governance (GCG) Assessment Results. Routinely, Board of Commissioners plans to evaluate the results of Good Corporate Governance (GCG) implementation assessment, whether conducted by consultants (third parties) or self-assessment towards Board of Commissioners' aspects and other aspects related to the authority of Board of Commissioners to improve the performance of achieving GCG implementation best practices.
g. Monitor the performance of the Board of Directors and report to shareholders if there is a decline.

2. **Non Routine Activities (Special)**
   a. Meetings to deep dive specific aspects with certain Directors, in accordance with the functions and aspects discussed. This meeting is held incidentally maximum once a month with the time is planned before/ after the internal meeting of Board of Commissioners;

b. Mengikuti/menghadiri kegiatan-kegiatan akademik pragmatis yang terkait dengan pengembangan/peningkatan kapabilitas tugas, fungsi, dan kewajiban sebagai Dewan Komisaris, baik berupa *workshop*, seminar, lokakarya, baik yang diadakan oleh Kementerian BUMN atau lembaga lain yang relevan. Untuk kegiatan dimaksud, direncanakan dilaksanakan sebanyak 2 (dua) kali;
c. Kegiatan-kegiatan studi komparasi ke luar negeri yang relevan dengan Unit Usaha Strategis dan pengembangan bisnis PTPN X, sebagai salah satu instrumen di dalam pengembangan kapabilitas serta tugas dan fungsi sebagai Dewan Komisaris dalam memberikan saran, nasihat sekaligus pengawasan jalannya perusahaan. Untuk kegiatan dimaksud, direncanakan dilaksanakan sebanyak 1 (satu) kali.

3. **Anggaran Dewan Komisaris**
Untuk melaksanakan tugas dan fungsi Dewan Komisaris tersebut, maka pada tahun 2020 dianggarkan biaya sebesar Rp6,71 miliar yang terdiri atas honorarium, tunjangan, biaya rapat, biaya *monitoring* dan evaluasi serta biaya pelatihan dan pengembangan.

Penilaian Kinerja Organ dan Komite Pendukung di Bawah Dewan Komisaris

Penilaian kinerja organ dan komite di bawah Dewan Komisaris dilakukan baik secara kolegial maupun individual. Penilaian dilakukan oleh Dewan Komisaris dengan berdasarkan parameter kriteria kelengkapan dan pelaksanaan tugas Organ dan Komite Pendukung Dewan Komisaris.

KOMISARIS INDEPENDEN

Komisaris Independen memiliki peran objektifikasi dalam pengambilan keputusan di tubuh Dewan Komisaris. Faktor independensi dari Komisaris Independen diharapkan dapat mengurangi benturan kepentingan antara pemegang saham dengan manajemen Perseroan, utamanya karena fungsi pengawasan dapat dilakukan melalui pendapat yang independen. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 secara khusus telah mengatur keberadaan Komisaris Independen dalam Perseroan.

b. Following/attending pragmatic academic activities related to the development/ enhancement of the duties, functions and obligations as Board of Commissioners, whether in the form of workshops, seminars, work visits held by the Ministry of SOEs or other relevant institutions. These activities planned to be carried out 4 (four) times;
c. Comparative study activities overseas which are relevant to Strategic Business Unit and business development of PTPN X, as one instrument in developing capabilities, duties and functions as Board of Commissioners in providing recommendation, advice as well as supervision of the running of the Company, planned to be carried out one (1) time.

3. **The Board of Commissioners' Budget**
To carry out the duties and functions of Board of Commissioners, in 2020 a total of IDR6.71 billion was budgeted, consisting of honorarium, allowances, meeting costs, monitoring and evaluation costs as well as training and development costs.

Performance Assessment of the Supporting Organ and Committee under the Board of Commissioners

Performance assessment of the organ and committee under the Board of Commissioners is carried out both collegially and individually. Assessment is carried out by the Board of Commissioners based on the criteria parameters for completeness and implementation of duties of the Board of Commissioners' Supporting Committee and Organ.

INDEPENDENT COMMISSIONER

Independent Commissioner has an objective role in decision making within the Board of Commissioners. The independency factor of independent commissioner is expected to reduce any conflict interest between shareholders and the Company's management, mainly because the supervisory function may be carried through independent opinion. Regulation of the Minister of SOEs No. PER-01/MBU/2011 has specifically regulated the existence of Independent Commissioner within the Company.

Kriteria Komisaris Independen

Adapun kriteria Komisaris Independen sebagaimana diatur dalam peraturan-peraturan di atas di antaranya:

1. Berasal dari luar Perseroan;
2. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya;
3. Tidak memiliki saham Perseroan baik langsung maupun tidak langsung;
4. Tidak mempunyai hubungan afiliasi dengan Perseroan, Dewan Komisaris, Direksi, atau Pemegang Saham Utama Perseroan;
5. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Perseroan memiliki 1 (satu) orang Komisaris Independen yang telah memenuhi seluruh kriteria di atas, yaitu Arif Afandi yang telah diangkat pada RUPS Tahun 2020 dan telah disahkan melalui Surat Keputusan Menteri BUMN No. SK-175/MBU/04/2020 tanggal 14 April 2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/45/2020 tanggal 14 April 2020.

Criteria of Independent Commissioner

The criteria of Independent Commissioner as regulated in the regulations among others are as follows:

1. Originated from outside of the Company;
2. Not a person working or having authority and responsibility to plan, lead, control or supervise activities in the Company for the last 6 (six) months, except for the re-appointment as the Company's Independent Commissioner for the next period;
3. Does not own the Company's shares, either directly or indirectly;
4. Has no affiliation with the Company, Board of Commissioners, Board of Directors, or the Company's shareholders; and
5. Has no business relations directly or indirectly related to the Company's business.

The Company has 1 (one) Independent Commissioner whom has fulfilled all above criteria, Arif Afandi, who has been appointed by the 2020 Annual GMS and legalized through Decree of the Minister of SOEs No. SK-175/MBU/04/2020 dated April 14, 2020 and Decree of President Director of PTPN III (Persero) as the Company's Shareholder No. DSDM/SKPTS/R/45/2020 April 14, 2020.

Komisaris Independen Independent Commissioner	**Tanggal Pengangkatan** Date of Appointment	**Periode Menjabat** Service Period	**Riwayat Menjabat Sebagai Dewan Komisaris PTPN X** History of Serving as the Company's Board of Commissioners
Arif Afandi	14 April 2020 April 14, 2020	Ke-1 1st	Belum pernah menjabat sebagai Dewan Komisaris PTPN X Has never served as the Company's Board of Commissioners

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Direksi

Direksi merupakan organ Perseroan yang berfungsi untuk memimpin dan mengelola usaha demi tercapainya tujuan Perseroan. Di bawah pengawasan Dewan Komisaris, Direksi bertanggung jawab untuk mempertahankan kinerja yang telah dicapai dan meningkatkan pencapaian kinerja Perseroan pada tahun berjalan.

Kualifikasi, Kriteria dan Independensi Anggota Direksi

Setiap anggota Direksi yang ditetapkan berdasarkan keputusan RUPS harus memenuhi kualifikasi dan kriteria yang sesuai dengan Undang-Undang No. 40 tahun 2007, Undang-Undang No. 19 tahun 2003, Permen BUMN PER-01/MBU/2011, dan Anggaran Dasar Perseroan. *Board Manual* Dewan Komisaris dan Direksi yang dimiliki Perseroan telah mengatur kualifikasi dan kriteria dalam pembahasan terkait etika jabatan anggota Dewan Komisaris.

Selain akhlak, moral, dan integritas yang baik serta cakap melakukan perbuatan hukum, individu yang dinominasikan dan ditetapkan sebagai Direksi tidak pernah dinyatakan pailit, tidak pernah menjadi anggota Direksi dan/atau anggota Dewan Komisaris yang dinyatakan bersalah menyebabkan suatu perusahaan dinyatakan pailit, dan tidak pernah dihukum karena melakukan tindak pidana yang merugikan keuangan negara dan/atau yang berkaitan dengan sektor keuangan.

Dalam melaksanakan tugas dan wewenangnya, Direksi diwajibkan untuk senantiasa memperhatikan kepentingan Perseroan di atas kepentingan lainnya, dan harus bertindak sesuai dengan maksud dan tujuan Perseroan serta memperhatikan batasan yang ditentukan peraturan dan perundang-undangan yang berlaku. Agar tidak menimbulkan benturan kepentingan, anggota Direksi dilarang memangku jabatan rangkap, baik sebagai anggota Direksi pada BUMN lain, Badan Usaha Milik Daerah, atau badan usaha milik swasta; jabatan struktural dan fungsional lainnya dalam instansi/lembaga pemerintah pusat dan daerah; pengurus partai politik dan/atau calon/anggota legislatif; dan/atau jabatan lain yang dapat menimbulkan benturan kepentingan dan/atau jabatan lain sesuai dengan ketentuan peraturan perundang-undangan yang berlaku.

Board Of Directors

Board of Directors is the Company's organ that serves to lead and manage the business in order to achieve the Company's objectives. Under the supervision of the Board of Commissioners, Board of Directors is responsible for maintaining the performance achieved and improving the performance of the Company in the current year.

Qualification, Criteria, and Independence of Members of the Board of Directors

Each member of the Board of Directors appointed based on GMS resolution shall fulfill the qualifications and criteria which has been set according to Law No. 40 Year 2007, Law No. 19 Year 2003, Regulation of the Minister of SOEs No. PER-01/MBU/2011 and the Company's Articles of Association. Board Manual of the Board of Commissioners and Board of Directors regulates the qualifications and criteria in the discussion on work ethics of members of Board of Commissioners.

Aside from good virtue, moral, and integrity as well as competency in legal matters, the individual nominated and appointed as member of Board of Directors should never been declared bankrupt, has never been a member of Board of Directors and/ or a member of Board of Commissioners found guilty of causing bankruptcy to a company, and has never been convicted of a crime that causes a loss for the state and/or in relation to the financial sector.

In implementing its duties and authorities, the Board of Directors shall prioritize the interest of the Company, to act according to the purposes and objectives of the Company, and to take account of the limitations set by the applicable rules and regulations. To avoid conflict of interest, members of Board of Directors are forbidden from holding concurrent positions, either as member of Board of Directors in other State-Owned Enterprise, Regional-Owned Enterprise, or Privately-Owned Enterprise; other structural and functional positions in a central and regional government institution; board member of a political party and/or member of legislative bodies; and/or other positions which can cause conflict of interest according to the applicable rules and regulations.

Nominasi, Pengangkatan dan Masa Jabatan Direksi

Board Manual Dewan Komisaris dan Direksi yang dimiliki Perseroan telah mengatur nominasi, pengangkatan dan masa jabatan Dewan Komisaris, sebagai berikut:

1. Anggota Direksi diangkat dan diberhentikan oleh RUPS;
2. Anggota Direksi diangkat dari calon-calon yang diusulkan oleh Pemegang Saham Seri A dan pencalonan tersebut mengikat bagi RUPS;
3. Masa jabatan anggota Direksi ditetapkan 5 (lima) tahun dan dapat diangkat kembali untuk 1 (satu) kali masa jabatan.

Susunan dan Dasar Pengangkatan Direksi Tahun 2020

Di sepanjang tahun 2020, terdapat perubahan komposisi dan susunan keanggotaan Direksi dengan kronologi sebagai berikut.

Nomination, Appointment and Term Office of the Board of Directors

Board Manual of the Board of Commissioners and Board of Directors regulates the nomination, appointment, and tenure of Board of Directors, as follows:

1. Members of Board of Directors shall be appointed and dismissed by the GMS;
2. Member of the Board of Directors shall be appointed from candidates proposed by Series A Shareholder and such candidacy is binding to the GMS;
3. Term of office for members of Board of Directors shall be 5 (five) years period and thereafter may be reappointed for 1 (one) service period.

Composition and Basis of Appointment of Members of the Board of Directors in 2020

Throughout 2020, there were several changes in the composition of the Company's Board of Directors with the following chronology.

Kronologi Perubahan Komposisi dan Susunan Direksi di Sepanjang Tahun 2020
Chronology of Changes in the Composition of the Company's Board of Directors Throughout 2020

Periode Menjabat Term of Office			**Keterangan** Remarks
1 Januari-26 Mei 2020 January 1-May 26, 2020	**26 Mei-1 September 2020** May 26-September 1, 2020	**1 September-31 Desember 2020** September 1-December 31, 2020	
Dwi Satriyo Annurogo (Direktur) (Director)			Dwi Satriyo Annurogo tidak lagi menjabat sebagai Direktur Utama sejak 26 Mei 2020 Dwi Satriyo has no longer served as President Director since May 26, 2020
	Aris Toharisman (Direktur) (Director)	Aris Toharisman (Direktur) (Director)	Aris Toharisman menjabat sebagai Direktur sejak 26 Mei 2020 Aris Toharisman has been appointed as Director since May 26, 2020
Aris Toharisman (Direktur Operasional) (Director of Operations)			Aris Toharisman tidak lagi menjabat sebagai Direktur Operasional sejak 26 Mei 2020 Aris Toharisman has no longer served as Director since May 26, 2020

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Kronologi Perubahan Komposisi dan Susunan Direksi di Sepanjang Tahun 2020
Chronology of Changes in the Composition of the Company's Board of Directors Throughout 2020

Periode Menjabat Term of Office			**Keterangan** Remarks
1 Januari-26 Mei 2020 January 1-May 26, 2020	**26 Mei-1 September 2020** May 26-September 1, 2020	**1 September-31 Desember 2020** September 1-December 31, 2020	
	Dimas Eko Prasetyo (*SEVP Operation*)	Dimas Eko Prasetyo (*SEVP Operation*)	Dimas Eko Prasetyo diangkat sebagai SEVP Operation sejak 26 Mei 2020 Dimas Eko Prasetyo has been appointed as SEVP Operations since May 26, 2020
Slamet Djumantoro (Direktur Komersil) (Director of Commercial)	Slamet Djumantoro (SEVP *Business Support*)		Slamet Djumantoro tidak lagi menjabat sebagai Direktur Komersil sejak 26 Mei 2020 (berubah menjadi SEVP *Business Support*) dan tidak lagi menjabat sebagai SEVP *Business Support* sejak 1 September 2020 Slamet Djumantoro has no longer served as Director of Commercial since May 26, 2020 (changed to SEVP Business Support) and has no longer served as SEVP Business Support since September 1, 2020
		Septo Kuswitjahjono (SEVP *Business Support*)	Septo Kuswitjahjono diangkat sebagai SEVP *Business Support* sejak 1 September 2020 Septo Kuswitjahjono has been appointed as SEVP Business Support since September 1, 2020

Per 31 Desember 2020, Direksi Perseroan berjumlah 3 (tiga) orang dan telah melalui uji kelayakan dan kepatutan (*fit and proper test*) oleh Pemegang Saham guna menjamin calon Direksi memiliki integritas, kompetensi, reputasi, bebas dari afiliasi maupun benturan kepentingan lainnya dan pengalaman serta keahlian yang dibutuhkan dalam menjalankan fungsi dan tugasnya masing-masing. Adapun komposisi dan susunan Direksi per 31 Desember 2020 adalah sebagai berikut:

As of December 31, 2020, the Company's Board of Directors consisted of 3 (three) members who have passed fit and proper test by the Shareholders to ensure that the candidates for the Board of Directors had integrity, competence, reputation, were free from affiliations and other conflicts of interest and experience and expertise required in carrying out their respective functions and duties. The composition and structure of the Board of Directors as of December 31, 2020 are as follows:

Komposisi dan Susunan Direksi per 31 Desember 2020
Composition and Structure of the Board of Directors As of December 31, 2020

Nama Name	**Jabatan** Position	**Dasar Pengangkatan** Basis of Appointment	**Awal Jabatan** Date of Appointment	**Masa Akhir Jabatan** End of Term of Office	**Periode Jabatan** Service Period
Aris Toharisman	Direktur Director	Dialihtugaskan sebagai Direktur berdasarkan Surat Keputusan Menteri BUMN Nomor: SK-160/MBU/05/2020 tanggal 26 Mei 2020 dari Jabatan Direktur Operasional PTPN X sesuai Surat Keputusan Direktur Utama PTPN III (Persero) selaku Pemegang Saham PTPN X No. DSDM/SKPTS/R/69/2020 tanggal 26 Mei 2020. Jabatan ini merupakan periode pertama dalam jajaran Direksi Perseroan. Reassigned as Director based on the Decree of the Minister of SOEs No. SK-160/MBU/05/2020 dated May 26, 2020 from the position of PTPN X Operational Director based on the Decree of President Director of PTPN III (Persero) as the Shareholder of PTPN X No. DSDM/SKPTS/R/69/2020 dated May 26, 2020. The position is the first term in the Company's Board of Directors.	26 Mei 2020 May 26, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st
Dimas Eko Prasetyo	SEVP *Operation*	-	26 Mei 2020 May 26, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st
Septo Kuswitjahjono	SEVP *Business Support*	-	1 September 2020 September 1, 2020	RUPS 2025 2025 GMS	Ke-1 (pertama) 1st

Profil seluruh anggota Direksi dapat dilihat pada bab Profil Perusahaan pada Laporan Tahunan ini.

Profiles of all members of the Board of Directors can be seen in the Company Profile chapter of this Annual Report.

Pedoman Kerja Direksi

Dalam melaksanakan fungsi dan perannya, Direksi Perseroan memiliki pedoman kerja yang tercantum dalam *Board Manual* Dewan Komisaris dan Direksi yang telah diperbaharui serta disahkan melalui Surat Keputusan Direksi No. XX-SURKP/16.062 tanggal 19 Agustus 2019. *Board Manual* ini antara lain mengatur Direksi tentang:

- Ketentuan Umum Jabatan Direksi;
- Pengangkatan dan Pemberhentian Direksi;

Work Guidelines of the Board of Directors

In carrying out its function and role, Board of Directors has Work Guidelines as set out in the Board Manual of the Board of Commissioners and Board of Directors as updated and ratified through Decree of the Board of Directors No. XX-SURKP/19.062 dated August 19, 2019. The Board Manual among others regulates the Board of Directors regarding:

- General provisions of members of the Board of Commissioners;
- Appointment and Dismissal of members of Board of Commissioners;

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- Persyaratan Pengangkatan Anggota Direksi;
- Etika Jabatan;
- Pengisian Jabatan Direksi yang Lowong;
- Pengunduran Diri dan Masa Jabatan;
- Penetapan Penghasilan Direksi;
- Tugas dan Tanggung Jawab serta Wewenang dan Kewajiban Direksi;
- Penetapan Kebijakan Direksi;
- Pendelegasian Wewenang;
- Pembagian Tugas dan Wewenang Anggota Direksi;
- Program Pengenalan Perseroan;
- Program Pendidikan Berkelanjutan;
- Rapat Direksi;
- Benturan Kepentingan;
- Kewajiban Direksi yang Berkaitan dengan RUPS;
- Kewajiban Terkait Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
- Kewajiban Terkait Penyelenggaraan Laporan-Laporan dan Laporan Tahunan;
- Kewajiban Terkait Manajemen Risiko, Sistem Pengendalian Intern, Pengawasan Intern, Fungsi Sekretaris Perusahaan, dan Tatakelola Teknologi Informasi;
- Kewajiban Terkait Ketentuan Cuti Direksi dan izin Keluar Negeri Bagi Direksi dan Dewan Komisaris.

- Requirements for the Appointment of Members of the Board of Directors;
- Job/Position Ethics;
- Fulfillment of vacant position in the Board of Directors;
- Resignation and Term of Office;
- Determination of the Board of Directors' income;
- Roles, responsibilities, authorities, and obligations of the Board of Directors;
- Determination of the Board of Directors' policies;
- Delegation of authorities;
- Division of roles and responsibilities of members of the Board of Directors;
- The Company's Induction program;
- Sustainable education program;
- Board of Directors meeting
- Conflict of interest;
- Obligations of the Board of Directors pertaining to General Meeting of Shareholders;
- Obligations pertaining to the Company's Long Term Plan and the Company's Work and Budget Plan;
- Obligations pertaining to the preparation of Reports and Annual Reports;
- Obligations pertaining to Risk Management, Internal Control System, Internal Audit, the functions of Corporate Secretary, and Information Technology Management;
- Obligation pertaining to the leave of absence for Board of Directors and overseas assignment for Board of Directors and Board of Commissioners.

Board Manual Dewan Komisaris dan Direksi Perseroan juga memuat komitmen Dewan Komisaris dan Direksi dalam menerapkan GCG di lingkup Perseroan, dimana komitmen ini menjadi bagian dari keseluruhan pengembangan organ GCG Perseroan yang sesuai dengan peraturan dan perundang-undangan yang berlaku.

The Board Manual of the Company's Board of Commissioners and Board of Directors also includes the commitments of the Board of Commissioners and Board of Directors in implementing GCG within the Company and such commitment is a part of the overall development of the Company's GCG organs according to the applicable rules and regulations.

Tugas dan Tanggung Jawab Direksi
Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan-pembatasan sebagaimana diatur dalam Anggaran Dasar dan peraturan serta perundang-undangan yang berlaku.

Duties and Responsibilities of the Board of Directors
Board of Directors is responsible for carrying out all actions related to the management of the Company according to the objectives and purposes of the Company, and also for representing the Company in or outside of the court on all matters and all occasions with certain limitations as regulated in the Articles of Association and the applicable laws and regulations.

Direksi harus melaksanakan tugasnya dengan itikad baik untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan, serta memastikan agar Perseroan melaksanakan tanggung jawab sosialnya serta memperhatikan kepentingan dari berbagai Pemangku Kepentingan. Salah seorang anggota Direksi ditunjuk oleh rapat Direksi sebagai penanggung jawab dalam penerapan dan pemantauan *Good Corporate Governance* (GCG) di lingkup Perseroan.

Board of Directors shall execute its duties with good intentions for the interest of the Company according to the Company's objectives and purposes, and shall ensure that the Company implements its social responsibilities and takes into account the interests of various stakeholders. One of members of Board of Directors shall be appointed by Board of Directors Meeting as the person-in-charge of the implementation and monitoring of Good Corporate Governance (GCG) in the Company.

Pembagian Lingkup Kerja dan Tanggung Jawab Antar Direksi

Dalam melaksanakan kegiatan usaha Perseroan, Direksi membagi lingkup tugas dan wewenangnya berdasarkan Struktur Organisasi pembagian tugas pokok dan tanggung jawab Direksi adalah sebagai berikut:

Division of Duties and Authorities Among Members of the Board of Directors

In carrying out the Company's business activities, the Board of Directors divides the scope of duties and authorities based on the Organization structure. The distribution of main duties and responsibilities of the Board of Directors is as follows:

Aris Toharisman (Direktur) | (Director)	
• Menetapkan kebijakan Perseroan dalam mengelola Pabrik Gula dan Kebun Tembakau. • Mengkoordinir tugas SEVP Operations dan SEVP Bussiness Support. • Membidangi Satuan Pengawasan Intern, Sekretaris Perusahaan dan PKBL.	• Establishing corporate policies regarding sugar factories and tobacco plantation management within the Company's environment. • Coordinating the duties of SEVP Operations and SEVP Bussiness Support. • Leading the Internal Audit Unit, Corporate Secretary and PKBL.
Dimas Eko Prasetyo (SEVP *Operation*)	
• Melaksanakan kebijakan Perseroan di Bidang Produksi. • Membidangi Bagian Tanaman, Bagian Teknik dan Pengolahan, Bagian Perencanaan Strategis, dan Proyek PMN.	• Implementing corporate policies regarding production. • Leading the Plants Division, Engineering and Processing Division, Strategic Planning Division, and PMN Project.
Septo Kuswitjahjono (SEVP *Business Support*)	
• Melaksanakan kebijakan Perseroan di Bidang Keuangan. • Membidangi Bagian Keuangan dan Akuntansi, Proyek Diversifikasi Produk, Bagian Pengadaan & Aset, Bagian SDM dan Umum.	• Implementing corporate policies regarding finance. • Leading the Finance and Accounting Division, Product Diversification Project, Procurement and asset Division, HR and General Affairs Division.

Program Pengenalan Perseroan

Anggota Direksi yang diangkat untuk pertama kalinya wajib diberikan program pengenalan mengenai Perseroan, dengan Sekretaris Perusahaan sebagai penanggung jawab program pengenalan tersebut. Program Pengenalan meliputi:

1. Pelaksanaan prinsip-prinsip GCG oleh Perseroan;

The Company's Induction Program

Members of the Board of Directors appointed for the first time shall participate in the Company's Induction Program with the Corporate Secretary as the person-in charge of the program. The Induction Program covers:

1. The implementation of GCG principles by the Company;

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2. Gambaran mengenai Perseroan berkaitan dengan tujuan, sifat, dan lingkup kegiatan, kinerja keuangan dan operasi, strategi, rencana usaha jangka pendek dan jangka panjang, posisi kompetitif, risiko dan masalah-masalah strategis lainnya;
3. Keterangan berkaitan dengan kewenangan yang didelagasikan, audit internal dan eksternal, sistem dan kebijakan pengendalian internal, termasuk Komite Audit;
4. Keterangan mengenai tugas dan tanggung jawab Direksi serta hal-hal yang tidak diperbolehkan.

2. An overview of the Company related to the objectives, nature and scope of activities, financial and operational performance, strategies, short and long-term business plan, competitive position, risks and other strategic issues;
3. Explanation related to the delegated authorities, internal and external audit, internal control systems and policies, including the Audit Committee;
4. Explanation related to duties and responsibilities of Board of Directors and all prohibited matters.

Program Pengenalan Perseroan dapat berupa presentasi, pertemuan, kunjungan ke Perseroan dan pengkajian dokumen atau program lainnya yang dianggap sesuai dengan Perseroan dimana program tersebut dilaksanakan.

The Company's Induction Program can be in the form of presentation, meeting, visit to the Company, and document reviews, or other program duly suitable for the Company where the program is implemented.

Di tahun 2020, terjadi perubahan nomenklatur jabatan dan pergantian Direktur PTPN X, dimana Direktur Operasional PTPN X, Bapak Aris Toharisman dialihtugaskan menjadi Direktur PTPN X sehingga tidak ada program pengenalan Direksi baru yang dilakukan saat itu.

In 2020, there have been changes in the nomenclature of positions and the Company's Director, whereas the Company's Director of Operations, Aris Toharisman was reassigned as Director of PTPN X. Hence, there was no induction program held to introduce new Director at that time.

Pelatihan dan Peningkatan Kompetensi Direksi
Program pengembangan kompetensi dimaksudkan sebagai bentuk program untuk menambah wawasan dan pengetahuan Direksi khususnya terkait industri perkebunan serta kepemimpinan. Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Direksi di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

Training and Competency Development of the Board of Directors
The competency development program is intended as a form of program to broaden the insight and knowledge of the Board of Directors, especially regarding the plantation industry and leadership. The list of training activities and competency development attended by the Board of Directors throughout 2020 can be seen in the Company Profile chapter in this annual report.

Pelaksanaan Tugas dan Tanggung Jawab Direksi Selama Tahun 2020
Selama tahun 2020, Direksi telah melaksanakan tugas, kewajiban dan tanggung jawabnya dalam rangka melakukan pengurusan Perseroan yang ditetapkan dalam peraturan perundang-undangan yang berlaku, Anggaran Dasar Perusahaan serta Rencana Kerja yang ditetapkan pada awal tahun.

Implementation of Duties and Responsibilities of the Board of Directors in 2020
During 2020, the Board of Directors has carried out its duties, obligations and responsibilities in order to carry out the management of the Company as stipulated in the prevailing laws and regulations, the Company's Articles of Association and the Work Plan set at the beginning of the year.

Pelaksanaan tugas Direksi selama tahun 2020, secara umum adalah Menetapkan dan melaksanakan kebijakan Perseroan dalam mengelola Pabrik Gula dan Kebun Tembakau serta anak perusahaan. Direksi bertugas menjalankan segala tindakan yang berkaitan dengan pengurusan Perseroan untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan serta mewakili Perseroan baik di dalam maupun di luar pengadilan tentang segala hal dan segala kejadian dengan pembatasan.

Adapun keputusan Direksi yang telah dikeluarkan selama tahun 2020, antara lain sebagai berikut.

The implementation of duties of the Board of Directors during 2020, include establishing and implementing the Company's policies in managing the Sugar Factory and Tobacco Plantation and its subsidiaries. The Board of Directors was responsible to carrying out all actions related to the Company's management for the benefit of the Company and in accordance with the purposes and objectives of the Company as well as representing the Company both inside and outside the court regarding all matters and all events with restrictions.

Decisions issued by the Board of Directors during 2020 are as follows.

No	Perihal Subject
1	Kebijakan operasional selama musim giling tahun 2020 Operational policy during 2020 milling season
2	Perubahan Struktur Organisasi Perseroan Changes in the Company's Organizational Structure
3	Pelepasan Saham PT NMU ke PBM IHC Release of PT NMU Shares to PBM IHC
4	Promosi & mutasi SDM HR promotion & transfer
5	Program efisiensi biaya perusahaan Enterprise cost efficiency program
6	Investasi-investasi yang dilakukan oleh Perseroan Investments made by the Company
7	Progres pekerjaan dan penggunaan dana PMN Work progress and use of State Equity Participation (PMN) funds

Informasi tentang Komite di Bawah Direksi

Perseroan tidak memiliki komite yang berada di bawah Direksi. Dengan demikian, tidak terdapat informasi terkait kinerja dan penilaian komite di bawah Direksi. Namun, pelaksanaan tugas dan tanggung jawab Direksi didukung oleh Sekretaris Perusahaan, serta Audit Internal/Satuan Pengawasan Intern dan organ fungsional lainnya.

Information on the Committee under the Board of Directors

The Company has not established any committee under the Board of Directors. Therefore, there has been no information regarding the performance and assessment of the committee under the Board of Directors. However, the implementation of the duties and responsibilities of the Board of Directors is supported by the Corporate Secretary, as well as the Internal Audit Unit and other functional organs.

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Penilaian atas Kinerja Organ Pendukung di bawah Direksi

Dalam menjalankan kegiatan operasional perusahaan, Direksi memiliki organ-organ pendukung yaitu Sekretariat Perusahaan, serta Audit Internal atau Satuan Pengawasan Intern. Hasil penilaian sebagai berikut.

- Penilaian Kinerja Sekretariat Perusahaan
  Di tahun 2020, Sekretariat Perusahaan berhasil meraih Skor KPI 81,00%. Hasil tersebut masuk dalam kategori "Baik" dari target 100 %.

- Penilaian Kinerja Audit Internal atau Satuan Pengawasan Intern
  Di tahun 2020, Audit Internal atau Satuan Pengawasan Intern berhasil meraih Skor KPI 93,70%. Hasil tersebut masuk dalam kategori "Baik" dari target 100%.

Performance Assessment of the Supporting Organs under the Board of Directors

In carrying out the Company's operational activities, the Board of Directors has supporting organs, namely the Corporate Secretary and Internal Audit Unit. The results of the assessment are as follows.

- Performance Assessment of Corporate Secretariat
  In 2020, the Corporate Secretariat managed to achieve a KPI Score of 81.00%. These results fell into "Good" category of the 100% target.
- Performance Assessment of Internal Audit or Internal Audit Unit
  In 2020, the Internal Audit or Internal Audit Unit managed to achieve a KPI Score of 93.70%. These results fell into "Good" category of the 100% target.

TRANSPARANSI INFORMASI TERKAIT DEWAN KOMISARIS DAN DIREKSI

Hubungan Kerja Dewan Komisaris dan Direksi

Hubungan kerja antara Dewan Komisaris dan Direksi dilakukan sesuai dengan prinsip keterbukaan dan saling menghormati. Dewan Komisaris menghormati tanggung jawab dan wewenang Direksi dalam mengelola Perseroan. Demikian pula Direksi menghormati tanggung jawab dan wewenang Dewan Komisaris untuk melakukan pengawasan dan memberikan nasihat terhadap kebijakan pengelolaan Perseroan.

Hubungan kerja antara Dewan Komisaris dan Direksi dapat bersifat formal ataupun informal. Hubungan kerja yang bersifat formal dilakukan dalam rangka tugas dan tanggung jawab masing-masing; sementara hubungan kerja yang bersifat informal dapat dilakukan tetapi tidak dapat digunakan sebagai prosedur formal sebelum diputuskan dalam Rapat Gabungan Dewan Komisaris dan Direksi.

Informasi-informasi yang dibutuhkan oleh Dewan Komisaris dari Direksi adalah untuk kepentingan Perseroan dan atas sepengetahuan Komisaris Utama. Selain rapat rutin yang dilakukan secara berkala di setiap bulannya, rapat antara Dewan Komisaris dengan Direksi dapat dilakukan sesuai kepentingan yang mendesak.

TRANSPARENCY OF INFORMATION RELATED TO THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Work Relations of the Board of Commissioners and Board of Directors

Work relations of the Board of Commissioners and Board of Directors are carried according to the principle of transparency and mutual respect. Board of Commissioners shall respect the responsibility and authority of the Board of Directors in managing the Company. Likewise, Board of Directors shall respect the responsibility and authority of Board of Commissioners in conducting supervisory and advisory on the Company's management policy.

Work relations between Board of Commissioners and Board of Directors can be either formal or informal. The formal relation will be taken in the course of carrying their respective duties and responsibilities; while informal working relation may be taken but cannot be used as formal procedure before decided by a joint meeting between Board of Commissioners and Board of Directors.

Information needed by Board of Commissioners and Board of Directors shall be for the interest of the Company and under the knowledge of President Commissioner. In addition to regular periodic meeting held monthly, meeting between Board of Commissioners and Board of Directors can be held according to any urgent need.

Penetapan Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP)

Salah satu tugas terpenting dari Direksi adalah penyusunan dan usulan Rencana Kerja dan Anggaran Perusahaan (RKAP) dan Rencana Jangka Panjang Perusahaan (RJPP) yang diusulkan oleh Direksi dan ditandatangani bersama-sama dengan Dewan Komisaris untuk diajukan kepada Pemegang Saham melalui RUPS. Direksi wajib menyampaikan rencana kerja yang memuat RKAP Perseroan sebagai penjabaran tahunan dari RJPP kepada Dewan Komisaris untuk mendapat persetujuan, sebelum tahun buku dimulai. Rencana Kerja harus disampaikan paling lambat 60 hari kalender sebelum dimulainya tahun buku yang akan datang.

RJPP merupakan rencana strategis yang memuat sasaran dan tujuan yang hendak dicapai dalam jangka waktu 5 (lima) tahun, yang sekurang-kurangnya memuat:

- Evaluasi pelaksanaan RJPP sebelumnya;
- Posisi Perseroan saat RJPP disusun;
- Asumsi-asumsi yang dipakai dalam penyusunan RJPP;
- Penetapan misi, sasaran, strategi, kebijakan, dan program kerja jangka panjang.

Assessment Penerapan GCG untuk Aspek Dewan Komisaris dan Direksi

Sebagai organ utama, Dewan Komisaris dan Direksi memiliki peran sentral dalam gerak pertumbuhan Perseroan. *Assessment* atas kedua organ ini menjadi sebuah keharusan, terutama karena Perseroan merupakan entitas anak BUMN dan adanya kepemilikan negara sebesar 10% yang diarahkan untuk menerapkan prinsip GCG pada standar BUMN sekaligus penilaian terhadap penerapan tersebut.

Seperti yang telah dijelaskan di awal bab ini, *assessment* terhadap penerapan GCG mengacu kepada Salinan Keputusan Sekretaris Kementerian Badan Usaha Milik Negara No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN.

Determination of the Company's Work Plan and Plan and the Company's Long Term Plan

One of the most important duties of the Board of Directors is to prepare and to propose the Company's Work Plan and Budget and the Company's Long Term Plan. Signed together with Board of Commissioners, these two documents are later proposed to the Shareholders through the General Meeting of Shareholders. Board of Directors shall deliver the work plan , which includes the Company's Work Plan and Budget as the annual breakdown of the Company's Long Term Plan to the Board of Commissioners for approval before the fiscal year begins. The Work Plan has to be submitted in 60 calendar days at the latest before the next fiscal year.

The Company's Long Term Plan is a strategic plan which includes targets and objectives to be achieved for the period of 5 (five) years, and contains at least:

- Evaluation of the implementation of the Company's previous Long-Term Plan;
- The Company's position at the time the Long-Term Plan is prepared;
- Assumptions used in the preparation of the Company's Long Term Plan;
- Establishment of mission, targets, strategies, policies, and long-term work plan.

GCG Assessment for the Board of Commissioners and Board of Directors Aspect

As main organs, the Board of Commissioners and the Board of Directors have a central role in Company's growth. Assessment of these two organs is a mandatory, particularly since the Company is a subsidiary of an SOE with 10% state ownership, which is directed to implement GCG principles on SOE standards as well as assessment of the implementation.

As mentioned earlier in this chapter, the assessment of GCG implementation refers to the Copy of Decree of the Secretary of the Ministry of State-Owned Enterprises No. SK-16/S.MBU/2012 dated June 6, 2012 on the Assessment and Evaluation Indicators/Parameters of the Implementation of Good Corporate Governance in SOEs.

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Metode penilaian dan evaluasi dilakukan dengan menggunakan alat ukur yang terdiri dari 6 (enam) aspek dengan bobot yang telah ditentukan sebagaimana diatur dalam Salinan Keputusan di atas.

Sejalan dengan *assessment* yang bertujuan memberikan evaluasi dan rekomendasi, Manajemen Perseroan diharapkan melakukan tindak lanjut atas rekomendasi yang muncul dari proses *assessment*. Untuk *assessment* penerapan GCG tahun ukur 2020, hasil *assessment* memberikan predikat "sangat baik" dengan nilai mencapai 87,75%. Khusus untuk aspek Dewan Komisaris dan Direksi, masing-masing meraih nilai perolehan 88,16% dan 90,98%, keduanya dengan predikat "sangat baik".

Lebih lanjut tentang metode, proses dan hasil penilaian terkait penerapan GCG untuk aspek Dewan Komisaris dan Direksi, dapat dilihat pada bagian "Penilaian: Evaluasi, Pemantauan, dan Peningkatan Penerapan Tata Kelola Perusahaan yang Baik" di awal bab Tata Kelola Perusahaan dalam laporan tahunan ini.

The method of assessment and evaluation is by using a measuring instrument consisting of 6 (six) aspects with the specified weight as set forth in the above Copy of Decree.

In line with the assessment aimed at providing evaluation and recommendations, the Company's Management is expected to follow-up on recommendations based on the assessment process. For 2020 GCG assessment, the results showed "very good" predicate, with score of 87.75%. Specifically, for the aspect of Board of Commissioners/Supervisory Board and the Board of Directors, each obtained the score of 88.16% and 90.98% respectively with "very good" predicate.

Further details on the methods, processes and results of the assessment related to GCG implementation for the Board of Commissioners and the Board of Directors aspect can be seen in the section "Assessment: Evaluation, Monitoring and Improvement of the Implementation of Good Corporate Governance" at the beginning of the Corporate Governance chapter in this annual report.

Penilaian Kinerja Dewan Komisaris dan Direksi

Performance Assessment of the Board of Commissioners and Board of Directors

Evaluasi dan Penilaian Terhadap Kinerja Dewan Komisaris

Board Manual Charter Dewan Komisaris secara khusus mengatur evaluasi dan penilaian kinerja terhadap Dewan Komisaris, di mana Indikator Pencapaian Kinerja atau *Key Performance Indicator* (KPI) Dewan Komisaris ditetapkan melalui RUPS berdasarkan usulan dari Dewan Komisaris. KPI merupakan ukuran penilaian atas keberhasilan pelaksanaan tugas dan tanggung jawab pengawasan dan pemberian nasihat oleh Dewan Komisaris. Dewan Komisaris wajib menyampaikan laporan triwulanan perkembangan realisasi KPI kepada Pemegang Saham.

Performance Evaluation and Assessment of the Board of Commissioners

The Board of Commissioners' Board Manual Charter specifically regulates performance evaluation and assessment of the Board of Commissioners, where the Board of Commissioners' Key Performance Indicator (KPI) is determined through the GMS based on proposal from Board of Commissioners. KPI is an assessment indicator of successful implementation of supervisory and advisory duties responsibility by the Board of Commissioners. The Board of Commissioners shall submit quarterly report on the progress of KPI realization to the Shareholders.

Alur Evaluasi dan Penilaian Kinerja Dewan Komisaris
Performance Evaluation and Assessment Flow of the Board of Commissioners

Evaluasi kinerja Dewan Komisaris didasarkan pada target kinerja secara kolektif yang ditetapkan oleh Dewan Komisaris dan target kinerja perorangan yang ditetapkan oleh masing-masing anggota Dewan Komisaris setiap tahun. Hasil evaluasi kinerja Dewan Komisaris merupakan sarana bagi peningkatan efektivitas peran Dewan Komisaris dan kontribusi masing-masing anggota Dewan Komisaris kepada Perseroan. Di samping itu, hasil evaluasi kinerja masing-masing anggota Dewan Komisaris merupakan salah satu dasar pertimbangan bagi pemegang saham untuk penunjukkan kembali sebagai anggota Dewan Komisaris.

Pengukuran kinerja Dewan Komisaris pada Tahun 2020 dilakukan melalui cara: mengukur/menilai keberhasilan pelaksanaan tugas dan tanggung jawab pengawasan dan pemberian nasihat oleh Dewan Komisaris, sebagaimana yang tertuang dalam Kontrak Kinerja antara Dewan Komisaris dengan Pemegang Saham yang telah ditetapkan dalam RKAP Tahun 2020.

Performance evaluation of the Board of Commissioners is based on collective performance targets set by the Board of Commissioners and individual performance targets set by each member of Board of Commissioners annually. Results of Board of Commissioners performance evaluation are a means to increase the effectiveness of the role and contribution of members of the Board of Commissioners to the Company. In addition, the performance evaluation results of members of the Board of Commissioners are one of the considerations for Shareholders for the re-appointment as member of the Board of Commissioners.

Measurement of the performance of the Board of Commissioners in 2020 was carried out by: measuring/assessing the success of the implementation of the duties and responsibilities of supervision and provision of advice by the Board of Commissioners, as stated in the Performance Contract between the Board of Commissioners and Shareholders as stipulated in the Company's 2020 Work Plan and Budget.

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Realisasi penilaian kinerja/*Key Performance Indicators* (KPI) Dewan Komisaris Tahun 2020, adalah sebagai berikut:

The realization of the Board of Commissioners' 2020 Key Performance Indicators (KPI) are as follows:

No.	Uraian Kinerja Description of Performance	Satuan Unit	Bobot Weight 1	Target 2	Real Realization 3	Hasil Score
A	**Aspek Pengawasan dan Pengarahan** Supervision and Direction Aspect					
	Jumlah Pelaksanaan Rapat Number of Meetings					
	Rapat Internal Internal Meeting	Kali Time(s)	10	12	12	10,00
	Rapat Gangguan Joint Meeting	Kali Time(s)	10	12	13	10,83
	Tingkat Kehadiran dalam Rapat Attendance Level in Meetings	Kali Time(s)	10	12	12	10,00
	Memberi Nasihat/saran kepada Direksi Providing Advice/Suggestion to the Board of Directors	Kali Time(s)	20	12	13	21,67
	Monitoring tindak lanjut hasil/temuan audit internal/eksternal Monitoring on the follow up on results/findings from internal/external audit	Kali Time(s)	15	12	12	15,00
	Total bobot A Total weight A		**65**			**66,00**
B	**Aspek Pelaporan** Reporting Aspect					
	Menyusun dan menyampaikan program kerja tahunan Prepare and submit annual work program	Kali Time(s)	5	1	1	5.00
	Menyampaikan laporan/pendapat/saran kepada pemegang saham Submit reports/opinions/suggestions to the shareholders	Kali Time(s)	20	5	5	20.00
	Menyampaikan laporan tugas pengawasan Submit report on supervisory duties	Kali Time(s)	5	1	1	5.00
	Total bobot B Total weight B		**30**			**30.00**
C	**Aspek Dinamis** Total weight					
	Peningkatan Kompetensi Competency development	Kali Time(s)	5	2	0	-
	Total bobot C Total weight C		**5**			**-**
	Total Nilai Total Score		**100**			**96.00**

Berdasarkan penilaian di atas, realisasi capaian kinerja Dewan Komisaris Tahun 2020 memperoleh total nilai/skor KPI sebesar 96,00 dengan kategori Sangat Baik.

Based on the assessment above, the realized performance achievements of the Board of Commissioners in 2020 obtained a total KPI score of 96.00 with Very Good category.

Evaluasi dan Penilaian Terhadap Kinerja Direksi

Perseroan menetapkan KPI sebagai ukuran kinerja yang harus dicapai oleh manajemen. Untuk memastikan bahwa KPI yang ditetapkan selaras dengan pencapaian visi dan misi Perseroan senantiasa dilakukan sosialisasi kepada seluruh level jabatan agar tercipta kesamaan visi dalam upaya tercapainya sasaran strategi.

Performance Evaluation and Assessment of the Board of Directors

The Company determines KPI as the performance measurement to be achieved by the management. To ensure that the predetermined KPIs are in line with the achievement of the Company's vision and mission, KPIs are constantly socialized to all levels of position in order to ensure the realization of the same vision in the pursuit of achieving the objectives of strategies.

Pelaksanaan kebijakan manajemen kinerja ini secara keseluruhan menggunakan *tools Balanced Scorecard* yang meliputi pengukuran berdasarkan perspektif keuangan, *customer, internal business process*, dan *learning and growth*. Salah satu bentuk implementasinya, progres pencapaian KPI dan program optimalisasi kinerja korporasi dibahas secara rutin, dengan periode setiap triwulanan dan tahunan dalam Rapat Direksi dan dilaporkan kepada Dewan Komisaris.

The overall implementation of the performance management is using Balanced Scorecard tool which covers the measurement based on financial, customer, internal business process, and learning and growth perspective. One form of its implementation, the progress of KPI achievement and corporate performance optimization are discussed regularly (quarterly and annually) during the Board of Directors Meeting and the results are discussed together with the Board of Commissioners.

KPI Direksi Tahun 2020 dan Pencapaiannya
Board of Directors' 2020 KPIs and Its Achievements

No	KPI	Satuan Unit	Target	Realisasi Realization	Polaritas Popularity	Bobot Weight		Skor Score	
						Sub	Total	Sub	Total
A.	**Nilai Ekonomi dan Sosial Untuk Indonesia** | Economic and Social Value for Indonesia								
1.	EBITDA	Rp Miliar IDR Billion	438,11	335,30	*Maximize*	7,80		5,97	
2	Arus Kas Operasi Operating Cash Flow	Rp Miliar IDR Billion	501,03	212,49	*Maximize*	7,80		3,31	
3	*Debt To* EBITDA	X	4,41	5,24	*Maximize*	7,80		6,56	
4	Pangsa Pasar Market Share						39,0		32,22
	a. Gula Sugar	%	4,17	10,95	*Maximize*	7,80		8,58	
5	Penyerapan dana PMN State Equity Participation Fund Absorption	Rp Miliar IDR Billion	231,87	231,87	*Maximize*	7,80		7,80	

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KPI Direksi Tahun 2020 dan Pencapaiannya
Board of Directors' 2020 KPIs and Its Achievements

No	KPI	Satuan Unit	Target	Realisasi Realization	Polaritas Popularity	Bobot Weight		Skor Score	
						Sub	Total	Sub	Total
B.	**Inovasi Model Bisnis |** Business Model Innovation								
1	Produktivitas Tebu Sendiri Sugarcane Own Productivity	Tan/Ha	72,61	75,11	*Maximize*	10,50	21,8	10,86	21,36
2	Rendemen Gula (TS+TR) Sugar Yield (TS+TR)	%	6,95	6,95	*Maximize*	10,50		10,50	
C.	**Kepemimpinan Teknologi |** Technology Leadership								
1	Penerapan Teknologi Informasi Application of Information Technology	%	85	100	*Maximize*	5,00	18,8	5,50	11,00
2	*IT Maturity Level*	%	2,75	3,47	*Maximize*	5,00		5,50	
D.	**Pengembangan Investasi |** Investment Development								
1.	Investasi Mesin dan Perlengkapan Pabrik Plant Machinery and Equipment Investment	Rp Miliar IDR Billion	96,52	47,86	*Maximize*	5,00	10,0	2,48	5,07
2	Investasi Jalan, Jembatan & Saluran Air Road, Bridge & Waterwork Investment	Rp Miliar IDR Billion	9,03	4,67	*Maximize*	5,00		2,59	
E.	**Pengembangan Talenta |** Talent Development								
1	Persentase *Talent Source* BOD-2 dan BOD-3 PTPN Percentage of Talent Source for BOD-2 and BOD-3 of PTPN	%	20	14,65	*Maximize*	5,00	20,0	3,66	19,71
2	*Employee Engagement Index*	Skor Score	78	82,22	*Maximize*	5,00		5,27	
3	*HC Maturity Level-Holding*	Skor Score	3,2	3,38	*Maximize*	5,00		5,28	
4	*Menhours Training*	Jam Hours	8	8,85	*Maximize*	5,00		5,50	
Total							**100,00**		**89,36**

Sementara itu, Kementerian BUMN melakukan penilaian kinerja BUMN sebagai bagian dari pelaksanaan Rencana Strategis Kementerian BUMN. Penilaian kinerja BUMN dilakukan berdasarkan konsep *business excellence* Kriteria Penilaian Kinerja Unggul (KPKU), yang diadopsi dari *Malcolm Baldridge Criteria for Performance Excellence* (MBCfPE). Konsep *business excellence* KPKU secara bertahap diterapkan pada BUMN, dimulai tahun 2012 melalui penilaian kinerja kepada 50 BUMN. Di tahun 2014, konsep *business excellence* KPKU wajib diinternalisasikan sebagai sistem pengukuran kinerja BUMN.

Meanwhile, the Ministry of SOEs conducts performance assessment of SOEs as part of implementing the Strategic Plan of the Ministry of SOEs. The performance assessment of SOEs is carried out based on the concept of business excellence, the Excellence Performance Assessment Criteria (KPKU), which was adopted from the Malcolm Baldridge Criteria for Performance Excellence (MBCfPE). The KPKU business excellence concept is gradually being applied to SOEs, starting in 2012 through performance assessment for 50 SOEs. In 2014, the KPKU business excellence concept was required to be internalized as performance measurement system of SOEs.

Konsep *business excellence* KPKU terdiri dari 7 (tujuh) kriteria yang diawali dari profil organisasi, kepemimpinan (kategori 1), perencanaan strategis (kategori 2), fokus pada pelanggan (kategori 3), pengukuran analisis dan pengelolaan pengetahuan (kategori 4), fokus pada tenaga kerja (kategori 5), dan fokus pada operasi (kategori 6), serta kriteria hasil-hasil bisnis (kategori 7) yang meliputi:

- Kinerja produk dan proses (7.1);
- Kinerja pelanggan (7.2);
- Kinerja tenaga kerja (7.3);
- Kinerja kepemimpinan (7.4);
- Kinerja keuangan dan pasar (7.5).

The KPKU business excellence concept consists of 7 (seven) criteria starting from organizational profile, leadership (category 1), strategic planning (category 2), customer focus (category 3), measurement of analysis and knowledge management (category 4), manpower focus (category 5), and operational focus (category 6), as well as the business results criteria (category 7) which includes:

- Product and process performance (7.1);
- Customer performance (7.2);
- Manpower performance (7.3);
- Leadership performance (7.4);
- Financial and market performance (7.5).

Tahapan penilaian meliputi *ondesk review*, klarifikasi dan *site visit*. Tahap klarifikasi dilakukan untuk laporan kinerja BUMN yang belum sepenuhnya sesuai dengan petunjuk pengisian Pelaporan Kinerja Berdasarkan Pendekatan KPKU. Dengan kriteria yang sangat komprehensif dan tahapan pengukuran ini, diharapkan dapat memberikan penilaian yang lebih objektif yang dapat digunakan sebagai dasar dalam pengambilan keputusan perbaikan kinerja.

The assessment stages include an on desk review, clarification and site visit. The clarification stage is carried out for performance report of SOEs that are not fully in accordance with the instructions for completing the Performance Report based on the KPKU Approach. With this very comprehensive criteria and measurement stages, it is hoped that it can provide a more objective assessment that can be used as a basis for making performance improvement decisions.

Penilaian kinerja BUMN dilakukan oleh PTPN III (Persero) selaku *Holding* Perkebunan, yang didukung oleh Forum Ekselen BUMN (FEB) yang beranggotakan para praktisi BUMN di bidang *business excellence*. Para *assessor* yang ditugaskan adalah *assessor* yang berkualitas, berpengalaman di bidang manajemen kinerja, dan telah mendapat pelatihan khusus di bidang konsep *business excellence* KPKU. Untuk menjamin objektivitas penilaian, para *assessor* tidak diperkenankan menilai BUMN tempat yang bersangkutan bekerja.

Performance assessment of SOE is carried out by PTPN III (Persero) as Holding Perkebunan, which is supported by Forum Ekselen BUMN that consists of SOE practitioners in the field of business excellence. The assessors assigned are qualified assessors, experienced in the field of performance management, and have received special training in the KPKU business excellence concept. To ensure the objectivity of the assessment, the assessors are not allowed to evaluate the SOE where they work.

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Hasil penilaian di-*review* oleh tim Teknis yang terdiri dari para praktisi yang berpengalaman dalam program *business excellence* dan bersertifikat Baldridge dari National Institute of Standards and Technology (NIST).

Tentang hasil penilaian KPKU dapat dilihat pada bagian awal Bab Tata Kelola Perusahaan yang Baik dalam Laporan Tahunan ini.

The assessment results are reviewed by a technical team consisting of practitioners experienced in the business excellence program and certified Baldridge from the National Institute of Standards and Technology (NIST).

Results of KPKU assessment can be seen at the beginning of the Good Corporate Governance chapter in this Annual Report.

Remunerasi Dewan Komisaris dan Direksi

Remunerasi merupakan imbal jasa yang diberikan Perseroan kepada Dewan Komisaris dan Direksi atas kinerja yang telah ditunjukkan. Dasar hukum remunerasi bagi Dewan Komisaris dan Direksi Perseroan adalah Peraturan Menteri Negara BUMN No. PER-04/MBU/2014 tanggal 10 Maret 2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.

Remuneration of the Board of Commissioners and Board of Directors

Remuneration is a compensation given by the Company for the Board of Commissioners and Board of Directors for the performance achieved. The legal basis for the Board of Commissioners and Board of Directors remuneration is the Company's Articles of Association and Regulation of the Minister of SOEs No. PER-04/MBU/2014 dated March 10, 2014 concerning the Guidelines for Determining the Income for the Board of Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises.

Prosedur Pengusulan Hingga Penetapan Remunerasi Dewan Komisaris dan Direksi
Procedures for Proposing to Determining the Remuneration for the Board of Commissioners and Board of Directors

"SESUAI PASAL 5 ANGGARAN DASAR PTPN X, REMUNERASI BAGI DEWAN KOMISARIS DAN DIREKSI DIUSULKAN OLEH PEMEGANG SAHAM SERI A, DENGAN MEKANISME PENETAPAN DAN PENGESAHAN MELALUI RUPS."
"In accordance with Article 5 of the Company's Articles of Association, remuneration for the Board of Commissioners and Board of Directors is proposed by Series A Shareholders, with the mechanism of determination and approval through the GMS."

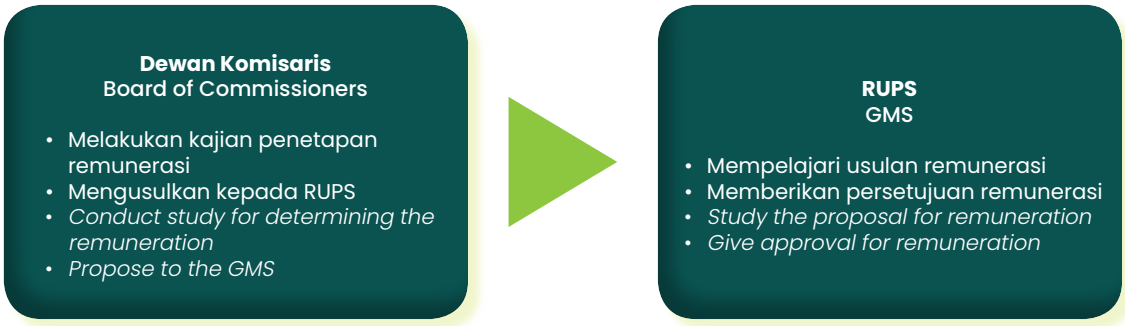
Remunerasi bagi anggota Dewan Komisaris dan Direksi dilakukan dengan basis formula yang ditetapkan oleh RUPS serta telah melalui kajian oleh Dewan Komisaris melalui pendalaman yang dilakukan oleh pemegang saham. Keputusan penetapan remunerasi Dewan Komisaris dan Direksi ditetapkan melalui RUPS Tahunan. Besarnya gaji/honorarium bagi Dewan Komisaris dan Direksi ditetapkan oleh RUPS setiap tahun dengan daya laku selama 1 (satu) tahun buku Perseroan terhitung sejak bulan Januari tahun berjalan.

Remuneration for members of the Board of Commissioners and Board of Directors shall be based on a formula set by the GMS and has been reviewed by Board of Commissioners through an in-depth review by shareholders. Decision on the remuneration for the Board of Commissioners and Board of Directors is stipulated through the Annual GMS. The amount of salary/honorarium for the Board of Commissioners and Board of Directors shall be determined by the GMS every year and valid for 1 (one) fiscal year since January of the current year.

Prosedur penetapan remunerasi bagi Dewan Komisaris dan Direksi dapat dilihat pada bagan di bawah ini.

The procedures for determining the remuneration for the Board of Commissioners and Board of Directors can be seen in the chart below.

Prosedur Penetapan Remunerasi Dewan Komisaris dan Direksi
Procedures for Determining the Remuneration for the Board of Commissioners and Board of Directors



Struktur Remunerasi Dewan Komisaris dan Direksi

Remunerasi bagi Dewan Komisaris dan Direksi diberikan dalam bentuk gaji/honorarium dan tunjangan/fasilitas termasuk santunan purna jabatan yang jenis dan jumlahnya ditetapkan oleh RUPS. Pemberian penghasilan juga mengacu kepada penghasilan profesional di bidang/industri yang sama untuk memberikan penghargaan yang seimbang dengan tanggung jawab yang diberikan kepada Dewan Komisaris dan Direksi, guna meningkatkan kinerja Perseroan agar mampu bersaing dengan entitas usaha lain di bidang/ industri yang sama.

Penetapan remunerasi mengacu pada ketentuan sebagaimana termuat dalam Peraturan Menteri Negara BUMN No. PER-2/MBU/06/2016 Jo. PER-04/MBU/2014 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN. Berdasarkan Peraturan Menteri Negara BUMN tersebut, prinsip penetapan penghasilan Dewan Komisaris ditetapkan oleh RUPS, di mana komponen penghasilan Dewan Komisaris terdiri dari:
- Gaji/ Honorarium;
- Tunjangan;
- Fasilitas;
- Tantiem/Insentif Kinerja.

Structure of Remuneration for the Board of Commissioners and Board of Directors

The remuneration for Board of Commissioners and Board of Directors is given in the form of salary/ honorarium and allowance/benefits include post-employment benefits, which type and amount is determined by the GMS. The salary also refers to the professional salary normally given in the same field/ industry as a financial reward for the responsibilities taken by the Board of Commissioners and Board of Directors, to improve the Company's performance in order to compete with other business entities in the same field/ industry.

The determination of remuneration refers to the provisions as contained in Regulation of the Minister of SOEs No. PER-2/MBU/06/2016 Jo. PER-04/MBU/2014 concerning Guidelines for Determining Income of the Board of Directors, Board of Commissioners and Supervisory Board of SOEs. Based on this Regulation of the Minister of SOEs, the principle in determining the income of Board of Commissioners is stipulated by the GMS, in which the components of income of Board of Commissioners are as follows:
- Salary/Honorarium
- Allowances
- Facilities
- Tantiem/Performance Incentives

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Dalam menentukan besaran gaji/honorarium bagi Dewan Komisaris dan Direksi, perhitungan didasarkan sebagai berikut:
- Gaji Direktur Utama menjadi acuan dengan porsi 100%;
- Gaji Direktur 90% dari nilai gaji Direktur Utama;
- Honorarium Komisaris Utama 45% dari nilai gaji Direktur Utama;
- Honorarium Komisaris 90% dari honorarium Komisaris Utama.

In determining the amount of salary/honorarium for the Board of Commissioners and Board of Directors, the calculation is based as follows:
- Salary of President Director as reference with 100% portion;
- Salary of Director is 90% of President Director's salary;
- Honorarium of President Commissioner is 45% of President Director's salary;
- Honorarium of Commissioner is 90% of President Commissioner's honorarium.

Struktur remunerasi dan komponennya bagi Dewan Komisaris dan Direksi dapat disampaikan sebagai berikut:

The following is the structure of remuneration and its components for the Board of Commissioners and Board of Directors:

Struktur Remunerasi Dewan Komisaris Structure of Remuneration for the Board of Commissioners	**Struktur Remunerasi Direksi** Structure of Remuneration for the Board of Directors
• Honorarium Dewan Komisaris - Perhitungan honorarium Komisaris Utama sebesar 45% dari gaji Direktur Utama*. - Perhitungan honorarium Komisaris sebesar 90% dari gaji Komisaris Utama*. - Pajak atas honorarium ditanggung dan menjadi beban Perseroan. • Honorarium of the Board of Commissioners - Calculation of President Commissioner's Honorarium is 45% of President Director's salary. - Calculation of Commissioner's honorarium is 90% of President Commissioner's salary. - Tax on honorarium is on Company's expense.	• Gaji Direksi - Gaji Direktur Utama sebagai acuan utama*. - Perhitungan gaji anggota Direksi ditetapkan dengan komposisi faktor jabatan sebesar 90% dari gaji Direktur Utama*. - Besarnya gaji anggota Direksi ditetapkan oleh RUPS setiap tahun selama tahun buku sejak bulan Januari tahun berjalan. - Pajak atas gaji ditanggung dan menjadi beban Perseroan. • Salary of the Board of Directors - President Director's salary as main reference*. - Calculation of members of the Board of Commissioners' salary is determined with the composition of job/position factor of 90% of President Director's salary*. - The amount of members of the Board of Directors' salary is stipulated by the GMS every year or the fiscal year since January of current year. - Tax on salary is on Company's expense.
• Tunjangan Dewan Komisaris - Tunjangan Hari Raya, dengan besaran 1 (satu) kali honorarium. - Tunjangan Transportasi. - Tunjangan Komunikasi. • Allowances for the Board of Commissioners - Religious Holiday Allowance amounted to 1 (one) time of honorarium. - Transportation Allowance. - Communication Allowance.	• Tunjangan Direksi - Tunjangan Hari Raya, dengan besaran 1 (satu) kali gaji. - Tunjangan Perumahan. • Allowances for the Board of Directors - Religious Holiday Allowance amounted to 1 (one) time of salary. - Housing Allowance.
• Asuransi Purna Jabatan yang dibayarkan 1 (satu) kali dalam setahun. • Post-employment insurance paid 1 (one) time in a year.	• Asuransi Purna Jabatan yang dibayarkan 1 (satu) kali dalam setahun. • Post-employment insurance paid 1 (one) time in a year.

Struktur Remunerasi Dewan Komisaris Structure of Remuneration for the Board of Commissioners	**Struktur Remunerasi Direksi** Structure of Remuneration for the Board of Directors

• Fasilitas Dewan Komisaris
  - Fasilitas Kendaraan Dinas.
• Facilities of the Board of Commissioners
  - Official Vehicle.
	• Fasilitas Direksi
	  - Fasilitas Kendaraan Dinas.
	• Facilities of the Board of Commissioners
	  - Official Vehicle.

• Tantiem Dewan Komisaris dan Direksi
  - Perseroan dapat memberikan Tantiem kepada anggota Direksi dan Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan Laporan Tahunan 2019.
• Tantiem/Bonus for the Board of Commissioners and Board of Director
  - The Company may give Bonus to members of the Board of Directors and Board of Commissioners based on the GMS resolution in the ratification of 2019 Annual Report.	

Tidak ada komponen lainnya (komponen lainnya, seperti bonus non kinerja dan opsi saham, dll). No other components (other components, non-performance bonus and stock options, etc.	

*) Mengacu kepada Peraturan Menteri Negara BUMN No. PER-2/MBU/06/2016
*) Referring to Regulation of the Minister of SOEs No. PER-2/MBU/06/2016

Indikator untuk Penetapan Remunerasi dan Pengesahannya

Penetapan remunerasi yang berupa gaji/honorarium, tunjangan dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan beberapa faktor di bawah ini:

- Pendapatan Perseroan;
- Aktiva Perseroan;
- Kondisi dan kemampuan keuangan Perseroan;
- Tingkat inflasi;
- Faktor-faktor lain yang relevan, termasuk di antaranya adalah tingkat remunerasi yang berlaku umum dalam industri yang sejenis.

Untuk penetapan remunerasi yang berupa tunjangan dan tantiem yang bersifat variabel dilakukan dengan mempertimbangkan beberapa faktor, yaitu:

- Pencapaian target;
- Tingkat kesehatan dan kemampuan keuangan Perseroan;
- Faktor-faktor lain yang relevan (*merit system*), termasuk di antaranya adalah tingkat remunerasi yang berlaku umum dalam industri yang sejenis.

Indicators to Determine Remuneration and its Validation

The determination of remuneration in the form of salary/honorarium, allowances and facilities is done by taking into account the following factors:

- The Company's revenue;
- The Company's assets;
- The Company's financial condition and capability;
- The inflation rate;
- Other relevant factors, includes common remuneration rate in the same industry.

The variable remuneration in the form of allowance and tantiem is determined by considering the following factors:

- Target achievement;
- The Company's financial health level and capability;
- Other relevant factors (the merit system), which include, among others, common remuneration rate in the same industry.

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Berdasarkan Keputusan Direksi Perusahaan Perseroan (Persero) PT Perkebunan Nusantara III Persero selaku penerima kuasa Pemegang Saham PT Perkebunan Nusantara X No. DPPS/N.X/2507/2020 tanggal 22 September 2020 tentang Penetapan Penghasilan Direktur dan Dewan Komisaris PT Perkebunan Nusantara X tahun 2020 di mana gaji Direktur ditetapkan sebesar Rp122.000.000 per bulan. Selanjutnya, Gaji Direktur menjadi dasar perhitungan bagi honorarium untuk Dewan Komisaris.

Based on the Decree of the Board of Directors of PT Perkebunan Nusantara III (Persero) as the proxy of the Shareholders of PT Perkebunan Nusantara X No. DPPS/N.X/2507/2020 dated September 22, 2020 concerning the Determination of Income for the Board of Directors and Board of Commissioners of PT Perkebunan Nusantara X in 2020 whereas the salary of the Board of Directors was set at IDR122,000,000 per month. Furthermore, the Board of Directors' Salary became the basis for calculating the honorarium for the Board of Commissioners.

Jumlah Remunerasi Dewan Komisaris dan Direksi Tahun 2020

Transparansi mengenai remunerasi bagi Dewan Komisaris dan Direksi di sepanjang tahun 2020 dapat dilihat melalui tabel di bawah ini.

Total Remuneration for the Board of Commissioners and Board of Directors in 2020

Transparency pertaining the remuneration for Board of Commissioners and Board of Directors throughout 2020 can be seen in the table below.

Remunerasi Dewan Komisaris Tahun 2020
Remuneration for the Board of Commissioners in 2020

Dewan Komisaris Board of Commissioners	**Periode Menjabat** Service Period	**Perhitungan per Bulan** Monthly Calculation		**Jumlah Honorarium dan Tunjangan per Bulan** Total Honorarium and Allowances per month	**Jumlah Honorarium dan Tunjangan Selama 1 Tahun** Total Honorarium and Allowances for 1 Year	**Tantiem (Untuk Kinerja Tahun 2019)** (For 2019 Performance)	**Jumlah Remunerasi Tahun 2020** Total Remuneration in 2020
		Honorarium Honorarium	**Tunjangan Transportasi** Transport Allowance				
		(Rp) | (IDR)	**(Rp) |** (IDR)	**(Rp) |** (IDR)	**(Rp) |** (IDR)		**(Rp) |** (IDR)
Saifullah Yusuf	2020	54.900.000	10.980.000	65.880.000	131.760.000	205.591.500	337.351.500
Tumik Kristianingsih	2020	49.410.000	9.882.000	59.292.000	310.577.143	235.710.000	546.287.143
Arvan Rivaldy R. Siregar	2020	49.410.000	9.882.000	59.292.000	203.286.857	235.710.000	438.996.857
Wahyu Widodo (Komisaris Utama) (President Commissioner)	2020	54.900.000	10.980.000	65.880.000	567.822.857	-	567.822.857
Arif Afandi (Komisaris Independen) (Independent Commissioner)	2020	49.410.000	9.882.000	59.292.000	511.040.572	-	511.040.572
Jumlah (Rp) Total (IDR)							**2.401.498.929**

Tunjangan Purna Jabatan bagi anggota Dewan Komisaris diberikan dalam bentuk Asuransi Purna Jabatan sebagaimana tertuang dalam Peraturan Menteri Badan Usaha Milik Negara No. Per-04/MBU/2014 yaitu sebesar 25% (dua puluh lima persen) dari Gaji dalam 1 (satu) tahun yang termasuk di dalamnya premi untuk asuransi kecelakaan dan kematian yang diberikan selama menjabat (mulai diangkat sampai berhenti).

Post-Employment Benefits for members of Board of Commissioners is given in the form of Post-Employment Insurance as stipulated in the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 amounting to 25% (twenty five percent) of Annual Salary, includes premium for accident and death insurance provided during the term of office (from appointment until dismissal).

Remunerasi Direksi Tahun 2020
Remuneration of the Board of Directors in 2019

Direksi Board of Directors	**Periode Menjabat** Service Period	**Perhitungan per Bulan** Monthly Calculation			**Jumlah Gaji dan Tunjangan per Bulan** Total Salary and Allowances per month	**Jumlah Gaji dan Tunjangan Selama 1 Tahun** Total Honorarium and Allowances for 1 Year	**Tantiem (Untuk Kinerja Tahun 2019)** (For 2019 Performance)	**Jumlah Remunerasi Tahun 2020** Remuneration in 2020
		Gaji Salary	**Tunjangan Perumahan** Housing Allowance	**Tunjangan Komunikasi** Communication Allowance				
		(Rp) I (IDR)	**(Rp) I** (IDR)	**(Rp) I** (IDR)	**(Rp) I** (IDR)	**(Rp) I** (IDR)		**(Rp) I** (IDR)
Aris Toharisman (Direktur Operasional) (Director of Operations)	Jan-Mei 2020 Jan-May 2020	103.700.000	25.000.000	5.185.000	133.885.000	669.425.000	494.700.000	1.164.125.000
Aris Toharisman (Direktur) (Director)	Juni-Des 2020 Jun-Dec 2020	122.000.000	25.000.000	6.100.000	153.100.000	1.071.700.000	-	1.071.700.000
Dwi Satriyo Annurogo	Jan-Mei 2020 Jan-May 2020	122.000.000	25.000.000	6.100.000	153.100.000	765.500.000	582.000.000	1.347.500.000
Slamet Djumantoro (Direktur Komersil) (Director of Commercial)	Jan-Mei 2020 Jan-May 2020	109.800.000	25.000.000	5.490.000	140.290.000	701.450.000	494.700.000	1.196.150.000
Slamet Djumantoro (SEVP *Business Support*)	Juni-Agts 2020 Jun-Aug 2020	73.200.000	15.000.000	3.660.000	91.860.000	275.580.000	-	275.580.000
Dimas Eko Prasetyo (SEVP *Operation*)	Mei-Des 2020 May-Dec 2020	73.200.000	15.000.000	3.660.000	91.860.000	643.020.000	-	643.020.000
Septo Kuswitjahjono (SEVP *Business Support*)	Sept–Des 2020 Sept-Dec 2020	73.200.000	15.000.000	3.660.000	91.860.000	367.440.000	-	367.440.000
Jumlah (Rp) Total (IDR)								**6.065.515.000**

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Tunjangan Purna Jabatan bagi anggota Direksi diberikan dalam bentuk Asuransi Purna Jabatan sebagaimana tertuang dalam Peraturan Menteri Badan Usaha Milik Negara No. Per-04/MBU/2014 yaitu sebesar 25% (dua puluh lima persen) dari Gaji dalam satu tahun yang termasuk di dalamnya premi untuk asuransi kecelakaan dan kematian yang diberikan selama menjabat (mulai diangkat sampai berhenti).

Post-Employment Benefits for members of Board of Directors is given in the form of Post-Employment Insurance as stipulated in the Regulation of the Minister of State-Owned Enterprises No. PER-04/MBU/2014 amounting to 25% (twenty percent) of Annual Salary, includes premium for accident and death insurance provided during the term of office (from appointment until dismissal).

Jumlah remunerasi yang dibayarkan Perseroan kepada Dewan Komisaris dan Direksi di tahun 2020 dan perbandingannya dengan tahun 2019 adalah sebagai berikut:

Total remuneration paid by the Company to the Board of Commissioners and Board of Directors in 2020 and its comparison in 2019 is as follows:

Uraian Description	**2019 (Rp) |** (IDR)	**2020 (Rp) |** (IDR)	**Penurunan** Decline	
			Selisih Difference **(Rp) |** (IDR)	**Persen** Percent **(%)**
Jumlah Remunerasi Dewan Komisaris Total Remuneration of the Board of Commissioners	3.329.795.442	2.401.498.929	928.296.513	-28
Jumlah Remunerasi Direksi Total Remuneration of the Board of Directors	6.990.421.869	6.065.515.000	924.906.869	-13
Jumlah Remunerasi yang Dibayarkan kepada Dewan Komisaris dan Direksi Total Remuneration paid to the Board of Commissioners and Board of Directors	10.320.217.311	8.467.013.929	1.853.203.382	-18

Informasi mengenai rasio gaji Dewan Komisaris, Direksi, dan karyawan Perseroan adalah sebagai berikut:

Information on the ratio of the salary of the Company's Board of Commissioners, Board of Directors, and employees is as follows:

Perihal Subject	**Rasio** Ratio
Direktur terhadap SEVP Director to SEVP	1,67
Komisaris Utama terhadap Anggota Dewan Komisaris President Commissioner to Member of the Board of Commissioners	1,11
Direktur terhadap Komisaris Utama Director to President Commissioner	2,32
Direktur terhadap Karyawan tertinggi Director to Highest Employee	3,72

Perihal Subject	Rasio Ratio
Direktur terhadap Karyawan terendah Director to Lowest Employee	34,55
Karyawan Tertinggi terhadap Karyawan Terendah Highest Employee to Lowest Employee	9,30
Karyawan Terendah terhadap UMP Lowest Employee to UMP	2,51

Yang dimaksud karyawan tertinggi pada tabel di atas adalah karyawan *Grade* 1, sementara karyawan terendah adalah karyawan *Grade* 16.

The highest employee in the table above refers to Grade 1 employee while the lowest employee refers to Grade 16 employee.

Bonus Non Kinerja dan Opsi Saham Dewan Komisaris dan Direksi

Tidak terdapat bonus non kinerja dan opsi saham yang diberikan kepada setiap anggota Dewan Komisaris dan Direksi.

Non-Performance Bonus and Stock Options of the Board of Commissioners and Board of Directors

Non-performance bonus and stock options were not provided to each member of the Board of Commissioners and Board of Directors.

Rapat Dewan Komisaris dan Direksi

Board of Commissioners and Board of Directors Meetings

Rapat Dewan Komisaris

Rapat Dewan Komisaris dilaksanakan secara berkala, sekurang-kurangnya 1 (satu) bulan sekali atau berdasarkan kebutuhan. Dalam menyelenggarakan rapat yang sesuai dengan hal-hal yang akan dibicarakan, Dewan Komisaris dapat menyelenggarakan Rapat Dewan Komisaris dengan Direksi dan meminta Direksi dan/atau pejabat lainnya di bawah Direksi dengan sepengetahuan Direksi untuk menghadiri Rapat Dewan Komisaris.

Board of Commissioners Meeting

Board of Commissioners meeting is convened periodically at least once a month or based on needs. In convening the meeting according to the issues to be discussed, Board of Commissioners shall hold Board of Commissioners meeting with Board of Directors and ask Directors and/or other staffs under Board of Directors, with the Board of Directors knowledge, to attend such Board of Commissioners Meeting.

Di sepanjang tahun 2020, Dewan Komisaris telah melaksanakan 12 (dua belas) kali rapat internal. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Dewan Komisaris dalam rapat internal yang diselenggarakan di tahun 2020.

Throughout 2020, Board of Commissioners had conducted 12 (twelve) internal meetings. Meeting agenda, minutes, attendance, and recap of attendance of the Board of Commissioners in internal meetings conducted in 2020 are as follows.

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Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners in Internal Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in attendance
1	Rabu, 29 Januari 2020 Wednesday, January 29, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Kinerja Perusahaan sampai dengan Desember 2019; • *Progress* PMN; • Lain-lain. • Discussion on the Company's Performance up to December 2019; • State Equity Participation (PMN) Progress; • Etc.	• Saifullah Yusuf • Tumik Kristianingsih • Arvan Rivaldy Rebion Siregar
2	Jumat, 21 Februari 2020 Friday, February 21, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Persiapan Masa Giling Tahun 2020, Strategi Pemenuhan Bahan Baku Tebu; • Membahas Progress PMN, Langkah-langkah percepatan penyelesaian proyek PMN paket 1; • Lain-lain. • Discussion on the 2020 Milling Season Preparation, Strategy for the Fulfillment of Sugarcane Raw Materials; • Discussion on PMN Progress, Measures to Accelerate the Completion of PMN project package 1; • Etc.	• Saifullah Yusuf • Tumik Kristianingsih • Arvan Rivaldy Rebion Siregar
3	Senin, 30 Maret 2020 Monday, March 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Pemenuhan Kelengkapan Dokumen GCG; • Lain-lain. • Discussion on the Fulfillment of Completeness of GCG Documents; • Etc.	• Tumik Kristianingsih • Arvan Rivaldy Rebion Siregarr
4	Rabu, 22 April 2020 Wednesday, April 22, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas kinerja Perusahaan Triwulan I Th 2020 • Membahas Kinerja Keuangan Perusahaan 5 Tahun Terakhir; • *Progress* PMN; • Lain-lain. • Discussion on the Company's performance in 1st quarter of 2020 • Discussion on the Company's Financial Performance in the Last 5 Years; • PMN progress; • Etc.	• Wahyu Widodo • Arif Afandi • Tumik Kristianingsih
5	Senin, 11 Mei 2020 Monday, May 11, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Pembahasan surat usulan Direksi nomor: XX-DEKOM/200430.001 perihal Permohonan Rekomendasi Persetujuan Penghapusbukuan & Pemindahtanganan Aset Tanah dan Bangunan di atasnya milik PTPN X Dalam Rangka Penurunan Hutang Perusahaan; • Penunjukan Ketua Komite Audit; • Perubahan pembagian tugas Dewan Komisaris; • Lain-lain • Discussion on the recommendation letter from the Board of Directors No. XX-DEKOM/200430.001 concerning Application for Approval Recommendation for the Write-Off & Transfer of Land and Building Assets owned by the Company to Reduce the Company's Debts; • Appointment of the Chairman of the Audit Committee; • Changes in the division of duties of the Board of Commissioners; • Etc.	• Wahyu Widodo • Arif Afandi • Tumik Kristianingsih

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners in Internal Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in attendance
6	Kamis, 25 Juni 2020 Thursday, June 25, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Masa Giling Tebu dan kendalanya • *Progress* PMN • Membahas Laporan Manajemen dan Keuangan Audit Tahun 2019 • Kinerja Perusahaan bulan Mei 2020 • Lain-lain • Discussion on the Sugarcane Milling Season and its constraints • PMN Progress • Discussion on the 2019 Audited Management and Financial Report • The Company's Performance in May 2020 • Etc.	• Wahyu Widodo • Arif Afandi
7	Selasa, 28 Juli 2020 Tuesday, July 28, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Surat Direksi No. XX-DEKOM/2006.30.001 tanggal 30 Juni 2020 tentang laporan *mapping* risiko Unit Usaha TW I th 2020 • *Progress* PMN • Membahas surat Direktur No.XX-DEKOM/200727.001 tanggal 27 Juli 2020 tentang rencana pelepasan saham PT NMU • Lain-lain • Discussion on the Letter of the Board of Directors No. XX-DEKOM/2006.30.001 dated June 30, 2020 concerning Risk Mapping Report of the Business Unit for the 1st Quarter of 2020 • PMN Progress • Discussion on the Letter of the Board of Directors No.XX-DEKOM/200727.001 dated July 27, 2020 concerning the Plan to Release PT NMU's Shares • Etc.	• Wahyu Widodo • Arif Afandi
8	Kamis, 13 Agustus 2020 Thursday, August 13, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas surat Direktur PTPN X No : XX-DEKOM/20.0727.004 tanggal 27 Juli 2020 tentang Permohonan Rekomendasi atas revisi RKAP PTPN X tahun 2020. • Laporan Direktur terkait dengan Kebakaran di Area PT Energi Agro Nusantara Mojokerto dan dampaknya terhadap Revisi RKAP tahun 2020. • Lain-lain • Discussion on the Letter of the Company's Board of Directors of No. XX-DEKOM/20.0727.004 dated July 27, 2020 concerning the Request for Recommendations on the Company's 2020 Revised Work Plan and Budget. • The Board of Director's Report related to the fire in the Areas of PT Energi Agro Nusantara Mojokerto along with its impact on the Company's 2020 Revised Work Plan and Budget. • Etc.	• Wahyu Widodo • Arif Afandi

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Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners in Internal Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in attendance
9	Rabu, 23 September 2020 Wednesday, September 23, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas surat Direktur PTPN X XX-DEKOM/200901.001 tanggal 1 September 2020 perihal Permohonan Persetujuan Penetapan Kepala Bagian Sekretaris Perusahaan & PKBL • Lain-lain • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/200901.001 dated September 1, 2020 concerning the Application for Approval on the Appointment of the Head of Corporate Secretary & PKBL Division • Etc.	• Wahyu Widodo • Arif Afandi
10	Jumat, 9 Oktober 2020 Friday, October 9, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• *Progress* Proyek PMN • Membahas Tindak lanjut kebakaran yang terjadi di PT Enero • Membahas Rencana Kerja dan Anggaran Dewan Komisaris Th 2021 • Lain-lain • PMN Project Progress • Discussion on the follow-up to the fire that happened at PT Enero • Discussion on the Work Plan and Budget of the Board of Commissioners for 2021 • Etc.	• Wahyu Widodo • Arif Afandi
11	Kamis, 26 November 2020 Thursday, November 26, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas surat Direktur PTPN X No : XX-DEKOM/201103.002 tanggal 6 November 2020, perihal pelaporan pendapat hukum dari Kejaksaan Tinggi Jawa Timur dan hasil reviu BPKP Perwakilan Jawa Timur. • Membahas kinerja perusahaan bulan Oktober 2020. • Membahas surat Direktur PTPN X No : XX-DEKOM/201105.002 tanggal 5 November 2020, perihal Permohonan Rekomendasi atas Revisi RKAPP 2020 (Konsep 2) • Lain-lain • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/201103.002 dated November 6, 2020 concerning the Reporting of Legal Opinion from the District Attorney Office of East Java and the results of review conducted by BPKP East Java Representative. • Discussion on the Company's performance in October 2020. • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/1105.002 dated November 5, 2020, concerning the Request for Recommendation on the Company's 2020 Revised Work Plan and Budget (Concept 2) • Etc.	• Wahyu Widodo • Arif Afandi

Risalah dan Kehadiran Dewan Komisaris pada Rapat Internal
Minutes and Attendance of the Board of Commissioners in Internal Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in attendance
12	Rabu, 30 Desember 2020 Wednesday, December 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas surat Direktur PTPN X No : XX-DEKOM/201223.001 tanggal 23 Desember 2020, perihal pengajuan persetujuan anggaran SPT (Sistem Pembelian Tebu) untuk pelaksanaan TS tegakan MT 2020/2021. • Membahas surat Direktur PTPN X No : XX-DEKOM/201227.001 tanggal 27 Desember 2020, perihal permohonan rekomendasi pembayaran lahan (IPL) TBN dan pengadaan material non pabrikan bambu untuk tanam tembakau musim tanam tahun 2021/2022 kebun ajong gayasan seluas 375 Ha. • Membahas surat Direktur PTPN X No : XX-DEKOM/201227.002 tanggal 27 Desember 2020, perihal permohonan rekomendasi pelaksanaan kegiatan kebun TS MT 2021/2022 PG pesantren baru dan PG ngadiredjo. • Lain-lain • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/201223.001 dated December 23, 2020, concerning the Proposed Budget Approval of Sugarcane Purchasing System (SPT) for the Implementation of TS stand for 2020/2021 Planting Season. • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/201227.001 dated December 27, 2020 concerning Request for Recommendation on Land Payment (IPL) for TBN and the procurement of non-manufactured bamboo materials for planting tobacco in the 2021/2022 planting season at Ajong Gayasan Plantation with an area of 375 Ha. • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/201227,002 dated December 27, 2020, concerning Request for Recommendation for the Implementation of TS Plantation for 2021/2022 Planting Season in PG Pesantren Baru and PG Ngadiredjo. • Etc.	• Wahyu Widodo • Arif Afandi

Rekapitulasi kehadiran anggota Dewan Komisaris pada rapat internal Dewan Komisaris dapat dilihat di bawah ini.

Recap of attendance of members of the Board of Commissioners in internal meetings is described in the following table.

Rekapitulasi Kehadiran Dewan Komisaris pada Rapat Internal
Recap of Attendance of the Board of Commissioners in Internal Meetings

Dewan Komisaris Board of Commissioners	Jumlah Wajib Rapat Number of Mandatory Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Percentage of Attendance
Saifullah Yusuf (Komisaris Utama)* (President Commissioner)*	4	2	50%
Tumik Kristianingsih (Komisaris)*** (Commissioner)***	5	5	100%

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Rekapitulasi Kehadiran Dewan Komisaris pada Rapat Internal
Recap of Attendance of the Board of Commissioners in Internal Meetings

Dewan Komisaris Board of Commissioners	**Jumlah Wajib Rapat** Number of Mandatory Meetings	**Jumlah Kehadiran** Total Attendance	**Persentase Kehadiran** Percentage of Attendance
Arvan Rivaldy Rebion Siregar ****	3	3	100%
Wahyu Widodo (Komisaris Utama)***** (President Commissioner)*****	9	9	100%
Arif Afandi (Komisaris Independen)****** (Independent Commissioner)******	9	9	100%
Rata-rata Average			**100%**

*)Saifullah Yusuf tidak lagi menjabat sejak 14 April 2020
**)Sukardi Ranakit tidak lagi menjabat sebagai Komisaris sejak 14 April 2020
***)Tumik Kristianingsih tidak lagi menjabat sebagai Komisaris sejak 14 April 2020
****)Arvan Rivaldy Rebion Siregar tidak lagi menjabat sebagai Komisaris Independen sejak 14 April 2020
*****)Wahyu Widodo diangkat sebagai Komisaris Utama sejak 14 April 2020
******)Arif Afandi diangkat sebagai Komisaris Independen sejak 14 April 2020
*) Saifullah Yusuf has no longer served since April 14, 2020
**) Sukardi Rinakit has no longer served as Commissioner since April 14, 2020
***) Tumik Kristianingsih has no longer served as Commissioner since April 14, 2020
****) Arvan Rivaldy Rebion Siregar has no longer served as Independent Commissioner since April 14, 2020
*****) Wahyu Widodo has been appointed as President Commissioner since April 14, 2020
******)Arif Afandi has been appointed as Independent Commissioner since April 14, 2020

Sementara itu, sepanjang tahun 2020, Dewan Komisaris juga telah melaksanakan Rapat Gabungan dengan mengundang Direksi yang diselenggarakan sebanyak 13 (tiga belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Dewan Komisaris dan Direksi dalam Rapat Gabungan yang diselenggarakan di tahun 2020.

Meanwhile, throughout 2020, the Board of Commissioners has also held Joint Meetings by inviting the Board of Directors for 13 (thirteen) times. Following are the agenda and minutes of meetings, attendance, and recap of the attendance levels of the Board of Commissioners and Board of Directors at the Joint Meetings held in 2020.

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

No	**Hari/ Tanggal** Day/Date	**Tempat** Venue	**Agenda** Agenda	**Komisaris yang hadir** Commissioner in Attendance	**Direksi yang hadir** Director in Attendance
1	Rabu, 29 Januari 2020 Wednesday, January 29, 2020	Pasuruan	• Membahas Laporan Kinerja Perusahaan PTPN X sampai dengan Desember 2019; • Progress PMN; • Lain-lain. • Discussion on the Company's Performance up to December 2019; • State Equity Participation (PMN) Progress; • Etc.	• Saifullah Yusuf • Tumik Kristianingsih	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Direksi yang hadir Director in Attendance
2	Jumat, 21 Februari 2020 Friday, February 21, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Persiapan Masa Giling Tahun 2020, Strategi Pemenuhan Bahan Baku Tebu; • Membahas *Progress* PMN, Langkah-langkah percepatan penyelesaian proyek PMN paket 1; • Lain-lain. • Discussion on the 2020 Milling Season Preparation, Strategy for the Fulfillment of Sugarcane Raw Materials; • Discussion on PMN Progress, Measures to Accelerate the Completion of PMN project package 1; • Etc.	• Saifullah Yusuf • Tumik Kristianingsih	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro
3	Senin, 30 Maret 2020 Monday, March 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas Kinerja Perusahaan s.d Bulan Februari 2020; • Membahas *Progress* PMN; • Lain-lain. • Discussion on the Company's Performance up to February 2020; • Discussion on PMN Progress; • Etc.	• Tumik Kristianingsih • Arvan Rivaldy Rebion Siregar	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro
4	Rabu, 22 April 2020 Wednesday, April 22, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Orientasi Dewan Komisaris Baru (Pengenalan Dewan Komisaris Baru Tentang Perusahaan) meliputi: 1. *Company Profile*; 2. Proses Bisnis PTPN X; 3. RKAP Tahun 2020; 4. Program Restrukturisasi; 5. Kinerja Keuangan Perusahaan 5 Tahun Terakhir. • Kinerja Perusahaan Triwulan Tahun 2020; • *Progress* PMN; • Langkah-langkah Terkait COVID-19; • Lain-lain. • Orientation of New Member(s) of the Board of Commissioners (Introduction of New Member(s) of the Board of Commissioners) includes: 1. Company Profile; 2. PTPN X Business Process; 3. 2020 Work Plan and Budget; 4. Restructuring Program; 5. The Company's Financial Performance in the Last 5 Years. • The Company's Quarterly Performance in 2020; • PMN Progress; • Measures Related to COVID-19; • Etc.	• Wahyu Widodo • Arif Afandi	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro

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Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Direksi yang hadir Director in Attendance
5	Jumat, 29 Mei 2020 Friday, May 29, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Kesiapan Pelaksanaan Disposal Asset; • Perkiraan Realisasi Musim Giling Tahun 2020; • Laporan Posisi *Cash Flow*/kinerja bulan April 2020; • *Progress* PMN; • Lain-lain. • Readiness of Asset Disposal Implementation; • Estimated Realization of 2020 Milling Season; • Report on Cash Flow Position/ Performance of April 2020; • PMN progress; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro
6	Jumat, 26 Juni 2020 Friday, June 26, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Membahas Masa Giling Tebu dan Kendalanya; • *Progress* PMN; • Membahas Laporan Manajemen dan Keuangan Audit Tahun 2019; • Kinerja Perusahaan bulan Mei 2020 • Lain-lain. • Discussion on Sugarcane Milling Season and Its Constraints; • PMN Progress; • Discussion on the 2019 Audited Management and Financial Report; • The Company's Performance in May 2020; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro
7	Selasa, 28 Juli 2020 Tuesday, July 28, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Persiapan RUPS Kinerja Tahun 2019; • *Progress* PMN; • Membahas surat Direktur No.XX-DEKOM/200727.001 tanggal 27 Juli 2020 tentang rencana pelepasan saham PT NMU; • Lain-lain. • Preparation for the 2019 Performance GMS; • PMN Progress; • Discussion on the Letter of the Board of Directors No. XX-DEKOM/200727.001 dated July 27, 2020 concerning the Plan to Release of PT NMU's Shares; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro

Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Direksi yang hadir Director in Attendance
8	Kamis, 13 Agustus 2020 Thursday, August 13, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Membahas surat Direktur PTPN X No: XX DEKOM/20.0727.004 tanggal 27 Juli 2020 tentang Permohonan Rekomendasi atas revisi RKAP PTPN X tahun 2020 yang kami terima tanggal 7 Agustus 2020; • Laporan Direktur terkait dengan Kebakaran di Area PT Energi Agro Nusantara Mojokerto dan dampaknya terhadap Revisi RKAP tahun 2020; • Lain-lain. • Discussion on the Letter of the Company's Board of Directors No. XX DEKOM/20.0727.004 dated July 27, 2020 concerning Request for Recommendation on the Company's 2020 Revised Work Plan and Budget 2020, which we received on August 7, 2020; • Board of Directors Report on the Fire Occurred at PT Energi Area Agro Nusantara Mojokerto and Its Impact on the Company's 2020 Revised Work Plan and Budget; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro
9	Senin, 31 Agustus 2020 Monday, August 31, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Pencapaian Kapasitas Produksi Giling dan Permasalahannya • Pengelolaan dan Pengembangan SDM • *Progress* Penggunaan Dana PMN • Lain-lain • Achievement of Milling Production Capacity and Its Issues • HR Management and Development • Progress on the Use of PMN • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo
10	Kamis, 10 September 2020 Thursday, September 10, 2020	Kantor Perwakilan PT Dasaplast Nusantara di Semarang (sekaligus kunjungan) Representative Office of PT Dasaplast Nusantara in Semarang (at the same time with visit)	• Membahas pengelolaan SDM; • Lain-lain. • Discussion on HR management; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono

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Risalah dan Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Minutes and Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Direksi yang hadir Director in Attendance
11	Senin, 26 Oktober 2020 Monday, October 26, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Membahas Usulan RKAP Tahun 2021 dan prognosa tahun 2020; • Membahas Pencapaian Kinerja Perusahaan s.d Tw III tahun 2020; • Membahas *Progress* PMN; • Lain-lain. • Discussion on the Proposal for the Company's 2020 Work Plan and Budget and 2020 Prognosis; • Discussion on the Company's Performance Achievement up to 3rd Quarter of 2020; • Discussion on PMN Progress; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono
12	Jumat, 27 November 2020 Friday, November 27, 2020	*Media Teleconference* (Aplikasi Zoom) (Zoom Application)	• Membahas surat Direktur PTPN X No : XX-DEKOM/201103.002 tanggal 6 November 2020, perihal pelaporan pendapat hukum dari Kejaksaan Tinggi Jawa Timur dan hasil reviu BPKP Perwakilan Jawa Timur; • Membahas surat Direktur PTPN X No : XX-DEKOM/201105.002 tanggal 5 November 2020, perihal Permohonan Rekomendasi atas Revisi RKAPP 2020 (Konsep 2); • Lain-lain. • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/201103.002 dated November 6, 2020 concerning the Reporting of Legal Opinion from the District Attorney Office of East Java and the results of review conducted by BPKP East Java Representative; • Discussion on the Letter of the Company's Board of Directors No. XX-DEKOM/1105.002 dated November 5, 2020, concerning the Request for Recommendation on the Company's 2020 Revised Work Plan and Budget (Concept 2); • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono
13	Rabu, 30 Desember 2020 Wednesday, December 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Membahas kinerja perusahaan s.d bulan November 2020; • Membahas *progress* PMN; • Lain-lain. • Discussion on the Company's Performance up to November 2020; • Discussion on PMN Progress; • Etc.	• Wahyu Widodo • Arif Afandi	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono

Rekapitulasi kehadiran anggota Dewan Komisaris dan Direksi pada Rapat Gabungan dapat dilihat di bawah ini:

Recap of attendance of members of the Board of Commissioners and Board of Directors in Joint Meetings is described in the following table:

Rekapitulasi Kehadiran Dewan Komisaris dan Direksi pada Rapat Gabungan
Recap of Attendance of the Board of Commissioners and Board of Directors in Joint Meetings

Dewan Komisaris dan Direksi Board of Commissioners and Board of Directors	**Jumlah Wajib Rapat** Number of Mandatory Meetings	**Jumlah Kehadiran** Total Attendance	**Persentase Kehadiran** Percentage of Attendance
Dewan Komisaris Board of Commissioners			
Wahyu Widodo (Komisaris Utama) (President Commissioner)	10	10	100%
Arif Afandi (Komisaris Independen) (Independent Commissioner)	10	10	100%
Direksi Board of Directors			
Aris Toharisman (Direktur) (Director)	13	13	100%
Dimas Eko Prasetyo (SEVP *Operation*)	8	8	100%
Septo Kuswitjahjono (SEVP *Business Support*)	8	8	100%
Rata-rata Average			**100%**

Rapat Direksi

Rapat Direksi dapat dilaksanakan setiap waktu apabila dipandang perlu baik oleh anggota Direksi, atas permintaan Dewan Komisaris, maupun atas permintaan Pemegang Saham. Rapat dihadiri oleh anggota Direksi, Sekretaris Perusahaan sebagai notulis Rapat, dan pihak-pihak lain yang perlu hadir untuk pembahasan materi. Risalah rapat harus memuat hal-hal yang dibicarakan termasuk pernyataan ketidaksetujuan/*dissenting opinion* anggota Direksi dan hal-hal yang diputuskan.

Di sepanjang tahun 2020, Direksi melaksanakan rapat internal sebanyak 19 (sembilan belas) kali. Berikut disampaikan agenda dan risalah rapat, kehadiran, serta rekapitulasi tingkat kehadiran Direksi dalam rapat-rapat tersebut.

Board of Directors Meeting

Board of Directors Meeting can be held at any time when considered necessary by members of the Board of Directors, on the request of the Board of Commissioners or the Shareholders. The meeting is attended by members of the Board of Directors, Corporate Secretary as the note taker of Minutes of Meeting, and other parties deemed necessary to attend to discuss the matter at hands – which include the dissenting opinion of members of Board of Directors – and other matters decided.

Throughout 2020, the Board of Directors conducted 19 (nineteen) internal meetings. Below are the meeting agenda, minutes, attendance, and recap of attendance of the Board of Commissioners in internal meetings conducted in 2020.

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Risalah dan Kehadiran Direksi pada Rapat Internal
Minutes and Attendance of the Board of Directors in Internal Meetings

Tanggal Date	**Tempat** Place	**Agenda**	**Peserta** Participant	**Alasan Ketidakhadiran Direksi yang Tidak Hadir** Reasons for Director in Absence
Kamis, 02 Januari 2020 Thursday, January 2, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Perubahan Struktur Organisasi (SO) sesuai ajaran *Holding* • Penugasan karyawan PTPN X • Changes in the Organizational Structure (SO) according to Holding • Assignment of the Company's employees	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Rabu, 15 Januari 2020 Wednesday, January 15, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• PMN (*Progress* setelah bertemu Wamen & Deputi KBUMN • Tugas PMO • PMN (Progress after meeting the Deputy Minister & Deputy of the Ministry of SOEs) • PMO duties	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Rabu, 15 Januari 2020 Wednesday, January 15, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Struktur Organisasi PTPN X • The Company's Organizational Structure	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Selasa, 4 Februari 2020 Tuesday, February 4, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Struktur Organisasi PTPN X • The Company's Organizational Structure	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Selasa, 11 Februari 2020 Tuesday, February 11, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• PMN (*Progress* setelah bertemu Wamen & Deputi KBUMN) • Materi dengan Serikat Pekerja PTPN X • SDM • Lain-lain • PMN (Progress after meeting the Deputy Minister and Deputy of the Ministry of SOEs) • Material with The Company's Workers Union • HR • Etc.	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-

Risalah dan Kehadiran Direksi pada Rapat Internal
Minutes and Attendance of the Board of Directors in Internal Meetings

Tanggal Date	**Tempat** Place	**Agenda**	**Peserta** Participant	**Alasan Ketidakhadiran Direksi yang Tidak Hadir** Reasons for Director in Absence
Selasa, 25 Februari 2020 Tuesday, February 25, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• PMO • Rencana Pembahasan SPT di *Holding* • Perkembangan *Raw Sugar* • Audit GCG • Acara HUT PTPN X • Progres Audit Kinerja Keuangan • Kuasa Penjualan • PMN • PMO • SPT Discussion Plan at Holding • Raw Sugar Development • GCG Audit • PTPN X's Anniversary Event • Progress of Financial Performance Audit • Sales Power • PMN	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Selasa, 03 Maret 2020 Tuesday, March 3, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Kelanjutan Proyek PMN • Arahan *Holding* terkait Strategi Bisnis PTPN Grup • Lain-lain (Buka Giling & Bantuan untuk masyarakat sekitar) • PMN Project Continuation • Direction from Holding regarding PTPN Group's Business Strategy • Others (Open Milling & Assistance for the local community)	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Kamis, 02 April 2020 Thursday, April 2, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• *Legal Opinion* Proyek PMN PTPN X • Surat Permintaan *Bridging* Paket 2 dari PT Barata Indonesia • Lain-lain • Legal Opinion on the Company's PMN Project • Request for Bridging Package 2 from PT Barata Indonesia • Etc.	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Senin, 11 Mei 2020 Monday, May 11, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Lahan Tembakau Klaten • Kerja Sama Olah *Raw Sugar* • Arahan Wakil Menteri I BUMN • Surat Tugas Karyawan Selama PSBB • Persiapan RUPS Anak Perusaaan • Tobacco Land in Klaten • Raw Sugar Processing Cooperation • Direction of Deputy Minister I of the Ministry of SOEs • Employee Assignment Letter During PSBB • Preparation of the Subsidiary's GMS	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-

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Risalah dan Kehadiran Direksi pada Rapat Internal
Minutes and Attendance of the Board of Directors in Internal Meetings

Tanggal Date	**Tempat** Place	**Agenda**	**Peserta** Participant	**Alasan Ketidakhadiran Direksi yang Tidak Hadir** Reasons for Director in Absence
Kamis, 28 Mei 2020 Thursday, May 28, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Penyampaian amanat Dirut *Holding* • Pembagian Tugas dan Wewenang SEVP • Persiapan Giling • Koordinasi dengan petani tebu • Pengisian Manajemen Anper dan Pejabat Puncak • Valuasi nilai PT NMU • Rencana Pembelian Lahan HGU • Presentation of the mandate of Holding's President Director • Division of Duties and Authorities of SEVP • Milling Preparation • Coordination with sugarcane farmers • Assigning of Management and Top Officials of Subsidiaries • PT NMU's valuation • Plan to Purchase HGU Land	• Dwi Satriyo Annurogo • Aris Toharisman • Slamet Djumantoro	-
Jumat, 19 Juni 2020 Friday, June 19, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Penempatan SDM untuk Pejabat Puncak • Rencana NewCo Tembakau • Konsultan Hukum • HR Placement for Top Officials • NewCo Tobacco Plan • Legal Consultant	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro	-
Kamis, 30 Juli 2020 Thursday, July 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Strategi pemenuhan tebu • Pengajuan *Bridging* tahap 2 dari Barata • *Core Value* BUMN – AKHLAK • Perbaikan Produktivitas HGU • Penawaran sewa lahan Kejati Jatim di Mojokerto • Sugarcane fulfillment strategy • Application for Bridging Stage 2 from Barata • SOEs Core Value – AKHLAK • HGU Productivity Improvement • Offer for land lease of East Java District Attorney Office in Mojokerto	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro	-
Rabu, 12 Agustus 2020 Wedneday, August 12, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Perubahan RKAP 2020 • Ledakan/Kebakaran PT Enero • Penjualan Gula Ritel • Changes in the Company's 2020 Work Plan and Budget • Explosion/Fire at PT Enero • Retail Sugar Sales	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro	-

Risalah dan Kehadiran Direksi pada Rapat Internal
Minutes and Attendance of the Board of Directors in Internal Meetings

Tanggal Date	**Tempat** Place	**Agenda**	**Peserta** Participant	**Alasan Ketidakhadiran Direksi yang Tidak Hadir** Reasons for Director in Absence
Selasa, 01 September 2020 Tuesday, September 01, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	*Pending Matters* PTPN X	• Aris Toharisman • Dimas Eko Prasetyo • Slamet Djumantoro	-
Selasa, 08 September 2020 Tuesday, September 8, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	Pending Matters PTPN X	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono	-
Kamis, 08 Oktober 2020 Thursday, October 8, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• Pembelian HGU Sumber Sari Petung • PMN Tahun 2015 • Strategi Giling tahun 2021 • *Agroforestry* • SDM • Rencana Audit Tahun 2020 • Lain-lain • Purchase of HGU Sumber Sari Petung • 2015 PMN • 2021 Milling Strategy • Agroforestry • HR • 2020 Audit Plan • Etc.	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono	-
Jumat, 20 November 2020 Friday, November 20, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• SDM • Lain-lain • HR • Etc.	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono	-
Senin, 30 November 2020 Monday, November 30, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• SDM • Lain-lain • HR • Etc.	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono	-
Selasa, 29 Desember 2020 Tuesday, December 29, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Ofiice Surabaya	• SDM • Lain-lain • HR • Etc.	• Aris Toharisman • Dimas Eko Prasetyo • Septo Kuswitjahjono	-

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Rekapitulasi kehadiran Direksi pada Rapat Internal Direksi dapat dilihat di bawah ini:

Recap of attendance of the Board of Directors in Internal Meetings is described in the following table:

Rekapitulasi Kehadiran Direksi pada Rapat Internal
Recap of Attendance of the Board of Directors in Internal Meetings

Direksi Board of Directors	**Jumlah Wajib Rapat** Number of Mandatory Meetings	**Jumlah Kehadiran** Total Attendance	**Persentase Kehadiran** Percentage of Attendance
Dwi Satriyo Annurogo	10	10	100%
Slamet Djumantoro	14	14	100%
Aris Toharisman (Direktur) Director	19	19	100%
Dimas Eko Prasetyo (SEVP *Operation*)	9	9	100%
Septo Kuswitjahjono (SEVP *Business Support*)	5	5	100%
Rata-rata Average			**100%**

Pengungkapan Hubungan Afiliasi antara Direksi, Dewan Komisaris, dan Pemegang Saham Utama dan/atau Pengendali

Informasi Mengenai Pemegang Saham Utama dan Pengendali

Pemegang saham utama dari Perseroan adalah PT Perkebunan Nusantara III (Persero), atau PTPN III (Persero). PTPN III (Persero) merupakan Badan Usaha Milik Negara (BUMN) di mana Negara Republik Indonesia melalui Pemerintah Republik Indonesia/Kementerian BUMN memiliki seluruh saham atau 100% dari saham PTPN III. Dengan demikian, Negara Republik Indonesia menjadi entitas induk akhir dari Perseroan atau merupakan Pemegang Saham Pengendali Perseroan.

Pengungkapan Hubungan Afiliasi antara Direksi, Dewan Komisaris, dan Pemegang Saham Utama/ Pengendali

Dewan Komisaris dan Direksi PTPN X (Persero) tidak memiliki hubungan afiliasi baik secara keuangan maupun kekeluargaan antar Direksi dengan Direksi yang lainnya, serta antara Dewan Komisaris, Direksi dan Pemegang Saham Utama maupun Pemegang Saham Pengendali.

Disclosure of Affiliation Between the Board of Directors, Board of Commissioners, and Major and/or Controlling Shareholders

Information on Major and Controlling Shareholder

The Company's major shareholder is PT Perkebunan Nusantara III (Persero), or PTPN III. PTPN III is a State-Owned Enterprise (SOE), where the Republic of Indonesia through the Government of Republic of Indonesia/Ministry of SOW owns all shares, or 100% shares of PTPN III. Hence, the Republic of Indonesia is the owner of parent entity or the Controlling Share of the Company.

Disclosure of Affiliation between the Board of Directors, Board of Commissioners, and Major/ Controlling Shareholder

The Company's Board of Commissioners and Board of Directors do not have affiliation both in terms of financial and familial between members of the Board of Directors, as well as between the Board of Commissioners, the Board of Directors and the Major/Controlling Shareholder.

Pemegang Saham PTPN X (Persero) memberikan perhatian khusus terkait hubungan afiliasi antara anggota Direksi dan Dewan Komisaris karena hal ini dapat mempengaruhi kemandirian dan juga untuk menghindari benturan kepentingan dalam pengambilan keputusan di dalam Perseroan.

The Company's Shareholders give special attention to the affiliation between members of the Board of Directors and the Board of Commissioners since it can affect independence and also to avoid conflicts of interest in decision making within the Company.

	Hubungan Afiliasi Dengan Affiliation with			
	Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**PTPN III (Pemegang Saham Utama)** PTPN III (Major Shareholder)	**Pemerintah Republik Indonesia (Pemegang Saham Pengendali Perseroan)** Government of the Republic of Indonesia (Controlling Shareholder)
Dewan Komisaris Board of Commissioners				
Wahyu Widodo (Komisaris Utama) (President Commissioner)	x	x	x	x
Arif Afandi (Komisaris Independen) (Independent Commissioner)	x	x	x	x
Direksi Board of Directors				
Aris Toharisman (Direktur) (Director)	x	x	x	x
Dimas Eko Prasetyo (SEVP *Operation*)	x	x	x	x
Septo Kuswitjahjono (SEVP *Business Support*)	x	x	x	x

v = ada / x = tidak ada
v = applicable / x = not applicable

Pengungkapan Rangkap Jabatan Dewan Komisaris dan Direksi

Hubungan kepengurusan anggota Dewan Komisaris dan Direksi pada perusahaan lain di luar Perseroan periode tahun 2020 sebagai berikut.

DIsclosure of Concurrent Positions of the Board of Commissioners and Board of Directors

The management relationship of members of Board of Commissioners and Board of Directors in other companies for 2020 period is as follows.

	Kepengurusan pada Perusahaan/Institusi Lain Management in other Companies/Institutions		
	Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners	**Sebagai Anggota Direksi** As Member of the Board of Directors	**Jabatan Lainnya** Other Positions
Dewan Komisaris Board of Commissioners			
Wahyu Widodo (Komisaris Utama) (President Commissioner)	x	x	x
Arif Afandi (Komisaris Independen) (Independent Commissioner)	x	x	✓

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	Kepengurusan pada Perusahaan/Institusi Lain Management in other Companies/Institutions		
	Sebagai Anggota Dewan Komisaris As Member of the Board of Commissioners	**Sebagai Anggota Direksi** As Member of the Board of Directors	**Jabatan Lainnya** Other Positions
Direksi Board of Directors			
Aris Toharisman (Direktur) (Directors)	x	x	x
Dimas Eko Prasetyo (SEVP *Operation*)	x	x	x
Septo Kuswitjahjono (SEVP *Business Support*)	x	x	x

v = ada / x = tidak ada
v = applicable / x = not applicable

Rangkap jabatan Dewan Komisaris dan Direksi di luar Perseroan adalah sebagai berikut:

Concurrent positions of the Board of Commissioners and Board of Directors in other Companies/ institutions are as follows:

Nama Name	Jabatan pada Perusahaan/Institusi Lain Position in other Companies/Institutions
Direksi Board of Directors	
Dimas Eko Prasetyo	Tim Dewan Penasehat (*Advisory Board*), ITS Fakultas Teknologi Industri dan Rekayasa Sistem Advisory Board Team, ITS Faculty of Industrial Technology and Systems Engineering

Seluruh rangkap jabatan telah memenuhi peraturan dan perundang-undangan yang berlaku. Adapun rangkap jabatan anggota Dewan Komisaris pada Kementerian merupakan bagian dari representasi pengawasan Pemerintah Republik Indonesia selaku entitas pemilik akhir, atas pengurusan Perseroan oleh Direksi.

All concurrent positions have met the prevailing laws and regulations. The concurrent positions of members of the Board of Commissioners at the Ministry are part of the oversight representation of the Government of the Republic of Indonesia as the owner of parent entity, over the management of the Company by the Board of Directors.

Pengungkapan Kepemilikan Saham Dewan Komisaris dan Direksi

Di bawah ini disajikan kepemilikan saham 5% atau lebih oleh Dewan Komisaris dan Direksi, baik kepemilikan saham di perusahaan publik lain maupun kepemilikan saham Perseroan. Transparansi kepemilikan saham 5% atau lebih oleh Dewan Komisaris dan Direksi ini menjadi bagian dari upaya Perseroan untuk memberikan informasi terkait potensi benturan kepentingan.

DIsclosure of Share Ownership of the Board of Commissioners and Board of Directors

Below is 5% or more shares ownership by the Company's Board of Commissioners and Board of Directors, whether shares in other public companies or shares in the Company. The transparency of 5% or more share ownership by the Board of Commissioners and Board of Directors is part of the Company's effort to provide information on potential conflict of interest.

	Saham PTPN X Share of the Company		Saham BUMN (di atas 5%) Share of other SOEs (more than 5%)		Saham Perusahaan Swasta (di atas 5%) Share of Private Companies (more than 5%)	
	Nilai Value	Persen Percentage	Nilai Value	Nilai Value	Persen Percentage	Nilai Value
Dewan Komisaris Board of Commissioners						
Wahyu Widodo (Komisaris Utama) (President Commissioner)	Nihil None				Nihil None	
Arif Afandi (Komisaris Independen) (Independent Commissioner)					Nihil None	
Direksi Board of Directors						
Aris Toharisman (Direktur) (Director)	Nihil None				Nihil None	
Dimas Eko Prasetyo (SEVP *Operation*)					Nihil None	
Septo Kuswitjahjono (SEVP *Business Support*)					Nihil None	

Perseroan tidak memiliki kebijakan terkait kepemilikan saham oleh Manajemen.

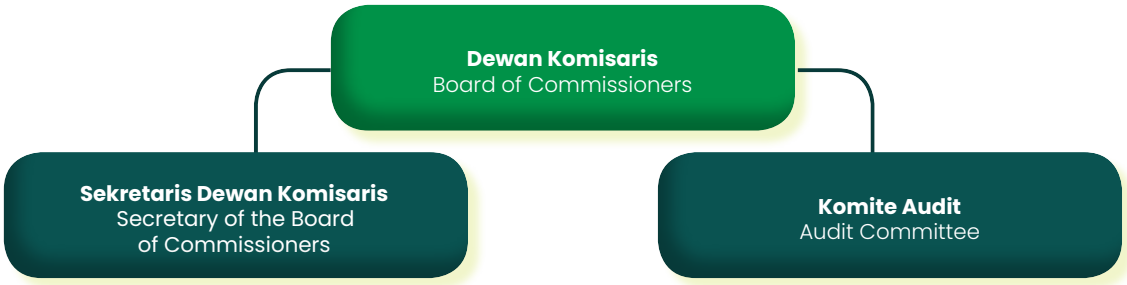
The Company has no policy related to share ownership by the Management.

ORGAN PENDUKUNG DEWAN KOMISARIS

Dalam pelaksanaan tugas dan tanggung jawab pengawasan, pemberian saran serta rekomendasi, Dewan Komisaris dibantu oleh Sekretaris Dewan Komisaris dan Komite Audit, sementara Dewan Komisaris tidak memiliki Komite lainnya selain Komite Audit.

SUPPORTING ORGANS OF THE BOARD OF COMMISSIONERS

In carrying out its supervisory duties and responsibilities, providing advice and recommendations, the Board of Commissioners is assisted by the Secretary of the Board of Commissioners and the Audit Committee, while the Board of Commissioners does not have any other committee apart from the Audit Committee.



ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Sekretariat Dewan Komisaris

Dalam rangka membantu kelancaran pelaksanaan tugasnya, Dewan Komisaris dibantu oleh Sekretariat Dewan Komisaris yang berfungsi sebagai penghubung Dewan Komisaris dengan pihak lain. Sekretariat Dewan Komisaris dipimpin oleh seorang pejabat Sekretaris Dewan Komisaris.

Kriteria Sekretaris Dewan Komisaris

Sekretariat Dewan Komisaris dipimpin oleh seorang pejabat Sekretaris Dewan Komisaris yang harus memenuhi kriteria sebagai berikut:

1. Memahami sistem pengelolaan, pengawasan, dan pembinaan BUMN;
2. Memiliki integritas yang baik;
3. Memahami fungsi kesekretariatan;
4. Memiliki kemampuan untuk berkomunikasi dan berkoordinasi dengan baik.

Masa Jabatan

Masa jabatan Sekretaris dan Staf Sekretariat Dewan Komisaris ditetapkan oleh Dewan Komisaris maksimum 3 (tiga) tahun dan dapat diangkat kembali untuk paling lama 2 (dua) tahun dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Pejabat Sekretaris Dewan Komisaris

Pejabat Sekretaris Dewan Komisaris Perseroan di jabat oleh Roslyn Sitohang melalui Surat Keputusan Dewan Komisaris No. DK-SURKP.20.11.05 tanggal 1 November 2020, dengan tugas pokok sebagai berikut:

1. Membantu Komisaris dalam melaksanakan tugas pengawasan Perseroan dan bertanggung jawab atas tugas-tugas yang diberikan;
2. Mengatur dan mengurus surat-menyurat Komisaris serta membina hubungan yang serasi baik internal dan eksternal;
3. Tugas-tugas lain yang diberikan Komisaris. Di dalam melaksanakan tugasnya Sekretaris Komisaris dibantu oleh 1 orang staf Sekretaris Dewan Komisaris, yaitu Ellyda Hasan.

Secretary of the Board of Commissioners

In order to support its duties implementation, the Board of Commissioners is assisted by the Secretariat of the Board of Commissioners, which serves as a liaison between the Board of Commissioners and other parties. Secretariat of the Board of Commissioners is chaired by Secretary of the Board of Commissioners.

Criteria of Secretary of the Board of Commissioners

Secretariat of the Board of Commissioners is chaired by Secretary of the Board of Commissioners who shall meet the following criteria:

1. Understand the SOE management, monitoring, and development system;
2. Has good integrity;
3. Has good understanding of secretarial function;
4. Has the ability to communicate and coordinate well.

Term of Office

The term of office of the Secretary and Staff of the Secretariat of the Board of Commissioners shall be determined by the Board of Commissioners for a maximum of 3 (three) years and may be re-appointed for a maximum of 2 (two) years without prejudice to the right of Board of Commissioners to dismiss at any time.

Secretary of the Board of Commissioners

As referred to in Decree of the Board of Commissioners No. DK-SURKP.20.11.05 dated November 1, 2020, the position of Secretary of the Board of Commissioners is held by Roslyn Sitohang with the following main duties:

1. Assist the Board of Commissioners in carrying out the Company's supervisory duties and be responsible for the duties assigned;
2. Organize and manage the Board of Commissioners' correspondence and foster harmonious relations both internally and externally;
3. Other duties assigned by the Board of Commissioners. In performing these duties the Secretary of the Board of Commissioners is assisted by 1 staff member of the Secretary of the Board of Commissioners, namely Ellyda Hasan.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

ROSLYN SITOHANG
Sekretaris Dewan Komisaris
Secretary of the Board of Commissioners
Periode Jabatan: 1 November 2020
Service Period: November 1, 2020

Data Pribadi	Personal Data
Warga Negara Indonesia Usia 57 tahun Kelahiran Tapanuli Utara, 16 Desember 1963	Indonesian citizen 57 years old Born in North Tapanuli, December 16, 1963
Domisili	Domicile
DKI Jakarta, Indonesia	DKI Jakarta, Indonesia
Riwayat Pendidikan	Education
• Sarjana STIA Mandala Indonesia, Jakarta (2006)	• Bachelor from STIA Mandala Indonesia, Jakarta (2006)
Riwayat Profesi	Professional History
• Staf Dewan Komisaris PT Indofarma (Persero) Tbk (2008-2012) • Staf Dewan Komisaris PT Kimia Farma (Persero) Tbk (2011-2012) • Sekretaris Dewan Komisaris PT Bio Farma (Persero) (2012-2017)	• Staff of the Board of Commissioners of PT Indofarma (Persero) Tbk (2008-2012), • Staff of the Board of Commissioners of PT Kimia Farma (Persero) Tbk (2011-2012), • Secretary of the Board of Commissioners of PT Bio Farma (Persero) (2012-2017).

Tugas

Berdasarkan *Board Manual* Dewan Komisaris yang mengatur keberadaan Sekretaris Dewan Komisaris, tugas dari Sekretaris Dewan Komisaris adalah:

1. Mempersiapkan rapat, termasuk bahan rapat untuk Dewan Komisaris;
2. Membuat risalah rapat Dewan Komisaris sesuai ketentuan Anggaran Dasar Perseroan;
3. Mengadministrasikan dokumen Dewan Komisaris, baik surat masuk, surat keluar, risalah rapat maupun dokumen lainnya;
4. Menyusun Rancangan Rencana Kerja dan Anggaran Dewan Komisaris;
5. Menyusun Rancangan Laporan Dewan Komisaris;
6. Melaksanakan tugas lain dari Dewan Komisaris.

Dalam rangka tertib administrasi dan pelaksanaan tata kelola perusahaan, Sekretariat Dewan Komisaris berkewajiban untuk memastikan dokumen penyelenggaraan kegiatan di atas tersimpan dengan baik di Perseroan.

Duties

Based on the Board Manual of Board of Commissioners governing the existence of Secretary of the Board of Commissioners, the duties of Secretary of the Board of Commissioners are as follows:

1. Preparing meetings, including meeting materials for the Board of Commissioners;
2. Making minutes of the Board of Commissioners meetings in accordance with the Company's Articles of Association;
3. Administering documents the of Board of Commissioners, whether incoming mails, outgoing mails, minutes of meetings or other documents;
4. Drafting the Work Plan and Budget of the Board of Commissioners;
5. Preparing the Draft of the Board of Commissioners Report;
6. Carrying out other duties from the Board of Commissioners.

To maintain a good administration and implementation of corporate governance, the Secretariat of the Board of Commissioners shall ensure that the above documents are properly kept in the Company.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Selain melaksanakan tugas tersebut, Sekretariat Dewan Komisaris memiliki tugas untuk memastikan bahwa Dewan Komisaris mematuhi peraturan perundang-undangan serta menerapkan prinsip-prinsip GCG. Sekretariat Dewan Komisaris juga wajib memberikan informasi yang dibutuhkan oleh Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta, serta mengkoordinasikan anggota Komite jika diperlukan dalam rangka memperlancar tugas Dewan Komisaris.

In addition to performing the above duties, Secretariat of the Board of Commissioners has the duty to ensure that Board of Commissioners complies with laws and regulations and implements GCG principles. Secretariat of the Board of Commissioners should also provide information required by the Board of Commissioners on a regular basis and/or at any time if requested, and coordinate members of the Committees if necessary in order to expedite the duties of the Board of Commissioners.

Remunerasi
Sekretaris Dewan Komisaris diberikan honorarium yang ditetapkan sebesar 15% dari gaji Direktur Utama. Selain itu, Sekretaris Dewan Komisaris juga diberikan tunjangan dan fasilitas serta tantiem/insentif kinerja, dengan rincian sebagai berikut:

Remuneration
Secretary of the Board of Commissioners is given honorarium amounted to 15% of the President Director's salary. In addition, Secretary of the Board of Commissioners is also provided with allowances and benefits as well as tantiem/performance incentive, the details are as follows:

Remunerasi Sekretaris Dewan Komisaris Tahun 2020
Remuneration of Secretary of the Board of Commissioners in 2020

Nama Name	**Periode Menjabat** Service Period	**Honorarium per Bulan** Monthly Honorarium	**Tunjangan Transportasi** Transport Allowance	**Jumlah Honorarium dan Tunjangan per Bulan** Total Honorarium and Allowances per Month	**Jumlah Honorarium dan Tunjangan 1 Tahun** Total Honorarium and Allowances for 1 Year	**Tantiem (Untuk Kinerja Tahun 2019)** (For 2019 Performance)	**Jumlah Remunerasi Tahun 2020** Total Remuneration in 2020
		(Rp) | (IDR)	**(Rp) |** (IDR)		**(Rp) |** (IDR)	**(Rp) |** (IDR)	**(Rp) |** (IDR)
Roslyn Sitohang	2020	18.300.000	3.660.000	21.960.000	263.520.000	87.300.000	350.820.000
Jumlah Total							**350.820.000**

Laporan Pelaksanaan Tugas Tahun 2020
1. Menyelenggarakan rapat internal Dewan Komisaris dan rapat gabungan mulai dari persiapan (penyiapan & distribusi undangan, daftar hadir, dsb) hingga risalah rapat;
2. Melaksanakan korespondensi persuratan Dewan Komisaris dengan Direksi, Pemegang Saham dan stakeholder lainnya;
3. Membantu penyiapan laporan/tanggapan/telaah/rekomendasi Dewan Komisaris terhadap surat permohonan maupun laporan dari Direksi Perseroan sampai dengan pendistribusiannya;

Implementation of Duties Report in 2020
1. Organizing internal Board of Commissioners meetings and joint meetings starting from preparation (preparation & distribution of invitations, attendance lists, etc.) to meeting minutes;
2. Implementing correspondence between the Board of Commissioners and the Board of Directors, Shareholders and other stakeholders;
3. Assisting in the preparation of reports/responses/reviews/recommendations of the Board of Commissioners on application letters and reports from the Company's Board of Directors until their distribution;

4. Penjadwalan Kunjungan Dewan Komisaris ke Unit Usaha & Anak Perusahaan Perseroan;
5. Menyusun & menyampaikan Program Kerja Tahunan dan Laporan Tugas Pengawasan Dewan Komisaris;
6. Melaksanakan tugas lain dari Dewan Komisaris.

4. Scheduling of the Board of Commissioners' Visit to the Company's Business Units & Subsidiaries;
5. Preparing & submitting the Annual Work Program and Report on the Supervisory Duties of the Board of Commissioners;
6. Carrying out other duties of the Board of Commissioners.

Evaluasi dan Penilaian Kinerja Sekretaris Dewan Komisaris oleh Dewan Komisaris

Penilaian Dewan Komisaris atas kinerja Sekretaris Dewan Komisaris didasarkan atas komitmen pelaksanaan tugas serta realisasi kinerja dalam hal mendukung fungsi Komisaris yaitu menjalankan tugas pengawasan terhadap Perseroan. Sepanjang tahun 2020, Dewan Komisaris menilai bahwa Sekretaris Dewan Komisaris telah melakukan fungsi dan tugasnya secara optimal.

Performance Evaluation and Assessment of Secretary of the Board of Commissioners by the Board of Commissioners

The assessment of the Board of Commissioners on the performance of the Secretary of the Board of Commissioners is based on the commitment to the implementation of duties and the realization of performance in terms of supporting the function of the Commissioner, namely carrying out supervisory duties of the Company. Throughout 2020, the Board of Commissioners considers that the Secretary to the Board of Commissioners has performed its functions and duties optimally.

Komite Audit

Guna membantu Dewan Komisaris dalam melaksanakan tugas pengawasan, Perseroan membentuk Komite Audit yang memberikan opini profesional dan independen kepada Dewan Komisaris mengenai laporan atau hal-hal lain yang diajukan oleh Direksi kepada Dewan Komisaris. Tugas komite ini termasuk memeriksa laporan dari fungsi Audit Internal dan memberikan argumen mendasar terkait pengendalian internal yang dijalankan di seluruh unit Perseroan. Komitmen Komite Audit dijalankan dengan fokus pada efektivitas *corporate governance*, pengendalian internal, *risk assessment*, dan pengelolaan Perseroan secara keseluruhan.

Komite Audit bertanggung jawab langsung kepada Dewan Komisaris, di mana keberadaan komite ini sesuai dengan Undang-Undang No. 19 Tahun 2003 tentang BUMN, Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas; Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 01 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara dan perubahannya, serta Peraturan OJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Audit Committee

In order to assist the Board of Commissioners in conducting supervisory duties, the Company has established Audit Committee which provides professional and independent opinion to the Board of Commissioners regarding reports or other matters submitted by the Board of Directors to the Board of Commissioners. The duties of this Committee include reviewing reports of the Internal Audit function and providing fundamental arguments regarding internal controls carried out throughout the Company's units. The commitment of Audit Committee is conducted with a focus on the effectiveness of corporate governance, internal control, risk assessment, and overall management of the Company.

Audit Committee is directly responsible to Board of Commissioners, where the existence of this committee is in accordance with Law No. 19 Year 2003 concerning SOEs; Law No. 40 of 2007 concerning Limited Liability Company; Regulation of the Minister of SOEs No. PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises and its amendments; OJK Regulation No. 55/P0JK.04/2015 concerning the Establishment and Work Guidelines of Audit Committee.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Kriteria Keanggotaan dan Independensi Komite Audit

Kriteria penunjukan Komite Audit didasarkan pada integritas, kemampuan, pengetahuan dan pengalaman masing-masing anggota. Salah seorang anggota Komite Audit harus memiliki latar belakang pendidikan akuntansi atau keuangan. Komite Audit Perseroan bersifat independen, bukan merupakan orang dalam Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non audit dan atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir sebelum diangkat oleh Dewan Komisaris, dan bukan orang yang mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir.

Anggota Komite Audit juga tidak diperkenankan memiliki saham Perseroan, baik langsung maupun tidak langsung. Selain itu, anggota Komite Audit tidak mempunyai hubungan afiliasi dengan anggota Dewan Komisaris, Direksi atau pemegang saham utama Perseroan. Anggota Komite Audit tidak diizinkan memiliki hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Masa Jabatan

Masa jabatan anggota Komite Audit yang bukan merupakan anggota Dewan Komisaris paling lama 3 (tiga) tahun dan dapat diperpanjang satu kali selama 2 (dua) tahun masa jabatan, dengan tidak mengurangi hak Dewan Komisaris untuk memberhentikannya sewaktu-waktu.

Susunan Keanggotaan dan Profil Anggota Komite Audit

Sesuai dengan pedoman pelaksanaan kerja Komite Audit, serta *Board Manual* Dewan Komisaris dan Direksi Perseroan, struktur dan keanggotaan Komite Audit sekurang-kurangnya terdiri dari Komisaris Independen dan pihak dari luar Perseroan, dengan Komisaris Independen sebagai ketua.

Berikut disampaikan komposisi Komite Audit per 31 Desember 2020:

Membership Criteria and Independence of Audit Committee

Criteria for the appointment of Audit Committee are based on the integrity, ability, knowledge and experience of each member. One member of the Audit Committee shall have educational background on accounting or finance. The Company's Audit Committee is independent and not a person in a public accounting firm, legal consulting firm, or other parties who provide audit service or non-audit services and other consulting services to Company within the last six (6) months prior to the appointment by Board of Commissioners, and not a person having authority and responsibility for planning, directing or controlling the activities of the Company within the last 6 (six) months.

Audit Committee members shall not own shares of the Company, either directly or indirectly. In addition, Audit Committee members are not affiliated with members of the Board of Commissioners, Board of Directors or major shareholder of the Company. Audit Committee members are not permitted to have business relationship, either directly or indirectly related to the Company's business activities.

Term of Office

Tem of office of Audit Committee member who is not a member of the Board of Commissioners shall be no longer than 3 (three) years and may be re-appointed once for 2 (two) years of term of office, without prejudice to the right of Board of Commissioners to dismiss at any time.

Structure and Profile of Audit Committee Members

In accordance with the work implementation guidelines of the Audit Committee, as well as the Board Manual of the Board of Commissioners and Board of Directors of the Company, the structure and membership of the Audit Committee shall at least consist of an Independent Commissioner and parties from outside the Company, with Independent Commissioner as the head.

The following is the composition of the Audit Committee as of December 31, 2020:

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Masa Jabatan Term of Office
Arif Afandi	Ketua Head	Surat Keputusan Menteri BUMN Nomor: SK-175/MBU/04/2020 dan Surat Keputusan Direktur Utama PTPN III (Persero) No. DSDM/SKPTS/R/45/2020 Decree of the Minister of SOEs No. SK-175/MBU/04/2020 and Decree of the President Director of PTPN III (Persero) No. DSDM/SKPTS/R/45/2020	Mengikuti masa jabatan sebagai Dewan Komisaris Following the term of office as member of the Board of Commissioners
Wisnu Pudjiatmoko	Anggota Member	Surat Keputusan Dewan Komisaris No. DK-SURKP.19.03.1 tanggal 1 April 2019 Decree of the Board of Commissioners No. DK-SURKP.19.03.1 dated April 1, 2019	1 April 2019 – 31 Maret 2021 April 1, 2019 – March 31, 2021
Iljas Achmadi	Anggota Member	Surat Keputusan Dewan Komisaris No. DK-SURKP.19.03.1 tanggal 1 April 2019 Decree of the Board of Commissioners No. DK-SURKP.19.03.1 dated April 1, 2019	1 April 2019 – 31 Maret 2021 April 1, 2019 – March 31, 2021

*Profil Ketua Komite Audit, dapat dilihat pada bagian Profil Dewan Komisaris dalam bab Profil Perusahaan di Laporan Tahunan ini.
*Profile of the Head of Audit Committee can be seen in the Profile of the Board of Commissioners in the Company Profile chapter of this Annual Report.

Profil anggota Komite Audit dapat dilihat di bawah ini.

Profile of Audit Committee members are as follows.

WISNU PUDJIATMOKO
Anggota Komite Audit
Member of Audit Committee
Periode Jabatan: 1 April 2019 – 31 Maret 2021
Service Period : April 1, 2019 – March 31, 2021

Data Pribadi	Personal Data
Warga Negara Indonesia Usia 65 tahun Kelahiran Kebumen, 27 Desember 1955	Indonesian Citizen 65 years old Born in Kebumen, December 27, 1955
Domisili	Domicile
Surabaya, Jawa Timur, Indonesia	Surabaya, East Java, Indonesia
Riwayat Pendidikan	Educational Background
Sarjana Ekonomi jurusan Akuntansi dari Universitas Gajah Mada, Yogyakarta (1982)	Bachelor of Economic Majoring in Accounting from Gajah Mada University, Yogyakarta (1982)
Riwayat Profesi	Professional History
• Pengadaan Barang dan Bahan (2008-2011); • Kepala Biro SPI (2004-2008); • Kepala Urusan Pengawasan & Evaluasi Keuangan Biro SPI (1999-2002)	• Procurement of Goods and Materials (2008-2011); • Head of IAU Bureau (2004-2008); • Head of Financial Supervision & Evaluation of IAU Bureau (1999-2002).

Data Pribadi	Personal Data
Warganegara Indonesia Usia 65 tahun Kelahiran Lumajang, 14 Mei 1954	Indonesian Citizen 65 years old Born in Lumajang, May 14, 1954

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

	Domisili	Domicile
	Surabaya, Jawa Timur, Indonesia	Surabaya, East Java, Indonesia
	Riwayat Pendidikan	Educational Background
	Sarjana Pertanian jurusan Sosial Ekonomi dari Universitas Tulungagung, Jawa Timur (1996)	Bachelor's Degree in Agriculture majoring in Social Economics from Tulungagung University, East Java (1996)
ILJAS ACHMADI **Anggota Komite Audit** Member of Audit Committee **Periode Jabatan: 1 April 2019 – 31 Maret 2021** Service Period : April 1, 2019 – March 31, 2021	**Riwayat Profesi**	Professional History
	• Kepala Tanaman PG Watoetoelis dan PG Krian, Sidoarjo (1998-2000), • Administratur PG. Watoetoelis dan PG Krian, Sidoarjo (2000-2002), • Administratur PG Tjoekir, Jombang (2003-2007), • Administratur PG Gempolkrep, Mojokerto (2007- 2009), • Kuasa Direksi PTPN 10 di Makassar (2009-2012).	• Head of Plants at PG Watoetoelis and PG Krian, Sidoarjo (1998-2000), • Administrator at PG Watoetoelis and PG Krian, Sidoarjo (2000-2002), • Administrator at PG Tjoekir, Jombang (2003-2007), • Administrator at PG Gempolkrep, Mojokerto (2007-2009), • Proxy of the Company's Board of Directors in Makassar (2009-2012).

Pedoman Kerja Komite Audit
Selain peraturan-peraturan di atas, dalam menjalankan fungsinya, Komite Audit Perseroan berpegang pada pedoman kerja yang diatur dalam *Board Manual* Dewan Komisaris dan Direksi Perseroan.

Tugas Pokok, Wewenang dan Tanggung Jawab Komite Audit
Tugas pokok Komite Audit adalah membantu Dewan Komisaris dalam melakukan pengawasan terutama pada tingkat strategi, meliputi:

- Menilai pelaksanaan kegiatan serta hasil audit yang dilakukan oleh Satuan Pengawasan Internal (SPI) maupun auditor eksternal, meliputi:
  - Penilaian pelaksanaan kegiatan serta hasil audit oleh SPI meliputi hal-hal yang mempengaruhi keandalan hasil audit;
  - Kualitas Auditor Eksternal dipengaruhi oleh Ketentuan dan Syarat (KAK), aturan Kementerian BUMN dan Instruksi Dasar Pengadaan Perseroan.

Work Guidelines of the Audit Committee
In addition to the above rules, in performing its functions, the Company's Audit Committee refers to the work guidelines set forth in the Board Manual of Board of Commissioners and Board of Directors of the Company.

Main Duties, Authorities, and Responsibilities of the Audit Committee
The main duties of the Audit Committee are assisting the Board of Commissioners in conducting supervision, especially at the strategic level, including:

- Assessing the activity implementation and results of audit conducted by Internal Audit Unit (SPI) and external auditors, which covers:
  - Assessment of activity implementation and results of audit by Internal Audit Unit, including matters affecting the reliability of audit results;
  - Quality of External Auditor, which is influenced by Terms and Conditions (KAK), rules of the Ministry of SOEs and Basic Instruction of the Company's Procurement.

- Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya meliputi:
  - Proses yang dijalankan oleh manajemen untuk memperoleh keyakinan yang memadai akan tercapainya tujuan Perseroan berdasarkan:
    - » Kegiatan operasional yang efektif dan efisien;
    - » Informasi yang layak dipercaya;
    - » Pemberdayaan sumber daya Perseroan;
    - » Kepatuhan terhadap peraturan perundang-undangan yang berlaku.
  - Keandalan pengendalian manajemen tersebut dipengaruhi oleh:
    - » Lingkungan pengendalian, yaitu atmosfer yang mempengaruhi kegiatan pekerja dalam melaksanakan pekerjaannya;
    - » Penilaian terhadap risiko;
    - » Aktivitas pengendalian;
    - » Sistem informasi dan komunikasi;
    - » *Monitoring.*
  - Memberikan rekomendasi terhadap penyempurnaan sistem pengendalian manajemen serta pelaksanaannya, Komite Audit melakukan evaluasi terhadap unsur-unsur pengendalian dikaitkan dengan pencapaian tujuan.

- Providing recommendations on the improvement of management control system and its implementation, which covers:
  - The processes undertaken by management to obtain reasonable assurance on the achievement of Company's objectives based on:
    - » Effective and efficient operational activities;
    - » Reliable information;
    - » Empowerment of the Company's resources;
    - » Compliance with applicable laws and regulations.
  - The reliability of such management control is influenced by:
    - » Control environment, i.e. the atmosphere that affects employees' activities in carrying out their jobs;
    - » Risk Assessment;
    - » Control activities;
    - » Information and communication systems;
    - » Monitoring.
  - Providing recommendations to improve the management control system and its implementation, Audit Committee evaluates the control elements with due regard to the achievement of objectives.

- Memastikan bahwa telah terdapat prosedur *review* yang memuaskan terhadap informasi yang dikeluarkan oleh Perseroan, termasuk brosur, laporan keuangan berkala, proyeksi/ *forecast* dan lain-lain informasi keuangan yang disampaikan kepada Dewan Komisaris dan Pemegang Saham.
- Mengidentifikasikan hal-hal yang memerlukan perhatian Dewan Komisaris:
  - Hal-hal yang memerlukan perhatian Dewan Komisaris meliputi hal-hal yang mempunyai pengaruh material terhadap pencapaian tujuan Perseroan, serta ketaatan terhadap peraturan perundang-undangan.
  - Informasi tersebut dapat diperoleh dari manajemen atau dari pihak luar yang relevan.

- Ensure that there is a satisfactory review procedure for information issued by the Company, including brochures, periodic financial reports, projections/forecasts and other financial information submitted to Board of Commissioners and Shareholders.
- Identifying matters that require the attention of Board of Commissioners:
  - Matters that require the attention of Board of Commissioners include matters that have a material effect on the achievement of Company's objectives, particularly those related to the achievement of the Company's objectives and compliance with laws and regulations.
  - Such information may be obtained from the management or from relevant external parties.

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- Melakukan seleksi dan memberikan rekomendasi atas penunjukan Auditor Eksternal kepada Dewan Komisaris untuk diusulkan dalam RUPS.
- Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris sepanjang masih dalam lingkup tugas dan kewajiban Dewan Komisaris berdasarkan ketentuan peraturan perudang-undangan yang berlaku.

Kewenangan Komite Audit adalah:
- Sebagai Organ Dewan Komisaris, Komite Audit menjalankan kewenangan yang dimiliki oleh Dewan Komisaris sesuai dengan Anggaran Dasar Perseroan.
- Dalam melaksanakan tugasnya Komite Audit berwenang menanyakan dan meminta penjelasan tentang hal yang relevan dengan tugas kepada Direksi, di mana Direksi wajib memberikan penjelasan.
- Jika dianggap perlu atas persetujuan Dewan Komisaris dapat meminta bantuan tenaga ahli dalam melaksanakan tugasnya untuk jangka waktu terbatas atas beban Perseroan.
- Sesuai lingkup penugasannya, komite audit dapat melakukan komunikasi langsung dengan Kepala SPI atau stafnya atau meminta data dan laporan hasil audit baik yang bersifat rutin maupun laporan audit khusus dari Kepala SPI untuk memastikan:
  - Laporan yang disampaikan kepada Pemegang Saham telah dilakukan dengan benar dan tepat waktu;
  - Perseroan mematuhi ketentuan dan peraturan perundang-undangan yang berlaku;
  - Manajemen menjamin Auditor Eksternal dan Intern dapat bekerja sesuai standar *auditing* yang berlaku;
  - Manajemen telah menjalankan usaha Perseroan sesuai dengan prinsip pengelolaan perusahaan yang sehat;
  - Manajemen telah menindaklanjuti rekomendasi hasil-hasil audit.

Komite Audit bertanggung jawab atas:
- Pelaksanaan tugas pokoknya secara independen sesuai kompetensinya;
- Pendapat serta rekomendasi yang disampaikan kepada Dewan Komisaris.

- Selecting and making recommendations on the appointment of External Auditor to the Board of Commissioners to be submitted in the GMS.
- Carrying out other duties granted by Board of Commissioners as long as the duties are within the scope of duties and obligations of Board of Commissioners under the terms of applicable laws and regulations.

Authorities of the Audit Committee are as follows:
- As an Organ of the Board of Commissioners, Audit Committee exercises the authority possessed by Board of Commissioners in accordance with the Company's Articles of Association.
- In performing its duties, Audit Committee is authorized to question and ask for clarification on matters relevant to Board of Directors duties, whereby Board of Directors shall provide an explanation.
- If deemed necessary upon approval the Board of Commissioners, may request the assistance of experts in performing their duties for a limited period of time at the expenses of the Company.
- Subject to the scope of its assignment, Audit Committee may communicate directly with Head of Internal Audit Unit or his/her staff or request for data and reports of both routine and special audit reports from Head of Internal Audit Unit to ensure that:
  - Reports submitted to Shareholders have been done correctly and on time;
  - The Company is in compliance with prevailing laws and regulations;
  - The Management ensures External and Internal Auditors can work according to applicable auditing standards;
  - The Management has been running the Company's business in accordance with sound corporate management principles;
  - The Management has followed up the recommendations of audit results.

The Audit Committee is responsible for:
- Performing its main duties independently according to its competency;
- Opinions and recommendations submitted to the Board of Commissioners.

Pembagian Tugas dan Tanggung Jawab Dalam Keanggotaan Komite Audit

Berdasarkan Program Kerja Komite Audit tahun 2020 berlaku mulai 1 Januari 2020 sampai 31 Desember 2020 disusun dengan mengacu pada Tugas-tugas Komite Audit yang secara garis besar diuraikan sebagai berikut:

- Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian Intern dan efektivitas pelaksanaan tugas eksternal auditor dan internal auditor;
- Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh Satuan Pengawasan Intern maupun auditor eksternal;
- Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
- Memastikan telah terdapat prosedur evaluasi yang memuaskan terhadap segala informasi yang dikeluarkan perusahaan;
- Melakukan identifikasi hal-hal yang memerlukan perhatian Dewan Komisaris serta tugas-tugas Dewan Komisaris lainnya.

Division of Duties and Responsibilities in the Audit Committee Membership

Based on the 2020 Audit Committee Work Program, effective from January 1, 2020 to December 31, 2020, which was prepared with reference to the duties of the Audit Committee and broadly described as follows:

- Assisting the Board of Commissioners to ensure the effectiveness of the internal control system as well as the effectiveness of the external and internal auditors' duties;
- Assessing the implementation of activities and the results of audits carried out by the Internal Audit Unit and external auditors;
- Providing recommendations regarding the improvement of management control system and its implementation;
- Ensuring the availability of satisfactory evaluation procedure for all information issued by the Company;
- Identifying matters that require the attention of the Board of Commissioners and other duties of the Board of Commissioners.

Transparansi Independensi Anggota Komite Audit

Di bawah ini disajikan tabel transparansi independensi anggota Komite Audit, termasuk di antaranya keterlibatan anggota Komite Audit di Perseroan dalam 6 (enam) bulan terakhir, kepemilikan saham, maupun informasi terkait hubungan usaha dan hubungan afiliasi anggota Komite Audit.

Transparency of Independence of Member of the Audit Committee

Below is a table of transparency of the independence of members of the Audit Committee, including the involvement of members of the Audit Committee in the Company in the last 6 (six) months, share ownership, as well as information related to business relationships and affiliations of members of the Audit Committee.

Keterlibatan Anggota Komite Audit dalam Perseroan
Involvement of Members of Audit Committee in the Company

Nama Name	**Orang dalam di Kantor Akuntan Publik, Kantor Konsultan Hukum, atau pihak lain yang memberi jasa audit, jasa non audit dan atau jasa konsultasi lain kepada Perseroan dalam waktu 6 (enam) bulan terakhir** A Person in Public Accounting firm, law firm, or other party that provides audit service or non-audit service and/ or other consulting services to the Company within the fast 6 (six) months	**Memiliki wewenang dan tanggung jawab untuk merencanakan, memimpin atau mengendalikan kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir** Has the authority and responsibility for planning, directing or controlling the Company's activities within the fast 6 (six) months
Arif Afandi	x	x
Wisnu Pudjiatmoko	x	x
Iljas Achmadi	x	x

v = ada / x = tidak ada
v = applicable / x = not applicable

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Hubungan Afiliasi Antar Sesama Anggota Komite Audit, dengan Direksi dan Dewan Komisaris, atau Pemegang Saham Utama
Affiliation Among Members of the Audit Committee, with the Board of Directors and Board of Commissioners, or Major Shareholders

	Hubungan Afiliasi Dengan Affiliation with			
	Komite Audit Audit Committee	**Dewan Komisaris** Board of Commissioners	**Direksi** Board of Directors	**Pemegang Saham Utama** Major Shareholders
Arif Afandi	x	x	x	x
Wisnu Pudjiatmoko	x	x	x	x
Iljas Achmadi	x	x	x	x

v = ada / x = tidak ada
v = applicable / x = not applicable

*) Hubungan afiliasi mencakup hubungan istimewa terutama yang disebabkan hubungan pertalian darah seperti suami/istri/anak/orang tua/saudara kandung/ipar, dan sebagainya.
*) Affiliation include special relationships primarily blood-related relationships such as spouses/children/ parents/siblings/in-laws, and other

Program Peningkatan Kompetensi

Program peningkatan kompetensi, atau yang dikenal di lingkup Perseroan sebagai Program Pembelajaran Berkelanjutan dilakukan oleh Komite Audit agar senantiasa dapat mengikuti serta memperbaharui informasi tentang perkembangan terkini dari aktivitas bisnis Perseroan dan pengetahuan-pengetahuan lain terkait dengan pelaksanaan tugas Komite Audit.

Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Komite Audit di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini.

Competency Development Program

Competency development program, or known in the scope of the Company as Sustainable Learning Program is conducted by the Audit Committee in order to be able to keep up with and update information on latest developments of the Company's business activities and other knowledge related to the execution of Audit Committee's duties.

The list of training and competency improvement activities that the Audit Committee participated in throughout 2020 can be seen in the Company Profile chapter in this annual report.

Rapat Komite Audit

Rapat Komite Audit dapat mengundang Dewan Komisaris, Direksi, Satuan Pengawasan Intern (SPI) atau Auditor Publik untuk hadir dalam rapat dan memberikan informasi yang dianggap perlu bagi Komite Audit untuk melaksanakan tugas dan tanggung jawabnya.

Pada tahun 2020 telah dilaksanakan rapat Komite Audit sebanyak 11 kali. Berikut risalah rapat dan absensi serta rekapitulasi kehadiran Komite Audit di sepanjang tahun 2020.

Audit Committee Meeting

Audit Committee meetings may invite Board of Commissioners, Board of Directors, Internal Audit Unit (SPI) or Public Auditor to attend the meeting and provide information that is considered necessary for Audit Committee to carry out its duties and responsibilities.

In 2020, Audit Committee has held 11 meetings. The following is minutes of meetings and attendance recapitulation of Audit Committee throughout 2020.

Risalah Rapat Komite Audit
Minutes of Audit Committee Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Komite Audit yang hadir Audit Committee Attendance
1	Rabu, 29 Januari 2020 Wednesday, January 29 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Perkembangan Pelaksanaan Proyek PMN • Hasil Kunjungan Kerja Komite Ke Pabrik Gula • Lain-Lain • PMN Project Implementation Progress • Results of the Committee's Working Visit to Sugar Factory • Etc.	Arvan Rivaldy Raebion Siregar	• Ilyas Achmadi • Wisnu Pudjiatrnoko
2	Jumat, 21 Februari 2020 Friday, February 11, 2020	Pintu Langit, Tretes	• Laporan Pelaksanaan Program Kerja Komite Audit Tahunan Tahun 2019 • Evaluasi Laporan Manajemen Perusahaan Bulan Januari 2020 • Lain-Lain • Report on the Implementation of 2019 Annual Work Program of Audit Committee • Evaluation of the Company's Management Report of January 2020 • Etc.	Arvan Rivaldy Raebion Siregar	• Ilyas Achmadi • Wisnu Pudjiatrnoko
3	Kamis, 14 Mei 2020 Thursday, May 14, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Tugas-Tugas Komite Audit dan Program Kerja Tahun 2020 • Persiapan Giling Tahun 2020 di Tengah Pandemi COVID 19 • Lain-Lain • Duties of the Audit Committee and 2020 Work Program • 2020 Milling Preparation in the Midst of COVID 19 Pandemic • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
4	Kamis, 28 Mei 2020 Thursday, May 28, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Perkembangan Pelaksanaan Proyek PMN • Evaluasi Laporan Manajemen Bulan April 2020 • Evaluasi Laporan Hasil Pemeriksaan SPI Triwulan I 2020 • Lain-lain • PMN Project Implementation Progress • Evaluation of Management Report of April 2020 • Evaluation of Internal Audit Unit's Inspection Report for 1st Quarter of 2020 • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
5	Kamis, 25 Juni 2020 Thursday, June 25, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Perkembangan Pelaksanaan Proyek PMN • Hasil Kunjungan Kerja Ke Pabrik Gula • Evaluasi Laporan Manajemen Bulan Mei 2020 • Lain-lain • PMN Project Implementation Progress • Results of Working Visit to Sugar Factory • Evaluation of Management Report of May 2020 • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko

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Risalah Rapat Komite Audit
Minutes of Audit Committee Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Komite Audit yang hadir Audit Committee Attendance
6	Selasa, 28 Juli 2020 Tuesday, July 28, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Pengelolaan Sumber Daya Manusia (SDM) • Pelaksanaan Proyek PMN • Pengembangan Produk Turunan Tembakau • Anak Perusahaan PT Mitratani Dua Tujuh • Anak Perusahaan PT Dasaplast Nusantara • Lain-lain • Human Resource Management • PMN Project Implementation • Tobacco Derivative Product Development • Subsidiary of PT Mitratani Dua Tuiuh • Subsidiary of PT Dasaplast Nusantara • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
7	Senin, 10 Agustus 2020 Monday, August 10, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Evaluasi RKAP Perubahan Tahun 2020 • Lain-lain • Evaluation of Changes in the Company's 2020 Work Plan and Budget • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
8	Rabu, 23 September 2020 Wednesday, September 23, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Evaluasi Laporan Hasil Pemeriksaan SPI Triwulan II 2020 • Rencana Kerja dan Anggaran Biaya Komite Audit Tahun 2021 • Evaluasi Laporan Manajemen Perusahaan Bulan Agustus 2020 • Evaluasi Terhadap Laporan *Monitoring* dan Evaluasi *Mapping* Risiko Pabrik Gula dan Kebun Tembakau Triwulan II 2020 • Lain-lain • Evaluation of Internal Audit Unit's Inspection Report for 2nd Quarter of 2020 • 2021 Work Plan and Budget of Audit Committee • Evaluation of the Company's Management Report of August 2020 • Evaluation of the Monitoring and Evaluation Report on the Risk Mapping of Sugar Factories and and Tobacco Plantations for the 2nd Quarter of 2020 • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko

Risalah Rapat Komite Audit
Minutes of Audit Committee Meetings

No	Hari/ Tanggal Day/Date	Tempat Venue	Agenda Agenda	Komisaris yang hadir Commissioner in Attendance	Komite Audit yang hadir Audit Committee Attendance
9	Selasa, 20 Oktober 2020 Tuesday, October 20, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Hasil Kunjungan Ke Pabrik Gula Bulan September 2020 • Evaluasi Rencana Kerja dan Anggaran Perusahaan (RKAP) Tahun 2021 • Lain-lain • Results of Visit to Sugar Factory in September 2020 • Evaluation of the Company's 2021 Work Plan and Budget • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
10	Selasa, 24 November 2020 Tuesday, November 24, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Evaluasi Pelaksanaan Tugas Serta Hasil Audit oleh KAP untuk General Audit Tahun Buku 2019 • Evaluasi Laporan Hasil Pemeriksaan SPI Triwulan III 2020 • Lain-lain • Evaluation of the Implementation of Duties and Audit Results by Public Accounting Firm for the General Audit of 2019 Fiscal Year • Evaluation of Internal Audit Unit's Inspection Report for 3rd Quarter of 2020 • Etc.	Arif Afandi	• Ilyas Achmadi • Wisnu Pudjiatrnoko
11	Senin, 28 Desember 2020 Monday, December 28, 2020	Kantor Pusat PTPN X Surabaya The Company's Head Office Surabaya	• Hasil Kunjungan Kerja Komite Audit Ke PT Dasaplast Nusantara Bulan November 2020 • Hasil Kunjungan Kerja Komite Audit ke Kebun Tembakau Bulan Desember 2020 • Hasil Kunjungan Kerja Komite Audit PT Mitra Tani Dua Tujuh Bulan November 2020 • Hasil Kunjungan Kerja Komite Audit ke PT Energi Agro Nusantara Bulan Desember 2020 • Hasil Kunjungan Kerja Komite Audit Ke Pabrik Gula Bulan Desember 2020 • Lain-lain • Results of f the Audit Committee's Working Visit to PT Dasaplast Nusantara in November 2020 • Results of the Audit Committee's Working Visit to Tobacco Plantation in December 2020 • Results of the Audit Committee's Working Visit to PT Mitra Tani Dua Tuiuh in November 2020 • Results of the Audit Committee's Working Visit to PT Energi Agro Nusantara in December 2020 • Results of the Audit Committee's Working Visit to Sugar Factory in December 2020 • Etc.	Arif Afandi	Ilyas Achmadi Wisnu Pudjiatrnoko

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Rekapitulasi Kehadiran Rapat Komite Audit
Recap of Attendance in Audit Committee Meetings

Komite Audit Audit Committee	**Jumlah Wajib Rapat** Number of Mandatory Meeting	**Jumlah Kehadiran** Total Attendance	**% Kehadiran** % Attendance
Arvan Rivaldy Raebion Siregar	2	2	100%
Arif Afandi	9	9	100%
Ilyas Achmadi	11	11	100%
Wisnu Pudjiatrnoko	11	11	100%
Rata-rata Average			**100%**

Kebijakan Remunerasi

Remunerasi anggota Komite Audit ditetapkan oleh Dewan Komisaris dengan memperhatikan kemampuan Perseroan, dengan besaran maksimal 20% dari gaji Direktur Utama. Anggota Dewan Komisaris yang menjadi Ketua/anggota Komite Audit tidak diberikan penghasilan tambahan dari jabatan tersebut selain penghasilan sebagai anggota Dewan Komisaris. Kepada anggota Komite Audit yang bukan merupakan Dewan Komisaris, Perseroan memberikan kebijakan remunerasi sebagai berikut:

Remuneration Policy

Remuneration for members of the Audit Committee is determined by the Board of Commissioners with due regard to the Company's capability, with a maximum amount of 20% of the President Director's salary. Member of the Board of Commissioners who becomes the Head/member of the Audit Committee shall not be given additional income from the position other than income as member of the Board of Commissioners. To members of the Audit Committee who are not member of the Board of Commissioners, the Company provides the following remuneration policy:

Remunerasi Komite Audit
Remuneration of Audit Committee

Nama Name	**Periode Menjabat** Service Period	**Honorarium per Bulan** Honorarium per Month	**Honorarium 1 Tahun** Honorarium for 1 years
		(Rp) I (IDR)	**(Rp) I** (IDR)
Iljas Achmadi	2020	15.000.000	180.000.000
Wisnu Pudjiatmoko	2020	15.000.000	180.000.000
Jumlah Total			**360.000.000**

Laporan Pelaksanaan Tugas Tahun 2020

Pelaksanaan tugas Komite Audit di tahun 2020 adalah sebagai berikut:

1. Melakukan analisis dan klarifikasi atas laporan perkembangan operasional Perseroan yang dituangkan dalam laporan triwulanan;
2. Evaluasi atas laporan-laporan manajemen (Produksi, Keuangan, Pemasaran, SDM & Umum, dan Manajemen Risiko);

Report on the Implementation of Duties in 2020

Implementation of duties of the Audit Committee in 2020 are as follows:

1. Conducting analysis and clarification on the Company's operational progress reports as outlined in quarterly reports;
2. Evaluation of Management Reports (Production, Finance, Marketing, HR & General Affairs, and Risk Management);

3. Evaluasi atas pelaksanaan tugas serta hasil audit oleh auditor eksternal untuk tutup buku tahun 2019;
4. Kunjungan kerja ke unit usaha Pabrik Gula termasuk ke Puslit Gula;
5. Kunjungan kerja ke unit usaha Tembakau dan Puslit Tembakau;
6. Kunjungan kerja ke Anak Perusahaan;
7. Menyampaikan laporan dan evaluasi pelaksanaan program kerja Komite Audit ;
8. Evaluasi atas Laporan Tahunan Perusahaan (*unaudited* dan *audited*) tahun 2020;
9. Pelaksanaan tugas di atas telah dilaporkan kepada Dewan Komisaris sebagai bahan rujukan bagi Dewan Komisaris dalam melakukan fungsi pengawasan terhadap pengelolaan operasional dan bisnis oleh Direksi melakukan kajian atas RKAP 2019;
10. Melaksanakan Tugas khusus yang diberikan oleh Dewan Komisaris.

Evaluasi Kinerja Komite Audit oleh Dewan Komisaris

Dewan Komisaris menyampaikan apresiasi dan terima kasihnya atas kinerja yang telah ditunjukkan oleh Komite Audit. Peran strategis Komite Audit untuk menjalankan fungsi pengawasan Dewan Komisaris telah dilaksanakan dengan baik, di mana evaluasi yang dilakukan Komite Audit meliputi *review* atas kegiatan SPI, KAP, serta kunjungan Komite Audit ke lapangan.

FUNGSI NOMINASI DAN REMUNERASI

Hingga akhir tahun 2020, Perseroan belum memiliki Komite Nominasi dan Remunerasi. Fungsi nominasi dan remunerasi yang berlaku di Perseroan dilakukan melalui usulan dari Pemegang Saham Seri A yang kemudian akan ditetapkan oleh RUPS.

3. Evaluation of the Implementation of Duties and Audit Results by External Auditors for 2019 Book Closing;
4. Working visit to Sugar Factory Business Unit, including to the Sugar Research Center;
5. Working visit to Tobacco Business Unit and Tobacco Research Center;
6. Working visit to Subsidiaries;
7. Submission of Report and Evaluation on the Implementation of the Audit Committee's Work Program;
8. Evaluation of the Company's 2020 Annual Report (unaudited and audited);
9. The implementation of the above duties has been reported to the Board of Commissioners as a reference for the Board of Commissioners in carrying out the supervisory function of operational and business management by the Board of Directors conduct Review on the Company's 2019 Work Plan and Budget;
10. Carry out special duties assigned by the Board of Commissioners.

Performance Evaluation of the Audit Committee by the Board of Commissioners

The Board of Commissioners expressed its appreciation and gratitude for the performance shown by the Audit Committee. The strategic role of the Audit Committee in conducting the supervisory function of the Board of Commissioners has been carried out well, in which the evaluation carried out by the Audit Committee includes a review of the activities of the Internal Audit Unit, Public Accounting Firm, as well as the Audit Committee visit to the field.

NOMINATION AND REMUNERATION FUNCTION

Until the end of 2020, the Company did not have a Nomination and Remuneration Committee. The nomination and remuneration functions that apply in the Company are carried out through proposals from Series A Shareholders, which then shall be determined by the GMS.

"SESUAI ANGGARAN DASAR PTPN X, NOMINASI DAN REMUNERASI BAGI DEWAN KOMISARIS DAN DIREKSI DIUSULKAN OLEH PEMEGANG SAHAM SERI A, DENGAN MEKANISME PENETAPAN DAN PENGESAHAN MELALUI RUPS."
"In accordance with the Company's Articles of Association, nomination and remuneration for the Board of Commissioners and Board of Directors are proposed by Series A Shareholders, with a mechanism of determination and approval through the GMS."

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Fungsi nominasi dan remunerasi *Holding* Perkebunan Nusantara PTPN X (Persero) dijalankan oleh Dewan Komisaris dengan mengacu pada Besarnya remunerasi yang diterima oleh setiap anggota Dewan Komisaris dan Direksi mengacu kepada Peraturan Menteri Negara Badan Usaha Milik Negara Republik Indonesia PER-04-MBU-2014 beserta perubahannya melalui Permen No. PER-02-MBU-06-2016, No. PER-01/MBU/06/2017 serta PER-06-MBU-06-2018 tentang Pedoman Penetapan Penghasilan Direksi, Dewan Komisaris dan Dewan Pengawas Badan Usaha Milik Negara.

Fungsi Nominasi oleh Dewan Komisaris

Fungsi Nominasi yang dilakukan oleh Dewan Komisaris adalah:

1. Penyusunan sistem seleksi dan rekrutmen calon anggota Direksi dan Dewan Komisaris;
2. Penyusunan kriteria dan jumlah calon anggota Direksi dan Dewan Komisaris untuk diajukan oleh Dewan Komisaris ke RUPS serta calon Direktur yang akan dipilih oleh Dewan Komisaris untuk mengisi kekosongan, apabila terjadi situasi demikian;
3. Penyusunan sistem penilaian dan nominasi calon Direksi dan Dewan Komisaris;
4. Memberikan evaluasi dan analisis atas sistem seleksi, rekrutmen, dan suksesi karyawan Perseroan.

Fungsi Remunerasi oleh Dewan Komisaris

Fungsi Remunerasi yang dilakukan oleh Dewan Komisaris adalah:

1. Dewan Komisaris bersama Direksi melakukan kajian serta pembahasan perhitungan Remunerasi;
2. Dewan Komisaris mengusulkan Besaran Nilai Remunerasi bagi anggota Dewan Komisaris dan Direksi kepada RUPST;
3. RUPST memberikan persetujuan terkait Besaran Nilai Remunerasi bagi Dewan Komisaris dan Direksi untuk tahun berjalan.

The nomination and remuneration function of PTPN X (Persero) Holding Perkebunan Nusantara is carried out by the Board of Commissioners with reference to the amount of remuneration received by each member of the Board of Commissioners and Directors referring to the Regulation of the State Minister for State-Owned Enterprises of the Republic of Indonesia PER-04-MBU-2014 and its amendments through Regulation of the Minister No.PER-02-MBU-06-2016, No. PER-01/MBU/06/2017 and PER-06-MBU-06-2018 concerning Guidelines for Determining the Income of Directors, Board of Commissioners and Supervisory Board of State-Owned Enterprises.

Nomination Function by the Board of Commissioners

Nomination function performed by the Board of Commissioners are:

1. Formulation of selection and recruitment system for candidate members of the Board of Directors and Board of Commissioners;
2. Formulation of criteria and the number of candidates for the Board of Directors and the Board of Commissioners to be proposed by the Board of Commissioners to the GMS as well as the candidates for Directors who will be selected by the Board of Commissioners to fill the vacancies, should such a situation occur;
3. Formulation of a system for assessing and nominating candidates for the Board of Directors and Board of Commissioners;
4. Provide evaluation and analysis of the selection, recruitment and succession systems for the Company's employees.

Remuneration Function by the Board of Commissioners

Remuneration function performed by the Board of Commissioners are:

1. The Board of Commissioners and the Board of Directors conduct a study and discussion of the calculation of remuneration;
2. The Board of Commissioners proposes the Amount of Remuneration for members of the Board of Commissioners and Directors to the AGMS;
3. The AGMS gives approval regarding the Amount of Remuneration for the Board of Commissioners and Board of Directors for the current year.

Kebijakan Suksesi Direksi

Pergantian Direksi Perseroan tunduk dan patuh berdasarkan mekanisme yang ditetapkan oleh peraturan perundang-undangan, di antaranya Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas. Dalam rangka mewujudkan proses dan mekanisme pemilihan dan penggantian anggota Direksi yang transparan, akuntabel dan dapat dipertanggungjawabkan, Perseroan telah mengikuti persyaratan dan tata cara yang diatur melalui Peraturan Menteri Negara BUMN No. PER-03/MBU/2012 tanggal 29 Maret 2012 mengenai Pedoman Pengangkatan Anggota Direksi dan Anggota Dewan Komisaris Anak Perusahaan Badan Usaha Milik Negara.

Succession Policy of the Board of Directors

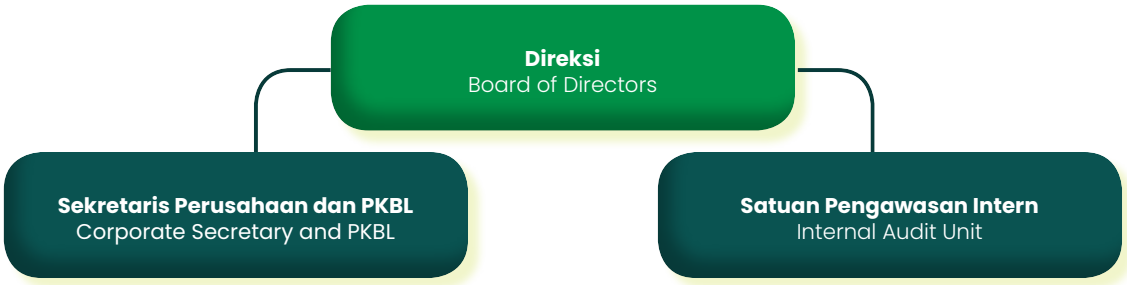
The replacement of Board of Directors is subject to and comply with based on the mechanisms established by laws and regulations, including Law No. 40 of 2007 concerning Limited Liability Company. In order to realize a process and mechanism of the election and replacement of members of Board of Directors which is transparent, accountable and can be accounted for, the Company has followed the requirements and procedures stipulated by Regulation of the Minister of SOEs No. PER-03/MBU/2012 dated March 29, 2012 concerning Guidelines for the Appointment of Members of the Board of Directors and Members of the Board of Commissioners of Subsidiaries of State-Owned Enterprises.

ORGAN PENDUKUNG DIREKSI

Direksi memiliki organisasi yang menjalankan fungsi bisnis serta perencanaan dan kontrol terhadap berbagai aspek. Fungsi bisnis dijalankan oleh Direktur Utama dan Direksi lainnya beserta organ perangkat di bawahnya. Sedangkan fungsi perencanaan dan kontrol terhadap berbagai aspek didukung oleh Sekretaris Perusahaan dan PKBL dan Satuan Pengawasan Intern/Audit Internal.

SUPPORTING ORGANS OF THE BOARD OF DIRECTORS

The Board of Directors has an organization which conducts business functions and plans and controls various aspects. Business functions are carried out by the President Director and other Directors along with their subordinate organs. Meanwhile, the functions of planning and control over various aspects are supported by the Corporate Secretary and PKBL and the Internal Audit Unit.



ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Sekretaris Perusahaan dan PKBL

Sebagaimana ditegaskan dalam Pedoman Tata Kelola Perusahaan dari Perseroan, dan *Board Manual* Dewan Komisaris dan Direksi yang dimiliki Perseroan, fungsi Sekretaris Perusahaan memiliki peran yang penting dalam memastikan bahwa Perseroan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip GCG; memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu apabila diminta; sebagai penghubung *(liaison officer)* dengan pihak-pihak pemegang kepentingan di luar Perseroan seperti pemegang saham, *stakeholder*, serta pihak-pihak lain yang berkepentingan; dan menatausahakan serta menyimpan dokumen perusahaan, termasuk tetapi tidak terbatas pada Daftar Pemegang Saham, Daftar Khusus dan risalah rapat Direksi, rapat Dewan Komisaris dan RUPS.

Sekretaris Perusahaan juga bertanggung jawab atas pelaksanaan program pengenalan Perseroan bagi Direksi dan/atau Dewan Komisaris; keterbukaan informasi terhadap publik termasuk ketersediaan informasi pada situs web Perseroan sebagaimana diatur dalam *Board Manual* Dewan Komisaris dan Direksi yang dimiliki Perseroan.

Keberadaan Sekretaris Perusahaan Perseroan diatur dalam Undang-Undang No. 19 Tahun 2003 tentang BUMN, Sekretaris Perusahaan bertanggung jawab langsung kepada Direktur Utama.

Pihak yang Mengangkat dan Memberhentikan Sekretaris Perusahaan

Pejabat Sekretaris Perusahaan diangkat dan diberhentikan oleh Direktur Utama berdasarkan mekanisme internal Perseroan dengan persetujuan Dewan Komisaris.

Pejabat Sekretaris Perusahaan

Berdasarkan Surat Keputusan Direksi Perseroan No. XX-SURKP/20. 072, tanggal 17 September 2020, Direksi menetapkan Wakhyu Priyadi sebagai Sekretaris Perusahaan & PKBL dan mempercayakan pelaksanaan tugas serta fungsi Sekretaris Perusahaan untuk dilaksanakan oleh yang bersangkutan.

Corporate Secretary and PKBL

As defined in the Code of Corporate Governance and the Board Manual of the Company's Board of Commissioners and Board of Directors, the Corporate Secretary function has an important role in ensuring that the Company complies with the disclosure requirements in accordance with the implementation of corporate governance principles; providing information required by the Board of Directors and Board of Commissioners periodically and/or at any time when requested; as a liaison officer with parties outside the Company's stakeholders such as the shareholders, capital market institutions and financial authorities and other parties concerned; administer and keep the Company's documents, including but not limited to the Shareholder Register, Special Register and the minutes of Board of Directors meetings, Board of Directors meetings and the General Meeting of Shareholders.

Corporate Secretary is also responsible for the implementation of the Company's induction program for Board of Directors and/or Board of Commissioners; disclosure of information to the public, including the availability of information on the Company's website as set out in the Board Manual of the Board of Commissioners and Board of Directors.

The existence of the Company's Corporate Secretary is regulated in Law No. 19 of 2003 concerning SOEs. Corporate Secretary is directly responsible to the President Director.

Party In Charge of Appointing and Dismissing Corporate Secretary

Corporate Secretary is appointed and dismissed by the President Director based on internal mechanism of the Company with Board of Commissioner's approval.

Corporate Secretary Official

Based on the Decree of the Company's Board of Directors No. XX-SURKP/20.072, September 17, 2020, the Board of Directors appointed Wakhyu Priyadi as Corporate Secretary & PKBL and entrusted the implementation of duties and functions of the Corporate Secretary to be conducted by the appointed person.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

WAKHYU PRIYADI S.
Sekretaris Perusahaan & PKBL
Corporate Secretary & Partnership and Community Development Program (PKBL)
Menjabat sejak 17 September 2020
Appointed on September17, 2020

Data Pribadi	Personal Data
Warga Negara Indonesia Usia 43 tahun Kelahiran Bandung, 14 September 1977	Indonesian citizen 43 years old Born in Bandung, September 14, 1977
Domisili	Domicile
Tulungagung, Jawa Timur	Tulungagung, East Java
Bergabung di Perusahaan	Date of Joining the Company
1 Mei 2004	May 1, 2004
Riwayat Pendidikan	Educational Background
• Sarjana Teknik Kimia, Institut Teknologi Bandung, tahun 2003 • Magister Management, Universitas Airlangga Surabaya, tahun 2016	• Bachelor of Chemical Engineering, Bandung Institute of Technology, 2003 • Master of Management, Airlangga University Surabaya, 2016
Sertifikasi Profesi yang Berlaku	Valid Professional Certifications
-	-
Riwayat Profesi	Professional History
• Sekretaris Perusahaan & PKBL, April 2020-sekarang • Kepal Bagian Perencanaan Strategis, Desember 2019-April 2020 • Kepala Bagian Umum & Pengembangan Aset, Mei 2019-November 2019 • Sekretaris Perusahaan & PKBL, Mei 2018 • Kepala Divisi Renbang, Mei 2017-Mei 2018 • Manajer QA PG Gempolkrep, April 2017 • Manajer Pengolahan PG Modjopanggoong, Oktober 2015-April 2017	• Corporate Secretary & PKBL, April 2020-present • Head of Strategic Planning Division, December 2019-April 2020 • Head of General Affairs & Asset Development, May 2019-November 2019 • Corporate Secretary & PKBL, May 2018 • Head of Planning and Development Division, May 2017-May 2018 • QA Manager of PG Gempolkrep, April 2017 • Processing Manager of PG Modjopanggoong, October 2015-April 2017

Pedoman Kerja Sekretaris Perusahaan dan PKBL

Sekretaris Perusahaan dan PKBL dari Perseroan memiliki pedoman kerja yang tercantum dalam Pedoman Tata Kelola Perusahaan serta *Board Manual* Dewan Komisaris dan Direksi. Dalam Pedoman Tata Kelola Perusahaan yang dimiliki Perseroan, tugas dan fungsi Sekretaris Perusahaan secara jelas telah diuraikan.

Work Guidelines of Corporate Secretary and PKBL

The Company's Corporate Secretary and PKBL has work guidelines listed in the Code of Corporate Governance as well as the Board Manual of the Board of Commissioners and Board of Directors. In the Company's Code of Corporate Governance, the duties and functions of the Corporate Secretary are clearly described.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Fungsi dan Tugas Sekretaris Perusahaan

Berdasarkan Pedoman Tata Kelola Perusahaan dari Perseroan, fungsi Sekretaris Perusahaan adalah:

a. Memastikan bahwa Perseroan mematuhi peraturan tentang persyaratan keterbukaan sejalan dengan penerapan prinsip-prinsip GCG;

b. Memberikan informasi yang dibutuhkan oleh Direksi dan Dewan Komisaris secara berkala dan/atau sewaktu-waktu bila diminta;
c. Sebagai penghubung (*liaison officer*);
d. Menatausahakan serta menyimpan dokumen Perseroan, termasuk tetapi tidak terbatas pada daftar pemegang saham, daftar khusus dan risalah rapat Direksi, rapat Dewan Komisaris dan RUPS;
e. Pelaksanaan program orientasi terhadap Perseroan bagi Direksi dan/atau Dewan Komisaris.

Tugas Sekretaris Perusahaan dan PKBL yaitu:

a. Dalam kaitannya dengan rapat Direksi serta rapat Dewan Komisaris dan Direksi:
    1. Mengkoordinasikan rapat;
    2. Menyiapkan undangan, jadwal rapat, agenda, dan materi rapat;
    3. Membuat, mendokumentasikan, dan mengirimkan risalah rapat tersebut kepada anggota Direksi dan Dewan Komisaris.
b. Dalam kaitannya dengan Pemegang Saham:
    1. Mengkoordinasikan penyelenggaraan Pra-RUPS;
    2. Mengkoordinasikan perencanaan dan penyelenggaraan RUPS, baik yang bersifat tahunan maupun yang bersifat luar biasa atau pertemuan lainnya dengan Pemegang Saham;
    3. Membuat dan mendokumentasikan risalah rapat;
    4. Mendokumentasikan surat-menyurat antara Direksi dan pemegang saham.

Functions and Duties of Corporate Secretary

Based on the Company's Code of Corporate Governance, the functions of Corporate Secretary are as follows:

a. Ensuring that the Company complies with the disclosure requirements in line with the implementation of good corporate governance principles;
b. Provide the information needed by Board of Directors and Board of Commissioners periodically and/or at any time when requested;
c. As a liaison (liaison officer);
d. Administer and keep documents of the Company, including but not limited to the shareholder register, special register and minutes of Board of Directors meetings, Board of Commissioners meetings and the GMS;
e. Implementation of the Company's induction program for the Board of Directors and/or Board of Commissioners.

Duties of Corporate Secretary and PKBL are as follows:

a. In relation to the Board of Directors meeting as well as Board of Commissioners and Board of Directors meeting:
    1. Coordinate meeting;
    2. Prepare meeting invitations, schedules, agendas and materials;
    3. Create, document, and send the minutes of meeting to members of Board of Directors and Board of Commissioners.
b. In relation to Shareholders:
    1. Coordinate the implementation of Pre-GMS;
    2. Coordinate the planning and implementation of GMS, both annual and extraordinary or other meetings with shareholders;
    3. Create and document the minutes of meeting;
    4. Document the correspondences between the Board of Directors and shareholders.

c. Dalam kaitannya dengan Dewan Komisaris:
   1. Mengkoordinasikan arus informasi (laporan manajemen dan laporan lainnya) kepada Dewan Komisaris;
   2. Mendokumentasikan surat menyurat antara Direksi dan Dewan Komisaris;
   3. Mengkoordinasikan implementasi saran/ nasihat dari Dewan Komisaris kepada Direksi.

d. Dalam kaitannya dengan kepatuhan terhadap perundang-undangan di bidang usaha Perseroan, termasuk yang berkaitan dengan GCG, dan menganalisis dampaknya terhadap Perseroan.
e. Sekretaris Perusahaan wajib menjaga kerahasiaan dokumen, data dan informasi yang bersifat rahasia kecuali dalam rangka memenuhi kewajiban sesuai dengan peraturan perundang-undangan.
f. Memberikan masukan/informasi kepada Direksi untuk mematuhi semua ketentuan perundang-undangan yang terkait dengan GCG dan etika korporasi, serta memberikan masukan tentang peraturan perundang-undangan yang baru.
   1. Memberikan pendapat hukum terhadap setiap rancangan produk yang memiliki kekuatan hukum di lingkungan Perseroan;
   2. Mengkoordinasikan pembuatan buku laporan tahunan, profil Perseroan, brosur mengenai perseroan, dan media lainnya.
g. Dalam kaitannya dengan Pemangku Kepentingan:
   1. Menjadi penghubung antara Perseroan dan masyarakat atau badan-badan yang menjalin hubungan dengan Perseroan;
   2. Memberikan pelayanan kepada masyarakat atas setiap informasi yang dibutuhkan yang berkaitan dengan Perseroan;
   3. Membantu manajemen dalam menjalin hubungan baik dengan instansi yang terkait dengan Perseroan (pemerintah, parlemen, dan lain-lain).

c. In relation to the Board of Commissioners:
   1. Coordinate the flow of information (management report and other reports) to the Board of Commissioners;
   2. Document the correspondences between the Board of Directors and Board of Commissioners;
   3. Coordinate the implementation of suggestions/ advice from the Board of Commissioners to Board of Directors.
d. In relation to compliance with the legislation in the Company's field of business, including related to GCG, and analyzes the impact on the Company.
e. Corporate Secretary shall maintain confidentiality of documents, data and confidential information except in order to fulfill obligations under the legislation.
f. Provide feedback/information to the Board of Directors to comply with all laws and regulations related with good corporate governance and corporate ethics, as well as provide input on new legislation.
   1. Provide a legal opinion on any product design that has the power of law in the vicinity of the Company;
   2. Coordinate the preparation of annual report, company profile, brochures about the Company, and other media.
g. In relations with stakeholders:
   1. Become a liaison between the Company and the people or entities that have a relationship with the Company;
   2. Provide the public with any information needed relating with the Company;
   3. Assist the management in establishing good relationships with relevant agencies (such as the Government, Parliament, etc).

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Struktur Organ Sekretaris Perusahaan dan PKBL

Sekretaris Perusahaan ditunjuk langsung oleh Direktur. Fungsi/urusan di bawah Sekretaris Perusahaan dan PKBL terbagi menjadi 5 (lima), yaitu Analisa Data dan Kesekretariatan, Komunikasi Perusahaan dan Protokoler, Legal Korporasi, Tanggung Jawab Sosial dan Lingkungan, dan Teknologi Informasi.

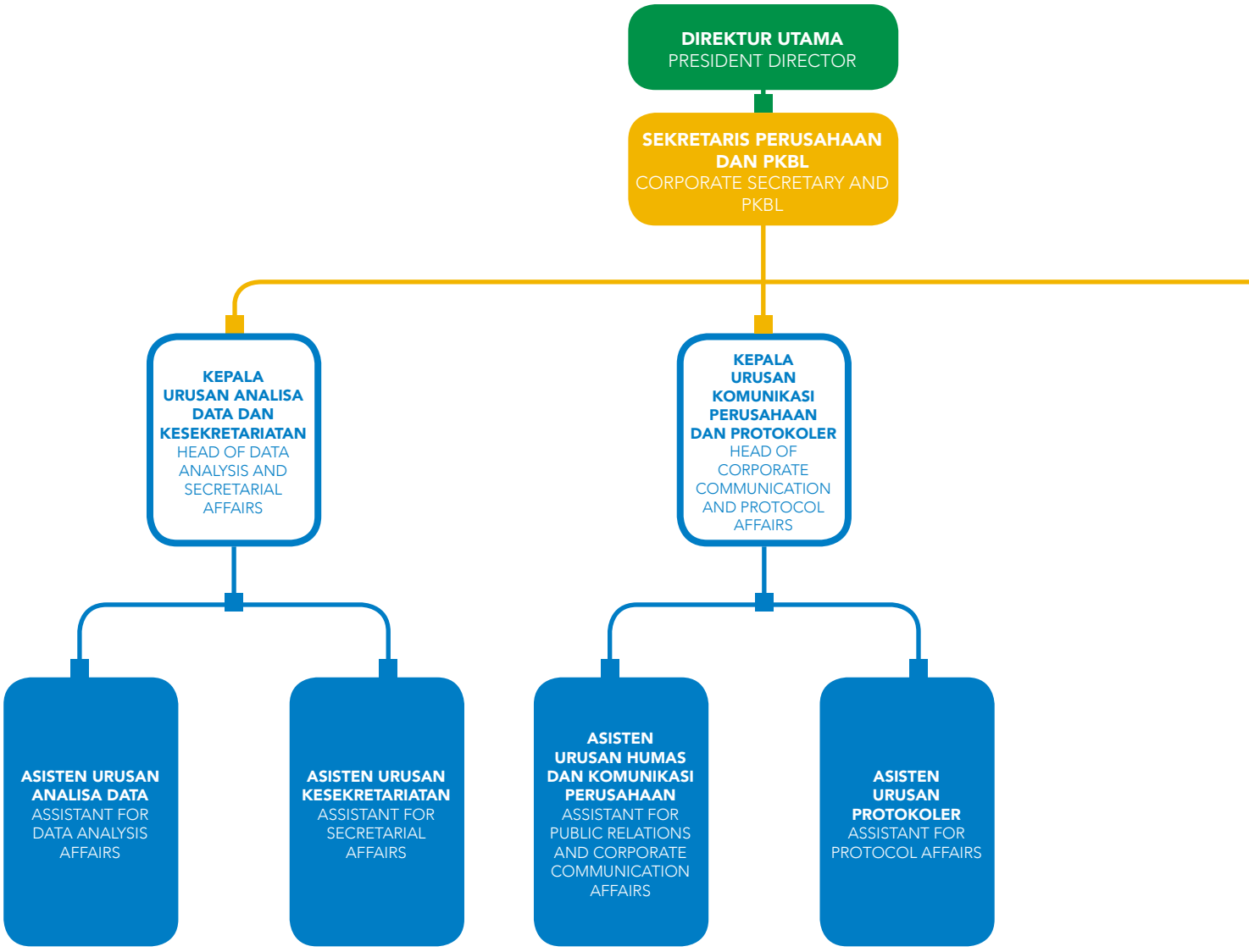
Di bawah ini disajikan struktur organ dan pembagian fungsi/urusan di bawah Sekretaris Perusahaan dan PKBL.

Organization Structure of Corporate Secretary and PKBL

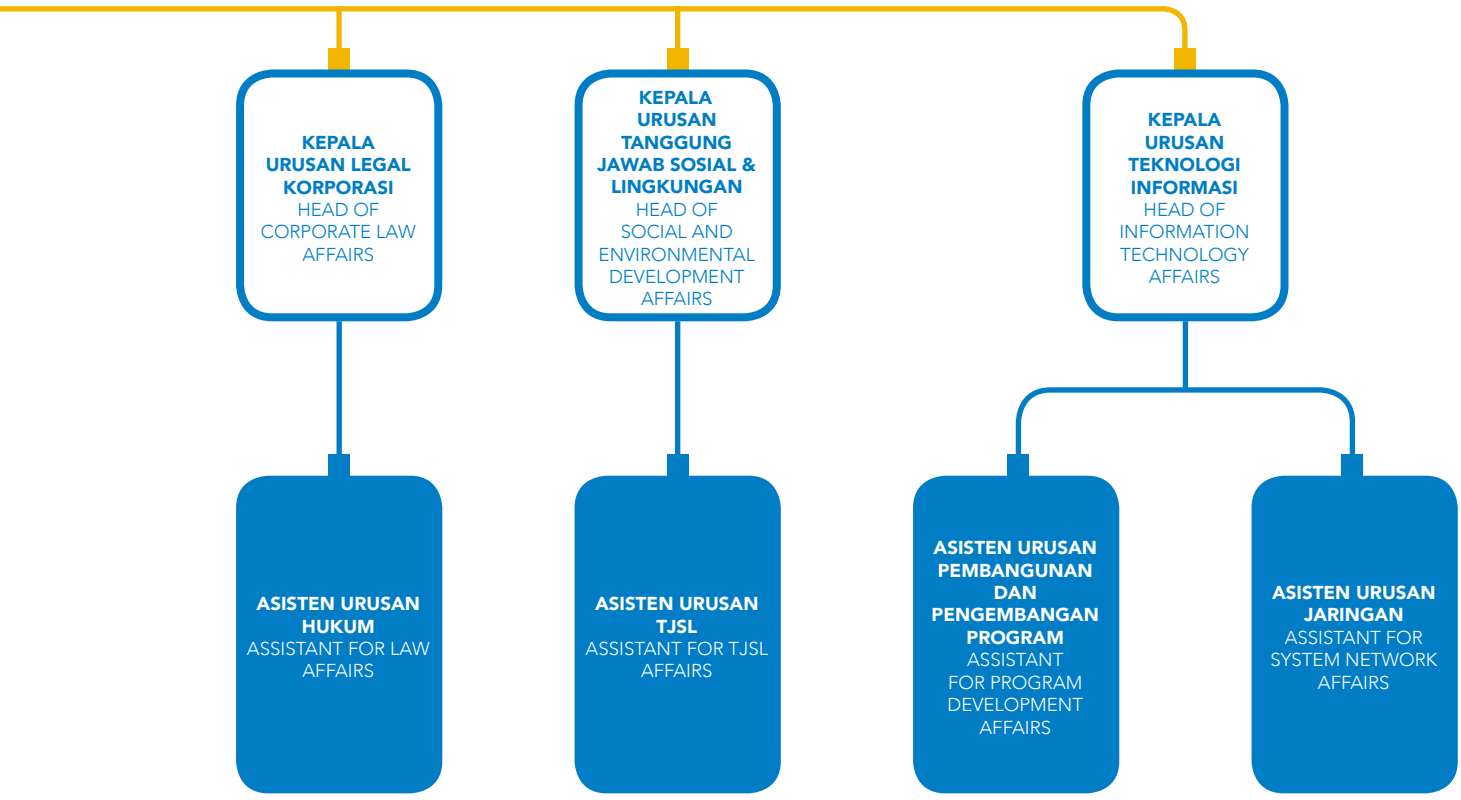
Corporate Secretary is appointed directly by the Director. The functions/affairs under the Corporate Secretary and PKBL are divided into 5 (five), namely Data Analysis and Secretariat, Corporate Communication and Protocol, Corporate Law, Social and Environmental Development, and Information Technology.

Below is presented the structure of the organs and the division of functions/affairs under the Corporate Secretary and PKBL.

Struktur Organisasi Sekretaris Perusahaan dan PKBL
Organization Structure of Corporate Secretary and PKBL



ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS



ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Per 31 Desember 2020, jumlah karyawan yang bertugas di Bagian Sekretaris Perusahaan dan PKBL sebanyak 29 orang.

As of December 31, 2020, the number of employees serving in the Corporate Secretary and PKBL Division amounted to 29 people.

Program Pengembangan Kompetensi

Program pengembangan kompetensi merupakan bagian dari upaya Sekretaris Perusahaan untuk dapat mengikuti perkembangan industri perkebunan. Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Sekretaris Perusahaan di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini. Selain itu, program pengembangan kompetensi yang diikuti oleh karyawan Sekretaris Perusahaan dan PKBL sepanjang tahun 2020 adalah sebagai berikut:

Competency Development Program

The competency development program is part of the Corporate Secretary's efforts to keep abreast of developments in the plantation industry. The list of training activities and competency development enhancement that the Corporate Secretary participated in throughout 2020 can be seen in the Company Profile chapter in this annual report. In addition, the competency development programs participated in by Corporate Secretary and PKBL's employees throughout 2020 are as follows:

Nama Name	**Jabatan** Position	**Jenis** Type	**Nama Pelatihan** Title of Training	**Penyelenggara** Organizer	**Tempat** Venue	**Tanggal** Date
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	IHT	FGD *Millennial Planters Model*	*Holding* Perkebunan Nusantara	Kantor Pusat PTPN X Head Office PTPN X	13-14 Februari 20 February 13-14, 2020
Shukroni Nur Shobah, S.S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Millennial* Gathering *Chapter* Surabaya	Kementerian BUMN	Menara Mandiri Surabaya	29 Februari 2020 February 29, 2020
Suryanto, S.E.	Sekretaris Perusahaan & PKBL Corporate Secretary & PKBL	PBT	Kuliah Zaman *Now* "Kolaborasi Mutualistik" Current Course "Mutualistic Collaboration"	Universitas Muhammadiyah Gresik	*Webinar* - PTPN X	23 April 2020 April 23, 2020
Dia Ayu Nirmala	PKWT - PMMB	PBT	Kuliah Zaman *Now* "Kolaborasi Mutualistik" Current Course "Mutualistic Collaboration"	Universitas Muhammadiyah Gresik	*Webinar* - PTPN X	23 April 2020 April 23, 2020
Alma Saquille Rashad	PKWT - PMMB	PBT	Kuliah Zaman *Now* "Kolaborasi Mutualistik" Current Course "Mutualistic Collaboration"	Universitas Muhammadiyah Gresik	*Webinar* - PTPN X	23 April 2020 April 23, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Sanggra Reza Nuary	PKWT - PMMB	PBT	Kuliah Zaman *Now* "Kolaborasi Mutualistik" Current Course "Mutualistic Collaboration"	Universitas Muhammadiyah Gresik	*Webinar* - PTPN X	23 April 2020 April 23, 2020
Ralfian Akbar Mochamad Subkhan	PKWT - PMMB	PBT	Kuliah Zaman *Now* "Kolaborasi Mutualistik" Current Course "Mutualistic Collaboration"	Universitas Muhammadiyah Gresik	*Webinar* - PTPN X	23 April 2020 April 23, 2020
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Millennial* Nusantara *Planters Model* Perkebunan Nusantara Group *Millennial* Nusantara Planters Perkebunan Nusantara Group Model	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	28 April 2020 April 28, 2020
Daudana Dwi Purina, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Mapping Using Drone*	Drone Pilot Academy	*Webinar* - PTPN X	4 Mei 2020 May 4, 2020
M. Syaiful Rizal, S.St., M.Mt.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Know Your Market With Big Data Analytic*	Javabox	*Webinar* - PTPN X	14 Mei 2020 May 14, 2020
Kusuma Dewangga, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*How To Manage Impactful Innovation In Our Company*	Javabox	*Webinar* - PTPN X	19 Mei 2020 May 19, 2020
Maria Putri Paramitha, A.Md.	Asisten Muda Humas & Komunikasi Perusahaan Junior Assistant for Public Relations & Corporate Communications	PBT	*Stop Panic! Pandemic Will Be Over*	Forum Human Capital BUMN Jatim	*Webinar* - PTPN X	2 Juni 2020 June 2, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Suryanto, S.E.	Sekretaris Perusahaan & PKBL Corporate Secretary & PKBL	PBT	*Welcoming Indonesia's New Normal "Embracing New Way Of Working Environment"*	LPP Agro Nusantara	*Webinar* - PTPN X	4 Juni 2020 June 4, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	*Welcoming Indonesia's New Normal "Embracing New Way Of Working Environment"*	LPP Agro Nusantara	*Webinar* - PTPN X	4 Juni 2020 June 4, 2020
Bambang Sapto Adjie, S.P.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Welcoming Indonesia's New Normal "Embracing New Way Of Working Environment"*	LPP Agro Nusantara	*Webinar* - PTPN X	4 Juni 2020 June 4, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Welcoming Indonesia's New Normal "Embracing New Way Of Working Environment"*	LPP Agro Nusantara	*Webinar* - PTPN X	4 Juni 2020 June 4, 2020
Suryanto, S.E.	Sekretaris Perusahaan & PKBL Corporate Secretary & PKBL	PBT	*The New Normal Of Learning*	LPP Agro Nusantara	*Webinar* - PTPN X	8 Juni 2020 June 8, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	*The New Normal Of Learning*	LPP Agro Nusantara	*Webinar* - PTPN X	8 Juni 2020 June 8, 2020
Bambang Sapto Adjie, S.P.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*The New Normal Of Learning*	LPP Agro Nusantara	*Webinar* - PTPN X	8 Juni 2020 June 8, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*The New Normal Of Learning*	LPP Agro Nusantara	*Webinar* - PTPN X	8 Juni 2020 June 8, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Suryanto, S.E.	Kepala Bagian Sekretaris Perusahaan & PKBL Corporate Secretary & PKBL	PBT	*Leaders In Next Adventure*	LPP Agro Nusantara	*Webinar* - PTPN X	15 Juni 2020 June 15, 2020
Suryanto, S.E.	Kepala Bagian Sekretaris Perusahaan & PKBL Corporate Secretary & PKBL	PBT	*Building Agility For The Next Generation Organizations*	LPP Agro Nusantara	*Webinar* - PTPN X	22 Juni 2020 June 22, 2020
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	Membuat Konten Youtube Adobe Premiere Creating Youtube Content Adobe Premiere	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Juni 2020 June 22, 2020
Ayu Firdayanti Suraida, S.Hum.	Asisten Muda/ Sekretaris Direktur Junior Assistant/ Secretary to the Director	PBT	Membuat Konten Youtube Adobe Premiere Creating Youtube Content Adobe Premiere	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Juni 2020 June 22, 2020
Niko Hermawan, S.H.	Kepala Urusan Legal Korporasi Head of Corporate Legal Affairs	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
Daudana Dwi Purina, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
Kurnia Puspasari, S.S., M.M.	Asisten Muda Analisa Data Assistant for Data Analysis	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
Bambang Sapto Adjie, S.P.	Kepala Urusan Humas & Protokoler Head of Public Relations & Protocol	PBT	Bedah Buku Learning 5.1 Duluan Tiba Di Masa Depan Book Review Learning 5.1 Arriving Early in the Future ("Duluan Tiba Di Masa Depan")	Himpunan Alumni IPB	*Webinar* - PTPN X	26 Juni 2020 June 26, 2020
Ikhlasul Manna, S.E., M.A.	Asisten Urusan Program Kemitraan Assistant for Partnership Program Affairs	PBT	*Create Passion To Become High Performance*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	29 Juni 2020 June 29, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Maria Putri Paramitha, A.Md.	Asisten Muda Humas & Komunikasi Perusahaan Junior Assistant for Public Relations & Corporate Communications	PBT	*Create Passion To Become High Performance*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	29 Juni 2020 June 29, 2020
Veronica Kristi Wijayani, S.I.Kom.	Asisten Urusan Analisa Data Assistant for Data Analysis	PBT	*Accepting Uniqueness, Self Gratitude, And Wellness*	*Holding* Perkebunan Nusantara & LPP Agro	*Webinar* - PTPN X	1 Juli 2020 July 1, 2020
I Dewa Gede Indra Kusuma S., S.H.	Kepala Urusan Humas & Protokoler Head of Public Relations & Protocol	PBT	*Designing Creative & Meaningful Vlogging Content*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	3 Juli 2020 July 3, 2020
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Designing Creative & Meaningful Vlogging Content*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	3 Juli 2020 July 3, 2020
M. Syaiful Rizal, S.St., M.Mt.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Designing Creative & Meaningful Vlogging Content*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	3 Juli 2020 July 3, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Designing Creative & Meaningful Vlogging Content*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	3 Juli 2020 July 3, 2020
Maria Putri Paramitha, A.Md.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Designing Creative & Meaningful Vlogging Content*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	3 Juli 2020 July 3, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Kusuma Dewangga, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	Mengenali Kopi Sebagai Tanaman Komoditas & Gaya Hidup Recognizing Coffee as a Commodity & Lifestyle Plant	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	6 Juli 2020 July 6, 2020
Rahma Destria, S.E.	Sekretaris SEVP *Business Support* Secretary of SEVP Business Support	PBT	Mengenali Kopi Sebagai Tanaman Komoditas & Gaya Hidup Recognizing Coffee as a Commodity & Lifestyle Plant	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	6 Juli 2020 July 6, 2020
Didik Subandi	Asisten Urusan Bina Lingkungan & CSR Assistant for Community Development & CSR	PBT	*Building Resilience In Changing Times*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	8 Juli 2020 July 8, 2020
Ricke Vicky Charoline	Asisten Muda Program Kemitraan Junior Assistant for Partnership Program	PBT	*Building Resilience In Changing Times*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	8 Juli 2020 July 8, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	*How To Build Planters In Digital Era*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	13 Juli 2020 July 13, 2020
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*How To Build Planters In Digital Era*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	13 Juli 2020 July 13, 2020
Faisal Fahlevi, S.E, Pia.	Kepala Urusan PKBL Head of PKBL Affairs	PBT	*Having Positive Mindset & Being Productive*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	15 Juli 2020 July 15, 2020
Arini Diah Kusumawati, A.Md.	Sekretaris SEVP Operation Secretary of SEVP Operations	PBT	*Having Positive Mindset & Being Productive*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	15 Juli 2020 July 15, 2020

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CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
M. Syaiful Rizal, S.St., M.Mt.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Design Thinking*	*Holding* Perkebunan Nusantara & Pt Telkom Indonesia	*Webinar* - PTPN X	16 Juli 2020 July 16 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Optimizing Social Media For Branding*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	17 Juli 2020 July 17, 2020
Maria Putri Paramitha, A.Md.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Optimizing Social Media For Branding*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	17 Juli 2020 July 17, 2020
Ikhwan Krisnadi, S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	Indonesia Muda *Club* "Merah Putih Mendunia"	Kementerian BUMN	*Webinar* - PTPN X	24 Juli 2020 July 24, 2020
Syah Rizal A. Abdurahman Bashay, S.H	Asisten Urusan Hukum Legal Affairs Assistant	PBT	Indonesia Muda *Club* "Merah Putih Mendunia"	Kementerian BUMN	*Webinar* - PTPN X	24 Juli 2020 July 24, 2020
Ayu Firdayanti Suraida, S.Hum.	Asisten Muda / Sekretaris Direktur Junior Assistant / Secretary to the Director	PBT	Gula Tembus Pasar Retail Sugar Penetrates the Retail Market	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	Gula Tembus Pasar Retail Sugar Penetrates the Retail Market	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020
Ayu Firdayanti Suraida, S.Hum.	Asisten Muda / Sekretaris Direktur Junior Assistant / Secretary to the Director	PBT	*Talkshow Investani*	PTPN X & *Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020

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CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Talkshow Investani*	PTPN X & *Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020
Ikhwan Krisnadi, S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Talkshow Investani*	PTPN X & *Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020
Shukroni Nur Shobah, S.S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Talkshow Investani*	PTPN X & *Holding* Perkebunan Nusantara	*Webinar* - PTPN X	5 Agustus 2020 August 5, 2020
Mawaddah Lestari, S.H., M.Kn.	Asisten Urusan Hukum Legal Affairs Assistant	PBT	*Hard Skill* Aja Nggak Cukup Hard Skill Only is not Enough	Daya Dimensi Indonesia	*Webinar* - PTPN X	12 Agustus 2020 August 12, 2020
M.Eko Agus Cahyono	Asisten Muda Program Kemitraan Junior Assistant for Partnership Program	PBT	*Hard Skill* Aja Nggak Cukup Hard Skill Only is not Enough	Daya Dimensi Indonesia	*Webinar* - PTPN X	12 Agustus 2020 August 12, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Niko Hermawan, S.H.	Kepala Urusan Legal Korporasi Head of Corporate Legal Affairs	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Rifyanu Fitra Budiman, S.E., S.Si.	Kepala Urusan Analis Data & Sekretariat Head of Data Analyst & Secretariat Affairs	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Ikhwan Krisnadi, S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Mukhlis Thohari, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Ayu Firdayanti Suraida, S.Hum.	Sekretaris Direksi Secretary to the Board of Directors	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Mawaddah Lestari, S.H., M.Kn.	Asisten Urusan Hukum Legal Affairs Assistant	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Kurnia Puspasari, S.S., M.M.	Asisten Muda Analisa Data Young Assistant for Data Analysis	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Maria Putri Paramitha, A.Md.	Asisten Muda Humas & Komunikasi Perusahaan Junior Assistant for Public Relations & Corporate Communications	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Wakhyu Priyadi Siswosumarto,S.T.,M.M	Sekper & PKBL Corporate Secretary & PKBL	PBT	*Internalisasi Core Values* BUMN Akhlak Internalization of the Core Values of SOEs "AKHLAK"	*Holding* Perkebunan Nusantara & Kementerian BUMN	Kantor Pusat PTPN X Head Office PTPN X	12 Agustus 2020 August 12, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	Innofest Vol. I Perkebunan Nusantara Group	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	25 September 2020 September 25, 2020
Daudana Dwi Purina, S.Kom.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	Innofest Vol. I Perkebunan Nusantara Group	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	25 September 2020 September 25, 2020
Arini Diah Kusumawati, A.Md.	Sekretaris SEVP Secretary of SEVP	PBT	Peran Pemuda Untuk Indonesia The Role of Young Generation for Indonesia	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	17 Oktober 2020 October 17, 2020
Wakhyu Priyadi Siswosumarto,S.T.,M.M	Kepala Bagian Sekper & PKBL Head of Corporate Secretary & PKBL	PBT	*Digital Culture Transformation*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	23 November 2020 November 23, 2020
Andika Dhyta Vernanda, S.Kom.	Kepala Urusan Teknologi Informasi Head of Information Technology Affairs	PBT	*Digital Culture Transformation*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	23 November 2020 November 23, 2020
Shukroni Nur Shobah, S.S.T.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Digital Culture Transformation*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	23 November 2020 November 23, 2020
Novan Yoga Rochsianto, S.Pd., M.M.	Asisten Urusan Pembangunan & Pengembangan Assistant for Construction & Development Affairs	PBT	*Digital Culture Transformation*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	23 November 2020 November 23, 2020

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Wakhyu Priyadi Siswosumarto,S.T.,M.M	Kepala Bagian Head of Division	PBT	Pendampingan Peningkatan Kompetensi *Customer Focus* Assistance to Improve Customer Focus Competency	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	9-23 Desember 2020 December 9-23, 2020
Veronica Kristi Wijayani, S.I.Kom.	Asisten Urusan Analisa Data Assistant for Data Analysis	PBT	*The Sounds Of Woman Planters Leaders*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Desember 2020 December 22, 2020
Cindhy Psiche Larashati, S.I.Kom.	Asisten Urusan Humas & Komunikasi Perusahaan Assistant for Public Relations & Corporate Communications	PBT	*The Sounds Of Woman Planters Leaders*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Desember 2020 December 22, 2020
Mawaddah Lestari, S.H., M.Kn.	Asisten Urusan Hukum Legal Affairs Assistant	PBT	*The Sounds Of Woman Planters Leaders*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Desember 2020 December 22, 2020

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab Sekretaris Perusahaan Tahun 2020

Pelaksanaan tugas dan tanggung jawab Sekretaris Perusahaan yang dilakukan di tahun 2020 adalah sebagai berikut:

Urusan Analisa Data & Kesekretariatan

a. Menyusun Laporan Manajemen Perusahaan:
   - Tahun 2020 untuk triwulan I, II, III, dan Laporan Manajemen bulanan, yakni bulan Januari, Februari, April, Mei, Juli, Agustus, Oktober, November 2020.
   - Tahun 2019: Laporan Manajemen *Unaudited* & *Audited* 2019.

b. Menyusun buku *Annual Report* dan *Sustainability Report* Tahun 2019.

c. Menyiapkan data statistik yang menyangkut permintaan data dari pemegang saham (Kementerian BUMN & PTPN III (Persero)) dan *stakeholders.*

d. Menyiapkan bahan rapat pembahasan teknis, termasuk Pra RUPS Tutup Buku Tahun 2019 dan Pra Teknis RUPS RKAP 2021.

Brief Report on Implementation of Duties and Responsibilities of the Corporate Secretary in 2020

The implementation of duties and responsibilities of Corporate Secretary carried out in 2020 are as follows:

Data Analysis & Secretarial Affairs

a. Prepare the Company's Management Reports
   - Year 2020 for quarter I, II, III, and monthly Management Reports, namely January, February, April, May, July, August, October and November 2020.
   - Year 2019: 2019 Unaudited & Audited Management Report.

b. Prepare 2019 Annual Report and 2019 Sustainability Report.

c. Prepare statistical data concerning requests for data from shareholders (Ministry of SOEs & PTPN III (Persero)) and stakeholders.

d. Prepare materials for technical discussion meetings, including Pre-GMS for 2019 Book Closing and Pre-Technical GMS for the Company's 2021 Work Plan and Budget.

e. Menyiapkan bahan rapat gabungan Direksi dan Komisaris, sampai dengan bulan Desember 2020 sudah dilaksanakan sebanyak 13 kali.

f. Menyiapkan materi presentasi untuk Direksi dalam rangka kegiatan Rapat Kunjungan Kerja DPR RI Komisi VI di Surabaya, FGD Sinkronisasi Kebijakan Gula Nasional dengan Kementerian Perekonomian, Kunjungan Kerja Asisten Deputi KBUMN RI, rapat dengan Kementerian terkait (BUMN, Keuangan, Pertanian), BPK, BPKP, Pemprov, dan lain sebagainya.

Urusan Komunikasi Perusahaan

Kegiatan komunikasi Perseroan yang telah dilaksanakan pada tahun 2020, adalah:

a. Mengunggah berita, artikel, dan informasi bagi *stakeholder* di *website* www.ptpn10.co.id dan media sosial (Facebook & Instagram) secara berkala. Jumlah unggahan pada 2020 adalah 483 berita, artikel, dan informasi lainnya.

b. Mendokumentasi (*media monitoring*) berita yang terkait *core business* Perseroan dan anak perusahaan di media cetak dan *online*.

c. *Event* Internal & Eksternal.

e. Prepare materials for joint meetings of the Board of Directors and Board of Commissioners, which as of December 2020 have been conducted 13 times.

f. Prepare presentation materials for the Board of Directors in the context of the Working Visit of the House of Representatives of the Republic of Indonesia Commission VI in Surabaya, FGD of Synchronizing National Sugar Policy with the Ministry of Economy, Working Visit of Deputy Assistants of Ministry of SOEs of the Republic of Indonesia, meetings with related Ministries (SOEs, Finance, Agriculture), BPK, BPKP, Government, etc.

Corporate Communications Affairs

Corporate communication activities that have been conducted in 2020 are:

a. Uploading news, articles and information for stakeholders on the Company's website www.ptpn10.co.id. and social media (Facebook & Instagram). The number of uploads until the end of 2020 amounted to 483 news, articles and other information.

b. Documenting (media monitoring) of news related to the Company's core business and its subsidiaries in print and on line media.

c. Internal & External Events.

No	Tanggal Date	Tempat Place	Acara Agenda
1	10 Januari 2020 January 10, 2020	Mojokerto	Penanaman 150 Pohon Planting of 150 Trees
2	11 Januari 2020 January 11, 2020	Jombang	Perayaan Natal 2019 2019 Christmas Celebration
3	11 Januari 2020 January 11, 2020	Jombang	CSR Pemberian Rumah Burung Hantu CSR for Providing Owl House
4	16 Januari 2020 January 16, 2020	Jogjakarta	Penandatanganan PKB Signing of CLA
5	16 Januari 2020 January 16, 2020	Mojokerto	Kunjungan Direktur *Holding* ke PT Enero Director of Holding's Visit to PT Enero
6	18 Januari 2020 January 18, 2020	Gresik	Operasi Pasar Sembako Basic Needs (Sembako) Market Operation
7	23 Januari 2020 January 23, 2020	Mojokerto	HUT PT NMU PT NMU's Anniversary
8	27 Januari 2020 January 27, 2020	Batu, Malang	Pelatihan Petani Milenial Millennial Farmer Training
9	28 Januari 2020 January 28, 2020	Tretes, Malang	Direktur Utama menjadi *speaker* di Rakor Barata The President Director became a Speaker at Barata Coordination Meeting
10	30 Januari 2020 January 30, 2020	Sidoarjo	Peresmian Grha Toelangan Inauguration of Graha Toelangan

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No	Tanggal Date	Tempat Place	Acara Agenda
11	1 Februari 2020 February 1, 2020	Mojokerto	Kunjungan Komisaris *Holding* ke Proyek PMN Commissioner of Holding's Visit to PMN Project
12	3 Februari 2020 February 3, 2020	Kediri	Kesepakatan Jual Beli Listrik dengan PLN Electricity Sale and Purchase Agreement with PLN
13	6 Februari 2020 February 6, 2020	Kediri	CSR Pembangunan RTLH CSR for Uninhabitable Houses (RTLH) Construction
14	7 Februari 2020 February 7, 2020	Banjarmasin	InMA 2020 InMA 2020
15	12 Februari 2020 February 12, 2020	Pandaan, Malang	Kunjungan SP ke Komisaris Utama SP's visit to the President Commissioner
16	14 Februari 2020 February 14, 2020	Tulungagung	CSR Pembangunan Plengsengan Kali CSR Development of Plengsengan Kali
17	27 Februari 2020 February 27, 2020	Kediri	Kunjungan IKBI *Holding* Perkebunan IKBI Holding Perkebunan Visit
18	11 Maret 2020 March 11, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Resepsi HUT PTPN Group PTPN Group's Anniversary Reception
19	29 April 2020 April 29, 2020	PG Gempolkrep, Mojokerto dan PG Tjoekir, Jombang	Kunjungan ke PG Gempolkrep dan PG Tjoekir guna memantau kesiapan giling Tahun 2020 Visit to PG Gempolkrep and PG Tjoekir to Monitor Milling Readiness in 2020
20	6 Mei 2020 May 6, 2020	Kediri	Kunjungan Kerja ke Pabrik Gula (PG) Lestari, PG Meritjan, PG Pesantren Baru, dan PG Ngadiredjo Working Visit to Sugar Factory (PG) Lestari, PG Meritjan, PG Pesantren Baru, and PG Ngadiredjo
21	8 Mei 2020 May 8, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Direksi Menyapa Planters The Board of Directors Greets Planters
22	12 Mei 2020 May 12, 2020	Kediri	PTPN X memberikan bantuan Corporate Social Responsibility (CSR) berupa Bedah Rumah Tidak Layak Huni (RTLH) PTPN X Provides Corporate Social Responsibility (CSR) Assistance in the Form of Reconstruction of Uninhabitable Houses (RTLH)
23	13 Mei 2020 May 13, 2020	PG Pesantren Baru	Kunjungan ke PG Pesantren Baru untuk melihat kesiapan dalam memasuki Musim Giling Tahun 2020 dan juga kesiapan gula retail dalam memenuhi kebutuhan pasar Visit to PG Pesantren Baru to Check the Readiness to Enter the 2020 Milling Season and the Readiness of Retail Sugar in Meeting Market Demand
24	Rabu, 13 Mei 2020 Wednesday, May 13, 2020	Kediri	PG Ngadiredjo memberikan bantuan 1 ton gula ke Pemkab Kediri PG Ngadiredjo Donates 1 Ton of Sugar to Kediri Regency Government
25	14 Mei 2020 May 14, 2020	Kediri	Pesantren Baru memberikan bantuan gula sebesar 1 ton kepada Pemkot Kediri. PG Pesantren Baru Provides 1 Ton of Sugar to Kediri City Government
26	15 Mei 2020 May 15, 2020	Desa Gempal Kecamatan Pakusari	Kunjungan kerja ke Jember dalam rangka penyerahan 2 unit Rumah Layak Huni Work Visit to Jember for Handing Over 2 Units of Inhabitable Houses
27	13 Mei 2020 May 13, 2020	Tuban	Penyerahan bantuan 1 ton gula dari Pabrik Gula (PG) Djombang Baru ke Pemkab Tuban Donation of 1 Ton of Sugar from PG Djombang Baru to Tuban Regency Government

No	Tanggal Date	Tempat Place	Acara Agenda
28	18 Mei 2020 May 18, 2020	Kantor Pusat Petrokimia Gresik Head Office of Petrokimia Gresik	Pemberian bantuan senilai Rp200 Juta dari PTPN X untuk penanganan pencegahan COVID-19 Providing Assistance of IDR200 million from PTPN X for Handling COVID-19 Prevention
29	15 Mei 2020 May 15, 2020	Desa Gempolkrep, Desa Gembongan, Desa Bandung, Desa Gedeg, dan Desa Berat Wetan Gempolkrep Village, Gembongan Village, Bandung Village, Gedeg Village , dan Berat Wetan Desa	Pembagian sembako untuk warga terdampak COVID-19 di sekitar PG Gempolkrep dan PT Enero Distribution of Basic Needs to People Affected by COVID-19 Around PG Gempolkrep and PT Enero
30	19-20 Mei 2020 May 19-20, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Pelaksanaan tes kesehatan dan rapid test COVID-19 untuk karyawan PT Perkebunan Nusantara (PTPN) X oleh Tim Kesehatan Nusa Medika Implementation of Health Tests and COVID-19 Rapid Test for Employees of PT Perkebunan Nusantara (PTPN) X by Nusa Medika Health Team
31	26 Mei 2020 May 26, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Halal Bihalal bersama seluruh Unit Usaha dan Anak Perusahaan secara virtual (26/5). Virtual Halal Bihalal with all Business Units and Subsidiaries (26/5)
32	30 Mei 2020 May 30, 2020	PG Gempolkrep, Mojokerto	Peresmian awal giling PG Gempolkrep Inauguration of the Start of Milling at PG Gempolkrep
33	2 Juni 2020 June 2, 2020	RS Perkebunan Jember	Peresmian Laboratorium Biomolekuler PCR Inauguration of PCR Biomolecular Laboratory
34	4 Juni 2020 June 4, 2020	PG Tjoekir	Kunjungan Kerja Direktur Operasional *holding* dalam rangka meninjau kesiapan giling PG Tjoekir di tengah pandemi COVID-19. Work Visit of the Holding's Director of Operations in order to Review the Readiness of PG Tjoekir's Milling in the Midst of COVID-19 Pandemic
35	5 Juni 2020 June 5, 2020	PG Ngadiredjo	Kunjungan kerja Direktur Operasional *Holding* dalam rangka meninjau kesiapan giling PG Ngadiredjo di tengah pandemi COVID-19. Work Visit of the Holding's Director of Operations in order to Review the Readiness of PG Ngadiredjo Milling in the Midst of COVID-19 Pandemic
36	10 Juni 2020 June 10, 2020	PG Lestari	Kunjungan ke PG Lestari guna melihat progres giling Visit to PG Lestari to Check Milling Progress
37	10 Juni 2020 June 10, 2020	Pabrik Gula (PG) Djombang Baru	Kunjungan ke Pabrik Gula (PG) Djombang Baru untuk melihat kesiapan pabrik dalam menghadapi Musim Giling Th 2020 Visit to PG Djombang Baru to Check the Readiness of Factory to Start the 2020 Milling Season
38	02 Juli 2020 July 2, 2020	PG Ngadiredjo	Penyerahan Bantuan CSR RuBuHa Settlement of CSR Assistance RuBuHa
39	02 Juli 2020 July 2, 2020	Kediri	Kunjungan Lahan SEVP *Operation* SEVP Operations Land Visit
40	02 Juli 2020 July 2, 2020	PG Pesantren Baru	Kunjungan Pabrik Gula Retail Retail Sugar Factory Visit

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No	Tanggal Date	Tempat Place	Acara Agenda
41	4 Juli 2020 July 4, 2020	HGU Djengkol	Kunjungan Kerja Direktur Director's Work Visit
42	5 Juli 2020 July 5, 2020	PG Djombang Baru	Kunjungan Direktur ke Pabrik Gula Djombang Baru Director's Visit to PG Djombang Baru
43	7 Juli 2020 July 7, 2020	HGU Sambiroto	Kunjungan Kebun Direktur Director's Plantation Visit
44	11 Juli 2020 July 11, 2020	PG Ngadiredjo	Kunjungan Kerja Direktur, Supervisi Pabrik Director's Work Visit, Factory Supervision
45	13 Juli 2020 July 13, 2020	Surabaya	Silaturahmi Corsec PTPN X ke Ketua PWI Jatim Corsec PTPN X Gathering to the Chair of PWI East Java
46	14 Juli 2020 July 14, 2020	PT Enero	Kunjungan Kerja Direktur dan SEVP *Operation* ke PT Enero Work Visit of Director and SEVP Operation to PT Enero
47	15 Juli 2020 July 15, 2020	Surabaya	Kunjungan Tim Aset PTPN X ke Ketua Real Estate Indonesia The Company's Asset Team Visit to the Chair of Real Estate Indonesia
48	16 Juli 2020 July 16, 2020	Surabaya	Silaturahmi BOM ke Kejaksaan Tinggi Jawa Timur BOM Gathering to East Java High Court
49	20 Juli 2020 July 20, 2020	Surabaya	FGD Humas PTPN Jawa Timur PTPN East Java Public Relations FGD
50	25 Juli 2020 July 25, 2020	PG Tjoekir	Kunjungan Kerja DPRD Jatim bersama SEVP *Operation* PTPN X Work Visit of East Java Regional Parliament with the Company's SEVP Operations
51	27 Juli 2020 July 27, 2020	PG Gempolkrep	Kunjungan Kerja BOC didampingi oleh BOM BOC Work Visit accompanied by BOM
52	28 Juli 2020 July 28, 2020	Jember	Kunjungan Kerja Komisaris Utama ke UUS Tembakau President Commissioner's Work Visit to Tobacco Business Units
53	28 Juli 2020 July 28, 2020	PG Pesantren Baru	Kunjungan Kerja Komisaris Utama ke PG Pesantren Baru, Pengolahan Gula Retail President Commissioner's Work Visit to PG Pesantren Baru, Retail Sugar Processing
54	29 Juli 2020 July 29, 2020	Surabaya	Peresmian Operasional Produksi ENA Grade PT Enero oleh Menteri Perdagangan dan Direktur PTPN X secara virtual Virtual Inauguration of PT Enero's ENA Grade Production Operation by the Minister of Trade and the Director of PTPN X
55	30 Juli 2020 July 30, 2020	Jakarta	Inaugurasi Tim Investani Investani Team Inauguration
56	5 Agustus 2020 August 5, 2020	Tulungagung	Silaturahmi SEVP *Business Support* ke Rektor IAIN Tulungagung SEVP Business Support Gathering to the President of IAIN Tulungagung
57	5 Agustus 2020 August 5, 2020	Surabaya	Direktur PTPN X Mengikuti Acara Press Conference Gula Retail PTPN Group secara virtual Director of PTPN X Attends PTPN Group's Sugar Retail Virtual Press Conference
58	8 Agustus 2020 August 8, 2020	PG Ngadiredjo	Penyerahan Bantuan CSR Jembatan Desa Ngaringan oleh Direktur PTPN X Submission of CSR Assistance for Ngaringan Village Bridge by the Director of PTPN X

No	Tanggal Date	Tempat Place	Acara Agenda
59	9 Agustus 2020 August 9, 2020	Kebun Sambiroto Sambiroto Plantation	SEVP *Operation* Menghadiri Panen Perdana 7 Klon Unggul Harapan Tanaman Tebu SEVP Operations Attends the First Harvest of 7 Klon Unggul Harapan of Sugarcane Plants
60	12 Agustus 2020 August 12, 2020	Surabaya	Sertijab Pejabat Puncak Handover of Top Officials
61	18 Agustus 2020 August 18, 2020	Surabaya	Penghargaan Masa Pengabdian Karyawan Employee Service Award
62	19 Agustus 2020 August 19, 2020	PG Pesantren Baru	Direktur Pemasaran *Holding* bersama SEVP *Business Support* Meninjau Pabrik Gula Retail Holding's Director of Marketing with SEVP Business Support Visit Retail Sugar Factory
63	19 Agustus 2020 August 19, 2020	PG Pesantren Baru	Direktur Pemasaran *Holding* bersama SEVP *Business Support* Melakukan Operasi Pasar ke Supermarket Holding's Director of Marketing with SEVP Bussines Support Conducts Market Operations to Supermarkets
64	20 Agustus 2020 August 20, 2020	Jember	Pembagian *Extra Voeding* Untuk Karyawan di Kebun Ajong Gayasan Extra Voeding Distribution for Employees at Ajong Gayasan Plantation
65	24 Agustus 2020 August 24, 2020	Jember	Kunjungan Kerja SEVP *Operation* Guna Meninjau Kelancaran Produksi Tembakau SEVP Operations Work Visit to Check Tobacco Production Efficiency
66	25 Agustus 2020 August 25, 2020	Jember	Sosialisasi Protokol COVID di Kebun Ajong Gayasan Socialization of COVID Protocol at Ajong Gayasan Plantation
67	31 Agustus 2020 August 31, 2020	Surabaya	Tasyakuran Peringatan HUT ke 75 Republik Indonesia Secara Virtual Virtual Celebration of the 75th Anniversary of the Republic of Indonesia
68	1 September 2020 September 1, 2020	Surabaya	Pengangkatan Septo Kuswithjahjono sebagai SEVP *Business Support* PTPN X Yang Baru Secara Virtual Appointment of Septo Kuswithjahjono as the New SEVP Business Support of PTPN X (Virtual)
69	2 September 2020 September 2, 2020	PG Gempolkrep	Tanam Perdana dengan Model RingPit First Planting with RingPit Model
70	8 September 2020 September 8, 2020	Kedawak Selatan	Kunjungan BOM dan Komisaris bersama KPH Ngawi BOM and Commissioner Visit with KPH Ngawi
71	9 September 2020 September 9, 2020	Surabaya	Rangkaian Kegiatan Pemilihan Ketua SPUK KP Series of Activities for the Election of Head of SPUK KP
72	11 September 2020 September 11, 2020	Surabaya	Penyampaian Visi Misi Bakal Ketua SPUK KP Submission of the Vision and Mission of the Head of SPUK KP Candidates
73	14 September 2020 September 14, 2020	Surabaya	Pemilihan Ketua SPUK KP Election of the Head of SPUK KP
74	15 September 2020 September 15, 2020	Jember	Pembagian Masker di Kebun Ajong Gayasan Distribution of Masks at Ajong Gayasan Plantation

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No	Tanggal Date	Tempat Place	Acara Agenda
75	16 September 2020 September 16, 2020	PG Gempolkrep	CSR PG Gempolkrep dan PT Enero CSR PG Gempolkrep and PT Enero
76	17 September 2020 September 17, 2020	Surabaya	Pengukuhan Ketua SPUK KP Yang Baru Inauguration of the New Chairman of SPUK KP
77	18 September 2020 September 18, 2020	Jember	Pembagian Extra Voeding Kepada Karyawan di Kebun Ajong Gayasan Distribution of Extra Voeding to Employees at Ajong Gayasan Plantation
78	22 September 2020 September 22, 2020	Surabaya	Penandatanganan Kerja Sama Sewa Lahan Antara PTPN X dengan Kejaksaan Jawa Timur Signing of Land Lease Cooperation between PTPN X and East Java Attorney
79	23 September 2020 September 23, 2020	Surabaya	Webinar Kehumasan Humas PTPN Jawa Timur PTPN East Java Public Relations Webinar
80	24 September 2020 September 24, 2020	PG Lestari dan Djombang Baru	Seleksi dan Pembekalan Tim RCM Selection and Debriefing of RCM Team
81	26 September 2020 September 26, 2020	PG Meritjan	Kegiatan Pembagian 1000 Masker Distribution of 1,000 Masks
82	14 Oktober 2020 October 14, 2020	Lumajang	Pertemuan Tim Aset PTPN X dengan Bupati Lumajang Membahas Pemanfaatan Lahan PTPN X's Asset Team Meeting with Lumajang Regent to Discuss Land Use
83	14 Oktober 2020 October 14, 2020	Kantor Pusat PTPN X Head Office of PTPN X	PTPN X Mengikuti Ajang BUMN Branding & Marketing Award 2020 Secara Virtual PTPN X Participates in the Virtual BUMN Branding & Marketing Award 2020
84	21 Oktober 2020 October 21, 2020	PG Djombang Baru	Musyawarah Besar Serikat Pekerja PTPN X PTPN X's Workers Union General Meeting
85	21 Oktober 2020 October 21, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Kunjungan Bupati Lumajang Ke KP PTPN X Dalam Rangka Kerja Sama Pemanfaatan Lahan Lumajang Regent's Visit to PTPN X Head Office for Land Use Cooperation
86	23 Oktober 2020 October 23, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Penandatanganan Ikatan Jual Beli Lahan Antara PTPN X dengan PT Sumbersari Petung Signing of the Land Sale and Purchase Agreement between PTPN X and PT Sumbersari Petung
87	24 Oktober 2020 October 24, 2020	PG Lestari	Tanam Perdana *Agroforestry* First Planting of Agroforestry
88	24 Oktober 2020 October 24, 2020	Klaten	Kunjungan SEVP PTPN X Dalam Rangka Optimalisasi Aset Klaten PTPN X's SEVP Visit in the Context of Klaten Asset Optimization

No	Tanggal Date	Tempat Place	Acara Agenda
89	3 November 2020 November 3, 2020	Polda Jatim	Kunjungan BOM PTPN X ke Polda Jatim Dalam Rangka Pengamanan Aset PTPN X PTPN X's BOM Visit to East Java Regional Police in the Context of Safeguarding PTPN X's Assets
90	5 November 2020 November 5, 2020	PG Tjoekir	PG Tjoekir Membagikan Sembako Bagi Warga Desa Jatirejo PG Tjoekir Distributes Basic Needs for Jatirejo Villagers
91	6 November 2020 November 6, 2020	Jember	Bedah RTLH Reconstruction of Uninhabitable Houses (RTLH)
92	10 November 2020 November 10, 2020	PG Tjoekir	Pembukaan IHT Bagian Pengolahan Thn.2020 IHT Processing Division Opening in 2020
93	12 November 2020 November 12, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Kick Off Meeting ISO 37001 ISO 37001 Kick Off Meeting
94	13 November 2020 November 13, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Penandatanganan Komitmen Bersama ISO 37001 Signing of ISO 37001 Joint Commitment
95	20 November 2020 November 20, 2020	PG Tjoekir	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
96	25 November 2020 November 25, 2020	Kebun Ajong Gayasan	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
97	25 November 2020 November 25, 2020	Kabupaten Nganjuk Nganjuk District	Penyerahan Bantuan 1 Unit Pompa Air dari BOM PTPN X Kepada Petani Tebu Handing Over of 1 Unit of Water Pump from the Company's BOM to Sugarcane Farmers
98	26 November 2020 November 26, 2020	Industri Bobbin Bobbin Industry	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
99	1 Desember 2020 December 1, 2020	PG Ngadiredjo	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
100	2 Desember 2020 December 2, 2020	PG Lestari	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
101	2 Desember 2020 December 2, 2020	Mojokerto	Tanam Perdana Lahan *Agroforestry* Tenggerjo First Planting of Tenggerjo Agroforestry Land
102	3 Desember 2020 December 3, 2020	PG Djombang Baru	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
103	3 Desember 2020 December 3, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Silaturahmi SP PTPN X PTPN X's SP Gathering
104	3 Desember 2020 December 3, 2020	PG Pesantren Baru	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)
105	5 Desember 2020 December 5, 2020	Kantor Pusat PTPN X Head Office of PTPN X	Seleksi CKP Bagian Internal Selection for Internal CKP
106	5 Desember 2020 December 5, 2020	PG Meritjan	Penghargaan SMK 3 (Emas) SMK3 Award (Gold)

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No	Tanggal Date	Tempat Place	Acara Agenda
107	7 Desember 2020 December 7, 2020	Jakarta	PT Mitratani Dua Tujuh Mendapatkan Apresiasi Sebagai Penyedia Data Terbaik dalam Pertemuan Tahunan Bank Indonesia 2020 PT Mitratani Dua Tujuh Receives Appreciation as the Best Data Provider at the 2020 Bank Indonesia Annual Meeting
108	8 Desember 2020 December 8, 2020	PG Modjopanggoong	Pembukaan IHT Bagian Tanaman IHT Plants Division Opening
109	17 Desember 2020 December 17, 2020	Jakarta	PTPN X Memperoleh Penghargaan Gold Rank Dalam Ajang ASSRAT 2020 PTPN X Receives Gold Rank Award in the 2020 ASSRAT Event
110	21 Desember 2020 December 21, 2020	Blitar	Tanam Perdana Lahan *Agroforestry* Desa Kepek First Planting of Agroforestry Land in Kepek Village
111	22 Desember 2020 December 22, 2020	Jakarta	TOP IT *Awarding* TOP IT Awards

d. *Press Release*

d. Press Release

No	Tanggal Date	Judul Title	Media
1.	3 Februari 2020 February 3, 2020	PTPN X Gandeng PT PLN (Persero) Jual *Excess Power* PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Jawa Pos, Surya, Memorandum, Radar Surabaya, kabarbisnis.com, detik.com, Lensa Indonesia
2.	11 April 2020 April 11, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	Detik.com Kabarbisnis.com Beritajatim.com Kumparan.com m.suarasurabaya.net Kanalsatu.com Surabaya.tribunnews.com
3.	1 Mei 2020 May 1, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Surabaya Tribun News.Com Kabarbisnis.com m.ngopibareng.id
4.	12 Mei 2020 May 12, 2020	PTPN X Gandeng PT PLN (Persero) Jual Excess Power PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Kanalsatu.com Memorandum.co.id Lensaindonesia.com

No	Tanggal Date	Judul Title	Media
5.	16 Mei 2020 May 16, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	Investor.id Beritasatu.com
6.	16 September 2020 September 16, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Kanalsatu.com, mediaperkebunan.id, sindonews.com, kabarbisnis, lensaindonesia.com, tribunnews.com, radarmojokerto
7.	22 September 2020 September 22, 2020	PTPN X Gandeng PT PLN (Persero) Jual *Excess Power* PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Kanalsatu.com, bisnis.com, sindonews.com, mediaperkebunan.id, tribunjatim.com, memorandum.co.id, lensaindonesia.com, tribunnews.com, KemenBUMN
8.	10 Oktober 2020 October 10, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	AgroFarm, Bisnis Indonesia, Koran Bisnis.com, Kompas TV, Indopos, MediaIndonesia, Nusadaily.com, Kontan.co.id, Surya.co.id, duta.co, rri.co.id, Kanalsatu.com, Tribunnews.com, BUMN.go.id, LensaIndonesia, BisnisJakarta, Bisnis.com, Kumparan.com, Faktualnews, RadarJember, Memorandum.co.id, Yahoo.com, SuaraJatimPost, MediaPerkebunan.id, Antaranews, Kontan Tribun.Biz, Youtube.com, KabarBisnis, KJTV Jember Official, Harian Surya Youtube Channel
9.	23 Oktober 2020 October 23, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Halojatim, duta.co, Kanalsatu, Mediaperkebunan.id,
10.	12 November 2020 November 12, 2020	PTPN X Gandeng PT PLN (Persero) Jual *Excess Power* PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Sindonews.com, Memorandum.co.id, Kanalsatu.com, Matain.id, Duta.co, Sonorasurabaya.com, BUMN.go.id, Kabarbisnis.com, Lensaindonesia.com,
11.	20 November 2020 November 20, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	SmartFMSurabaya, Kabarbisnis.com
12.	21 November November 21, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Memorandum, HaloJatim.com, Kanalsatu,com, Sonorasurabaya, LensaIndonesia.com, Surabaya.Tribunnews.com, Lensa Indonesia, Kanalsatu.com, RadarMojokerto, Media Perkebunan.id, BUMN.go.id

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No	Tanggal Date	Judul Title	Media
13.	2 Desember 2020 December 2, 2020	PTPN X Gandeng PT PLN (Persero) Jual *Excess Power* PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Lensaindonesia.com, Memorandum.co.id, Tribunnews.com, Kabarbisnis.com,
14.	24 Desember 2020 December 24, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	Media Perkebunan
15.	31 Desember 2020 December 31, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Kanalsatu.com, Kabarbisnis.com, Lensaindonesia.com, Surabaya.Tribunnews.com, BUMN.go.id, Jatim.Tribunnews.com,

e. *Sponsorship* dan Iklan

e. Sponsorship and Advertising

Tanggal Date	*Sponsorship*
3 Januari 2020 January 3, 2020	*Sponsorship* Partisipasi bulan K3 OHS Month Participation Sponsorship
Januari 2020 January, 2020	Sponsor "Gowes Spektakuler" - Memorandum "Spectacular Gowes" Sponsorship – Memorandum
14 Januari 2020 January 14, 2020	Sponsor HKTI HKTI Sponsorship
29 Januari 2020 January 29, 2020	Sponsor Balap Merpati Pigeon Racing Sponsorship
7 Februari 2020 February 7, 2020	Sponsor Media Prorakyat Media Prorakyat Sponsorship
10 Februari 2020 February 10, 2020	Sponsor Seminar Radikal Radical Seminar Sponsorship
17 Februari 2020 February 17, 2020	Sponsor Barunastra ITS ITS Barunastra Sponsorship
17 Februari 2020 February 17, 2020	Sponsor ITS - Marine Boat ITS - Marine Boat Sponsorship
2 Maret 2020 March 2, 2020	Sponsor FKSPI FKSPI Sponsorship
4 Maret 2020 March 4, 2020	*Sponsorship* PT Lensa Indonesia Global Media PT Lens Indonesia Global Media Sponsorship
10 Maret 2020 March 10, 2020	*Sponsorship* Surabaya Fun Bike Harian Memorandum Surabaya Fun Bike Sponsorship – Memorandum

Tanggal Date	*Sponsorship*
20 Maret 2020 March 20, 2020	*Sponsorship* FSP BUN FSP BUN Sponsorship
08 April 2020 April 8, 2020	Bantuan Donatur/Donasi Merdeka News Donor Assistance/Donation Merdeka News
13 April 2020 April 13, 2020	*Sponsorship* Tabloid Peduli Rakyat Peduli Rakyat Tabloid Sponsorship
20 April 2020 April 20, 2020	*Sponsorship* Kadin Jatim Peduli - COVID 19 Kadin Jatim Cares – COVID-19 Sponsorship
20 April 2020 April 20, 2020	*Sponsorship* Dishub Jatim East Java Transportation Agency Sponsorship
21 April 2020 April 21, 2020	Sponsor Universitas UGM Gadjah Mada University Sponsorship
8 Mei 2020 May 8, 2020	Sponsor Iklan Ucapan Hari Raya Id Fitri - Memorandum Eid Greetings Ads Sponsorship – Memorandum
22 Mei 2020 May 22, 2020	Sponsor Iklan Ucapan Hari Raya Id Fitri - Petisi.com Eid Greeting Ads Sponsorship – Petisi.com
19 Juni 2020 June 19, 2020	*Sponsorship* Webinar Media Perkebunan Plantation Media Webinar Sponsorship
28 Agustus 2020 August 28, 2020	*Sponsorship* Lomba Binsat - Resimen Artileri Surabaya Binsat Competition Sponsorship – Surabaya Artillery Regiment
14 September 2020 September 14, 2020	*Sponsorship* Pemilukada 2020 Polda Jatim 2020 Regional Head Election Sponsorship – East Java Regional Police
24 September 2020 September 24, 2020	*Sponsorship* Mabes TNI Polri National Police Headquarter Sponsorship
24 September 2020 September 24, 2020	*Sponsorship* Peringatan Hari Pahlawan Ditbinmas Polda Jatim Commemoration of Heroes' Day Ditbinmas Sponsorship – East Java Regional Police
30 September 2020 September 30, 2020	*Sponsorship* Hari Jadi ke 75 Jatim - Dinas Informatika Jatim 75th Anniversary of East Java – East Java Informatics Agency
30 September 2020 September 30, 2020	*Sponsorship* Pembuatan Kalender - Ditbinmas Jatim Calendar Making Sponsorship – Ditbinmas of East Java
30 September 2020 September 30, 2020	*Sponsorship* Pembuatan Agenda - Ditbinmas Jatim Agenda Making Sponsorship – Ditbinmas of East Java
5 Oktober 2020 October 5, 2020	*Sponsorship* AMSI AMSI Sponsorship
23 Oktober 2020 October 23, 2020	*Sponsorship* Ops Lilin Semeru Bidhumas Polda Jatim Ops Lilin Semeru Sponsorship – Bidhumas East Java Regional Police
4 November 2020 November 4, 2020	*Sponsorship* BUMN Branding and Marketing - BUMN TRACK BUMN Branding and Marketing Sponsorship – BUMN TRACK
9 November 2020 November 9, 2020	*Sponsorship* Kemeriahan Natal dan Tahun Baru Polda Jatim East Java Regional Police's Christmas and New Year Celebration Sponsorship
11 November 2020 November 11, 2020	*Sponsorship* HUT Ke31 Harian Surya Surabaya 31st Anniversary of Surya Surabaya Daily Sponsorship
19 November 2020 November 19, 2020	Kontribusi NSS IKAGI IKAGI NSS Contribution

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Tanggal Date	*Sponsorship*
11 Desember 2020 December 11, 2020	*Sponsorship* Acara IT Works - TOP Digital IT Award 2020 IT Works Event Sponsorship – TOP Digital IT Award 2020

f. Penghargaan

f. Awards

No	Penghargaan Award	Kategori Category
1	*InHouse Magazine Award* 2020 – 7 Februari 2020 InHouse Magazine Award 2020 – February 7, 2020	*Silver Winner Kategori The Best of State Own Enterprise*
2	CSR *Brand Equity Award* 2020 – 28 Februari CSR Brand Equity Award 2020 – February 28	*Gold Plantation Category*
3	PR Indonesia *Awards* 2020 – 20 April 2020 PR Indonesia Awards 2020 – April 20, 2020	*Bronze Winner – Video Profile*
4	*Top Digital Innovation Award* 2020 – 1 Mei Top Digital Innovation Award 2020 – May 1	*TOP Strategy Leadership in Agro Industry*
5	*Millennial Innovation Summit* 2020 - 30 Juli 2020 Millennial Innovation Summit 2020 – July 30, 2020	*TOP Corporate Performance in Agro Industry*
6	Prestasi Kinerja Semester 1 Tahun 2020 Pabrik Gula Terbaik *Holding* Perkebunan Nusantara X – Agustus 2020 Performance Achievement in Semester 1 of 2020 Best Sugar Factory Holding Perkebunan Nusantara X – August 2020	*TOP CEO in Digital Transformation*
7	BUMN *Branding and Marketing Awar*d 2020 – 5 November 2020 BUMN Branding and Marketing Award 2020 – November 5, 2020	*Second Runner Up - Business Strategy*
8	*Asia Sustainability Reporting Rating* (ASRRAT) 2020 - 16 Desember 2020 Asia Sustainability Reporting Rating (ASRRAT) 2020 – December 16, 2020	Peringkat III PG Gempolkrep
9	*Top Digital Award* 2020 - 22 Desember 2020 Top Digital Award 2020 – December 22, 2020	Peringkat V PG Ngadirejo
10	BUMN *Branding and Marketing Award* 2020 – 5 November 2020 BUMN Branding and Marketing Award 2020 – November 5, 2020	*International Collaboration for Branding and Marketing*
11	*Asia Sustainability Reporting Rating* (ASRRAT) 2020 - 16 Desember 2020 Asia Sustainability Reporting Rating (ASRRAT) 2020 - December 16, 2020	*Gold Rank*
12	*Top Digital Award* 2020 - 22 Desember 2020 Top Digital Award 2020 - December 22, 2020	*Top Digital Transformation Readiness* 2020
13		*Top Digital Implementation* 2020 *On Agriculture Section Level Stars* 4
14		*Top Leader On Digital Implementation* 2020

g. Keprotokoleran

g. Protocol

No	Kegiatan Activity	Tanggal Date	Lokasi Location	Direksi Directors
1	Kunjungan Direktur Utama ke Lanud Muljono Surabaya President Director's visit to Muljono Airbase Surabaya	8 Januari 2020 January 8, 2020	Sidoarjo	Direktur Utama dan Direktur Operasional President Director and Director of Operations
2	Kunjungan Direktur Utama ke Peresmian RuBuHa di Perak dan Liputan Perayaan Natal di Grha Djombang Baru President Director's Visit to RuBuHa's Inauguration in Perak and Christmas Celebration Coverage at Grha Djombang Baru	11 Januari 2020 January 11, 2020	Jombang	Direktur Utama dan Direktur Komersil President Director and Director of Commercial
3	Kunjungan Direksi Dalam Acara Penandatanganan PKB Tahun. 2020-2021 Di LPP Yogyakarta Board of Directors' Visit for CLA Signing Ceremony 2020-2021 at LPP Yogyakarta	16 Januari 2020 January 16, 2020	Yogyakarta	Direktur Komersil dan Direktur Operasional Director of Operations & Director of Commercial
4	*Gathering Customer* Gula dan Tetes Untuk Sukses Giling Tahun 2020 Sugar and Molases Customer Gathering for the Success of Milling in 2020	21 Januari 2020 January 21, 2020	Surabaya	Direktur Operasional Director of Operations
5	Bincang Pagi Direktur Komersil bersama Wagub dan Wakapolda Jatim oleh BI Morning Talks of Director of Commercial with the Deputy Governor and Deputy Chief of East Java Regional Police by BI	24 Januari 2020 January 24, 2020	Surabaya	Direktur Komersil Director of Commercial
6	Pembukaan Pelatihan Petani Tebu wilayah PG Pesantren Baru Opening of Sugarcane Farmer Training in PG Pesantren Baru area	27 Januari 2020 January 27, 2020	Batu	Direktur Utama President Director
7	Direktur Utama sebagai Keynote Speaker Dalam Rapat Kerja PT Barata President Director as Keynote Speaker in Work Meeting of PT Barata	28 Januari 2020 January 28, 2020	Tretes	Direktur Utama President Director
8	Peresmian Grha Tulangan oleh Direktur Utama Inauguration of Grha Tulangan by the President Director	30 Januari 2020 January 30, 2020	Sidoarjo	Direktur Utama President Director
9	Penandatanganan PKS PJBL PG Pesantren Baru Antara PT PLN dan PTPN X Signing of Cooperation Agreement of PJBL PG Pesantren Baru between PT PLN and PTPN X	3 Februari 2020 February 3, 2020	Kediri	Direktur Utama President Director

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No	Kegiatan Activity	Tanggal Date	Lokasi Location	Direksi Directors
10	Takziah atas meninggalnya KH Salahudin Wahid Pimpinan Pondok PesantrenTebu Ireng Takziah for the Death of KH Salahudin Wahid, the Leader of Tebu Ireng Islamic Boarding School	3 Februari 2020 February 3, 2020	Jombang	Direktur Utama President Director
11	Giat Protokoler kegiatan Direktur Utama Diskusi *Leader* dan *Millennial Gathering Chapter* Surabaya di Menara Mandiri Tunjungan Plaza 2. Protocol for the President Director Leader Discussion and Millennial Gathering Activities Chapter Surabaya at Menara Mandiri Tunjungan Plaza 2	29 Februari 2020 February 29, 2020	Surabaya	Direktur Utama President Director
12	Giat Protokoler kegiatan BOD Diskusi dan Rapat Kerja dengan Direktur *Holding* Perkebunan di LPP Yogyakarta. Protocol for BOD Discussion and Work Meeting Activities with the Director of Holding Perkebunan at LPP Yogyakarta	5 Maret 2020 March 5, 2020	Yogyakarta	Direktur Utama, Direktur Operasional & Direktur Komersil President Director, Director of Operations & Director of Commercial
13	Mendampingi kunjungan Komisaris Independen ke pabrik gula Accompanying Independent Commissioner's Visit to Sugar Factory	29 April 2020 April 29, 2020	Mojokerto & jombang	
14	Mendampingi kunjungan Komisaris Independen ke pabrik gula Accompanying Independent Commissioner's Visit to Sugar Factory	06 Mei 2020 May 6, 2020	Kediri & Kertosono	
15	Giat Kunjungan Direktur Utama penyerahan bantuan bedah rumah warga sekitar PG PSB President Director's visit to provide assistance for house renovation for residents around PG PSB	12 Mei 2020 May 12, 2020	Kediri	Direktur Utama President Director
16	Giat Kunjungan kerja Dirut ke RSP Jember Klinik dan penyerahan bantuan bedah rumah warga sekitar kebun Kertosari President Director's visit to RSP Jember Klinik and submission of house renovation assistance for residents around Kertosari Plantation	15 Mei 2020 May 15, 2020	Jember	Direktur Utama President Director
17	Giat Kunjungan kerja Direktur ke PG Gempolkrep dalam rangka buka giling dan Silaturahmi bersama Ketua dan anggota APTRI Director's work visit to PG Gempolkrep to start milling and Gathering with the Chairman and members of APTRI	30 Mei 2020 May 30, 2020	Mojokerto	Direktur Director
18	Giat Kunjungan kerja Direktur ke RSP Perkebunan dalam rangka peresmian unit PCR, Rapat Kerja Unit Tembakau dan kunjungan ke Mitratani 27 Director's work visit to RSP Perkebunan for the inauguration of PCR unit, Tobacco Unit Work Meeting and Visit to Mitratani 27	02 Juni 2020 June 2, 2020	Jember	Direktur, SEVP *Business* Director, SEVP Business
19	Giat Kunjungan lapang dan rapat kerja Diropsbang *Holding* Perkebunan PTPN III (Persero) Field visit and work meeting Diropsbang Holding Perkebunan PTPN III (Persero)	04 Juni 2020 June 4, 2020	Nganjuk, Kediri dan Tulungagung	SEVP *Operational* SEVP Operations

No	Kegiatan Activity	Tanggal Date	Lokasi Location	Direksi Directors
20	Giat Kunjungan kerja SEVP Ops dalam rangka Kunjungan Kerja Komisi B DPRD Prov Jatim di PG Lestari SEVP Ops' work visit in the framework of the East Java Regional Parliament Commission B at PG Lestari	12 Juni 2020 June 12, 2020	Nganjuk	SEVP *Operational* SEVP Operations
21	Giat Kunjungan kerja Direktur dalam rangka Petik Perdana Tembakau Kebun Kertosari Director's work visit in the context of First Tobacco Picking of Kertosari Plantation	20 Juni 2020 June 20, 2020	Jember	Direktur, SEVP *Operation*, Komisaris Director, SEVP Operations Commissioner
22	Giat Kunjungan kerja SEVP Ops dalam rangka Kunjungan Kerja Komisi B DPRD Prov Jatim di PG Meritjan SEVP Operations work visit in the framework of the East Java Regional Parliament Commission B at PG Meritjan	25 Juni 2020 June 25, 2020	Kediri	SEVP Operational SEVP Operations
23	Giat Kunjungan kerja Direktur dalam rangka Petik Perdana Tembakau Kebun Ajong Gayasan Director's work visit in the context of First Tobacco Picking of Ajong Gayasan Plantation	27 Juni 2020 June 27, 2020	Jember	Direktur Director
24	Penyerahan Bantuan CSR RuBuHa Submission of CSR RuBuHa Assistance	02 Juli 2020 July 2, 2020	PG Ngadiredjo	Direktur Director
25	Kunjungan Lahan SEVP *Operation* SEVP Operations Land Visit	02 Juli 2020 July 2, 2020	Kediri	SEVP *Operation* SEVP Operations
26	Kunjungan Pabrik Gula Retail Retail Sugar Factory Visit	02 Juli 2020 July 2, 2020	Pabrik Gula Retail Retail Sugar Factory	SEVP *Operation* SEVP Operations
27	Kunker Direktur Director's Work Visit	04 Juli 2020 July 4, 2020	HGU Djengkol	Direktur Director
28	Kunjungan Direktur ke Pabrik Gula Djombang Baru Director's Visit to PG Djombang Baru	05 Juli 2020 July 5, 2020	PG Djombang Baru	Direktur Director
29	Kunjungan Kebun Direktur Director's Plantation Visit	07 Juli 2020 July 7, 2020	HGU Sambiroto	Direktur Director
30	Kunjungan Kerja Direktur, Supervisi Pabrik Director's Work Visit, Factory Supervision	11 Juli 2020 July 11, 2020	PG Ngadiredjo	Direktur Director
31	Kunjungan Kerja Direktur dan SEVP *Operation* ke PT Enero Director and SEVP Operations' Work Visit to PT Enero	14 Juli 2020 July 14, 2020	PT Enero	Direktur dan SEVP *Operation* Director and SEVP Operations
32	Silaturahmi BOM ke Kejaksaan Tinggi Jawa Timur BOM Gathering to the East Java High Prosecutor's Office	16 Juli 2020 July 16, 2020	Surabaya	BOM
33	Kunjungan Kerja DPRD Jatim bersama SEVP *Operation* PTPN X Work Visit of the East Java Regional Parliament with PTPN X's SEVP Operations	25 Juli 2020 July 25, 2020	PG Tjoekir	SEVP *Operation* SEVP Operations
34	Kunjungan Kerja BOC didampingi oleh BOM Board of Commissioners' Work Visit accompanied by BOM	27 Juli 2020 July 27, 2020	PG Gempolkrep	BOM dan BOC BOM dan BOC

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No	Kegiatan Activity	Tanggal Date	Lokasi Location	Direksi Directors
35	Kunjungan Kerja Komisaris Utama ke UUS Tembakau President Commissioner's Work Visit to Tobacco Business Unit	28 Juli 2020 July 28, 2020	Jember	Komisaris Utama President Commissioner
36	Kunjungan Kerja Komisaris Utama ke PG Pesantren Baru, Pengolahan Gula Retail President Commissioner's Work Visit to PG Pesantren Baru, Retail Sugar Processing	28 Juli 2020 July 28, 2020	PG Pesantren Baru	Komisaris Utama President Commissioner
37	Silaturahmi SEVP *Business Support* ke Rektor IAIN Tulungagung SEVP Bussines Support Gathering to the President of IAIN Tulungagung	05 Agustus 2020 August 5, 2020	Tulungagung	SEVP *Business Support*
38	Penyerahan Bantuan CSR Jembatan Desa Ngaringan oleh Direktur PTPN X Submission of CSR Assistance for Ngaringan Village Bridge by Tahune Director of PTPN X	08 Agustus 2020 August 8, 2020	PG Ngadiredjo	Direktur Director
39	SEVP *Operation* Menghadiri Panen Perdana 7 Klon Unggul Harapan Tanaman Tebu SEVP Operations Attends the First Harvest of 7 Klon Unggul Harapan of Sugarcane Plants	09 Agustus 2020 August 9, 2020	Kebun Sambiroto Sambiroto Plantation	SEVP *Operation*
40	Direktur Pemasaran *Holding* bersama SEVP Business Support Meninjau Pabrik Gula Retail Holding's Director of Marketing wiTahun SEVP Bussines Support Visit Retail Sugar Factory	19 Agustus 2020 August 19, 2020	PG Pesantren Baru	SEVP *Bussines Support*
41	Direktur Pemasaran *Holding* bersama SEVP *Business Support* Melakukan Operasi Pasar ke Supermarket Holding's Director of Marketing with SEVP Bussines Support Visit Retail Sugar Factory	19 Agustus 2020 August 19, 2020	PG Pesantren Baru	SEVP *Business Support*

Urusan Teknologi Informasi

Sepanjang tahun 2020, Urusan Teknologi Informasi melakukan adaptasi pada strategi Perseroan, khususnya memasuki kondisi transisi *New Normal*. Berbagai solusi dan aktivitas teknologi informasi diterapkan untuk mengakomodasi kebutuhan bisnis, antara lain:

1. *Launching* aplikasi "DigiMagz" pada tanggal 02 Januari 2020 oleh Dewan Direksi PTPN X. Aplikasi "DigiMagz" merupakan wadah untuk memperluas penyebaran informasi tanpa harus mencetak namun dapat dibaca oleh semua *stakeholder*, memperkaya konten di mana konten informasi tidak hanya foto dan teks, namun bisa video dan suara sehingga penyampaian pesan /informasi lebih menyentuh kepada pembaca, dan meningkatkan *branding* Perseroan.
2. *Launching* aplikasi "*Office Automation* (OA)" pada tanggal 02 Januari 2020 oleh Dewan Direksi PTPN X. Aplikasi "OA" merupakan aplikasi yang digunakan untuk tata kelola persuratan baik surat internal ataupun surat eksternal.

Information Technology Affairs

Throughout 2020, Information Technology Affairs conducted adaptations to the Company's strategy, especially entering the New Normal transition condition. Various information technology solutions and activities were implemented to accommodate business needs, including:

1. Launching of "DigiMagz" application on January 02, 2020 by the Company's Board of Directors. The "DigiMagz" application is a forum to expand the dissemination of information without having to print but can be read by all stakeholders, to enrich content in which information content is not only photos and text, but it could be video and sound, which makes the delivery of messages/ information more touching to the readers, and also enhances the Company's branding.
2. Launching of "Office Automation (OA)" application on January 02, 2020 by the Company's Board of Directors. "OA" application is an application used for the management of correspondence, both internal and external letters.

3. PTPN X ditunjuk oleh *Holding* Perkebunan Nusantara untuk mengimplementasikan sistem *e-Farming* milik PTPN X ke PTPN lainnya, yaitu PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV serta termasuk *Holding* Perkebunan Nusantara. Melalui *managed service e-Farming*, PTPN X mendapatkan pendapatan dengan harga *user licensed* Rp41.891 (empat puluh satu ribu delapan ratus sembilan puluh satu rupiah) per pengguna per bulan. Adapun total *user*nya sebanyak 1.274 (seribu dua ratus tujuh puluh empat) *user license* per 31 Desember 2020, dengan perkiraan total pendapatan (*incl.* PPN 10%) sebesar Rp704.472.564 (tujuh ratus empat juta empat ratus tujuh puluh dua ribu lima ratus enam puluh empat rupiah) di tahun 2020.
4. Penyediaan dan optimalisasi *Live Video Conference* sejak pandemi virus COVID-19, sehingga dapat tetap melakukan komunikasi dari internal PTPN X maupun dengan pihak *stakeholder* serta eksternal.
5. Aplikasi absensi *online* berbasis GPS, yaitu "X-TIMES" sehingga karyawan/karyawati dapat melakukan absensi meskipun adanya kebijakan *Work From Home* (WFH) dan mempermudah manajemen dalam memantau lokasi karyawannya sebagai bentuk pengawasan Perseroan.
6. Platform bisnis digital Investani di mana merupakan inovasi diinisiasi dari Bagian Sekretaris Perusahaan & PKBL Urusan Teknologi Informasi, dan meraih juara 3 (tiga) *Millennial Innovation Summit* 2020 (MIS 2020) Kementerian BUMN.
7. Aplikasi *Dashboard Monitoring Control* (DMC) dimanfaatkan dan dioptimalisasi untuk mempermudah manajemen dalam melakukan pemantauan produksi di seluruh Pabrik Gula.
8. Pendampingan Sistem TI Terintegrasi yaitu pengawalan Sistem TI terintegrasi secara *on site* dan *off site* di seluruh Pabrik Gula untuk memastikan penerapan aplikasi sistem terintegrasi TI antara lain NPP *Online, Core Sampler*, Tebu Terbakar, dan operasional sistem eksisting ERP SAP beserta *surrounding application*. Adapun mekanisme pendampingan secara *onsite* di seluruh Pabrik Gula dilakukan selama 6 hari, dengan jadwal H-3 dan H+2 di mana H adalah tanggal awal giling Pabrik Gula.

3. PTPN X was appointed by Holding Perkebunan Nusantara to implement the Company's e-Farming system in other PTPNs, namely PTPN II, PTPN VII, PTPN IX, PTPN XI, PTPN XII, PTPN XIV as well as Holding Perkebunan Nusantara. Through managed service e-Farming, PTPN X earns revenue at user licensed price of IDR41,891 (forty one thousand eight hundred ninety one rupiah) per user per month. The total number of users is 1,274 (one thousand two hundred and seventy-four) user licenses as of December 31, 2020, with an estimated total income (incl. VAT 10%) of IDR704,472,564 (seven hundred four million four hundred seventy two thousand five hundred and sixty four rupiah) in 2020.
4. Provision and optimization of Live Video Conferences since the COVID-19 virus pandemic in order to continue communicating internally with PTPN X as well as with stakeholders and external parties.
5. GPS-based online attendance application, namely "X-TIMES" to enable employees in taking attendance despite the Work From Home (WFH) policy and make it easier for management to monitor the location of their employees as a form of the Company's supervision.
6. Investani's digital business platform, which is an innovation initiated by the Corporate Secretary & PKBL Division for Information Technology Affairs, and won 3rd place in the Millennial Innovation Summit 2020 (MIS 2020) Ministry of SOEs.
7. Dashboard Monitoring Control (DMC) application is utilized and optimized to facilitate management in monitoring production throughout the Sugar Factory.
8. Integrated IT System Assistance, namely on-site and off-site monitoring of integrated IT systems throughout the Sugar Factory to ensure the implementation of IT-integrated system applications including Online NPP, Core Sampler, Burnt Sugarcane, and the existing SAP ERP system operation and its surrounding application. The onsite assistance mechanism in all sugar factories carried out for 6 days, with a schedule of D-3 and D+2 in which D is the start date of milling at Sugar Factory.

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9. Perancangan, penyusunan, serta pengawalan 2 (dua) skenario *Exit Emergency Plan* dan skenario dilaksanakan oleh seluruh Pabrik Gula ketika server *production down* yang terjadi 2 (dua) kali yaitu tanggal 07 Agustus 2020 pukul 17:00 WIB sd 08 Agustus 2020 pukul 12:30 WIB, dan tanggal 11 Agustus 2020 pukul 16:50 WIB sampai dengan 12 Agustus 2020 pukul 13:42 WIB, sehingga proses bisnis mulai penerimaan BBT sampai dengan giling BBT pada Pabrik Gula tetap berjalan dengan baik.
10. Penetapan Kebijakan Keamanan Penggunaan Teknologi Informasi yang dilakukan oleh *Board of Management* (BOM) pada tanggal 01 September 2020. Kebijakan Keamanan Penggunaan Teknologi Informasi berkaitan dengan keamanan atas akses terhadap aplikasi /sistem TI yang berlaku di PTPN X.
11. Penetapan Kebijakan Pengelolaan, *Backup*, dan Restorasi Data pada tanggal 01 September 2020 oleh BOM. Kebijakan Pengelolaan, *Backup*, dan Restorasi Data untuk mengatur pelaksanaan pengelolaan data elektronik dalam rangka melindungi kerahasiaan (*confidentiality*), keutuhan (*integrity*), dan ketersediaan (*availability*) data elektronik berupa penyalinan data elektronik ke media *backup* di luar lingkungan operasi secara berkala, restorasi data elektronik, dan penanganan media penyimpanan.
12. Pelaksanaan migrasi server *Cloud* PTPN X dari infrastruktur *Cloud* 1.0 ke *Cloud* 2.0 bertujuan untuk meningkatkan *Service Level Agreement* (SLA) dalam layanan infrastruktur *cloud* dengan kondisi *hardware* dan *software* yang tidak *obsolete*, sehingga pemeliharaan dan permasalahan dapat teratasi dengan baik dan cepat. Pelaksanaan migrasi server *cloud* PTPN X dilakukan pada tanggal 13 November sd 22 November 2020.
13. Sosialisasi dan simulasi aplikasi *Sampling On Farm* Terpadu (SOFT) v1.0 yang dilakukan sebanyak 2 (dua) kali yaitu tanggal 2 sd 3 Desember 2020 di Gedung Pertemuan Ex PG Toelangan dan tanggal 29 Desember 2020 melalui *video conference*. Sosialisasi dan simulasi aplikasi SOFT v1.0 dilakukan oleh Urusan Teknologi Informasi Bagian Sekretaris Perusahaan & PKBL bersama Urusan *Quality Assurance* Bagian Perencanaan Strategis Kantor Pusat kepada *Manager* QA, Asisten *Manager* QA, dan Asisten Muda QA seluruh pabrik gula.

9. Designing, compiling, and escorting 2 (two) Exit Emergency Plan scenarios and carried out by all Sugar Factories when server production down occurred 2 (two) times, namely August 07, 2020 at 17:00 WIB to August 08, 2020 at 12:30 WIB, and August 11, 2020 at 16:50 WIB to August 12, 2020 at 13:42 WIB, which made the business process from receiving BBT to milling BBT at the Sugar Factory continued to run well.
10. Determination of Security Policy for the Use of Information Technology conducted by the Board of Management (BOM) on September 1, 2020. Security Policy for the Use of Information Technology is related to the security of access towards IT application/system applicable at the Company.
11. Determination of Data Management, Backup and Restoration Policy on September 1, 2020 by BOM. Data Management, Backup and Restoration Policy to regulate the implementation of electronic data management in order to protect the confidentiality, integrity, and availability of electronic data in the form of copying electronic data to backup media outside the operating environment on a regular basis, data restoration electronics, and storage media handling.
12. The implementation of PTPN X cloud server migration from Cloud 1.0 infrastructure to Cloud 2.0 aim to improve Service Level Agreement (SLA) in cloud infrastructure services with non-obsolete hardware and software conditions to enable maintenance and problems be resolved properly and quickly. The Company's cloud server migration was carried out on November 13-22, 2020.
13. Socialization and simulation of the Integrated Sampling On Farm (SOFT) v1.0 application which was conducted 2 (two) times, namely on December 2-3, 2020 at the Ex-PG Toelangan Meeting Building and on December 29, 2020 via video conference. The socialization and simulation of SOFT v1.0 application was carried out by the Information Technology Affairs of the Corporate Secretary & PKBL Division together with the Quality Assurance Affairs of the Head Office's Strategic Planning Division to QA Manager, QA Assistant Manager, and QA Junior Assistants for all sugar factories.

14. Pelaksanaan pengadaan SAP *Enterprise Support* Tahun 2021 PTPN X yang bertujuan untuk layanan SAP di PTPN X tetap terjaga *availability* dan *reliability* serta mendapatkan *support* penuh dari *partnership* SAP yang berada di Indonesia untuk periode tahun 2021. Telah dilakukan pengumuman pemenang oleh Bagian PBJ & Aset pada tanggal 30 Desember 2020.
15. Pada tahun 2020, Urusan Teknologi Informasi melakukan 65 pekerjaan yang terdiri dari 12 pekerjaan terkait pengelolaan SAP, 32 pekerjaan terkait *surrounding Apps* terintegrasi SAP, 2 pekerjaan terkait anak perusahaan, 6 pekerjaan terkait *Holding* Perkebunan Nusantara, 9 Pekerjaan terkait Layanan TI & Infrastruktur Jaringan, dan 4 pekerjaan terkait *IT Governance*.

14. Implementation of the procurement of SAP Enterprise Support 2021 of PTPN X, which aimed to maintain availability and reliability of SAP services at PTPN X and get full support from SAP partnerships in Indonesia for the period of 2021. Winners have been announced by PBJ & Assets Division on December 30, 2020.
15. In 2020, Information Technology Affairs carried out 65 jobs consisting of 12 jobs related to SAP management, 32 jobs related to SAP integrated surrounding Apps, 2 jobs related to subsidiaries, 6 jobs related to Holding Perkebunan Nusantara, 9 jobs related to IT Services & Network Infrastructure, and 4 jobs related to IT Governance.

Urusan Hukum

Laporan Perkara Litigasi

1. Perkara Perdata Nomor 37/Pdt.G/2018/PN Gpr di Pengadilan Negeri Kabupaten Kediri, dengan pihak Suharto dkk sebagai Penggugat dan PTPN X sebagai Tergugat I. Isi gugatan adalah tentang perbuatan melawan hukum karena terbit sertifikat ganda atas objek sengketa Hak Pakai No. 6/Jambean milik PTPN X. Putusan Pengadilan Negeri Kediri menyatakan bahwa SHM No. 17 milik Ahli Waris Kaelan Resihadi saudara Suharto dkk tidak mempunyai kekuatan hukum mengikat dan menyatakan sah sertifikat HP No. 6 milik PTPN X PG Ngadirejo. Saat ini sedang proses upaya hukum Kasasi oleh Suharto dkk tanggal 30 Oktober 2019.
2. Perkara Nomor 45/Pdt.G/2015/PN.Mks di Pengadilan Negeri Makasar dengan Pihak PT Attadipta Elektro sebagai Penggugat melawan PTPN X sebagai Tergugat III. Isi gugatan adalah tentang gugatan Wanprestasi atas hutang pokok yang timbul akibat penyehatan pabrik gula PTPN XIV melalui pengelolaan oleh Badan Pengelola Pabrik Gula (BPPG). Saat ini dalam proses pengajuan Peninjauan Kembali oleh PTPN X.
3. Perkara Perdata Nomor 627/Pdt.G/2020/PN.Sby di Pengadilan Negeri Surabaya Gugatan PMH dan tuntutan ganti Rugi atas proses tender pengadaan Jasa Inklaring *Handling*, Pengemasan Kepabeanan Perizinan dan Pengangkutan *Raw Sugar* Impor 2020 oleh PT Surya Buana Sentosa. Saat ini sedang proses persidangan.

Legal Affairs

Litigation Case Report

1. Civil Case Number 37/Pdt.G/2018/PN Gpr in the District Court of Kediri Regency, with Suharto et al as Plaintiffs and PTPN X as Defendant I. The content of the lawsuit was the acts against the law due to the issuance of double certificates on the object of the dispute over the Right to Use No. 6/Jambean owned by PTPN X. The decision of the Kediri District Court stated that Freehold Title (SHM) No. 17 belonging to the heirs of Kaelan Resihadi, Suharto et al. have no binding legal force and state that the HP certificate No. 6 belongs to PTPN X PG Ngadirejo. Currently, still under the process of legal action for Cassation by Suharto et al on October 30, 2019.
2. Case Number 45/Pdt.G/2015/PN.Mks in the Makassar District Court with PT Attadipta Elektro as Plaintiff against PTPN X as Defendant III. The content of the lawsuit was the Default lawsuit for the principal debt arising from the restructuring of PTPN XIV sugar factory through the management by the Sugar Factory Management Agency (BPPG). Currently, still under the process of submitting a judicial review by PTPN X.
3. Civil Case Number 627/Pdt.G/2020/PN.Sby in the Surabaya District Court. PMH Lawsuit and demands for compensation against the tender process for the procurement of Clearance Handling Services, Customs Packaging Licensing and Transportation of Imported Raw Sugar 2020 by PT Surya Buana Sentosa. Currently still under trial process.

4. Perkara No. 104/Pdt.G/2020/PN.Mjk di Pengadilan Negeri Mojokerto. Gugatan Wanprestasi dan tuntutan ganti rugi atas kontrak kerja tentang pengolahan dan pemanfaatan *vinasse* menjadi sarana produksi pertanian (POC) kepada PT Enero selaku Tergugat dan PTPN X sebagai Turut Tergugat I oleh CV Rajawali Usaha Nabati Saat ini sedang proses persidangan.

Laporan Non Litigasi

1. Pelaksanaan *Drafting*:
   a. Nota Kesepahaman Tentang Pasokan Tebu dengan Koperasi HKTI Tani Makmur Sejahtera;
   b. Perjanjian Kerja Sama Kemitraan Pasok Tebu dan Pendampingan Untuk Komoditi Tebu di Wilayah Jawa Timur dengan Koperasi HKTI Tani Makmur Sejahtera;
   c. Nota Kesepakatan Kerja Sama *Raw Sugar* dengan PT Aman Agrindo;
   d. *Draft Addendum* Perjanjian PMC Proyek PMN PTPN X Paket 1 dan Paket 2;
   e. Nota Kesepahaman Penyediaan Bahan Baku Tebu Perkumpulan Purnakarya;
   f. PKS Penelitian & Pengembangan Tebu Puslitbangbun Badan Penelitian dan Pengembangan Pertanian;
   g. *Draft Addendum* Perjanjian Kerja Sama BWU Budidaya Tebu dan BWU Talangan Gula;
   h. Perjanjian Kerja Sama Olah *Raw Sugar* PT Industri Gula Glenmore Tahun 2020;
   i. *Draft* PPJB Pembelian Lahan HGU PT Sumber Sari Petung;
   j. *Draft* Berita Acara Penghapusbukuan dan Pemindahtanganan Aset Tetap Untuk Pembangunan Jembatan Meritjan;
   k. *Review* SOP Gula Retail;
   l. PKS Program Kemitraan dengan PT Taspen MT 2020/2021.

4. Case No. 104/Pdt.G/2020/PN.Mjk at the Mojokerto District Court. Default lawsuits and claims for compensation for work contracts regarding the processing and utilization of vinasse into agricultural production facilities (POC) to PT Enero as the Defendant and PTPN X as Co-Defendant I by CV Rajawali Usaha Nabati. Currently still under trial process.

Non-Litigation Report

1. Implementation of Drafting:
   a. Memorandum of Understanding on Sugarcane Supply with HKTI Tani Makmur Sejahtera Cooperative;
   b. Sugarcane Supply Partnership Cooperation Agreement and Assistance for Sugarcane Commodities in the East Java Region with HKTI Tani Makmur Sejahtera Cooperative;
   c. Memorandum of Understanding on Cooperation for Raw Sugar with PT Aman Agrindo;
   d. Draft Addendum to PMC Agreement of the Company's Project Package 1 and Package 2;
   e. Memorandum of Understanding for Supplying Sugar Cane Raw Materials of Retirement Group;
   f. Cooperation Agreement for Sugarcane Research & Development Puslitbangbun Agricultural Research and Development Agency;
   g. Draft Addendum to the Cooperation Agreement between BWU for Sugarcane Cultivation and BWU for Sugar Refinery;
   h. Cooperation Agreement for Raw Sugar Processing of PT Industri Gula Glenmore in 2020;
   i. Draft PPJB for HGU Land Purchase of PT Sumber Sari Petung;
   j. Draft Minutes of Write-off and Transfer of Fixed Assets for Meritjan Bridge Construction;
   k. Review of SOP for Retail Sugar;
   l. Cooperation Agreement for Partnership Program with PT Taspen Planting Period 2020/2021.

2. Pelaksanaan Kegiatan *Legal Proceeding*:
   a. Usulan Penyelesaian atas Permasalahan Tukar Menukar Tanah di Desa Langkap Kec. Bangsalsari Dengan Sdr. Moch. Buyadi (Ahli Waris);
   b. Legal Opini atas Penyerobotan Lahan Milik PTPN X Kebun Ajong Gayasan;
   c. Legal Opini Terkait Pencabutan Laporan oleh Karyawan Sdr. Fathul Hadiantoro atas Dugaan Tindak Pidana Pencurian Dengan Pemberatan Pasal 363 KUHP;
   d. Kajian Hukum dan Pakta Integritas Rencana Penjualan Aset Tanah PTPN X Eks PG Koenir Tulungagung;
   e. Legal Memo Kerja Sama Pengelolaan Produksi Tebu Skema Tiga Pihak;
   f. Legal Memo atas Permohonan Pembelian Lahan oleh Pondok Pesantren Nurul Ulum Jember;
   g. Legal Memo atas Perubahan Modal Disetor Anak Perusahaan PT Mitratani 27;
   h. Legal Memo Penjualan Tetes Anak Perusahaan PT Enero;
   i. Legal Memo atas Perjanjian Sewa Barang Milik Negara Kejaksaan Tinggi Jawa Timur.
3. Pelaksanaan *Drafting* Surat Kuasa:
   a. Surat Kuasa penandatanganan akta *notaris Corporate Guarantee* Masa Tanam 2019/2020;
   b. Surat Kuasa Pengurusan Sertifikat Aset Kepemilikan Bersama Aset di Jalan Rajawali No 29;
   c. Surat Kuasa Perkara 104/Pdt.G/2020/PN.Mjk Gugatan CV Rajawali Usaha Nabati.

2. Implementation of Legal Proceeding Activities:
   a. Proposed Resolution of Land Exchange Issues in Langkap Village, Bangsalsari Sub-District with Moch. Buyadi (Heir);
   b. Legal Opinion on Land Annexation belonging to PTPN X's Ajong Gayasan Plantation;
   c. Legal Opinion Regarding Revocation of Reports By Employee Fathul Hadiantoro on the allegation of the crime of theft with the weighting of Article 363 of the Criminal Code;
   d. Legal Study and Integrity Pact on the Plan for Sale of the Company's Land Assets Ex-PG Koenir Tulungagung;
   e. Legal Memorandum of Cooperation in Three-Party Scheme of Sugarcane Production Management;
   f. Legal Memo on Request for Land Purchase by Pondok Pesantren Nurul Ulum Jember;
   g. Legal Memo on Changes in Paid-Up Capital of Subsidiary PT Mitratani 27;
   h. Legal Memo on Sales of Molases of Subsidiary PT Enero;
   i. Legal Memo on State Property Lease Agreement of East Java High Prosecutor's Office.
3. Implementation of the Drafting of Power of Attorney:
   a. Power of attorney for signing the notarial deed of Corporate Guarantee for the Planting Period 2019/2020;
   b. Power of Attorney for Management of Joint Ownership of Asset Certificates at Jalan Rajawali No. 29;
   c. Power of Attorney for Case Number 104/Pdt.G/2020/PN.Mjk on the Lawsuit of CV Rajawali Usaha Nabati.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

Urusan Program Kemitraan dan Bina Lingkungan Penyaluran Program Kemitraan & Bina Lingkungan

Partnership and Community Development Program Affairs Distribution of Partnership & Community Development Program

Program Kemitraan (Rp Juta)
Partnership Program (IDR Million)

Uraian Description	Real 2020	RKAPP 2020	Real 2019	Real 2020 Vs (%)	
				RKAPP 2020	Real 2019
Sumber dan Penggunaan Dana Kemitraan Source and Use of Partnership Funds					
Sumber Dana Source of Funds					
Saldo Awal Beginning Balance	192	10	983	1969%	20%
Tambahan Dana dari BUMN Pembina Additional Funds from State Owned Enterprises	-	-	-	-	-
Pengembalian Pinjaman Mitra Binaan Loan Repayment of Fostered Partners	14,600	13,478	16,096	108%	91%
Pengembalian Dana dari BUMN Pembina Lain/Lembaga Penyalur Refund from Other SOE Trustee/Distributing Institutions	-	-	-	-	-
Pendapatan Jasa Administrasi Pinjaman Loan Administration Service Income	372	469	291	79%	128%
Pendapatan lain Other Income	1,476	402	581	367%	254%
Penerimaan lain Other Receipts	-	-	-	-	-
Jumlah Dana Tersedia Total Available Funds	16,641	14,359	17,951	116%	93%
Penggunaan Dana Use of Funds					
Penyaluran Pinjaman kepada Mitra Binaan Loan Distribution to Fostered Partners	16,462	13,659	17,151	121%	96%
Penyaluran Melalui BUMN Pembina Lain/ Lembaga Penyalur Distribution Through Other SOE Trustee/ Distributing Institutions	-	-	-	-	-
Dana Pembinaan (Hibah) Development Funds (Grant)	26	700	608	4%	4%
Jumlah Penyaluran Dana Total Fund Disbursement	16,488	14,359	17,759	115%	93%
Saldo Akhir Ending Balance	**153**	**-**	**192**	**-**	**80%**

Pembagian Sektor pada Program Kemitraan (Rp Juta)
Division of Sector in the Partnership Program (IDR Million)

No	Sektor Usaha Business Sector	2020				2019		% (REAL 2020: RKAP 2020)	
		REAL SD		RKAPP		REAL SD			
		Unit	Rp	Unit	RP	Unit	Rp	Unit	Rp
1	Industri Industry	1	125	4	50	5	100	25%	2%
2	Perdagangan Trade	6	395	12	200	16	385	50%	3%
3	Pertanian Agriculture	1	100	-	-	-	-	-	-
4	Perternakan Livestock	1	60	-	-	-	-	-	-
5	Perkebunan Plantation	1.159	133	179	13.409	3.238	242.831	647%	9%
6	Perikanan Fishery	-	-	-	-	-	-	-	-
7	Jasa Service	1	150	-	-	-	-	-	-
8	Dana Pembangunan Kemitraan Partnership Development Fund	-	-	100	700	-	-	-	-
9	Lainnya Others	-	-	-	-	-	-	-	-
	Jumlah Total	**1.169**	**963**	**295**	**14.359**	**3.259**	**243.316**	**396%**	**8%**

Bina Lingkungan
Community Development

Uraian Description	Real 2020	RKAPP 2020	Real 2019	Real 2020 Vs (%)	
				RKAPP 2020	Real 2019
Sumber dan Penggunaan Dana Bina Lingkungan Source and Use of Community Development Funds					
Sumber Dana Source of Funds					
Saldo Awal Beginning Balance	-	-	-	-	-
Sumbangan dari BUMN Pembina Donations from SOE Trustee	2,604	3,114	1,884	84%	138%
Pengembalian Dana dari BUMN Pembina Lain/Lembaga Penyalur Refund from Other SOE Trustee/Distributing Institution	-	-	-	-	-
Pendapatan jasa giro dan lain-lain Current account service income and others	-	-	-	-	-

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Bina Lingkungan
Community Development

Uraian Description	Real 2020	RKAPP 2020	Real 2019	Real 2020 Vs (%)	
				RKAPP 2020	Real 2019
Penerimaan lain Other receipts	-	-	-	-	-
Jumlah Dana Tersedia Total Funds Available	2,604	3,114	1,884	84%	138%
Penggunaan Dana Use of Funds					
Penyaluran Melalui BUMN Pembina Lain/ Lembaga Penyalur Distribution Through SOE Trustee/ Distributing Institutions	-	-	-	-	-
Penyaluran Dana Bina Lingkungan Distribution of Community Development Funds	2,604	3,114	1,884	84%	138%
Pengembalian ke BUMN Lain Refund to other SOE	-	-	-	-	-
Jumlah Penyaluran Dana Total Fund Disbursement	2,604	3,114	1,884	84%	138%
Saldo Akhir Ending Balance	-	-	-	-	-

Pembagian Sektor pada Bina Lingkungan
Sector Division in Community Development

URAIAN DESCRIPTION	2020		2019	Perbandingan (%) Comparison (%)	
	Real	RKAPP	Real		
	1	2	3	1:2	1:3
Pendidikan dan pelatihan Education and Training	-	252	43	-	-
Korban Bencana Alam dan Non Alam Victims of Natural and Non-Natural Disasters	1.871	-	-	-	-
Peningkatan Kesehatan Health Improvement	-	221	200	-	-
Peningkatan Pasar & Sarana Umum Market & Public Facilities Improvement	221	1.557	1.063	14%	21%
Sarana ibadah Place of Worship	142	610	355	23%	40%
Pelestarian Alam Nature Conservation	-	221	-	-	-
Sosial Kemasyarakatan Social Community	370	252	225	14%	165%

Pembagian Sektor pada Bina Lingkungan
Sector Division in Community Development

URAIAN DESCRIPTION	2020		2019	Perbandingan (%) Comparison (%)	
	Real	RKAPP	Real		
	1	2	3	1:2	1:3
Peningkatan kapasitas Mitra binaan Capacity Building of Fostered partners	-	-	-	-	-
CSR	647	-	718	-	90%
Jumlah Penyaluran Dana Total Penyaluran Dana	**3.251**	**3.114**	**2.602**	**104%**	**125%**

Audit Internal/Satuan Pengawasan Intern

Kegiatan Audit Internal adalah bagian dari suatu fungsi pengendalian internal yang mengidentifikasi dan mengukur secara objektif dan independen mengenai keselarasan antara pelaksanaan aktivitas dengan rencana, kebijakan, peraturan dan ketentuan, sistem pencatatan dan pelaporan, serta sistem pembinaan sumber daya manusia yang telah ditetapkan. Sesuai dengan struktur organisasi Perseroan dan Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara pasal 67, bahwa di setiap BUMN wajib dibentuk Satuan Pengawasan Intern (SPI) yang merupakan aparat pengawasan internal Perseroan.

Keberadaan Unit SPI Perseroan diatur dan diperkuat melalui peraturan Bapepam LK No. IX.I.7 tahun 2008 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal, dan Piagam SPI yang telah dimiliki Perseroan.

Pihak yang Mengangkat dan Memberhentikan Kepala Satuan Pengawasan Intern

Kepala SPI diangkat dan diberhentikan oleh Direktur Utama dan dilaporkan kepada Dewan Komisaris.

Pejabat Satuan Pengawasan Intern dan Dasar Pengangkatan

Berdasarkan Surat Keputusan Direksi No.XX-SURKP/20.068 tanggal 25 Agustus 2020, Direksi mengangkat Hera Hertantina sebagai Kepala Satuan Pengawasan Intern dan mempercayakan pelaksanaan tugas serta fungsi Satuan Pengawasan Intern untuk dilaksanakan oleh yang bersangkutan.

Internal Audit Unit

Internal Audit activity is a part of an internal control function that identify and measure objectively and independently regarding the alignment between the execution of activities with the plans, policies, rules and regulations, recording and reporting system, as well as human resource development system that has been set. In accordance with the Company's organizational structure and Law No. 19 of 2003 concerning State-Owned Enterprises Article 67, which stated that in each SOE, Internal Audit Unit (IAU) shall be established as the Company's internal control apparatus.

The existence of the Company's Internal Audit Unit (SPI) is regulated and affirmed through Bapepam LK Regulation No. IX.I.7 2008 concerning the Establishment and Guidelines for Internal Audit Charter, and the Internal Audit Charter owned by the Company.

Party In Charge of Appointing and Dismissing Head of Internal Audit Unit

Head of Internal Audit Unit is appointed and dismissed by the President Director and reported to the Board of Commissioners.

Internal Audit Unit Official and Basis of Appointment

Based on the Decree of the Board of Directors No.XX-SURKP/20068 dated August 25, 2020, the Board of Directors appointed Hera Hertantina as Head of the Internal Audit Unit and entrusted the implementation of duties and functions of Internal Audit Unit to be conducted by the appointed person.

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HERA HERTANTINA
Kepala Satuan Pengawasan Intern
Head of Internal Audit Unit
Menjabat sejak 7 Maret 2019
Appointed on March 7, 2019

Data Pribadi	Personal Data
Warga Negara Indonesia Usia 53 tahun Kelahiran Nganjuk, 24 April 1967	Indonesian citizen 53 years old Born in Nganjuk, April 24, 1967
Domisili	Domicile
Sidoarjo, Jawa Timur, Indonesia	Sidoarjo, East Java, Indonesia
Riwayat Pendidikan	Educational Background
Insinyur Teknik Informatika, ISTP Malang, tahun 1991	Informatics Engineering, ISTP Malang, 1991
Sertifikasi Profesi	Professional Certifications
Kepala SPI yang baru, ditugaskan menjabat per tanggal 1 Agustus 2020, belum mengikuti diklat dan sertifikasi Kepala SPI karena terkendala pandemi COVID-19	The new Head of Internal Audit Unit, assigned to serve on August 1, 2020, has not attended the training and certification of the Head of Internal Audit Unit due to COVID-19 pandemic
Riwayat Profesi	Professional History
• Kaur Pemasaran Produk Gula – Divisi Pemasaran (2016) • Kaur Administrasi & Verifikasi Pengadaan-Divisi PBJ (2015) • Kepala Urusan Analisis Data & Kesekretariatan (2015) • Kaur Komunikasi Perusahaan - Sekper KD (2014) • Kaur Analisis Data Dan Kesekretariatan - Sekper KD (2013) • Kaur Sistem Informasi Manajemen - Sekper KD (2012)	• Head of Marketing for Sugar Products – Marketing Division (2016) • Head of Administration & Procurement Verification Affairs – PBJ Division (2015) • Head of Data Analysis & Secretarial Affairs (2015) • Head of Corporate Communications Affairs – Corporate Secretary KD (2014) • Head of Data Analysis and Secretariat Affairs – Corporate Secretary (2013) • Head of Management Information System Affairs – Corporate Secretary KD (2012)

Piagam Audit Internal

Dalam melaksanakan fungsi Audit Internal, Satuan Pengawasan Intern Perseroan berpedoman pada Internal Audit *Charter* atau Piagam Audit Internal Perseroan yang telah disahkan Direksi pada Agustus 2019. Piagam ini memuat antara lain:

- Organisasi
  - Kedudukan;
  - Fungsi dan Peran;
  - Wewenang dan Tanggung Jawab;
  - Dukungan.
- Kompetensi SDM
  - Prinsip Dasar;
  - Kode Etik;
  - Standar.

Internal Audit Charter

In conducting the functions of Internal Audit, the Company's Internal Audit Unit is guided by the Internal Audit Charter, which was ratified by the Board of Directors on August 2019. This Charter contains among others:

- Organization
  - Position;
  - Function and Role;
  - Authorities and Responsibilities;
  - Support.
- HR Competency
  - Basic Principles;
  - Code of Ethics;
  - Standard.

- Ruang Lingkup Tugas dan *Quality Assurance*
  - Ruang Lingkup Tugas;
  - Jaminan Mutu (*Quality Assurance*);
  - Laporan Perkembangan Audit;
  - Pengembangan Profesionalisme.
- Pola Hubungan SPI dengan Pihak Lain.
  - Hubungan SPI dengan Direktur Utama;
  - Hubungan SPI dengan Auditan;
  - Hubungan SPI dengan Direksi atau Pemegang Kuasa Direksi;
  - Hubungan SPI dengan Komite Audit;
  - Hubungan SPI dengan SPI Anak Perusahaan/ Afiliasi;
  - Hubungan SPI dengan Auditor Eksternal.

Fungsi, Tugas dan Wewenang

Fungsi Satuan Pengawasan Intern adalah:
- Membantu organisasi mencapai tujuannya;
- Memonitor risiko dan memastikan bahwa terdapat pengendalian yang memadai untuk memitigasi risiko tersebut;
- Meningkatkan GCG.

Tugas Satuan Pengawasan Intern adalah:
- Melakukan audit terhadap semua kegiatan operasional unit kerja dalam organisasi Perseroan;
- Mengidentifikasi hal-hal yang memerlukan perhatian manajemen unit kerja;
- Memberikan rekomendasi, konsultasi dan fasilitasi kepada unit kerja atau manajemen untuk meningkatkan pengendalian manajemen, sistem dan prosedur, kinerja dan pengelolaan risiko serta mendorong pelaksanaan GCG;
- Memberikan saran untuk efisiensi dan efektifitas biaya serta peningkatan pendapatan.

Dalam melaksanakan tugas dan tanggung jawabnya SPI memiliki wewenang untuk:
- Melakukan audit terhadap semua kegiatan unit kerja dalam organisasi Perseroan dan badan-badan afiliasi di mana Perseroan mempunyai penyertaan sekurang-kurangnya 50% modal Perseroan.
- Melakukan audit terhadap badan usaha afiliasi lain ataupun badan lainnya dengan persetujuan Direktur Utama dan Dewan Komisaris.

- Scope of Duties and Quality Insurance
  - Scope of Duties;
  - Quality Assurance;
  - Audit Progress Report;
  - Professionalism Development.
- Relationship Pattern of Internal Audit Unit with Other Parties.
  - Relationship between Internal Audit Unit and the President Director;
  - Relationship between Internal Audit Unit and Auditor;
  - Relationship between Internal Audit Unit and the Board of Directors or the Proxy of the Board of Directors;
  - Relationship between Internal Audit Unit and the Audit Committee;
  - Relationship of Internal Audit Unit with the Internal Audit Unit of Subsidiaries /Affiliates;
  - Relationship between SPI and External Auditor.

Function, Duties, and Authorities

Functions of the Internal Audit Unit are as follows:
- Help the organization achieve its goals;
- Monitor risks and ensure that there are sufficient controls to mitigate these risks;
- Improve GCG.

Duties of Internal Audit Unit are as follows:
- Conduct audit of all operational activities of work units within the Company's organization;
- Identify matters requiring the attention of the management of work unit;
- Provide recommendations, consultation and facilitation to the work unit or management to improve management controls, systems and procedures, performance and risk management as well as encourage the implementation of GCG;
- Provide advice on cost efficiency and effectiveness as well as revenue increment.

In carrying out its duties and responsibilities, Internal Audit Unit has the authority to:
- Conduct audit of all activities of work units within the Company's organization and affiliated entities in which the Company has at least 50% ownership of the Company's capital;
- Conduct audit of other affiliated business entities or other entities with the approval of President Director and Board of Commissioners;

ORGAN TATA KELOLA PERUSAHAAN
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- Melakukan penyelidikan terhadap semua kasus/masalah pada setiap aspek dan unsur kegiatan, baik berupa penipuan, pemalsuan, penggelapan, pencurian, pembongkaran, perampokan, atau hal-hal lainnya yang dapat menimbulkan kerugian materiil maupun *immaterial* bagi Perseroan.

- Conduct investigation of all cases/issues in every aspect and element of activity, either fraud, forgery, embezzlement, theft, burglary, robbery, or other things that can incur material and immaterial losses for the Company.

Tanggung Jawab SPI dan Ruang Lingkup Audit

Tugas dan tanggung jawab SPI adalah memberikan analisa, penilaian, rekomendasi, konsultansi dan informasi mengenai aktivitas yang diperiksa dan dilakukan sesuai dengan standar audit dan standar perilaku profesional yang dituntut kode etik. Tanggung jawab ini juga meliputi koordinasi pelaksanaan audit yang dilakukan oleh Auditor Eksternal sehingga tujuan audit semua pihak tercapai.

Ruang lingkup audit mencakup pemeriksaan, pengkajian, dan evaluasi atas kecukupan dan efektivitas dari Sistem Pengendalian Internal Perseroan dan mutu kinerja dari pelaksanaan tanggung jawab yang ditetapkan serta pemeriksaan terhadap pengelolaan risiko, yaitu:

- Mendampingi (*counter part*) pemeriksaan yang dilakukan oleh Badan Pemeriksa Keuangan (BPK) atas pengelolaan dan tanggung jawab keuangan Negara;
- Peningkatan pengetahuan kemampuan/ keterampilan petugas dan kualitas hasil pemeriksaan.

Struktur Organisasi dan Kedudukan Satuan Pengawasan Intern

SPI berada di bawah Direksi. Struktur organisasi internal SPI dapat dilihat di bawah ini.

Responsibilities and Scope of Audit of Internal Audit Unit

Duties and responsibilities are to provide analysis, assessment, recommendation, consultation and information about activities that are audited, which is conducted in accordance with the auditing standards and the professional behavior standards that demanded code of ethics. This responsibility also includes the coordination of audit with the external auditors so as the audit purposes of all the parties can be reached.

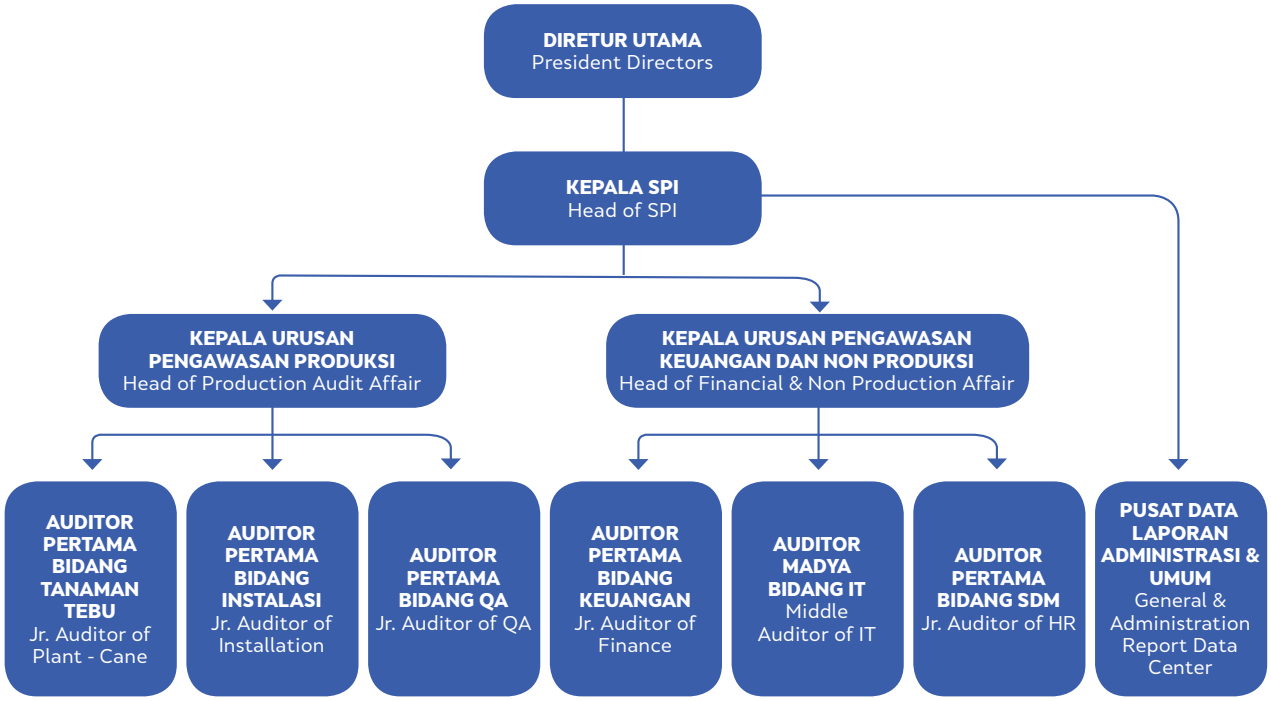
The scope of audit includes the examination, assessment, and evaluation on the adequacy and effectiveness of the Company's Internal Control System and performance quality of the implementation of assigned responsibilities and examination of risk management, namely:

- Assist (counterpart) examination conducted by the Indonesian Audit Board (BPK) on the management and financial responsibility of the state;
- Improve knowledge of ability/skill of personnel and the quality of audit results.

Organization Structure and Position of Internal Audit Unit

Internal Audit Unit is positioned under the Board of Directors. Organization structure of internal audit unit is as follows.

Struktur Organisasi Satuan Pengawasan Intern Perseroan
Organization Structure of the Company's Internal Audit Unit



Jumlah karyawan SPI Perseroan di tahun 2020 sebanyak 15 orang dengan pembagian fungsi sebagai berikut:

The number of employees of the Company in 2020 amounted to 15 employees, with the following division of functions:

Jabatan Position	Jumlah Total
Kepala SPI Head of Internal Audit Unit	1
KaUr. SPI Head of Internal Audit Affairs	2
KaUr Manajemen Risiko Head of Risk Management Affairs	1
Pemeriksa Auditor	9
Asisten Muda Manajemen Risiko Junior Assistant Risk Management	1
Agendaris Clerk	1
Total	**15**

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CORPORATE GOVERNANCE ORGANS

Kriteria dan Kode Etik Satuan Pengawasan Intern
Perseroan menetapkan persyaratan karyawan SPI dengan kriteria berintegritas, memiliki pengetahuan dan pengalaman mengenai teknis audit, berpengetahuan tentang peraturan perundang-undangan di bidang keuangan dan peraturan perundang-undangan terkait lainnya, dan memahami prinsip-prinsip GCG dan manajemen risiko.

Karyawan SPI Perseroan diwajibkan mematuhi Standar Profesi Auditor Internal dan Kode Etik Auditor Internal yang dikeluarkan oleh Asosiasi Auditor Internal, serta wajib menjaga kerahasiaan informasi dan/atau data Perseroan terkait dengan pelaksanaan tugas dan tanggung jawab Audit Internal kecuali diwajibkan berdasarkan peraturan perundang-undangan atau penetapan/putusan pengadilan.

Kualifikasi Auditor Internal
Hingga 31 Desember 2020, kualifikasi auditor internal dari SPI Perseroan adalah:

- Dasar-dasar Audit: 11 orang
- Audit Operasional: 11 orang
- Komunikasi Psikologi Audit: 10 orang
- Audit Kecurangan: 10 orang
- Pengelolaan Tugas-tugas Audit: 7 orang
- *Professional Internal Auditor* (PIA): 7 orang

Program Pengembangan Kompetensi
Untuk meningkatkan kompetensi dalam hal pengetahuan dan pemahaman dalam membantu pelaksanaan tugas Direksi, sepanjang 2020 SPI mengikuti seminar, pendidikan dan/atau pelatihan. Tentang daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti Kepala Satuan Pengawas Intern di sepanjang tahun 2020 dapat dilihat pada bab Profil Perusahaan dalam laporan tahunan ini. Selain itu, program pengembangan kompetensi yang diikuti oleh staf Satuan Pengawas Intern sepanjang tahun 2020 adalah sebagai berikut:

Criteria and Code of Ethics of Internal Audit Unit
The Company establishes requirements for Internal Audit Unit employees with criteria such as integrity, having knowledge and technical experience concerning audit, knowledgeable about the laws and regulations in the field of market regulatory capital and other relevant legislations, and understand the principles of good corporate governance and management risk.

The Company's Internal Audit Unit employees are required to comply with Internal Audit Unit Professional Standards and Code of Ethics of Internal Auditors issued by the Association of Internal Auditors, and shall maintain the confidentiality of Company's information and or data related to the implementation of duties and responsibilities of Internal Audit unless required by regulations or verdict/decision of the court.

Qualifications of Internal Auditor
Until December 31, 2020, qualifications of internal auditor for the Company's Internal Audit Unit are as follows:

- Basics of Audit: 11 people
- Operational Audit: 11 people
- Psychology Communication Audit: 10 people
- Fraud Audit: 10 people
- Management of Audit Duties: 7 people
- Professional Internal Auditor (PIA): 7 people

Competency Development Program
To improve competency in terms of knowledge and understanding in assisting the implementation of the duties of the Board of Directors, throughout 2020, Internal Audit Unit has participated in seminars, education and/or training. The list of training activities and competency improvement that the Head of Internal Audit Unit participated in throughout 2020 can be seen in the Company Profile chapter in this annual report. In addition, the competency development programs joined by Internal Audit Unit staff throughout 2020 are as follows:

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Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Hadi Sudarso	Auditor Pertama First Auditor	PBT	Komunikasi & Psikologi Audit Communication & Audit Psychology	Pusat Pengembangan Akuntansi & Keuangan (PPA&K) The Center For Development Of Accountancy & Finance (PPA&K)	*Zuri Resort & Convention* Cipanas	10-19 Februari 2020 February 10-19, 2020
Mashuri	Auditor Pertama First Auditor	PBT	Komunikasi & Psikologi Audit Communication & Audit Psychology	Pusat Pengembangan Akuntansi & Keuangan (PPA&K) The Center For Development Of Accountancy & Finance (PPA&K)	*Zuri Resort & Convention* Cipanas	10-19 Februari 2020 February 10-19, 2020
Moh. Afif Fauzi, S.E.	Kepala Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	Diklat Khusus Kepala SPI Special Training For The Head Of Internal Audit Unit	Pusat Pengembangan Akuntansi & Keuangan (PPA&K) The Center For Development Of Accountancy & Finance (PPA&K)	*Zuri Resort & Convention* Cipanas	12-17 Maret 2020 March 12-17, 2020
Moh. Afif Fauzi, S.E.	Kepala Satuan Pengawasan Intern Head Of Internal Audit Unit	SERTF	Asesmen & Sertifikasi Kompetensi Kepala SPI Head Of Internal Audit Unit's Competency Assessment & Certification	Pusat Pengembangan Akuntansi & Keuangan (PPA&K) The Center For Development Of Accountancy & Finance (PPA&K)	*Zuri Resort & Convention* Cipanas	18 Maret 2020 March 18, 2020
Moh. Afif Fauzi, S.E.	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	*Welcoming Indonesia's New Normal "Embracing New Way Of Working*	LPP Agro Nusantara	*Webinar* - PTPN X	6 Juni 2020 June 6, 2020
Moh. Afif Fauzi, S.E.	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	*The New Normal Of Learning*	LPP Agro Nusantara	*Webinar* - PTPN X	8 Juni 2020 June 8, 2020
Moh. Afif Fauzi, S.E.	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	*Leaders In Next Adventure*	LPP Agro Nusantara	*Webinar* - PTPN X	15 Juni 2020 June 15, 2020

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Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Moh. Afif Fauzi, S.E.	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	*Building Agility For The Next Generation Organizations*	LPP Agro Nusantara	*Webinar* - PTPN X	22 Juni 2020 June 22, 2020
Hery Setyawan, S.P.	Kepala Urusan Pengawasan Produksi Head Of Production Supervision	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
Hendy Irawan, S.Sos.	Asisten Muda Manajemen Risiko Risk Management Junior Assistant	PBT	*Stress Management & Dealing With Difficult Boss*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	24 Juni 2020 June 24, 2020
Ari Wibowo, S.E.	Kepala Urusan Manajemen Risiko Head Of Risk Management Affairs	PBT	Bedah Buku *Learning* 5.1 Duluan Tiba Di Masa Depan Book Review Learning 5.1 Arriving Early In The Future ("Duluan Tiba Di Masa Depan")	Himpunan Alumni IPB IPB Alumni Association	*Webinar* - PTPN X	26 Juni 2020 June 26, 2020
Suwondo Prasetiyo, S.E.	Auditor Pertama First Auditor	PBT	*Create Passion To Become High Performance*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	29 Juni 2020 June 29, 2020
Fauzi Al Rosyid, S.P.	Auditor Pertama First Auditor	PBT	*Create Passion To Become High Performance*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	29 Juni 2020 June 29, 2020
Ir. Wellem Stefanus Ndoen	Auditor Madya Peng. Keuangan & Produksi Middle Auditor Financial & Production Supervisory	PBT	*Accepting Uniqueness, Self Gratitude, And Wellness*	*Holding* Perkebunan Nusantara & LPP Agro	*Webinar* - PTPN X	1 Juli 2020 July 1, 2020

ORGAN TATA KELOLA PERUSAHAAN
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Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Bernandus Hudoyo Dwi Bawono, S.E.	Auditor Pertama First Auditor	PBT	Mengenali Kopi Sebagai Tanaman Komoditas & Gaya Hidup Recognizing Coffee As A Commodity Plant & Lifestyle	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	6 Juli 2020 July 6, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	PBT	Mengenali Kopi Sebagai Tanaman Komoditas & Gaya Hidup Recognizing Coffee As A Commodity Plant & Lifestyle	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	6 Juli 2020 July 6, 2020
Ir. Tatok Pranoto	Auditor Pertama First Auditor	PBT	*Building Resilience In Changing Times*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	8 Juli 2020 July 8, 2020
Hadi Sudarso	Auditor Pertama First Auditor	PBT	*Building Resilience In Changing Times*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	8 Juli 2020 July 8, 2020
Ari Wibowo, S.E.	Kepala Urusan Manajemen Risiko Head Of Risk Management Affairs	PBT	*How To Build Planters In Digital Era*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	13 Juli 2020 July 13, 2020
Mashuri	Auditor Pertama First Auditor	PBT	*How To Build Planters In Digital Era*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	13 Juli 2020 July 13, 2020
Iwan Mahendra, S.E.	Kepala Urusan Pengawasan Keu & Non Produksi Head Of Financial & Non-Production Supervision	PBT	*Having Positive Mindset & Being Productive*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	15 Juli 2020 July 15, 2020
Nurcahyono, S.T.	Auditor Pertama Auditor Pertama	PBT	*Having Positive Mindset & Being Productive*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	15 Juli 2020 July 15, 2020
Harsi Dwi Tjahjani, S.E.	Auditor Pertama Auditor Pertama	PBT	*Hard Skill* Aja Nggak Cukup Hard Skill Only Is Not Enough	Daya Dimensi Indonesia	*Webinar* - PTPN X	12 Agustus 2020 August 12, 2020

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CORPORATE GOVERNANCE ORGANS

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Iwan Mahendra, S.E.	Kepala Urusan Pengawasan Keu & Non Produksi Head Of Financial & Non-Production Supervision	PBT	Internalisasi *Core Values* BUMN Akhlak Internalization Of The Core Values Of SOEs "Akhlak"	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs	Kantor Pusat PTPN X Head Office of PTPN X	12 Agustus 2020 August 12, 2020
Ari Wibowo, S.E.	Kepala Urusan Manajemen Risiko Head Of Risk Management Affairs	PBT	Internalisasi *Core Values* BUMN Akhlak Internalization Of The Core Values Of SOEs "Akhlak"	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs	Kantor Pusat PTPN X Head Office of PTPN X	12 Agustus 2020 August 12, 2020
Suwondo Prasetiyo, S.E.	Auditor Pertama Auditor Pertama	PBT	Internalisasi *Core Values* BUMN Akhlak Internalization Of The Core Values Of SOEs "Akhlak"	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs	Kantor Pusat PTPN X Head Office of PTPN X	12 Agustus 2020 August 12, 2020
Fauzi Al Rosyid, S.P.	Auditor Pertama Auditor Pertama	PBT	Internalisasi *Core Values* BUMN Akhlak Internalization Of The Core Values Of SOEs "Akhlak"	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs	Kantor Pusat PTPN X Head Office of PTPN X	12 Agustus 2020 August 12, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama Auditor Pertama	PBT	Internalisasi *Core Values* BUMN Akhlak Internalization Of The Core Values Of SOEs "Akhlak"	*Holding* Perkebunan Nusantara & Kementerian BUMN Holding Perkebunan Nusantara & Ministry of SOEs	Kantor Pusat PTPN X Head Office of PTPN X	12 Agustus 2020 August 12, 2020

Nama Name	**Jabatan** Position	**Jenis** Type	**Nama Pelatihan** Title of Training	**Penyelenggara** Organizer	**Tempat** Venue	**Tanggal** Date
Ir. Hera Hertantina	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Iwan Mahendra, S.E.	Kepala Urusan Pengawasan Keuangan & Non Produksi Head Of Financial & Non-Production Supervision	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Hery Setyawan, S.P.	Kepala Urusan Pengawasan Produksi Head Of Production Supervision	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Ir. Wellem Stefanus Ndoen	Auditor Madya Pengawasan Keuangan & Produksi	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020

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Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Nurcahyono, S.T.	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Ir. Tatok Pranoto	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Bernandus Hudoyo Dwi Bawono, S.E.	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Suwondo Prasetiyo, S.E.	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020

Nama Name	**Jabatan** Position	**Jenis** Type	**Nama Pelatihan** Title of Training	**Penyelenggara** Organizer	**Tempat** Venue	**Tanggal** Date
Fauzi Al Rosyid, S.P.	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Hadi Sudarso	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
Mashuri	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	PBT	Upaya SPI Dalam Membantu Peningkatan Kinerja Perusahaan Di Masa Pandemi COVID-19 Internal Audit Unit's Effort In Supporting The Company's Performance Improvement During COVID-19 Pandemic	Forum Komunikasi Satuan Pengawasan Intern (FKSPI) Internal Audit Unit Communication Forum (FKSPI)	*Webinar* - PTPN X	19 September 2020 September 19, 2020

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Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Bernandus Hudoyo Dwi Bawono, S.E.	Auditor Pertama First Auditor	PBT	Innofest Vol. I Perkebunan Nusantara Group Innofest Vol. I Perkebunan Nusantara Group	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	25 September 2020 September 25, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	PBT	Innofest Vol. I Perkebunan Nusantara Group Innofest Vol. I Perkebunan Nusantara Group	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	25 September 2020 September 25, 2020
Ir. Hera Hertantina	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	Manajemen Sistem Anti Penyuapan Pada Organisasi Anti-Bribery System Management In Organizations	LPP Agro Nusantara	*Webinar* - PTPN X	7-8 Oktober 2020 October 7-8, 2020
Fauzi Al Rosyid, S.P.	Auditor Pertama First Auditor	PBT	Peran Pemuda Untuk Indonesia The Role Of Young Generation For Indonesia	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	17 Oktober 2020 October 17, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	SERTF	Uji Kompetensi Auditor Internal 3 Internal Auditor Competency Test 3	PPA&K	Kantor PPA&K Jakarta Office of PPA&K Jakarta	24 Oktober 2020 October 24, 2020
Ir. Hera Hertantina	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	Implementasi Sistem Manajemen Anti Penyuapan PTPN Group Anti-Bribery Management System Implementation Of Ptpn Group	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	26 Oktober 2020 October 26, 2020

Nama Name	Jabatan Position	Jenis Type	Nama Pelatihan Title of Training	Penyelenggara Organizer	Tempat Venue	Tanggal Date
Nurcahyono, S.T.	Auditor Pertama First Auditor	SERTF	Seminar Nasional & Pengukuhan Gelar PIA National Seminar & PIA Title Inauguration	Asosiasi Auditor Internal Institute Of Internal Auditor (IIA)	*Webinar* - PTPN X	21 November 2020 November 21, 2020
Bernandus Hudoyo Dwi Bawono, S.E.	Auditor Pertama First Auditor	SERTF	Seminar Nasional & Pengukuhan Gelar PIA National Seminar & PIA Title Inauguration	Asosiasi Auditor Internal Institute Of Internal Auditor (IIA)	*Webinar* - PTPN X	21 November 2020 November 21, 2020
I Nyoman Jaya Pardana, S.A.	Auditor Pertama First Auditor	SERTF	Seminar Nasional & Pengukuhan Gelar PIA National Seminar & PIA Title Inauguration	Asosiasi Auditor Internal Institute Of Internal Auditor (IIA)	*Webinar* - PTPN X	21 November 2020 November 21, 2020
Ir. Hera Hertantina	Kepala Bagian Satuan Pengawasan Intern Head Of Internal Audit Unit	PBT	*The Sounds Of Woman Planters Leaders*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Desember 20 December 22, 2020
Harsi Dwi Tjahjani, S.E.	Auditor Pertama First Auditor	PBT	*The Sounds Of Woman Planters Leaders*	*Holding* Perkebunan Nusantara	*Webinar* - PTPN X	22 Desember 20 December 22, 2020

Laporan Singkat Pelaksanaan Tugas dan Tanggung Jawab SPI Tahun 2020

- **Temuan & Tindak Lanjut SPI**
  Pemeriksaan telah dilaksanakan pada 9 Unit Usaha Pabrik Gula, 3 Kebun Tembakau, 2 Anak Perusahaan, 3 Bagian di Kantor Pusat, Pusat Penelitian Gula Jengkol dan Proyek PMN. Atas pemeriksaan tersebut, Bagian SPI telah menerbitkan 42 LHP dan 3 *Management Letter* atau mencapai 107,14% terhadap PKPT Tahun 2020 (42 LHP). Pencapaian PKPT yang >100% (bulan April-Mei 2020 tidak dilakukan pemeriksaan akibat pandemi COVID-19). Kemudian pada Bulan Juli-September 2020, beberapa Auditor SPI PTPN X ditugaskan untuk menjadi *counterpart* SPI *Holding*, dalam kegiatan audit di Anak Perusahaan, yaitu PT Nusantara Medika Utama dan PT Energi Agro Nusantara.

Brief Report on the Implementation of Duties and Responsibilities of Internal Audit Unit in 2020

- **Findings & Follow Up of Internal Audit Unit**
  Inspections have been conducted at 9 Sugar Factory Business Unit, 3 Tobacco Plantation, 2 Subsidiaries, 3 Divisions at the Head Office, Jengkol Sugar Research Center and PMN Project. Upon the inspections, Internal Audit Unit has issued 42 LHP and 3 Management Letter or reached 107.14% of the PKPT in 2020 (42 LHP). PKPT achievement of more than 100% (in April – May 2020 no inspection was carried out due to the COVID-19 pandemic). Then in July – September 2020, several Internal Audit Unit's Auditors of PTPN X were assigned to be the Holding's Internal Audit Unit counterparts for audit activities at the Subsidiary, namely PT Nusantara Medika Utama and PT Nusantara Agro Energy.

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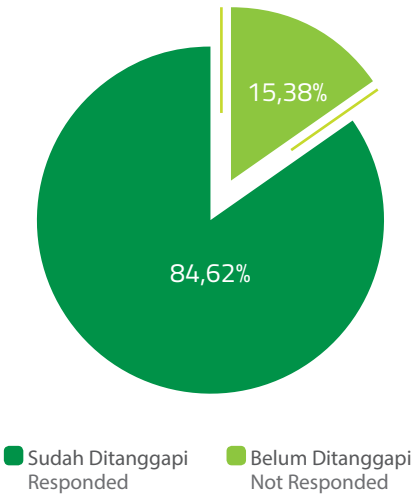
Dari 42 LHP yang sudah diterbitkan tersebut, 28 LHP (66,67%) sudah *closed*. Hasil *Monitoring* Tindak Lanjut atas rekomendasi SPI, berdasarkan data dari Sistem Informasi Pemantauan Tindak Lanjut (SIPTL) sampai dengan 31 Desember 2020, rekomendasi yang sudah ditanggapi sebesar 84,62%. Dari rekomendasi yang sudah ditanggapi, sebanyak 85,04% tanggapan dinyatakan sudah sesuai rekomendasi.

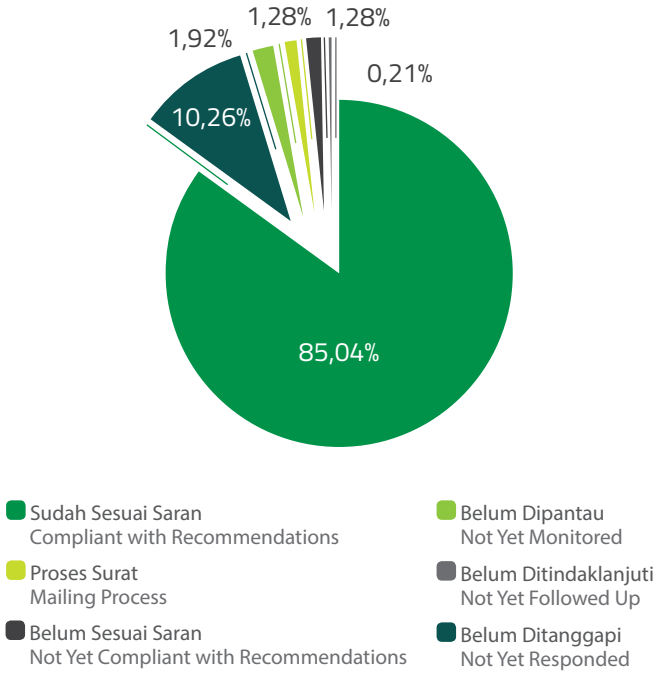
Of the 42 LHPs that have been issued, 28 LHPs (66.67%) have been closed. The results of Follow-up Monitoring on the Internal Audit Unit's recommendations based on data from the Follow-Up Monitoring Information System (SIPTL) until December 31, 2020, recommendations that have been responded to achieve 84.62%. From the recommendations that have been responded to, as many as 85.04% of the responses were stated to be in accordance with the recommendations.

Summary Tanggapan LHP & Komentar
Summary of LHP Responses & Comments

Summary Tanggapan LHP
Summary of LHP's Response



Summary Komentar
Summary of Comments



Temuan hasil pemeriksaan Triwulan IV Tahun 2020 didominasi kelemahan *internal control* (80,98%) yang terjadi di semua aspek kegiatan dan kelemahan administratif (17,93%). Sedangkan indikasi *fraud* 1,09%, tampak dalam diagram di bawah ini:

Findings of the inspection results in Quarter IV - 2020 were dominated by internal control weaknesses (80.98%) occurred in all aspects of activities and administrative weaknesses (17.93%). While the indication of fraud was 1.09% as shown in the chart below:

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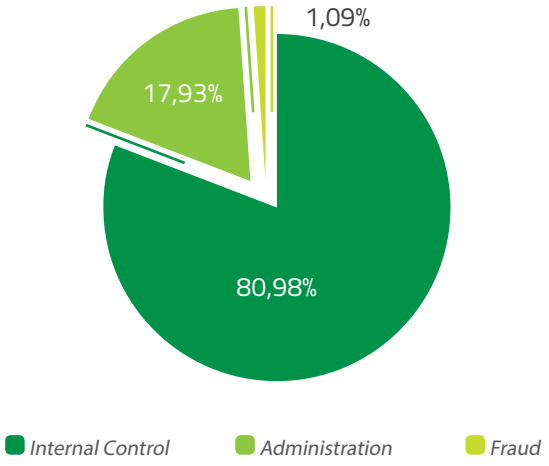
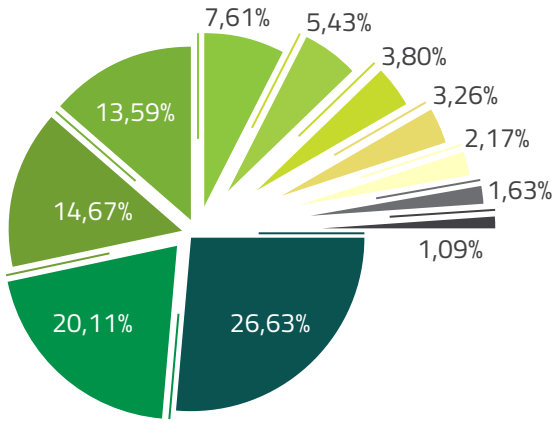
Summary Klarifikasi
Summary of Classification



Summary Subyek
Summary of Subject



- Kinerja *On Farm* / On Farm Performance
- Administrasi dan Keuangan / Administration and Finance
- Kinerja *Off Farm* / Off Farm Performance
- Persediaan / Inventory
- *Procurement*
- Lain-lain / Others
- Sistem Informasi / Information System
- Aset / Assets
- Riset dan *Development* / Research & Development
- Sumber Daya Manusia / Human Resources
- Manajemen TMA dan Mutu BBT / TMA Management and BTT Quality

Berdasarkan diagram *Summary* Subjek di atas, beberapa subjek yang perlu mendapatkan perhatian ekstra untuk tahun 2021 adalah sbb:

- Prioritas I
  Kinerja *On Farm*, terutama pasok BBT yang tidak tercapai sesuai RKAP Tahun 2020. Strategi pemenuhan dengan Sistem Bagi Hasil maupun Sistem Pembelian Tunai, belum efektif meningkatkan pasok BBT.

Based on the Summary of Subject chart, several subject requiring extra attention for 2021 are as follows:

- Priority I
  On Farm Performance, especially BBT supply, which was not achieved according to the Company's 2020 Work Plan and Budget. The fulfillment strategy with the Profit Sharing System as well as Cash Purchase System has not been effective in increasing the supply of BBT.

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- Prioritas II:
  Administrasi Keuangan, terutama terkait potensi hutang petani kepada Bank maupun PKBL yang tidak terbayar cukup besar, akibat penjualan gula milik petani yang terlambat maupun akibat tebu masuk tidak sesuai taksasi.

- Prioritas III:
  Kinerja *Off Farm*, terkait jam berhenti B yang masih cukup tinggi.
- Prioritas IV:
  Persediaan, masih adanya persediaan bibit yang belum dapat di*input* dan juga terkait manajemen persediaan yang perlu dilakukan perbaikan.

***Progress* Tindak Lanjut Temuan BPK**

1. *Progress* penyelesaian TL hasil pemeriksaan BPK-RI periode 2010-2014, di mana perkembangan terakhir dari hasil klarifikasi Tim BPK dengan Tim SPI bersama Bagian terkait, sudah *closed*.

2. *Progress* penyelesaian TL hasil pemeriksaan BPK-RI atas Kerja Sama Pengelolaan PG Bone, PG Camming dan PG Takalar periode 2009-2015, ada 2 rekomendasi yang belum sesuai, yaitu:

   a. Bagian pemasaran melakukan analisa perkembangan permintaan dan penawaran harga pasar tetes dalam menyusun *price idea* lelang tetes PG BCT;
   b. Memastikan bahwa PG BCT menggunakan mesin sidik jari (*finger print*) sebagai dasar kehadiran karyawan.

Atas rekomendasi BPK ini, PTPN X telah mengirimkan Tindak Lanjut, namun sampai dengan 31 Desember 2020, belum ada *monitoring* lebih lanjut dari BPK – RI terkait rekomendasi tersebut di atas.

- Priority II:
  Financial Administration, especially related to the potential debts of farmers to banks as well as PKBL which were not paid off significantly, due to late sales of sugar owned by farmers or due to incoming sugarcane that was not in accordance with taxation.
- Priority III:
  Off Farm Performance, related to B's stop hour, which was still relatively high.
- Priority IV:
  Inventory, there were still supplies of seeds that could not be inputted as well as related to inventory management that needed improvement.

Follow-Up Progress on BPK's Findings

1. The progress of the completion of the TL examination results from the BPK-RI examination for the period 2010 – 2014, in which the latest developments from the results of the clarification of the BPK Team with the SPI Team together with the relevant Sections, have been closed.
2. The progress of the completion of TL examination results from the BPK-RI inspection of the Management Cooperation of PG Bone, PG Camming and PG Takalar for the period 2009 – 2015, there are 2 recommendations that are not yet appropriate, namely:
   a. The marketing department analyzes the development of demand and supply of market prices for drops in compiling price ideas for auction of PG BCT drops;
   b. Ensure that PG BCT uses a fingerprint machine (finger print) as the basis for employee attendance.

On the recommendation of BPK, PTPN X has sent a follow-up, but as of December 31, 2020, there has been no further monitoring from BPK - RI regarding the recommendations mentioned above.

Langkah-Langkah Perbaikan yang Telah Dilakukan pada Tahun 2020

Dalam rangka memperkuat fungsi SPI sebagai mitra (konsultasi, evaluator dan katalis) dengan mengedepankan pendekatan preventif atau *Early Warning System* (EWS) telah dilakukan langkah-langkah sbb:

1. *Monitoring* realisasi pemeriksaan terhadap rencana secara berkala.
2. Permintaan penambahan 1 orang personil admin termasuk sebagai operator SIPTL, *monitoring* tindak lanjut, *digital filling* sejak awal tahun 2019, namun sampai dengan TW IV tahun 2020 ini masih belum terealisasi.
3. Rencana penambahan 3 orang auditor, dengan rincian: 2 orang dengan *background* Teknik, Pengolahan atau QA *Off Farm*, dan 1 orang dengan *background* Tanaman. Penambahan ini diperlukan karena pada tahun 2019, ada 1 orang auditor dengan *background* Teknik telah memasuki Masa Pensiun, dan pada awal tahun 2021, ada 2 orang auditor yang akan memasuki Masa Bebas Tugas (MBT).
4. Pemanfaatan data SAP untuk mendukung kinerja audit, antara lain *cross check* perkembangan BPP (Biaya Pokok Produksi) aff kebun melalui *monitoring* kinerja produksi dan kinerja keuangan (struktur biaya) secara terintegrasi dan *up to date* dalam rangka efisiensi dan peningkatan efektivitas pengelolaan sumber daya.
5. Memanfaatkan hasil identifikasi (*mapping*) risiko yang disampaikan oleh Urusan Manajemen Risiko setiap Triwulan sebelum Auditor SPI melakukan audit, terutama agar lebih memperhatikan prioritas risiko ekstrim.
6. Peningkatan kapabilitas SDM SPI :
    - *Sharing knowledge* selama pemeriksaan Divisi Audit Internal dan Manajemen Risiko PTPN III (Persero) di Anak Perusahaan PTPN X.
    - *Webinar*/seminar *online* antara lain: pelatihan anti korupsi dasar, manajemen sistem anti penyuapan pada organisasi, upaya SPI dalam membantu peningkatan kinerja Perseroan dimasa Pandemi COVID-19, dll.
    - Pengukuhan 3 orang Auditor SPI sebagai *Professional Internal Auditor* pada Bulan November 2020, yaitu Sdr. Nurcahyono, Sdr. B. Hudoyo Dwi B. dan Sdr. I Nyoman Jaya Pardana.

Corrective Measures that have been conducted in 2020

In order to strengthen the function of Internal Audit Unit as partner (consultation, evaluator and catalyst) by promoting preventive approach or Early Warning System (EWS) the following steps have been carried out:

1. Monitoring realization of inspection towards plan regularly.
2. Request for additional 1 admin personnel including as SIPTL operator, follow-up monitoring, digital filling since early 2019, however as of 4th quarter of 2020 these have not yet been realized.
3. Plan to add 3 auditors, with details: 2 people with background in Engineering, Processing or Off Farm QA, and 1 person with background in Plants. The addition was necessary since in 2019, 1 auditor with an Engineering background has entered the Retirement Period, and in early 2021, 2 auditors will enter the Free Duty Period (MBT).
4. Utilization of SAP data to support audit performance, including cross-checking the development of BPP (Cost of Production) of the plantation through integrated and up-to-date monitoring of production performance and financial performance (cost structure) in the context of efficiency and increased effectiveness of resource management.
5. Utilization of the results of risk identification (mapping) submitted by Risk Management Unit every Quarter before Internal Audit Unit Auditor conducts an audit, especially in order to pay more attention to the extreme risk priorities.
6. Improvement of Internal Audit Unit's HR capabilities:
    - Sharing knowledge during the examination of Internal Audit and Risk Management Division of PTPN III (Persero) at PTPN X's Subsidiary.
    - Online webinar/seminar include: basic training of anti-corruption, anti-bribery system management in organizations, Internal Audit Unit's efforts to help improving the Company's performance during COVID-19 Pandemic, etc.
    - Inauguration of 3 Internal Audit Unit's Auditors as Professional Internal Auditors in November 2020, namely Nurcahyono, B. Hudoyo Dwi B. and I Nyoman Jaya Pardana.

ORGAN TATA KELOLA PERUSAHAAN
CORPORATE GOVERNANCE ORGANS

AKUNTAN PUBLIK

Akuntan Publik, atau proses audit yang dilakukan pihak eksternal melakukan audit finansial untuk memberikan pendapat yang independen dan objektif mengenai kewajaran, ketaatasasan dan kesesuaian laporan keuangan Perseroan dengan Standar Akuntansi Keuangan (SAK) Indonesia dan peraturan perundang-undangan yang berlaku.

Auditor Publik harus terbebas dari pengaruh Dewan Komisaris, Direksi dan pihak-pihak yang berkepentingan dalam Perseroan, serta Perseroan wajib menyediakan semua catatan akuntansi dan data penunjang yang diperlukan dalam proses audit eksternal sehingga memungkinkan Auditor Publik memberikan pendapatnya tentang kewajaran, ketaatasasan dan kesesuaian laporan keuangan Perseroan dengan Standar Akuntansi Keuangan Indonesia.

Penunjukan Auditor Publik mengacu kepada Peraturan Pemerintah No. 20 Tahun 2015 tentang Praktik Akuntan Publik; dan usulan Dewan Komisaris yang disahkan dalam RUPS. Berdasarkan PP 20/2015 tersebut, Auditor Publik dibatasi paling lama untuk 5 (lima) tahun buku berturut-turut, di mana Auditor Publik dapat memberikan kembali jasa audit setelah 2 (dua) tahun buku berturut-turut tidak memberikan jasa audit pada perusahaan yang sama.

Berdasarkan keputusan RUPS tahun 2020, forum RUPS menyetujui penunjukan Kantor Akuntan Publik (KAP) KAP Purwantono, Sungkoro & Surja untuk melaksanakan audit umum atas Laporan Keuangan Perseroan Tahun Buku 2020 yang ditangani oleh akuntan Damestar Hutagalung atas audit Laporan Keuangan Perseroan selama Tahun Buku 2020.

PUBLIC ACCOUNTANT

Public Accountant or the financial audit process conducted by external party to provide independent and objective opinion on the fairness, consistency and suitability of Company's financial statements with Indonesia Financial Accounting Standards (SAK) of and prevailing laws and regulations.

Public auditor should be free from the influence of the Board of Commissioners, Board of Directors and parties concerned in the Company, and the Company is obliged to provide all accounting records and supporting data needed in external audit process so as to allow the public auditor to provide opinion on the fairness, consistency and appropriateness of the Company's financial statements with the Indonesian Financial Accounting Standards.

Appointment of Public Auditor refers to the Government Regulation No. 20 of 2015 concerning Public Accounting Practices; and the proposal of the Board of Commissioners validated at the GMS. Based on Government Regulation No. 20 of 2015, the Public Auditor is limited for maximum five (5) consecutive fiscal year, which the Public Auditor may only provide audit service again after two (2) consecutive fiscal year of not providing such service to the same company.

Based on the GMS decision in 2020, the GMS forum approved the appointment of the Public Accounting Firm Purwantono, Sungkoro & Surja to conduct general audit of the Company's Financial Statements for 2020 Fiscal Year, which was handled by the accountant Damestar Hutagalung for the audit of the Company's Financial Statements during 2020 Fiscal Year.

Akuntan Publik Tahun 2020
Public Accountant in 2020

Kantor Akuntan Publik Public Accounting Firm	:	KAP Purwantono, Sungkoro & Surja
Akuntan Accountant	:	Damestar Hutagalung
Tahun Audit Year of Audit	:	Tahun Buku 2020 2020 Fiscal Year
Periode Penugasan Period of Assignment	:	1 Januari 2020 – 31 Desember 2020 January 1, 2020 – December 31, 2020
Jasa Service	:	Audit umum atas Laporan Keuangan Tahun 2020 General Audit of the 2020 Financial Statements
Jasa Lainnya Other Services	:	• *Management Letter* • Audit Kepatuhan • Laporan Hasil Evaluasi Kinerja • Laporan Program Kemitraan dan Bina Lingkungan (PKBL) • Laporan Kepatuhan Terhadap Perundang-undangan dan Pengendalian Intern • Management Letter • Compliance Audit • Performance Evaluation Report • Partnership and Community Development Program Report (PKBL) • Compliance Report Against Legislation and Internal Control
Biaya Service Fee	:	Rp847.990.000 IDR847,990,000

Guna kepentingan transparansi, berikut disajikan Auditor Publik Laporan Keuangan Perseroan 6 (enam) tahun berturut-turut, untuk tahun buku 2015 hingga 2020 seperti yang dapat dilihat pada tabel di bawah ini:

For the purpose of transparency, presented below is the list of Public Auditor of the Company's Financial Statements for 6 (six) consecutive years 2015 to 2020 fiscal year:

Tahun Buku Fiscal Year	**Akuntan** Accountant	**Kantor Akuntan Publik** Public Accounting Firm	**Opini** Opinion
2020	Damestar Hutagalung	Purwantono, Sungkoro & Surja	Wajar dalam semua hal yang material Unqualified Opinion
2019	Damestar Hutagalung	Purwantono, Sungkoro & Surja	Wajar dalam semua hal yang material Unqualified Opinion
2018	Henri Arifian	Imelda & Rekan	Wajar tanpa pengecualian Unqualified Opinion
2017	Muhammad Kurniawan	Purwantono, Sungkoro & Surja	Wajar tanpa pengecualian Unqualified Opinion
2016	Muhammad Kurniawan	Purwantono, Sungkoro & Surja	Wajar tanpa pengecualian Unqualified Opinion
2015	Muhammad Kurniawan	Purwantono, Sungkoro & Surja	Wajar tanpa pengecualian Unqualified Opinion

MANAJEMEN RISIKO
RISK MANAGEMENT

Kebijakan Manajemen Risiko Perseroan

Perseroan berkomitmen untuk membangun dan memelihara manajemen risiko menggunakan kerangka kerja manajemen risiko sebagai bagian yang tidak terpisahkan serta secara konsisten dari kerangka kerja tata kelola perusahaan untuk mencapai *Key Performance Indicators* Perseroan. Setiap unit di Perseroan melakukan identifikasi, pengukuran, pemantauan dan pelaporan atas risiko-risiko yang berpotensi menyebabkan tidak tercapainya tujuan Perseroan. Penerapan manajemen risiko dapat meningkatkan *shareholder value,* sekaligus memberikan gambaran komprehensif kepada *stakeholders* maupun pengelola Perseroan mengenai potensi peluang maupun kerugian, dengan demikian pengambil keputusan dan pembuat kebijakan internal memiliki ketersediaan data dan informasi mengenai kinerja Perseroan, sehingga memungkinkan pembuatan keputusan yang lebih efektif dan efisien.

1. Manajemen Risiko diterapkan secara terintegrasi;
2. Manajemen Risiko diterapkan secara sinergi, sebagai *early warning system*;
3. Perencanaan dan pengambilan keputusan mempertimbangkan Risiko;
4. Seluruh elemen organisasi harus memiliki kesadaran dan kepedulian terhadap risiko sesuai wewenang dan tanggung jawab;
5. Seluruh risiko yang mungkin timbul pada pelaksanaan bisnis organisasi baik pada level korporat maupun level unit bisnis harus diidentifikasi, diukur, direspons, dikomunikasikan dan dimonitor secara berkesinambungan;
6. Manajemen menyediakan dan mengalokasikan sumber daya yang cukup untuk mencapai tujuan Manajemen Risiko, termasuk untuk peningkatan kompetensi sumber daya manusia dalam bidang Manajemen Risiko.

Sistem Manajemen Risiko Perseroan

Risiko didefinisikan sebagai kemungkinan terjadinya suatu peristiwa yang dapat menghambat atau menghalangi pencapaian tujuan atau sasaran Perseroan yang telah ditetapkan. Dalam kegiatan ini Tim *assessment* melakukan pengukuran terhadap risiko setelah pengendalian, bukan terhadap risiko absolut maupun risiko setelah perlakuan *(after treatment).*

The Company's Risk Management Policy

The Company is committed to building and maintaining risk management using a risk management framework as an integral and consistent part of the corporate governance framework to achieve the Company's Key Performance Indicators. Each unit in the Company identifies, measures, monitors and reports risks that have the potential to cause the Company's goals not to be achieved. The implementation of risk management can increase shareholder value, as well as provide a comprehensive picture to stakeholders and the Company managers regarding potential opportunities and losses, therefore internal decision makers and policy makers have the availability of data and information regarding the Company's performance, enabling more effective and efficient decision making.

1. Risk Management is implemented in an integrated manner;
2. Risk management is implemented in synergy, as an early warning system;
3. Planning and decision making considers Risk;
4. All elements of the organization shall have awareness and concern for risks according to their authority and responsibility;
5. All risks that may arise in the implementation of the organization's business both at the corporate level and at the business unit level shall be identified, measured, responded to, communicated and monitored on an ongoing basis;
6. Management provides and allocates sufficient resources to achieve the objectives of Risk Management, including increasing the competency of human resources in the field of Risk Management.

The Company's Risk Management System

Risk is defined as the likelihood of an event that may inhibit or impede the achievement of the Company's goals or objectives that have been set. In this activity, the assessment team conducts measurement of risk after controlling and not against the absolute risk or risk after treatment.

Pengukuran risiko setelah perlakuan bersifat perkiraan, artinya mengukur posisi risiko setelah diterapkannya rencana perlakuan. Pengukuran risiko setelah perlakuan dilaksanakan untuk mengetahui seberapa besar pengaruh perlakuan tersebut terhadap perubahan level atau tingkat risiko tersebut setelah dilaksanakan perlakuan. Dengan diukurnya tingkatan risiko setelah pengendalian dan risiko setelah perlakuan, maka Perseroan akan mengetahui perbandingan tingkat risiko sebelum dan setelah perlakuan.

Measurement of risk after treatment is an estimate, meaning that measuring the risk positions after the implementation of treatment plan. Measurement of risk after treatment is conducted to determine how much influence the treatment towards changes in the level or degree of that risk after treatment is carried out. With the measurement of level of risk after risk control and after treatment, the Company will understand comparison of the level of risk before and after treatment.

Manfaat lain dari pengukuran risiko setelah perlakuan adalah untuk mempertimbangkan biaya dan manfaat jika suatu rencana (opsi) perlakuan yang diusulkan, artinya Perseroan dapat mempertimbangkan apakah dengan sejumlah biaya yang dikeluarkan akan sebanding dengan manfaat yang akan diterima atau berapa besar kemungkinan kerugian yang dapat diminimalkan.

Another benefit of risk assessment after treatment is to weigh the cost and benefit if a plan (option) of the proposed treatment, which means that the company may consider whether to the amount of cost incurred will be outweighed by the benefits to be received or how likely these losses can be minimized.

Hasil *risk assessment* atas kegiatan Perseroan teridentifikasi terdapat 20 (dua puluh) risiko korporat yang dapat berdampak pada pencapaian sasaran Perseroan. Dari 20 risiko korporat yang teridentifikasi, terdapat 2 risiko yang termasuk dalam kategori ekstrim, 14 risiko kategori tinggi dan 4 risiko kategori sedang. Risiko korporat yang termasuk dalam sepuluh besar risiko Perseroan *(top ten risk).*

The results of risk assessment on the activities of PTPN X, identified that 20 (twenty) corporate risk can impact on the achievement of Company's goals. Of the 20 corporate risks identified, there are two risks included in the extreme-risk category, 14 high-risk categories and 4 medium-risk categories. Corporate risk includes in the corporate top ten risks.

Assessment dilakukan dengan menggunakan kriteria risiko untuk unit kerja dan kriteria risiko korporat yang telah ditetapkan dalam Kebijakan dan Pedoman Manajemen Risiko Perseroan. Oleh karena itu, dalam melakukan evaluasi risiko, risiko yang telah dianalisis/diukur diurutkan berdasarkan tingkat risiko untuk menentukan prioritas pengelolaannya. Risiko yang teridentifikasi tersebut seluruhnya akan dikelola Perseroan dengan mempertimbangkan rencana perlakuan yang sesuai. Setelah diterapkannya rencana perlakuan, diharapkan tingkat risiko Perseroan akan menjadi lebih rendah dibandingkan dengan sebelum dilakukan perlakuan.

Assessment is done by using risk criteria for work unit and corporate risk criteria set out in the Policy and the Company Risk Management Guidelines. Therefore, in evaluating risk, the risk that has been analyzed/measured is sorted by risk level to determine priority management. The identified risks will be entirely managed by the Company by considering appropriate treatment plan. After the implementation of treatment plan, the level of corporate risk is expected to be lower than before the treatment.

MANAJEMEN RISIKO
RISK MANAGEMENT

Dari 20 (dua puluh) risiko korporat, dapat dilihat bahwa terdapat dua risiko yang berada dalam level ekstrim dengan tingkat risiko di atas 16,00 yaitu risiko gula milik Perseroan tidak tercapai dan Risiko kehilangan gula dalam proses produksi. Sedangkan risiko yang termasuk dalam kategori tinggi sebanyak 14 (empat belas) risiko, terutama yang berkaitan kapasitas giling, penyediaan bibit/pupuk, rendemen tebu, legalitas tanah, harga gula, rendemen, penyediaan bibit, dan harga), tembakau (penjualan, produktivitas, dan komposisi kualitas), dan risiko di luar proses bisnis utama seperti legalitas lahan dan rasio keuangan.

Keenam belas risiko korporat yang termasuk dalam level ekstrim dan tinggi tersebut harus mendapat perhatian serius dari manajemen karena dapat mengganggu pencapaian tujuan Perseroan. Perlakuan risiko tersebut dapat dilakukan oleh Direksi atau didelegasikan kepada unit kerja yang berkaitan. Hasil *assessment* terhadap risiko yang teridentifikasi menunjukkan bahwa masih banyak risiko setelah pengendalian yang ada masih relatif tinggi. Untuk mengurangi risiko sampai pada tingkat yang dapat diterima diperlukan upaya peningkatan pengendalian yang ada atau alternatif perlakuan risiko yang lain. Berikut adalah beberapa rencana perlakuan risiko *(action plan)* yang dipertimbangkan untuk mengurangi dan meminimalisir tingkat risiko terhadap risiko level tinggi.

1. Risiko Gula Milik Perusahaan Tidak Tercapai: kemungkinan terjadinya penurunan porsi produksi gula yang menjadi milik Perseroan (pabrik gula) sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Mempermudah pelayan pendaftaran areal;
   b. Perbaikan pengelolaan bahan baku;
   c. Menjaga teknik pengolahan gula;
   d. Menekan jam berhenti produksi;
   e. Menerapkan standar bagi hasil ke petani secara normatif.

Of the 20 (twenty) corporate risks, it can be seen that there are two risks that are in extreme level with the risk level above 16.00, that is the risk of the Company's sugar is not achieved and the risk of losing sugar in production process. While the risks that are included in the high category are 14 (fourteen) risks, especially related to milling capacity, provision of seeds/fertilizers, yield of sugarcane, legality of land, sugar price, yield, seed supply, and price), tobacco (sales, productivity, and quality of the composition), and the risks outside the main business process such as the legality of land and financial ratios.

The sixteen corporate risks included in the extreme and high level should receive serious attention by the management because such risks can interfere with the achievement of Company's objectives. The treatment of these risks can be conducted by Board of Directors or delegated to related work units. Assessment result of the identified risks indicates that there are still many relatively high risks after mitigation. To reduce the risk to an acceptable level, efforts are needed to improve the existing mitigation or other alternative risk treatment. The following is some risk treatment plan (action plan) considered to mitigate and minimize the risk level to high risk level.

1. Risk of Not Achieving the Company's Sugar Production Target: the possibility of a decline in sugar production portion which belongs to the Company (sugar factories) and therefore affecting the achievement of Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:

   a. Ease the service for registration area;
   b. Improve the management of raw materials;
   c. Preserve the sugar processing techniques;
   d. Press the stop-production hours;
   e. Apply normative standards for profit sharing to farmers.

2. Risiko Kehilangan Gula dalam Proses Produksi: kemungkinan makin tingginya kehilangan gula dalam proses pengolahan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Perbaikan kinerja mesin;
   b. *Training* sumber daya manusia;
   c. Perbaikan proses pengolahan gula.

3. Risiko Menurunnya Penjualan Tembakau: kemungkinan terjadinya penurunan penjualan tembakau baik karena kuantitas maupun harga sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Meningkatkan kecepatan dan ketepatan dalam menyiapkan barang;
   b. Meningkatkan penjualan melalui upaya *'Treatment'* pada tembakau;
   c. Memastikan barang yang disajikan sesuai dengan contoh yang dikirim;
   d. Negosiasi harga dengan pembeli;
   e. Penyesuaian proses produksi;
   f. Mengoptimalkan pertumbuhan tanaman;
   g. Pengawasan ketertiban panen;
   h. Melakukan penyempurnaan fermentasi dan sortasi.

4. Risiko Kapasitas Giling Rendah: kemungkinan terjadinya penurunan kapasitas giling dibanding kapasitas yang paling efisien sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Perbaikan dan pemeliharaan mesin;
   b. Pengolahan sesuai standar;
   c. Peningkatan kualitas bahan baku.

2. Risk of Losing Sugar in the Production Process: the higher possibility of losing sugar in processing and therefore affecting the achievement of Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:

   a. Engine performance improvements;
   b. Human resources trainings;
   c. Sugar processing process improvement.

3. Risk of Decline in Tobacco Sales: the likelihood of decline in tobacco sales due to the quantity or the price and therefore affecting the achievement of Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:

   a. Increase the speed and accuracy in preparing the goods;
   b. Increase sales through the effort of 'Treatment' on tobacco;
   c. Ensure the goods presented are in accordance with the sample sent;
   d. Price negotiations with buyers;
   e. Adjustment of the production process;
   f. Optimizing plant growth;
   g. Supervision on harvest;
   h. Perfecting the fermentation and sorting.

4. Risk of Low Milling Capacity: the possibility of a decline in milling capacity than the most efficient capacity and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:

   a. Repair and maintenance of machinery;
   b. Processing according to the standards;
   c. Improving the quality of raw materials.

MANAJEMEN RISIKO
RISK MANAGEMENT

5. Risiko Penyediaan bibit, pupuk, dan alat mekanis budidaya tebu tidak sesuai kebutuhan: kemungkinan terjadinya hambatan dalam penyediaan bibit tebu, pupuk, dan alat mekanis budidaya tebu yang berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. *Monitoring* pemasukan areal bibit dan kesesuaian varietas;
   b. Koordinasi lebih awal dengan penyedia jasa irigasi;
   c. Permintaan pengadaan pupuk dan obat;
   d. *Monitoring* kepastian jumlah areal dan penyiapan lebih awal kebun.

6. Risiko Rendemen Tebu Rendah: kemungkinan terjadinya capaian rendemen tebu yang rendah dibanding tingkat keekonomian dan target yang ditetapkan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Perbaikan proses di kebun/kualitas bahan baku;
   b. Perbaikan proses di pabrik sesuai standar.

7. Risiko Produktivitas Tembakau Rendah: kemungkinan terjadinya capaian produktivitas tembakau di bawah target yang ditetapkan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Meningkatkan pengendalian vektor virus dengan satgas khusus;
   b. Meningkatkan frekuensi kunjungan ke lapangan dan gudang pengolah (fungsi *monitoring*);
   c. Mekanisasi alat pertanian semaksimal mungkin.

5. Risk of Supply of seeds, fertilizers, tools and mechanical tools of sugarcane cultivation is not as needed: possibility of bottlenecks in the supply of sugarcane seed, fertilizer, and mechanical tools of sugarcane cultivation and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:
   a. Monitoring the supply of seed acreage and suitability of varieties;
   b. Early coordination with irrigation service providers;
   c. Request for procurement of fertilizer and insecticides;
   d. Monitoring the certainty of area size and early preparation of the plantation.

6. Risk of Low Yield of Sugarcane: the likelihood of a low yield of sugarcane achievement compared to the economic level and the target, and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:
   a. Repair process in the plantation/quality of raw materials;
   b. Repair process in the mills according to the standard.

7. Risk of Low Tobacco Productivity: the likelihood of tobacco productivity achievement below the target set and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:
   a. Increase the virus vector control with special task force;
   b. Increase the frequency of visits to the field and warehouse processing (function monitoring);
   c. Maximum mechanization of agricultural equipment.

8. Risiko Harga Gula Tidak Ekonomis: kemungkinan terjadinya harga jual gula yang berada di bawah tingkat keekonomisan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima dengan melakukan pendekatan kepada para pengambil kebijakan dalam tata kelola gula baik di pemerintahan maupun legislatif.

9. Risiko Legalitas Tanah: kemungkinan terjadinya kelambatan dalam pengurusan legalitas tanah milik Perseroan yang berpengaruh terhadap pencapaian sasaran Perseroan.

   Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
   a. Melengkapi data pemetaan obyek tanah;
   b. Pengurusan sertifikat tanah melalui biro/jasa/notaris;
   c. Menyelesaikan permasalahan aset-aset;
   d. Koordinasi dengan Kantor Pertanahan setempat;
   e. Koordinasi dengan unit usaha untuk pengamanan aset;
   f. Menyiapkan dokumen pendukung perpanjangan;
   g. Koordinasi dengan pengelola administrasi aset di unit usaha.

10. Risiko Komposisi Kualitas Ekspor Tembakau: kemungkinan terjadinya komposisi kualitas ekspor tembakau yang tidak sesuai target sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
    a. Tembakau dipetik saat tepat tua;
    b. Tembakau dirompos saat masak *curing* (pengeringan);
    c. Ketepatan masak fermentasi (stapel A,B,C,D) sebelum diproses sortasi.

8. Risk of Non-Economical Sugar Price: the possibility of selling price of sugar below the economic level and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level by approaching decision-makers in the sugar governance both in the government or legislative bodies.

9. Risk of Land Legality: the possibility of delays in the administration of the legality of land owned by the Company and therefore affecting the achievement of the Company's targets.

   Treatment plan considered by the Company to reduce risk to an acceptable level:
   a. Completing the ground object mapping data;
   b. Processing land certification through agency/services/notary;
   c. Resolving the asset problems;
   d. Coordination with the local Land Office;
   e. Coordination with the business units to safeguard assets;
   f. Prepare documents supporting the extension;
   g. Coordination with the manager of asset administration in the business units.

10. Risk of Composition of Export Quality of Tobacco: the likelihood of the composition of export quality of tobacco does not match the target and therefore affecting the achievement of the Company's targets.

    Treatment plan considered by the Company to reduce risk to an acceptable level:
    a. Tobacco is picked the right time.
    b. Tobacco is being rompos when being curing ripe (drying).
    c. Accuracy of fermentation ripe (Stapling A, B, C, D) before sorting process.

MANAJEMEN RISIKO
RISK MANAGEMENT

11. Risiko Rasio Keuangan Tidak Ideal: kemungkinan terjadinya rasio-rasio keuangan yang tidak ideal sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
    a. Peningkatan volume penjualan dan pendapatan;
    b. *Maintenance* rasio-rasio keuangan;
    c. Pengendalian biaya;
    d. Memaksimalkan pendapatan lain-lain melalui pemanfaatan aset;
    e. Manajemen pendanaan yang baik (komposisi hutang jangka pendek dan hutang jangka panjang),
    f. Manajemen piutang *customer* yang baik;
    g. Manajemen pengadaan bahan/barang yang baik (minimalisir *stock*);
    h. Manajemen pendanaan yang baik (komposisi hutang jangka pendek dan hutang jangka panjang).

12. Risiko Manajemen Gudang Tembakau: kemungkinan terjadinya tingkat persediaan tembakau di luar target yang ditetapkan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
    a. Meningkatkan koordinasi dengan Divisi Tembakau untuk mencari pasar alternatif;
    b. Tembakau akan keluar dari persediaan apabila *invoice* dari pembeli sudah diterima oleh bagian pemasaran divisi tembakau;
    c. Perbaikan kualitas dengan penyempurnaan fermentasi dan sortasi;
    d. Mengoptimalkan potensi karyawan sesuai kompetensinya;
    e. Menawarkan kembali *stock* tembakau lama kepada pembeli yang masih membutuhkan.

13. Risiko HPP Gula Tidak Efisien: kemungkinan terjadinya kenaikan harga pokok produksi gula yang berada di atas target sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

11. Risk of Non-Ideal Financial Ratios: the likelihood of financial ratios that are not ideal and therefore affecting the achievement of the Company's targets.

    Treatment plan being considered by the Company to reduce risk to an acceptable level:

    a. Increasing sales volume and revenue;
    b. Maintenance of financial ratios;
    c. Cost control;
    d. Maximizing other revenues through the utilization of assets;
    e. Good management of funding (the composition of short-term debt and long-term debt);
    f. Good management of customer receivables;
    g. Good management of goods/materials procurement (stock minimizing);
    h. Good management of funding (the composition of short-term debt and long-term debt).

12. Risk of Tobacco Warehouse Management: the likelihood of tobacco inventory levels is not as targeted and therefore affecting the achievement of the Company's targets.

    Treatment plan considered by the Company to reduce risk to an acceptable level:

    a. Improve coordination with the Tobacco Division to seek alternative markets;
    b. Tobacco will be out of stock when the invoice of purchasers has been accepted by marketing of tobacco division;
    c. Quality improvement by refining fermentation and sorting;
    d. Optimizing the employee's potential according to their competencies;
    e. Re-offering stock of old tobacco to buyers who are still in need.

13. Risk of Insufficient Sugar HPP (Cost of Production): the possibility of increase in the cost of production of sugar above the target and therefore affecting the achievement of the Company's targets.

Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
a. Perbaikan dalam proses perolehan bahan baku;
b. Efisiensi biaya SDM;
c. Perbaikan proses pengolahan;
d. Pengendalian biaya lainnya.

14. Risiko Keterlambatan Mulai Giling: kemungkinan terjadinya keterlambatan masa giling dibanding jadwal yang ditetapkan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
a. Penerapan sistem pengadaan barang dan jasa secara cepat dan efisien serta perencanaan dana yang mantap;
b. Pengadaan tebu dari luar daerah.

15. Risiko Pasokan Bahan Baku Tebu Tidak Memadai: kemungkinan terjadinya penurunan pasokan bahan baku tebu di bawah perhitungan keekonomian sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
a. Membangun kepercayaan (*trust*), mempermudah pelayan, pendekatan pada Petani;
b. Perbaikan proses Tebang.

16. Risiko Kualitas Tebu di Bawah Standar: kemungkinan terjadinya penurunan kualitas bahan baku tebu sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
a. Penyiapan bibit KBD yang optimal;
b. Pemberian biaya garap tepat sasaran;

c. Gerakan mekanisasi untuk pemeliharaan kebun;
d. Perbaikan Pemupukan;
e. Perbaikan proses tebang.

Treatment plan considered by the Company to reduce risk to an acceptable level:

a. Improvement in the process of obtaining raw materials;
b. Human resources cost efficiency;
c. Repair in the processing;
d. Other cost control.

14. Risk of Delay to Start Milling: the possibility of delays in the milling period compared to the set schedule and therefore affecting the achievement of the Company's targets.

Treatment plan considered by the Company to reduce risk to an acceptable level:

a. Application of quick and efficient goods and services procurement system as well as robust fund planning;
b. Procurement of sugarcane from outside the area.

15. Risk of Inadequate Supply of Sugarcane Raw Materials: the possibility of a decline in the supply of sugarcane raw materials below economic calculation and therefore affecting the achievement of the Company's targets.

Treatment plan considered by the Company to reduce risk to an acceptable level:

a. Building trust, simplify the service, approach to Farmers;

b. Cutting process improvement.

16. Risk of Below Standard Sugarcane Quality: the possibility of a decline in the quality of raw materials of sugarcane and therefore affecting the achievement of the Company's targets.

Treatment plan considered by the Company to reduce risk to an acceptable level:

a. Optimum preparation of KBD seedling;
b. Provision of expense on right on target working;
c. Movement of mechanization for the plantation maintenance;
d. Fertilization repair;
e. Cutting process improvement.

MANAJEMEN RISIKO
RISK MANAGEMENT

17. Risiko Produk Sampingan (Tetes): kemungkinan terjadinya target persediaan dan penjualan produk sampingan (tetes) yang berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima berupa revisi alokasi, pelayanan tahun depan, *stock opname* rutin, penambahan tangki tetes, dan analisa secara rutin.

18. Risiko Biaya SDM Tidak Efisien: kemungkinan terjadinya realisasi biaya SDM melebihi target sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima berupa mengefektifkan jam kerja, tidak mengganti karyawan yang sudah pensiun, pengendalian lembur (maksimal 3 jam).

19. Risiko Pengembangan Usaha: kemungkinan terjadinya kegagalan dalam pengembangan usaha atau keterlambatan sehingga berpengaruh terhadap pencapaian sasaran Perseroan.

    Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima:
    a. Sosialisasi program dan pendampingan aplikasi dan peningkatan kompetensi SDM;
    b. *Setting* dan pemasangan melibatkan vendor dan *technical consultant*;
    c. Perbaikan proses penerimaan barang:
    d. Mematuhi standar *Maintenance Procedure* dan *Standard Operating Procedure* untuk tiap peralatan maupun sistem terintegrasinya;
    e. Memberikan sosialisasi terhadap petani dengan praktik di kebun demoplot, menggandeng tokoh-tokoh setempat.

20. Risiko Pencemaran Lingkungan: kemungkinan terjadinya pencemaran lingkungan yang berpengaruh terhadap citra Perseroan atau sasaran perusahaan lainnya.

17. Risk of Byproducts (molasses): the possibility of inventory and sales targets of by products (molasses) and therefore affecting the achievement of the Company's targets.

    Treatment plan considered by the Company to reduce risk to an acceptable level is by allocation revisions, next year service, routine stock opname, addition of tank molasses, and routine analysis.

18. Risk of Inefficient HR Cost: the possibility of realization of human resource cost exceeds the target and therefore affecting the achievement of The Company's targets.

    Treatment plan considered by the Company to reduce risk to an acceptable level is in the form of create effective working hours, not replacing employees who have retired, controlling overtime (maximum of 3 hours).

19. Risk of Business Development: the likelihood of failure in business development or delays and therefore affecting the achievement of the Company's targets.

    Treatment plan considered by the Company to reduce risk to an acceptable level:
    a. Socialization on programs and application mentoring as well as improving the competencies of human resources;
    b. Setting and installation involving vendors and technical consultants;
    c. Goods receipt process improvement;
    d. Comply with the standards of Maintenance Procedure and Standard Operational Procedure for each equipment and integrated system;
    e. Provide farmers with socialization of the practice in the demoplot plantation, approach the local leaders.

20. Risk of Environmental Pollution: the likelihood of environmental pollution that may affect the Company's corporate image or other corporate goals.

Rencana perlakuan yang dipertimbangkan Perseroan untuk mengurangi risiko sampai pada tingkat yang dapat diterima dengan minimalisasi sumber pencemar di dalam pabrik, perbaikan proses, dan revitalisasi IPAL.

The treatment plan considered by the Company to reduce risk to an acceptable level by minimizing the source of pollutants in the factory, improving processes, and revitalization of WWTPs.

Dari hasil *assessment* risiko unit kerja kemudian dikerucutkan ke tingkat Korporat, dan dari pengukuran risiko tingkat Korporasi dihasilkan sebanyak 20 (dua puluh) risiko seperti terlihat dalam tabel dan peta risiko di bawah ini.

From the work unit risk assessment results, it was then narrowed down to the corporate level, and from the risk measurement at the corporate level, there are 20 (twenty) risks as shown in the table and risk map below.

Daftar Risiko Korporat
List of Corporate's Risk

No.	Nama Risiko Name of Risk	Rata-rata Average		Skor Score	Tingkat Risiko Risk Level
		L	K		
1	Risiko Gula Milik Perseroan Tidak Tercapai Risk of Not Achieving the Company's Sugar Production	3,70	5,00	18,50	Ekstrim Extreme
2	Risiko Kehilangan Gula dalam Proses Produksi Risk of Losing Sugar in the Production Process	4,07	3,97	16,13	Ekstrim Extreme
3	Risiko Menurunnya Penjualan Tembakau Risk of Decline in Tobacco Sales	3,10	4,60	14,26	Tinggi High
4	Risiko Kapasitas Giling Rendah Risk of Low Milling Capacity	3,70	3,60	13,32	Tinggi High
5	Risiko Penyediaan bibit, pupuk, dan alat mekanis budidaya tebu tidak sesuai kebutuhan Risk of Supply of seeds, fertilizers, tools and mechanical tools of sugarcane cultivation is not as needed	3,57	3,57	12,76	Tinggi High
6	Risiko Rendemen Tebu Rendah Risk of Low Yield of Sugarcane	3,10	3,97	12,30	Tinggi High
7	Risiko Produktivitas Tembakau Rendah Risk of Low Tobacco Productivity	2,61	4,67	12,19	Tinggi High
8	Risiko Legalitas Tanah Risk of Land Legality	3,00	4,00	12,00	Tinggi High
9	Risiko Perkembangan Harga Gula Tidak Menentu Risk of Uneconomical Sugar Price	3,00	4,00	12,00	Tinggi High
10	Risiko Komposisi Kualitas Ekspor Tembakau Risk of Composition of Export Quality of Tobacco	2,33	4,75	11,08	Tinggi High
11	Risiko Rasio Keuangan Tidak Ideal Risk of Non-Ideal Financial Ratios	2,63	4,00	10,50	Tinggi High
12	Risiko Manajemen Persediaan Tembakau Risk of Tobacco Warehouse Management	2,39	4,36	10,42	Tinggi High
13	Risiko HPP Gula Tidak Efisien Risk of Insufficient Sugar HPP (Cost of Production)	2,63	3,93	10,36	Tinggi High
14	Risiko Keterlambatan Mulai Giling Risk of Delay to Start Milling	2,33	4,40	10,27	Tinggi High

MANAJEMEN RISIKO
RISK MANAGEMENT

Daftar Risiko Korporat
List of Corporate's Risk

No.	Nama Risiko Name of Risk	Rata-rata Average		Skor Score	Tingkat Risiko Risk Level
		L	K		
15	Risiko Pasokan Tebu Tidak Memadai Risk of Inadequate Supply of Sugarcane Raw Materials	2,57	3,99	10,25	Tinggi High
16	Risiko Kualitas Tebu di Bawah Standar Risk of Below Standard Sugarcane Quality	2,73	3,70	10,11	Tinggi High
17	Risiko Produk Sampingan Risk of Byproducts	3,67	2,67	9,78	Sedang Medium
18	Risiko Biaya SDM tidak efisien Risk of Inefficient HR Cost	3,10	3,10	9,61	Sedang Medium
19	Risiko Pengembangan Usaha Risk of Business Development	3,14	3,03	9,52	Sedang Medium
20	Risiko Pencemaran Lingkungan Risk of Environmental Pollution	3,30	2,80	9,24	Sedang Medium

Dari tabel di atas dapat dilihat bahwa 80% risiko korporat berada pada tingkat tinggi dan ekstrim yang membutuhkan perhatian Direksi dalam melakukan penanganan risiko. Dari 20 risiko, 16 risiko yang berada di tingkat ekstrim dan tinggi perlu ditangani Direksi, sedangkan risiko dengan level sedang dan rendah diserahkan penanganannya kepada unit kerja.

Based on the table above, it can be seen that 80% of corporate risks were at high and extreme levels that requires the attention of the Board of Directors in managing these risks. Of the 20 risks, 16 risks that were at extreme and high levels need to be handled by the Board of Directors, while the handling of moderate and low risks was left to the work unit.

Pengelolaan Risiko 2020 dan Mitigasinya

Tujuan Utama *Monitoring* dan Evaluasi ini adalah:

1. Mengetahui Level Risiko sampai dengan Triwulan IV/2020 pada setiap profil risiko telah ditentukan *risk owner;*
2. Membandingkan pencapaian target/RAKP dengan realisasi sapai dengan Triwulan IV/2020;
3. Evaluasi terhadap efektivitas mitigasi risiko yang telah dilakukan oleh Unit Usaha;
4. Membantu rencana penanganan risiko *(risk action plan)* dalam rangka meningkatkan peluang pencapaian target kinerja Perseroan berikutnya.

Tujuan lainnya adalah:

1. Melindungi Perseroan dari risiko yang dapat menghambat pencapaian tujuan dan mengamankan aset Perseroan;
2. Memberikan kerangka kerja Manajemen Risiko yang konsisten;

2020 Risk Management and its Mitigation

The main objectives of Monitoring and Evaluation are as follows:

1. Understanding the Risk Level until 4th Quarter of 2020 on each risk profile, which has been determined by the risk owner;
2. Comparing the achievement of the target/the Company's Work Plan and Budget against its realization up to 4th Quarter of 2020;
3. Evaluation of the effectiveness of risk mitigation that has been carried out by the Business Unit;
4. Assist in the risk action plan in order to increase the chances of achieving the Company's next performance target.

Other objectives are as follows:

1. Protecting the Company against risks that may hinder the achievement of its objectives and to secure the Company's assets;
2. Provide a consistent Risk Management framework;

3. Meningkatkan kinerja Perseroan melalui penyediaan informasi tingkat risiko yang dituangkan dalam peta risiko *(risk map)* yang berguna bagi Manajemen dalam pengembangan strategi dan perbaikan proses manajemen risiko secara terus menerus.

Pengembangan dan integrasi manajemen risiko

Perseroan telah melakukan *risk assessment,* dan untuk meningkatkan manfaat manajemen risiko direkomendasikan agar:

1. Mengintegrasikan penerapan manajemen risiko dengan sistem manajemen yang lain, seperti: sistem penganggaran, manajemen kinerja Perseroan (KPI), sistem pengadaan barang/jasa, dan audit internal;
2. Melakukan reviu *risk register* secara berkala;
3. Evaluasi kelayakan *action plan* dengan mempertimbangkan analisa biaya dan manfaat.

Evaluasi Penerapan Manajemen Risiko

Evaluasi penerapan manajemen risiko dilakukan dengan tujuan untuk menilai tingkat kematangan *(maturity level)* penerapan manajemen risiko. Perseroan masih memulai pelaksanaan manajemen risiko dengan melakukan *risk assessment*. Untuk meningkatkan manfaat manajemen risiko, beberapa rekomendasi adalah:

1. Menetapkan target kinerja pelaksanaan manajemen risiko baik di tingkat korporat maupun unit kerja;
2. Melakukan evaluasi secara periodik untuk menilai tingkat kematangan pelaksanaan manajemen risiko.

Pengembangan ke Arah *Risk Base Internal Audit* (RBIA)

Risk assessment yang telah dilakukan dapat dijadikan pijakan untuk melakukan pengembangan manajemen risiko dan perlu diintegrasikan dengan Bidang SPI dalam melakukan audit internal, atau dikenal dengan Audit Berbasis Risiko *(Risk Base Audit/RBA).*

Saat ini unit yang bertugas dalam pengelolaan manajemen risiko adalah Bagian SPI – Urusan Manajemen Risiko.

3. Improve the Company's performance by providing risk-level information as outlined in a risk map, which is beneficial for the Management in developing strategies and improving risk management processes on an ongoing basis.

Development and Integration of Risk Management

The Company has conducted risk assessment and the recommendations in order to increase the benefits of risk management are as follows:

1. Integrate risk management with other management systems, such as: budgeting system, corporate performance management (KPI), goods/services procurement system, and internal audit;
2. Conduct risk register review periodically;
3. Evaluate the feasibility of action plan by taking into account the cost and benefit analysis.

Evaluation on the Implementation of Risk Management

Evaluation of risk management was conducted in order to assess the maturity level of risk management implementation. The Company was still starting to implement the risk management by conducting risk assessment, however there were several recommendation in order to increase the benefits of risk management, namely:

1. Set performance targets of risk management at both the corporate and business unit level;
2. Conduct periodic evaluation to assess the maturity level of risk management.

Development towards Risk-Based Internal Audit (RBIA)

Risk assessment that has been conducted can be made as the corner stone to develop risk management and should be integrated with the Internal Audit Unit in conducting internal audit, known as Risk-Based Audit (RBA).

Currently, the unit in charge of risk management is Internal Audit Unit – Risk Management Affairs.

SISTEM PENGENDALIAN INTERNAL
INTERNAL CONTROL SYSTEM

Sistem Pengendalian Internal adalah suatu sistem usaha atau sistem sosial yang dilakukan Perseroan yang terdiri dari struktur organisasi, metode dan ukuran-ukuran untuk menjaga dan mengarahkan jalan Perseroan agar bergerak sesuai dengan tujuan dan program Perseroan dan mendorong efisiensi serta dipatuhinya kebijakan manajemen.

Internal Control System is a business system or social system conducted by the Company consisting of organizational structure, methods and measures to maintain and direct the Company's path to progress in accordance with its objectives and programs and to encourage efficiency and compliance with management policies.

Sistem Pengendalian Internal yang andal dan efektif dapat memberikan informasi yang tepat bagi manajer maupun Direksi yang bagus untuk mengambil keputusan maupun kebijakan yang tepat untuk pencapaian tujuan Perseroan yang lebih efektif pula.

A reliable and effective Internal Control System can provide the right information for both managers and Board of Directors to make the right decisions and policies to achieve the Company's objectives more effectively.

Sistem Pengendalian Internal berfungsi sebagai pengatur sumber daya yang telah ada untuk dapat difungsikan secara maksimal guna memperoleh pengembalian (*gains*) yang maksimal pula dengan pendekatan perancangan yang menggunakan asas *Cost-Benefit*.

Internal Control System serves as a regulator of existing resources to be functioned optimally in order to obtain maximum gains with design approach using Cost-Benefit principle.

Tujuan penerapan SPI dalam Perseroan adalah untuk menghindari adanya penyimpangan dari prosedur, laporan keuangan yang dihasilkan Perseroan dapat dipercaya dan kegiatan Perseroan sejalan dengan hukum dan peraturan yang berlaku. Hal ini menunjukkan bahwa Perseroan berusaha untuk menghindari risiko dari penerapan sistem.

The objectives of implementing Internal Control in the Company are to avoid any deviations from procedures, financial statements generated by the Company to be trusted and the Company's activities to be in line with the applicable laws and regulations. This indicates that the Company seeks to avoid risks from system implementation.

Kesesuaian Sistem Pengendalian Intern Perusahaan dengan Kerangka yang Diakui Secara Internasional

Sistem pengendalian intern Perseroan mengacu pada *Internal Control Integrated Framework* yang dikembangkan oleh *The Committee of Sponsoring Organization of the Treadway Commission* (COSO) dan tujuan pengendalian internal menurut COSO meliputi operasional, pelaporan dan kepatuhan. Penerapan sistem pengendalian internal di Perseroan mengacu pada konsep COSO yang terdiri dari 5 (lima) komponen Sistem Pengendalian Internal yang efektif:

1. Lingkungan Pengendalian;
2. Penilaian Risiko;
3. Kegiatan Pengendalian;
4. Informasi dan Komunikasi;
5. Pemantauan Pengendalian Intern.

Conformity of the Company's Internal Control System with the Internationally Recognized Framework

The Company's internal control system refers to the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO) and the objectives of internal control according to COSO include operations, reporting and compliance. The implementation of the internal control system in the Company refers to the COSO concept which consists of 5 (five) components of an effective Internal Control System:

1. Control Environment;
2. Risk Assessment;
3. Control Activities;
4. Information and Communication;
5. Monitoring of Internal Control.

Komponen Sistem Pengendalian Internal Perusahaan
Compponents of the Company's Internal Control System

Sistem Pengendalian Keuangan dan Operasional

1. Lingkungan Pengendalian
   Lingkungan Pengendalian dari suatu organisasi menekankan pada berbagai macam faktor yang secara bersamaan mempengaruhi kebijakan dan prosedur pengendalian.
2. Sistem Akuntansi
   Sistem akuntansi tidak hanya digunakan untuk menghasilkan laporan keuangan saja, tetapi juga menghasilkan pengendalian manajemen.
3. Prosedur Pengendalian
   Prosedur pengendalian merupakan kebijakan dan aturan mengenai kelakuan karyawan yang dibuat untuk menjamin bahwa tujuan pengendalian manajemen dapat tercapai.

   Secara umum prosedur pengendalian yang baik terdiri dari:

   a. Penggunaan wewenang secara tepat untuk melakukan suatu kegiatan atau transaksi.
      Dalam organisasi, setiap transaksi hanya terjadi atas dasar otorisasi dari pejabat yang memiliki wewenang untuk menyetujui terjadinya transaksi tersebut.

      Oleh karena itu, dalam organisasi harus dibuat sistem yang mengatur pembagian wewenang untuk otorisasi atas terlaksananya setiap transaksi. Dengan adanya pembagian wewenang ini akan mempermudah jika akan dilakukan *audit trail,* karena otorisasi membatasi aktivitas transaksi hanya pada orang-orang yang terpilih. Otorisasi mencegah terjadinya penyelewengan transaksi kepada orang lain.

Financial and Operational Control System

1. Control Environment
   Control Environment of an organization emphasizes a variety of factors simultaneously affecting control policies and procedures.

2. Accounting System
   Accounting system is not only used to generate financial statements but also result in management control.
3. Control Procedures
   Control procedures are policies and rules regarding employee's behavior that are created to ensure that management control objectives can be achieved.

   In general good control procedures consist of:

   a. Proper use of authority to perform an activity or transaction.
      Within the organization, each transaction only takes place on the basis of authorization from an official who has the authority to approve the transaction.

      Therefore, the system that regulates the division of authority to authorize the implementation of each transaction must be made in the organization. The division of authority will ease the audit trail, as the authorization limits the transaction activity to only selected people. Authorization prevents the misappropriation of transactions to others.

SISTEM PENGENDALIAN INTERNAL
INTERNAL CONTROL SYSTEM

b. Pembagian tugas.
Pembagian tugas memisahkan fungsi operasi dan penyimpanan dari fungsi akuntansi (pencatatan) dan suatu fungsi tidak boleh melaksanakan semua tahap suatu transaksi.
Dengan pemisahan fungsi operasi dan penyimpanan dari fungsi pencatatan, catatan akuntansi yang disiapkan dapat mencerminkan transaksi yang sesungguhnya terjadi pada fungsi operasi dan fungsi penyimpanan. Jika semua fungsi disatukan, akan membuka kemungkinan terjadinya pencatatan transaksi yang sebenarnya tidak terjadi, sehingga informasi akuntansi yang dihasilkan tidak dapat dipercaya kebenarannya, dan sebagai akibatnya kekayaan organisasi tidak terjamin keamanannya.

c. Pembuatan dan penggunaan dokumen dan catatan yang memadai.
Prosedur harus mencakup perancangan dan penggunaan dokumen dan catatan yang memadai untuk membantu meyakinkan adanya pencatatan transaksi dan kejadian secara memadai. Selanjutnya dokumen dan catatan yang memadai akan menghasilkan informasi yang teliti dan dapat dipercaya mengenai kekayaan, utang, pendapatan dan biaya suatu organisasi (biasanya dilakukan berdampingan dengan penggunaan wewenang secara tepat).

d. Keamanan yang memadai terhadap aset dan catatan.
Keamanan yang memadai meliputi pembatasan akses ke tempat penyimpanan aset dan catatan Perseroan untuk menghindari terjadinya pencurian aset dan data/informasi Perseroan.

e. Pengecekan independen terhadap kinerja.
Semua catatan mengenai aktiva yang ada harus dibandingkan (dicek) secara periodik dengan aktiva yang ada secara fisik. Pengecekan ini harus dilakukan oleh suatu unit organisasi yang independen (selain unit fungsi penyimpanan, unit fungsi operasi dan unit fungsi pencatatan) untuk menjaga objektivitas pemeriksaan.

b. Division of duties.
Division of duties separates operation and storage functions from accounting function (recording). And a function should not perform all stages of a transaction.

With the separation of operation and storage functions from the recording function, the prepared accounting records may reflect actual transactions taking place in the operation and storage functions. If all functions are unified, they will open up the possibility of recording transactions that are not actually occurring, so the resulting accounting information is untrustworthy, and as a result the organization's wealth is not guaranteed to be secure.

c. Preparation and use of adequate documents and records.
Procedures shall include design and use of adequate documents and records to help ensure adequate recording of transactions and events. Subsequently adequate documents and records will provide accurate and reliable information about the organization's wealth, debt, income and expenses (usually accompanied by appropriate use of authority).

d. Adequate security on assets and records.

Adequate security includes restrictions on access to depositary of Company's assets and records to avoid the occurrence of theft of Company's assets and data/information.

e. Independent checking on performance.
All records of existing assets must be periodically checked against existing physical assets. These checking shall be performed by an independent organizational unit (other than the storage function unit, operating function unit and recording function unit) to maintain the objectivity of the checking.

4. Penilaian Risiko (*Risk Assessment*)
   Semua organisasi memiliki risiko, dalam kondisi apapun yang namanya risiko pasti ada dalam suatu aktivitas, baik aktivitas yang berkaitan dengan bisnis (*profit* dan *non profit*) maupun *non* bisnis.

   Suatu risiko yang telah diidentifikasi dapat di analisis dan evaluasi sehingga dapat di perkirakan intensitas dan tindakan yang dapat meminimalkannya.

5. Informasi dan komunikasi
   Informasi dan komunikasi merupakan elemen-elemen yang penting dari pengendalian intern Perseroan. Informasi tentang lingkungan pengendalian, penilaian risiko, prosedur pengendalian dan *monitoring* diperlukan oleh manajemen pedoman operasional dan menjamin ketaatan dengan pelaporan hukum dan peraturan-peraturan yang berlaku pada Perseroan.
   Informasi juga diperlukan dari pihak luar Perseroan. Manajemen dapat menggunakan informasi jenis ini untuk menilai standar eksternal. Hukum, peristiwa dan kondisi yang berpengaruh pada pengambilan keputusan dan pelaporan eksternal.

4. Risk Assessment
   All organizations have risks, under whatever circumstances the risk must exist in an activity, whether business-related activities (profit and nonprofit) or non-business.

   An identifiable risk can be analyzed and evaluated so as to estimate the intensity and actions that can minimize it.

5. Information and Communication
   Information and communication are important elements of the Company's internal control. Information on the control environment, risk assessment, control and monitoring procedures are required by the management operating guidelines and ensuring compliance with legal reporting and regulations applicable to the Company.

   Information is also required from parties outside the Company. Management can use this type of information to assess external standards. Laws, events and conditions affecting external decision-making and reporting.

Evaluasi atas Efektivitas Sistem Pengendalian Internal Perseroan

Evaluasi Efektivitas Sistem Pengendalian Internal PTPN X senantiasa melakukan pemantauan secara terus menerus terhadap efektivitas keseluruhan pelaksanaan pengendalian internal. Pemantauan terhadap risiko utama Perseroan harus diprioritaskan dan berfungsi sebagai bagian dari kegiatan usaha sehari-hari termasuk evaluasi secara berkala, baik oleh satuan-satuan kerja operasional maupun Divisi Audit Internal.

Perseroan juga memantau dan mengevaluasi kecukupan sistem pengendalian internal secara terus menerus berkaitan dengan adanya perubahan kondisi internal dan eksternal serta harus meningkatkan kapasitas SPI tersebut agar efektivitasnya dapat ditingkatkan.

Evaluation on the Effectiveness of the Company's Internal Control System

Evaluation of the Effectiveness of Internal Control System. The Company continuously monitors the overall effectiveness of the implementation of internal control. Monitoring of the Company's main risks shall be prioritized and functions as part of daily business activities including periodic evaluations, both by operational work units and the Internal Audit Division.

The Company also monitors and evaluates the adequacy of internal control system continuously in relation to changes in internal and external conditions and shall increase the capacity of Internal Audit Unit in order to improve its effectiveness.

SISTEM PENGENDALIAN INTERNAL
INTERNAL CONTROL SYSTEM

Secara garis besar, langkah-langkah yang dilakukan PTPN X dalam rangka memastikan terselenggaranya kegiatan pemantauan yang efektif, antara lain:

- Memastikan bahwa fungsi pemantauan telah ditetapkan secara jelas dan terstruktur dengan baik dalam organisasi PTPN X;
- Menetapkan satuan kerja/pegawai yang ditugaskan untuk memantau efektivitas pengendalian internal;
- Menetapkan frekuensi yang tepat untuk kegiatan pemantauan yang didasarkan pada risiko yang melekat pada Perseroan dan sifat/frekuensi perubahan yang terjadi dalam kegiatan operasional;
- Mengintegrasikan SPI ke dalam kegiatan operasional dan menyediakan laporan rutin seperti jurnal pembukuan, *management* reviu dan laporan mengenai persetujuan atas eksepsi/penyimpangan dari kebijakan dan prosedur yang ditetapkan (justifikasi atas *irregularities*) yang selanjutnya dilakukan kaji ulang;
- Melakukan kaji ulang terhadap dokumentasi dan hasil evaluasi dari satuan kerja/pegawai yang ditugaskan untuk melakukan pemantauan;
- Menetapkan informasi/*feedback* dalam format dan frekuensi yang tepat.

In general, the measures taken by the Company to ensure the implementation of effective monitoring activities, include:

- Ensure that the monitoring function has been clearly defined and well-structured within the Company's organization;
- Establish a work unit/employee assigned to monitor the effectiveness of internal control;
- Determine the appropriate frequency for monitoring activities based on the risks inherent in the Company and the nature/frequency of changes that occur in operational activities;
- Integrate Internal Audit Unit into operational activities and provide routine reports such as bookkeeping journals, management reviews and reports on approval of exceptions/deviations from established policies and procedures (justification for irregularities), which will then be reviewed;
- Review documentation and evaluation results from work units/employees assigned to conduct monitoring;
- Define information/feedback in the right format and frequency.

CORPORATE SOCIAL RESPONSIBILITY

PTPN X memiliki komitmen untuk memenuhi tanggung jawab sosial perusahaan atau *Corporate Social Responsibility* (CSR), yang mana CSR ini dapat menjadi sebuah wadah bagi Perseroan dalam menjalin hubungan dengan para pemangku kepentingan baik di internal maupun eksternal.

The Company has a commitment to fulfill Corporate Social Responsibility (CSR), which CSR can be a forum for the Company to establish relationships with stakeholders both internally and externally.

Saat ini, Perseroan tengah berupaya untuk memenuhi ISO 26000, dengan mengikutsertakan dan menyadari keterkaitan antara tujuh area tanggung jawab sosial. Ketujuh area CSR tersebut adalah Tata Kelola, Hak Asasi Manusia (HAM), Praktik Ketenagakerjaan, Lingkungan, Praktik Bisnis yang Adil, Isu Konsumen, serta Pengembangan dan Pelibatan Komunitas.

Currently, the Company is working to comply with ISO 26000, by including and realizing the interrelationships between the seven areas of social responsibility. The seven areas of CSR are Governance, Human Rights (HAM), Labor Practices, Environment, Fair Business Practices, Consumer Issues, and Community Development and Engagement.

Pada pelaksanaan tanggung jawab sosial perusahaan, Perseroan terus membangun hubungan yang baik dengan para pemangku kepentingan, baik dari internal seperti manajemen dan karyawan maupun dari eksternal seperti masyarakat sekitar lokasi proyek dan konsumen. Terkait pelaksanaan CSR, Perseroan membaginya ke dalam 4 (empat) aspek.

In implementing corporate social responsibility, the Company continues to build good relationships with stakeholders, both from internally such as management and employees as well as from externals such as the community around the project site and consumers. Regarding the implementation of CSR, the Company divides it into 4 (four) aspects.

- ***corporate social responsibility* yang terkait dengan lingkungan hidup**
  corporate social responsibility related to the environment
- ***corporate social responsibility* yang terkait dengan ketenagakerjaan, kesehatan, dan keselamatan kerja**
  corporate social responsibility related to employment/labor, occupational health and safety
- ***corporate social responsibility* yang terkait dengan pengembangan sosial dan kemasyarakatan**
  corporate social responsibility related to community and social development
- ***corporate social responsibility* yang terkait dengan tanggung jawab kepada konsumen**
  corporate social responsibility related to responsibility to consumers

Selengkapnya tentang pelaksanaan CSR oleh Perseroan dapat dilihat pada bab Tanggung Jawab Sosial Perusahaan dalam Laporan Tahunan ini.

Further details on the implementation of CSR by the Company can be seen in the chapter of Corporate Social Responsibility in this Annual Report.

PERKARA PENTING
IMPORTANT CASES

PERMASALAHAN HUKUM

Permasalahan dan/atau perkara hukum yang dihadapi Perseroan, entitas anak, serta anggota Dewan Komisaris dan Direksi di sepanjang tahun 2020 adalah sebagai berikut.

LEGAL ISSUES

Legal problems and/or issues faced by the Company, its subsidiaries and members of the Board of Commissioners and Board of Directors throughout 2020 are as follows:

Permasalahan Hukum Legal Issues	2019		2020	
	Perdata Civil	Pidana Criminal	Perdata Civil	Pidana Criminal
Selesai dan telah mempunyai kekuatan hukum tetap Resolved with standing legal power	6	-	1	-
Dalam proses penyelesaian In resolution process	4	-	6	1
Jumlah Total	**10**	**-**	**7**	**1**

Rincian permasalahan hukum yang dihadapi Perseroan di tahun 2020 adalah sebagai berikut:

Details of legal issues faced by the Company in 2020 is as follows,

Pihak yang Berperkara Parties involved	Pokok Perkara Case Principal	Status Perkara Case Status	Tindak Lanjut Follow-up
Penggugat: Suharto,dkk Tergugat: PTPN X Plaintiffs: Suharto, et al Defendant: PTPN X	Gugatan Perbuatan melawan hukum yang diajukan oleh Sdr. Suharto, dkk karena terbit sertipikat ganda atas objek sengketa sertipikat hak Pakai No. 6 Jambean Kediri Lawsuit against the law filed by Suharto, et al due to the issuance of double certificates on the object of the dispute over the Right to Use No. 6 Jambean Kediri	Masih dalam Proses Kasasi di Mahkamah Agung Still in the Cassation Process at the Supreme Court	Melakukan upaya Advokasi dengan membela hak-hak/kepentingan PTPN X di Pengadilan Negeri kab. kediri Carry out advocacy efforts by defending the rights/ interests of PTPN X in the Kediri District Court
Penggugat: Oi kim Liong (PT Attadipa Elektro) Tergugat 1: PT RNI, Tergugat 2: PTPN XIV, Tergugat 3: PTPN X Plaintiff: Oi Kim Liong (PT Attadipa Elektro) Defendant I : PT RNI Defendant 2 : PTPN XIV Defendant 3 : PTPN X	Gugatan Wanprestasi atas Hutang PG Takalar Kepada Penggugat Default Lawsuit on PG Takalar's Debts to the Plaintiff	Masih dalam proses Peninjauan Kembali oleh Tergugat 3 PTPN X Still under review process by Defendant 3: PTPN X	Melakukan upaya Advokasi di tingkat Peninjauan Kembali dengan membela hak-hak/kepentingan PTPN X di Mahkamah Agung RI Carry out advocacy efforts at the level of judicial review by defending the rights/interests of PTPN X in the Supreme Court of the Republic of Indonesia.

PERKARA PENTING
IMPORTANT CASES

Pihak yang Berperkara Parties involved	**Pokok Perkara** Case Principal	**Status Perkara** Case Status	**Tindak Lanjut** Follow-up
Penggugat: PTPN X Tergugat: Adi Baroto, dkk Plaintiff : PTPN X Defendants : Adi Baroto, et al.	Gugatan balik atas Perbuatan melawan hukum Tergugat Adi Baroto, dkk yang telah menempati Rumah Dinas milik PTPN X tanpa alas Hak yang sah Counterclaim against Defendant Adi Baroto, et al's actions against the law who have occupied the official house belonging to the Company without legal rights	Putusan sudah Inkracht ditingkat Banding, saat ini sedang proses Pengajuan Eksekusi Pengosongan kepada Jurusita Pengadilan Negeri Surabaya Inkracht verdict at the Appeal level, currently in the process of submitting the Request for Execution of Emptying the Object of Dispute to the Bailiff of the Surabaya District Court	Mewakili PTPN X dalam Pengajuan Eksekusi Pengosongan Objek Sengketa kepada Jurusita Pengadilan Negeri Surabaya Represent the Company in Submitting the Request for Execution of Emptying the Object of Dispute to the Bailiff of the Surabaya District Court
Penggugat: PT Surya Sakti Power Tergugat IV: PTPN X Plaintiff: PT Surya Sakti Power Defendant IV : PTPN X	Gugatan Perbuatan melawan Hukum atas Jual Beli Saham PT Dasaplast Nusantara antara PTPN X dengan PT Surya Satria Sembada yang dianggap tidak sah dan batal demi Hukum The lawsuit against the law on the sale and purchase of shares of PT Dasaplast Nusantara between the Company and PT Surya Satria Sembada, which considered invalid and null and void by law	Putusan sudah *Inkracht* di tingkat Pertama Inkracht verdict in the First degree	Melakukan upaya Advokasi dengan membela hak-hak/kepentingan PTPN X di Pengadilan Negeri Jakarta Selatan Carry out advocacy efforts by defending the rights/ interests of the Company in the South Jakarta District Court
Penggugat: PTPN X Tergugat: Sugiyarto SP Plaintiff : PTPN X Defendant : Sugiyarto SP	Gugatan Perbuatan Melawan Hukum atas Dugaan Penyalahgunaan wewenang dalam jabatan sehingga merugikan Perseroan The lawsuit against the law on Alleged Abuse of Authority in Position detrimental to the Company	Masih dalam Proses Kasasi di Mahkamah Agung Still in the Cassation Process at the Supreme Court	Melakukan upaya Advokasi di tingkat Kasasi dengan membela hak-hak/ kepentingan PTPN X di Mahkamah Agung RI. Carry out advocacy efforts at the Cassation level by defending the rights/ interests of the Company in the Supreme Court of the Republic of Indonesia.
Penggugat: PT Surya Buana Sentosa Tergugat: PTPN X Plaintiff: PT Surya Buana Sentosa Defendant: PTPN X	Gugatan Perbuatan melawan hukum dan tuntutan ganti rugi atas Proses Tender Pengadaan Jasa Inklaring, Handling, Pengemasan, Kepabeanan, Perizinan dan Pengangkutan *Raw Sugar* Impor 2020 The lawsuit and demands for compensation against the tender process for the procurement of Clearance Handling Services, Customs Packaging Licensing and Transportation of Imported Raw Sugar 2020	Masih dalam proses banding di Pengadilan Tinggi Jawa Timur Still in the process of appeal at the East Java High Court	Melakukan upaya Advokasi di tingkat Banding dengan membela hak-hak/ kepentingan PTPN X di Pengadilan Tinggi Jawa Timur Carry out advocacy efforts at the Appeal level by defending the rights/ interests of the Company in the East Java High Court

PERKARA PENTING
IMPORTANT CASES

Pihak yang Berperkara Parties involved	Pokok Perkara Case Principal	Status Perkara Case Status	Tindak Lanjut Follow-up
Penggugat: Sanggono Gunadi Direktur CV RUN Tergugat: PT ENERO Turut Tergugat I: PTPN X Plaintiff : Sanggono Gunadi Director of CV RUN Defendant : PT ENERO Co-defendants I : PTPN X	Gugatan Wanprestasi atas Pelaksanaan Kontrak Pengolahan dan Pendistribusian Pupuk Organik Cair (POC) The lawsuit against default and claims for compensation for work contracts regarding the processing and utilization of vinasse into agricultural production facilities (POC)	Masih dalam proses Persidangan di Pengadilan Negeri Mojokerto Still under trial process at the Mojokerto District Court	Melakukan upaya Advokasi dengan membela hak-hak/kepentingan PTPN X di Pengadilan Negeri Mojokerto Carry out advocacy efforts by defending the rights/ interests of the Company at the Mojokerto District Court
PTPN X Selaku Terlapor PPTN X as the Reported Party	Pada saat uji coba operasi atau komisioning pekerjaan yang dilakukan oleh subcon PT Barata di Area yang ditentukan namun tak lama kemudian terjadi ledakan dan kebakaran di PT Enero dan PG Gempolkerep During the trial operation or commissioning of the work carried out by the subcon PT Barata in the designated area, which then followed by explosions and fires at PT Enero and PG Gempolkerep	Masih dalam proses penyelidikan dan pemanggilan saksi-saksi oleh Polres Mojokerto Still in the process of investigating and summoning witnesses by the Mojokerto Resort Police	Melakukan upaya advokasi terhadap saksi-saksi dari PTPN X yang dipanggil untuk dimintai keterangan di Polres Mojokerto Carry out advocacy efforts against witnesses from the Company who were summoned for questioning at the Mojokerto Police Station

Dampak Permasalahan Hukum Terhadap Perusahaan

Sepanjang tahun 2020, tidak ada permasalahan hukum yang memiliki dampak signifikan terhadap kinerja PTPN X baik secara keuangan maupun operasional.

Impact of Legal Issues on the Company

Throughout 2020, there were no legal issues that had a significant impact on the Company's performance both financially and operationally.

Pengungkapan Permasalahan Hukum yang Sedang dihadapi Dewan Komisaris dan Direksi yang Sedang Menjabat

Tidak ada anggota Dewan Komisaris maupun Direksi yang sedang menjabat pada tahun 2020, yang memiliki permasalahan hukum baik perdata maupun pidana.

Disclosure of Legal Issues Currently Faced by the Board of Commissioners and Board of Directors

There were no currently serving members of the Board of Commissioners or Board of Directors in 2020, which have legal issues, both civil and criminal.

Pengungkapan Permasalahan Hukum yang Sedang dihadapi Anak Perusahaan

- Perkara No.104/Pdt.G/2020/PN MJK antara CV Run selaku Penggugat melawan PT ENERO selaku Tergugat dan PTPN X selaku Turut Tergugat I.
- Perkara No. 771/Pdt.G/2020/PN JKT Sel. antara PT SSP selaku Penggugat melawan Direktur PT SSS, PT Dasaplast Nusantara dan PTPN X.

Disclosure of Legal Issues Currently Faced by Subsidiaries

- Case No.104/Pdt.G/2020/PN MJK between CV Run as the Plaintiff against PT ENERO as the Defendant and PTPN X as Co-Defendant I.
- Case No. 771/Pdt.G/2020/PN JKT Sel. between PT SSP as the Plaintiff against the Director of PT SSS, PT Dasaplast Nusantara and PTPN X.

Pengungkapan Sanksi Administrasi oleh Otoritas Terkait

Tidak ada sanksi administratif material yang mempengaruhi kelangsungan usaha Perseroan dan juga tidak terdapat sanksi administratif yang dikenakan kepada Perseroan sebagai organisasi, entitas anak, anggota Direksi maupun Anggota Dewan Komisaris oleh Otoritas terkait.

Disclosure of Administrative Sanctions by Related Authorities

There were no material administrative sanctions that affected the Company's business continuity and there were also no administrative sanctions imposed on the Company as an organization, subsidiaries, members of the Board of Directors or members of the Board of Commissioners by the relevant authorities.

Perkara Penting di Luar Aspek Hukum

Sepanjang tahun 2020, tidak terdapat perkara penting di luar aspek hukum yang melibatkan Perseroan sebagai organisasi, entitas anak, Dewan Komisaris maupun Direksi.

Important Matters Outside the Legal Aspects

Throughout 2020 there were no important cases outside the legal aspect involving the Company as an organization, subsidiary, Board of Commissioners and Board of Directors.

AKSES INFORMASI DAN DATA PERUSAHAAN
THE COMPANY'S DATA AND INFORMATION ACCESS

Transparansi dan tata kelola keterbukaan informasi menjadi salah satu pilar penting bagi Perseroan untuk menginformasikan data dan informasi yang layak bagi pemegang saham, publik dan pemangku kepentingan. Selain bagian dari pedoman pelaksanaan GCG, transparansi dan tata kelola keterbukaan informasi akan mengirimkan pesan atas data dan informasi yang akurat atas perkembangan aktivitas operasional dan proses usaha Perseroan; yang kemudian akan berimbas pada citra Perseroan di masyarakat luas.

Korespondensi dan Laporan Berkala

Informasi keuangan dan non keuangan dari Perseroan telah disusun dan dilaporkan secara transparan kepada pemegang saham, pemangku kepentingan dan lembaga lain yang dipersyaratkan. Informasi dilaporkan sesuai target waktu, tersajikan dengan lengkap dan akurat, terkini, utuh dan memadai sesuai dengan tata cara, jenis dan cakupan sebagaimana diatur dalam ketentuan tentang Transparansi Kondisi Keuangan Perseroan.

Informasi dipaparkan melalui laporan berupa:

- Laporan Manajemen Perseroan triwulan I, II, III, dan *Unaudited* tahun 2020;
- Laporan Manajemen Perseroan bulan Januari, Februari, April, Mei, Juli, Agustus, Oktober, November 2020;
- Keterbukaan informasi terkait aksi korporasi melalui *website*, majalah eksternal;
- Laporan Tahunan 2020.

Di bawah ini disajikan korespondensi Perseroan selama tahun 2020.

Transparency and information disclosure governance become one of the important pillars for the Company to inform appropriate data and information for shareholders, public and stakeholders. In addition to be parts of GCG implementation guidelines, transparency and information disclosure governance will send messages on accurate data and information on the development of the Company's operational activities and business processes; which will then affect the Company's image in the community.

Correspondence and Periodic Reports

The financial and non-financial information of the Company have been prepared and reported in a transparent manner to the shareholders, stakeholders and other institutions required. Information is reported on time target, presented completely and accurately, up-to-date, fully and adequately in accordance with the procedures, types and scopes as stipulated in the provisions on Transparency of Company's Financial Condition.

Information presented through the report is in the form of:

- The Company's Management Report for the first, second, third quarter of 2020 and Unaudited;
- The Company's Management Reports for January, February, April, May, July, August, October, November 2020;
- Information disclosure related to corporate actions through websites, external magazines;
- 2020 Annual Report.

Below is the correspondence of the Company in 2020.

Korespondensi dengan Kementerian BUMN
Correspondences with the Ministry of SOEs

Tanggal Date		**Perihal** Subject
Input	**Surat** Letter	
08 Juli 2020 July 8, 2020	07 Juli 2020 July 7, 2020	Usulan Pemanfaatan Lahan Milik PTPN X Untuk Pengembangan Institut Agama Islam Negeri Tulungagung Proposal for the Utilization of PTPN X's Land for the Development of Tulungagung State Islamic Institute
16 Juni 2020 June 16, 2020	05 Juni 2020 June 5, 2020	Permintaan Pengisian Kuesioner Penelitian Request for Filling Out Research Questionnaire

Korespondensi dengan Kementerian BUMN
Correspondences with the Ministry of SOEs

Tanggal Date		**Perihal** Subject
Input	**Surat** Letter	
06 Agustus 2020 August 6, 2020	28 Juli 2020 July 28, 2020	Penyampaian Salinan Keputusan Menteri BUMN Nomor SK-57/MBU/S/07/2020 tentang Tim Kontributor Konten Portal Publik Kementerian BUMN Yang Berasal Dari BUMN Dan Perusahaan Dengan Kepemilikan Negara Minoritas Submission of Copy of the Decree of the Minister of SOEs No. SK-57/MBU/S/07/2020 concerning the Contributor Team for Public Portal Content of the Ministry of SOEs Originating from SOEs and Companies with Minority State Ownership
09 Nov 2020 Nov 9, 2020	09 Nov 2020 Nov 9, 2020	Undangan Sosialisasi *Website* Baru JDIH Kementerian BUMN Invitation to the Socialization of the New Website of Legal Documentation and Information Network (JDIH) of the Ministry of SOEs
16 Nov 2020 Nov 16, 2020	13 Nov 2020 Nov 13, 2020	Undangan Sosialisasi APS 2021 Invitation to the Socialization 2021 APS
06 Nov 2020 Nov 6, 2020	06 Nov 2020 Nov 6, 2020	Undangan Rapat Meeting Invitation
23 Sep 2020 Sep 23, 2020	21 Sep 2020 Sep 21, 2020	Undangan Rapat Meeting Invitation
09 Jun 2021 Jun 9, 2021	09 Jun 2021 Jun 9, 2021	Undangan Rapat Meeting Invitation
22 Nov 2020 Nov 22, 2020	20 Nov 2020 Nov 20, 2020	Undangan Rapat Meeting Invitation
20 Jul 2020 Jul 20, 2020	20 Jul 2020 Jul 20, 2020	Undangan Rapat Meeting Invitation
31 Oct 2020 Oct 31, 2020	27 Oct 2020 Oct 27, 2020	Undangan Rapat Meeting Invitation
01 Jul 2020 Jul 1, 2020	01 Jul 2020 Jul 1, 22020	Undangan Peluncuran Logo Kementerian BUMN Invitation to the Launching of the Ministry of SOEs' Logo
09 Jul 2020 Jul 9, 2020	07 Jul 2020 Jul 7, 2020	Undangan Acara Indonesia Muda Club Invitation to Indonesia Muda Club Event
09 Jul 2020 Jul 9, 2020	08 Jul 2020 Jul 8, 2020	Undangan Invitation
14 Jul 2020 Jul 14, 2020	13 Jul 2020 Jul 13, 2020	Undangan Invitation
21 Jul 2020 Jul 21, 2020	20 Jul 2020 Jul 20, 2020	Undangan Invitation
12 Nov 2020 Nov 12, 2020	10 Nov 2020 Nov 10, 2020	Permohonan Dokumen Strategi Komunikasi Perusahaan BUMN Tahun 2021 Application for 2021 SOEs Corporate Communication Strategy Document
06 Aug 2020 Aug 6, 2020	03 Aug 2020 Aug 3, 2020	Permintaan Data Karyawan Meninggal Dunia Request for Employee Data who Passed Away
11 Oct 2020 Oct 11, 2020	08 Oct 2020 Oct 8, 2020	Permintaan Data Fasilitas Direksi dan Dewan Komisaris / Pengawas BUMN Request for Data on the Facilities for the Board of Directors and Board of Commissioners/Supervisory Board of SOEs

AKSES INFORMASI DAN DATA PERUSAHAAN
THE COMPANY'S DATA AND INFORMATION ACCESS

Korespondensi dengan Kementerian BUMN
Correspondences with the Ministry of SOEs

Tanggal Date		Perihal Subject
Input	**Surat** Letter	
02 Jul 2020 Jul 2, 2020	01 Jul 2020 Jul 1, 2020	Permintaan Data Aset BUMN Yang Bermasalah Dengan TNI/POLRI Request for Data on the Assets of SOEs that have Issues with TNI/POLRI
16 Oct 2020 Oct 16, 2020	14 Oct 2020 Oct 14, 2020	Permintaan Data Data Request
12 Aug 2020 Aug 12, 2020	12 Aug 2020 Aug 12, 2020	Permintaan Data Date Request
09 Jul 2020 Jul 9, 2020	06 Jul 2020 Jul 6, 2020	Penyampaian Salinan Keputusan Menteri Badan Usaha Milik Negara Nomor SK-45/MBU/S/07/2020 tentang Panduan Penggunaan Logo Kementerian Badan Usaha Milik Negara dan Slogan Badan Usaha Milik Negara Untuk Indonesia Submission of Copy of the Decree of the Minister of State-Owned Enterprises No. SK-45/MBU/S/07/2020 concerning Guidelines for Using the Logo of Ministry of State-Owned Enterprises and Slogan of State-Owned Enterprises for Indonesia
02 Jun 2020 Jun 2, 2020	26 Jun 2020 Jun 26, 2020	Penyampaian Salinan Keputusan Menteri BUMN Nomor : SK.216/MBU/06/2020 tentang Slogan Badan Usaha Milik Negara Untuk Indonesia Submission of Copy of the Decree of the Minister of SOEs No. SK.216/MBU/06/2020 concerning Slogan of State-Owned Enterprises for Indonesia
19 Jul 2020 Jul 19, 2020	16 Jul 2020 Jul 16, 2020	Pengisian Kuesioner Penelitian Filling Out Research Questionnaire
03 Jul 2020 Jul 3, 2020	19 Jun 2020 Jun 19, 2020	Pengisian Kuesioner Penelitian Filling Out Research Questionnaire
10 Dec 2020 Dec 10, 2020	17 Nov 2020 Nov 17, 2020	Pengembalian Dokumen Permohonan Penghapusbukuan dan Pemindahtanganan Aset Tetap PTPN I, X dan XIV Dalam Rangka Penurunan Hutang Perusahaan Return of Request for Write-off and Transfer of Fixed Assets of PTPN I, X and XIV for Reducing the Company's Debts
15 Jul 2020 Jul 15, 2020	15 Jul 2020 Jul 15, 2020	Pembatalan Agenda Rapat Cancellation of Meeting Agenda
02 Jul 2020 Jul 2, 2020	29 Jun 2020 Jun 29, 2020	Pelaksanaan Tes atau Uji Narkoba di Lingkungan BUMN Implementation of Drug Tests in SOEs' Environment
01 Jul 2020 Jul 1, 2020	29 Jun 2020 Jun 29, 2020	Partisipasi Menyemarakan Peringatan Hari Ulang Tahun ke-75 Kemerdekaan Republik Indonesia Tahun 2020 Participation in the Celebration of 75th Anniversary of the Independence of the Republic of Indonesia in 2020
03 Agt 2020 Aug 3, 2020	28 Jul 2020 Jul 28, 2020	Partisipasi Dukungan Publikasi Kegiatan Digital Kreatif dalam Rangka Peringatan Hari Ulang Tahun (HUT) Ke-75 Kemerdekaan Republik Indonesia Participation in the Publication Support for Creative Digital Activities in Celebration of the 75th Anniversary of the Independence of the Republic of Indonesia
16 Nov 2020 Nov 16, 2020	12 Nov 2020 Nov 12, 2020	Partisipasi Dukungan Gerakan Bangga Buatan Indonesia Festival Diskon Nasional Participation in the Support of the Proud of Indonesia's Product Movement of the National Discount Festival

Korespondensi dengan Kementerian BUMN
Correspondences with the Ministry of SOEs

Tanggal Date		Perihal Subject
Input	**Surat** Letter	
13 Jul 2020 Jul 13, 2020	13 Jul 2020 Jul 13, 2020	Monitoring Implementasi ISO 37001:2016 pada BUMN Monitoring of the Implementation of ISO 37001:2016 SOEs
12 Nov 2020 Nov 12, 2020	06 Nov 2020 Nov 6, 2020	Integrasi Sistem Pelaporan Penanganan COVID-19 BUMN Integration of SOE's COVID-19 Handling Reporting System
11 Aug 2020 Aug 11, 2020	07 Aug 2020 Aug 7, 2020	Informasi Penutupan Sementara Kegiatan Perkantoran Akibat Pekerjaan Renovasi Ruang Kerja dan Perbaikan MEP Gedung Kementerian BUMN Information on Temporary Closure of Office Activities Due to Workspace Renovation and MEP Repair of MEP of the Ministry of SOEs' Building
Jumlah Total		**35**

Korespondensi dengan *Holding* Perkebunan
Correspondences with Holding Perkebunan

Tanggal Date		Perihal Subject
Input	**Surat** Letter	
17 Nov 2020 Nov 17, 2020	16 Nov 2020 Nov 16, 2020	Penyampaian Konsep Resume Hasil Audit (PTPN X) Submission of the Audit Result Resume Concept (PTPN X)
24 Oct 2020 Oct 24, 2020	22 Oct 2020 Oct 22, 2020	Estimasi Kebutuhan Herbisida Glifosat dan SolarTahun 2021 Estimated Demand for Glyphosate and Solar Herbicides in 2021
21 Oct 2020 Oct 21, 2020	20 Oct 2020 Oct 20, 2020	Permohonan Bantuan Bina Lingkungan / CSR Application for Community Development Assistance/CSR
18 Jun 2020 Jun 18, 2020	17 Jun 2020 Jun 17, 2020	Rencana Penjualan Komoditi Tebu Produksi Tahun 2020 Sugarcane Production Commodity Sales Plan for 2020
17 Jul 2020 Jul 17, 2020	16 Jul 2020 Jul 16, 2020	Undangan Rapat Pembahasan Nilai Buku Gedung Gula Invitation to the Discussion on Book Value of Sugar Building
12 May 2020 May 12, 2020	08 May 2020 May 8, 2020	Alokasi Stock Gula Kepada PT KPBN Sugar Stock Allocation to PT KPBN
06 Jul 2020 Jul 6, 2020	06 Jul 2020 Jul 6, 2020	Analisa Harga Pupuk Tunggal Single Fertilizer Price Analysis
15 Oct 2020 Oct 15, 2020	14 Oct 2020 Oct 14, 2020	Analisa Harga Pupuk Tunggal Single Fertilizer Price Analysis
30 Jun 2020 Jun 30, 2020	25 Jun 2020 Jun 25, 2020	Analisa Jumlah Personil Bagian Hukum Analysis of the Number of Legal Personnel
10 May 2020 May 10, 2020	08 May 2020 May 8, 2020	Analisa Pendahuluan & Tebu Berbunga Tahun 2020 Preliminary Analysis & Sugar Cane Flowers in 2020
25 Jun 2020 Jun 25, 2020	24 Jun 2020 Jun 24, 2020	Analisis dan Prakiraan Hujan di Bulan Juni s.d Agustus Tahun 2020 Rain Analysis and Forecast in June to August 2020
Jumlah Total		**698**

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Situs Web Perseroan

Keberadaan situs web memiliki peran yang signifikan atas tata kelola keterbukaan informasi. Pengungkapan dan ketersediaan informasi pada situs web Perseroan akan memberikan manfaat kepada pemegang saham, publik dan pemangku kepentingan, di mana hal ini akan memungkinkan penyampaian informasi tidak terbatas yang dapat dilakukan secara cepat, tepat, murah dan membantu para pemegang saham dan pemangku kepentingan serta pihak lain sebelum mengambil keputusan.

Perseroan telah memiliki situs web elektronik resmi dengan alamat www.ptpn10.com. Situs web ini menyediakan konten seputar informasi Perseroan yang komprehensif dan berguna bagi akses informasi dari pemegang saham dan pemangku kepentingan.

The Company's Website

The existence of website has a significant role in information disclosure governance. Disclosure and availability of information on the Company's website will provide benefits to shareholders, public and stakeholders, which will enable the delivery of unlimited information that can be done quickly, precisely, inexpensively and assist shareholders, stakeholders and other parties before making decisions.

The Company developed a website www.ptpn10.com. The website provides contents related to information about the Company that is comprehensive and useful for information access from the shareholders and the stakeholders.

Majalah PTPN X Magz

Perseroan memiliki majalah cetak dan digital dengan merk nama "PTPN X Magz" yang terbit berkala setiap 3 (tiga) bulannya. PTPN X Magz berisi informasi terkini atas kegiatan Perseroan per triwulan, dengan pengelolaan konten majalah sesuai dengan standar jurnalistik yang dapat meraih pembaca yang lebih luas. Pelaksanaan PTPN X Magz di tahun 2020 adalah sebagai berikut:

PTPN X Magz Magazine

The Company has digital magazines under the name of "PTPN X Magz" which is published periodically every 3 (three) months. PTPN X Magz contains up-to-date information on the Company's activities on a quarterly basis, with magazine content management in accordance with journalistic standards that can reach a wider audience. PTPN X Magz in 2020 is as follows:

Edisi Edition	**Periode Liputan** Coverage Period	**Judul Edisi** Edition Titile
Vol. 35	Januari – Maret 2020 January - March 2020	Inovasi Tiada Henti Continuous Innovation
Vol. 36	April – Juni 2020 April - June 2020	Kebijakan Strukturisasi Perkuat Kinerja Usaha Structural Policy Strengthens Business Performance
Vol. 37	Juli – September 2020 July - September 2020	GCG Tingkatkan Performa PTPN X GCG Improves the Company's Performance
Vol. 38	Oktober – Desember 2020 October - December 2020	Tetap Optimis Di Masa Sulit Stay Optimistic During Difficult Times

Event Internal dan Eksternal

Perseroan melakukan *event* internal dan eksternal dalam rangka membina hubungan dengan pemangku kepentingan, baik pemangku kepentingan eksternal terkait industri perkebunan, industri gula dan industri tembakau, maupun pemangku kepentingan internal seperti karyawan. Gelaran *event* ini menjadi penting, mengingat industri yang dijalankan Perseroan erat kaitannya dengan kepentingan pemerintah maupun kepentingan masyarakat luas. *Event* internal dan eksternal yang dilakukan di tahun 2020 adalah:

Internal and External Event

The Company conducts internal and external events in order to develop relationships with stakeholders, including external stakeholders related to the plantation, sugar and tobacco industries, as well as internal stakeholders such as employees. These events become important, considering that the industry run by the Company is closely related to the interests of the government and the interests of wider community. Internal and external events in 2020 include:

No	Tanggal Date	Tempat Venue	Acara Agenda
1	10 Januari 2020 January 10, 2020	Mojokerto	 Penanaman 150 Pohon Planting of 150 Trees
2	11 Januari 2020 January 11, 2020	Jombang	 Perayaan Natal 2019 2019 Christmas Celebration
3	11 Januari 2020 January 11, 2020	Jombang	 CSR Pemberian Rumah Burung Hantu CSR for Providing Owl House

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No	Tanggal Date	Tempat Venue	Acara Agenda
4	16 Januari 2020 January 16, 2020	Jogjakarta	 Penandatanganan PKB Signing of CLA
5	18 Januari 2020 January 18, 2020	Gresik	 Operasi Pasar Sembako Basic Needs (Sembako) Market Operation
6	27 Januari 2020 January 27, 2020	Batu, Malang	 Pelatihan Petani Milenial Millenial Farmer Training
7	30 Januari 2020 January 30, 2020	Sidoarjo	 Peresmian Grha Toelangan Inauguration of Grha Toelangan

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No	Tanggal Date	Tempat Venue	Acara Agenda
8	3 Februari 2020 February 3, 2020	Kediri	 Kesepakatan Jual Beli Listrik dengan PLN Electricity Sale and Purchase Agreement with PLN
9	6 Februari 2020 February 6, 2020	Kediri	 CSR Pembangunan RTLH CSR for Uninhabitable Houses (RTLH) Construction
10	7 Februari 2020 February 7, 2020	Banjarmasin	 InMA 2020
11	14 Februari 2020 February 14, 2020	Tulungagung	 CSR Pembangunan Plengsengan Kali CSR for the Development of Plengsengan Kali

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No	Tanggal Date	Tempat Venue	Acara Agenda
12	11 Maret 2020 March 11, 2020	Kantor Pusat PTPN X The Company's Head Office	 Resepsi HUT PTPN Group PTPN Group's Anniversary Reception
13	12 Mei 2020 May 12, 2020	Kediri	 PTPN X Memberikan Bantuan *Corporate Social Responsibility* (CSR) berupa Bedah Rumah Tidak Layak Huni (RTLH) PTPN X Provides Corporate Social Responsibility (CSR) Assistance in the Form of Reconstruction of Uninhabitable Houses (RTLH)
14	18 Mei 2020 May 18, 2020	Kantor Pusat Petrokimia Gresik Petrokimia Gresik Head Office	 Pemberian Bantuan Senilai Rp200 Juta dari PTPN X untuk Penanganan Pencegahan COVID-19 Providing Assistance of IDR200 million from PTPN X for Handling COVID-19 Prevention

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No	Tanggal Date	Tempat Venue	Acara Agenda
15	26 Mei 2020 May 26, 2020	Kantor Pusat PTPN X The Company's Head Office	 Halal Bihalal bersama Seluruh Unit Usaha dan Anak Perusahaan secara Virtual (26/5) Virtual Halal Bihalal with all Business Units and Subsidiaries (26/5)
16	2 Juni 2020 June 2, 2020	RS Perkebunan Jember Jember Plantation Hospital	 Peresmian Laboratorium Biomolekuler PCR Inauguration of PCR Biomolecular Laboratory
17	29 Juli 2020 July 29, 2020	Surabaya	 Peresmian Operasional Produksi ENA Grade PT Enero oleh Menteri Perdagangan dan Direktur PTPN X secara *Virtual* Virtual Inauguration of PT Enero's ENA Grade Production Operation by the Minister of Trade and the Director of PTPN X

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No	Tanggal Date	Tempat Venue	Acara Agenda
18	30 Juli 2020 July 30, 2020	Jakarta	 Inaugurasi Tim Investani - *Millennial Innovation Summit* 2020 Investment Team Inauguration - Millennial Innovation Summit 2020
19	8 Agustus 2020 August 8, 2020	PG Ngadiredjo	 Penyerahan Bantuan CSR Jembatan Desa Ngaringan oleh Direktur PTPN X Submission of CSR Assistance for Ngaringan Village Bridge by the Director of PTPN X
20	18 Agustus 2020 August 18, 2020	Surabaya	 Penghargaan Masa Pengabdian Karyawan Employee Service Award

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No	Tanggal Date	Tempat Venue	Acara Agenda
21	31 Agustus 2020 August 31, 2020	Surabaya	 Tasyakuran Peringatan HUT ke 75 Republik Indonesia secara *Virtual* Virtual Celebration of the 75th Anniversary of the Republic of Indonesia
22	14-Sep-20 September 14, 2020	Surabaya	 Pemilihan Ketua SPUK KP Election of the Head of SPUK KP
23	22-Sep-20 September 22, 2020	Surabaya	 Penandatanganan Kerja Sama Sewa Lahan Antara PTPN X dengan Kejaksaan Jawa Timur Signing of Land Lease Cooperation between PTPN X and East Java Prosecutor's Office

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No	Tanggal Date	Tempat Venue	Acara Agenda
24	23 Oktober 2020 October 23, 2020	Kantor Pusat PTPN X The Company's Head Office	 Penandatanganan Ikatan Jual Beli Lahan Antara PTPN X dengan PT Sumbersari Petung Signing of the Land Sale and Purchase Agreement between PTPN X and PT Sumbersari Petung
25	12-Nov-20 November 12, 2020	Kantor Pusat PTPN X The Company's Head Office	 *Kick Off Meeting* ISO 37001
26	25-Nov-20 November 25, 2020	Kabupaten Nganjuk	 Penyerahan Bantuan 1 Unit Pompa Air dari BOM PTPN X kepada Petani Tebu Handing Over of 1 Unit of Water Pump from the Company's BOM to Sugarcane Farmers

No	Tanggal Date	Tempat Venue	Acara Agenda
27	17 Desember 2020 December 17, 2020	Jakarta	 PTPN X Memperoleh Penghargaan *Gold Rank* dalam Ajang ASSRAT 2020 PTPN X Receives Gold Rank Award in the 2020 ASSRAT Event
28	22 Desember 2020 December 22, 2020	Jakarta	 *TOP IT Awarding*

Hubungan Media

Perseroan membangun hubungan dengan media dengan harapan dapat menyampaikan informasi yang komprehensif terkait kemajuan pengelolaan operasi dan bisnis Perseroan kepada khalayak yang lebih luas. Hubungan media yang dilakukan di tahun 2020 adalah sebagai berikut:

Media Relations

The Company builds relationships with the media by hoping to delive comprehensive information on the progress of operational and business management of the Company to a wider audience. Media relations conducted in 2020 include press conference, media visit and press release, as seen below.

Siaran Pers Tahun 2020
2020 Press Release

No	Tanggal Date	Judul Title	Media
1.	3 Februari 2020 February 3, 2020	PTPN X Gandeng PT PLN (Persero) Jual *Excess Power* PTPN X Collaborates with PT PLN (Persero) in Selling Excess Power	Jawa Pos, Surya, Memorandum, Radar Surabaya, kabarbisnis.com, detik.com, Lensa Indonesia
2.	11 April 2020 April 11, 2020	Adanya Dugaan Kecelakaan Kerja ENERO, Polisi Lakukan Penyelidikan Mendalam Alleged Work Accident at ENERO, Police Conducts In-depth Investigation	Detik.com Kabarbisnis.com Beritajatim.com Kumparan.com m.suarasurabaya.net Kanalsatu.com Surabaya.tribunnews.com

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Siaran Pers Tahun 2020
2020 Press Release

No	Tanggal Date	Judul Title	Media
3.	1 Mei 2020 May 1, 2020	Fokus Pengembangan IT, PTPN X Kembali Raih 3 Penghargaan Focus on IT Development, PTPN X Again Wins 3 Awards	Surabaya Tribun News.Com Kabarbisnis.com m.ngopibareng.id
4.	12 Mei 2020 May 12, 2020	Salurkan CSR, PTPN X Bedah Dua Rumah di Kediri Distributing CSR, PTPN X Renovates Two Houses in Kediri	Kanalsatu.com Memorandum.co.id Lensaindonesia.com
5.	16 Mei 2020 May 16, 2020	Kebun Kertosari PTPN X Salurkan Dana CSR untuk Bedah Rumah PTPN X's Kertosari Plantation Distributes CSR Funds for House Renovation	Investor.id Beritasatu.com
6.	16 September 2020 September 16, 2020	PG Gempolkrep dan PT Enero Bagikan 1.468 Paket Sembako PG Gempolkrep and PT Enero Distribute 1,468 Basic Needs Packages	Kanalsatu.com, mediaperkebunan.id, sindonews.com, kabarbisnis, lensaindonesia.com, tribunnews.com, radarmojokerto
7.	22 September 2020 September 22, 2020	Perluas Lahan Tebu, PTPN X Jalin Kerja Sama dengan Kejati Jatim Expanding Lands for Sugarcane Land, PTPN X Establishes Cooperation with the East Java High Prosecutor's Office	Kanalsatu.com, bisnis.com, sindonews.com, mediaperkebunan.id, tribunjatim.com, memorandum.co.id, lensaindonesia.com, tribunnews.com, kemenbunm
8.	10 Oktober 2020 October 10, 2020	Menteri koperasi dan UKM Lepas Ekspor Edamame Mitratani 27 Minister of Cooperatives and SMEs Releases Edamame Export of Mitratani 27	AgroFarm, Bisnis Indonesia, Koran Bisnis.com, Kompas TV, Indopos, MediaIndonesia, Nusadaily.com, Kontan.co.id, Surya.co.id, duta.co, rri.co.id, Kanalsatu.com, Tribunnews.com, BUMN.go.id, LensaIndonesia, BisnisJakart, Bisnis.com, Kumparan.com, Faktualnews, RadarJember, Memorandum.co.id, Yahoo.com, SuaraJatimPost, MediaPerkebunan.id, Antaranews, Kontan Tribun.Biz, Youtube.com, KabarBisnis, KJTV Jember Official, Harian Surya Youtube Channel
9.	23 Oktober 2020 October 23, 2020	Tanam Perdana *Agroforestry* di Ngujung First Planting of Agroforestry in Ngujung	Halojatim, duta.co, Kanalsatu, Mediaperkebunan.id
10.	12 November 2020 November 12, 2020	*Kick Off Meeting* Implementasi Sistem Manajemen Anti Penyuapan Kick Off Meeting of the Implementation of Anti-Bribery Management System	Sindonews.com, Memorandum.co.id, Kanalsatu.com, Matain.id, Duta.co, Sonorasurabaya.com, BUMN.go.id, Kabarbisnis.com, Lensaindonesia.com

Siaran Pers Tahun 2020
2020 Press Release

No	Tanggal Date	Judul Title	Media
11.	20 November 2020 November 20, 2020	PG GK dan PT Enero Bagikan 1.485 Paket Sembako PG GK and PT Enero Distribute 1,485 Basic Needs Packages	SmartFMSurabaya, Kabarbisnis.com
12.	21 November 2020 November 21, 2020	PTPN X Apresiasi Petani Nganjuk PTPN X Appreciates Nganjuk Farmers	Memorandum, HaloJatim.com, Kanalsatu,com, Sonorasurabaya, LensaIndonesia.com, Surabaya. Tribunnews.com, Lensa Indonesia, Kanalsatu.com, RadarMojokerto, Media Perkebunan.id, BUMN.go.id
13.	2 Desember 2020 December 2, 2020	Tanam Perdana *Agroforestry* Tenggerejo Lamongan First Planting of Tenggerejo Lamongan Agroforestry	Lensaindonesia.com, Memorandum.co.id, Tribunnews.com, Kabarbisnis.com
14.	24 Desember 2020 December 24, 2020	Tutup Tahun 2020 dengan Menerima Penghargaan ASRRAT dan TOP IT Closes the Year 2020 by Receiving the ASRRAT and TOP IT Awards	Media Perkebunan
15.	31 Desember 2020 December 31, 2020	PTPN X Resmi Memperoleh Serifikat ISO 37001:2016 PTPN X Officially Obtains ISO 37001:2016 Certificate	Kanalsatu.com, Kabarbisnis.com, Lensaindonesia.com, Surabaya.Tribunnews.com, BUMN.go.id, Jatim.Tribunnews.com

Akses Publik, Konsumen dan Hubungan Investor
Kepada publik dan konsumen, Perseroan memberikan keterbukaan akses melalui jalur informasi yang telah disediakan seperti yang tertera di bawah ini:

Public Access, Consumer and Investor Relations
To the public and consumers, the Company provides open access through the information channels that have been provided as listed below.

Kantor Pusat PT Perkebunan Nusantara X
Jl. Jembatan Merah No. 3 – 11
Surabaya 60175
Jawa Timur, Indonesia
Tel: +62 31 3523143 (*hunting*)
Situs Web: www.ptpn10.com
E-mail: contact@ptpn10.co.id

Head Office of PT Perkebunan Nusantara X
Jl. Jembatan Merah No. 3 – 11
Surabaya 60175
East Java, Indonesia
Tel: +62 31 3523143 (hunting)
Website : www.ptpn10.com
E-mail : contact@ptpn10.co.id

KODE ETIK: PEDOMAN PERILAKU PERSEROAN
CODE OF ETHICS: THE COMPANY'S CODE OF CONDUCT

Keberadaan Kode Etik Sebagai Pedoman Perilaku

Salah satu aset yang sangat berharga yang dimiliki Perseroan adalah Sumber Daya Manusia yang memiliki integritas yang tinggi. Agar insan Perseroan dapat memiliki integritas yang tinggi dan mencerminkan Nilai-nilai korporasi yang dimiliki Perseroan, Perseroan mengeluarkan Pedoman Perilaku atau *Code of Conduct* yang telah disahkan dan diperbarui melalui Surat Keputusan Direksi No. XX-SURKP/16.068 tanggal 19 Agustus 2016 tentang Pedoman Perilaku (*Code of Conduct*) dan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*) PT Perkebunan Nusantara X. Penetapan Pedoman Perilaku ini menjadi sebuah pernyataan umum tertulis yang menggambarkan standar etika usaha Perseroan yang harus dilaksanakan oleh seluruh insan Perseroan dalam menjalin hubungan dengan sesama insan Perseroan, pelanggan, pemasok, pemegang saham, pemerintah, masyarakat, dan pemangku kepentingan lainnya.

Pedoman Perilaku tersebut berlaku bagi seluruh insan Perseroan mulai dari Dewan Komisaris, Direksi, dan seluruh karyawan. Pedoman Perilaku dikembangkan berdasarkan filosofi bisnis dan budaya kerja Perseroan, peraturan perundang-undangan, praktik umum (*common practices*) dalam dunia usaha serta peraturan internal Perseroan yang terkait, termasuk Perjanjian Kerja Bersama (PKB) antara Direksi dan Serikat Pekerja serta pedoman tata tertib kerja karyawan.

Pedoman Perilaku tidak dimaksudkan untuk mengganti Pedoman tata tertib kerja karyawan ataupun peraturan/pedoman sejenis lainnya, tetapi lebih ditujukan untuk menyempurnakan atau bersifat saling melengkapi antara satu dan lainnya. Ketentuan mengenai pengenaan sanksi atas pelanggaran terhadap Pedoman Perilaku tetap mengacu pada pedoman tata tertib kerja karyawan serta berdasarkan kebijakan Direksi.

Existence of Code of Ethics as the Guidance for Code of Conduct

One of the most valuable assets of the Company is Human Resources with high integrity. In order for the Company's personnel to have high integrity and reflect the Company's corporate values, the Company issued Code of Conduct that has been ratified and updated through Board of Directors Decree No. XX-SURKP/16.068 dated August 19, 2016 0n Code of Conduct and Code of Corporate Governance of PT Perkebunan Nusantara X. The stipulation of the Code of Conduct is a written statement describing the Company's business ethics standards that must be implemented by all of the Company's personnel in establishing relationships with other Company's personnel, customers, suppliers, shareholders, government, communities and other stakeholders.

The Code of Conduct applies to all of the Company's personnel from Board of Commissioners, Board of Directors to all employees. The Code of Conduct is developed based on the Company's business philosophy and work culture, laws and regulations, common practices in the business world as well as the related internal regulations of the Company, including the Collective Labor Agreement (PKB) between Board of Directors and Labor Union and employee's working guidelines.

The Code of Conduct is not meant to replace employees' work guidelines nor any similar regulations, but it is aimed to accomplish or to complete existing regulations. The rule regarding sanctions due to violation of Code of Conduct still refers to the employees' working guidelines and based on Board of Directors' ruling.

Visi, Misi, Filosofi Bisnis dan Budaya Kerja Sebagai Landasan Utama
Vision, Mission, Business Philosophy and Work Culture as the Main Foundation

Perseroan menetapkan Visi, Misi, Filosofi Bisnis dan Budaya Kerja sebagai sebuah gambaran tujuan besar perjalanan Perseroan ke depan, dan upaya yang akan dilakukan Perseroan untuk dapat mencapai tujuan besar tersebut. Visi, Misi, Filosofi Bisnis dan Budaya Kerja Perseroan menjadi tuntunan yang berfungsi sebagai koridor dan batasan sekaligus pendorong bagi insan Perseroan untuk melakukannya dengan penuh integritas, sehingga apabila tuntunan ini dilakukan oleh seluruh insan Perseroan, akan dapat membawa pencapaian visi Perseroan.

The Company establishes Vision, Mission, Business Philosophy and Work Culture as an overview of the great goals of the Company's future journey and the efforts that will be undertaken to achieve such great goals. The Company's Vision, Mission, Business Philosophy and Work Culture become guidance that serves as a corridor and limitation as well as a driving force for the Company's personnel to do so with integrity so that if the guidance is performed by all the Company's personnel, it will be able to bring the achievement of the Company's vision.

Visi Vision	**Menjadi perusahaan agrobisnis nasional berbasis tebu dan tembakau yang unggul dan berdaya saing di tingkat regional** To become a leading and competitive sugarcane and tobacco-based national agro-industry company at regional level.
MISI Mission	**Sebagai perusahaan industri perkebunan terintegrasi yang berbasis tebu dan tembakau dalam memberikan nilai tambah (*value creation*) bagi segenap *stakeholders* dengan:** • **Menghasilkan produk perkebunan yang bernilai tambah serta berorientasi kepada konsumen;** • **Membentuk kapabilitas proses kerja yang unggul (*operational excellence*) melalui perbaikan dan inovasi berkelanjutan dengan tatakelola perusahaan yang baik;** • **Mengembangkan kapabilitas organisasi, teknologi informasi dan SDM yang prima;** • **Melakukan optimalisasi pemanfaatan aset untuk memberikan imbal hasil terbaik bagi pemegang saham;** • **Turut serta dalam meningkatkan kesejahteraan masyarakat dan menjaga kelestarian lingkungan untuk kebaikan generasi masa depan.** As a sugarcane and tobacco-based integrated plantation industry company in providing added value (value creation) for all stakeholders by: • Producing plantation products that are value-added and consumer-oriented; • Forming excellent work process capability (operational excellence) through continuous improvement and innovation with good corporate governance; • Developing excellent organizational, information, technology and HR capabilities; • Optimizing the use of assets to provide the best return for shareholders; • Participating in improving the welfare of the community and protecting the environment for the benefit of future generations

KODE ETIK: PEDOMAN PERILAKU PERSEROAN
CODE OF ETHICS: THE COMPANY'S CODE OF CONDUCT

Filosofi Bisnis dan Budaya Kerja

Menjalankan misi perusahaan memerlukan acuan yang berfungsi sebagai koridor dan batasan sebagai arahan untuk karyawan dalam melaksanakan pekerjaan dengan penuh integritas, peraturan atau petunjuk. Hal tersebut hendaknya dilaksanakan oleh semua tingkat karyawan, dengan mengikuti aturan yang ada akan memberikan pencapaian prestasi yang merupakan visi perusahaan.

Pokok arahan juga disebutkan dalam *Company Business Philosophy* meliputi: "Integritas, Profesionalisme, Visioner, dan Sinergi." Dalam produktivitas karyawan di tempat kerja harus tetap tinggi dan budaya kerja harus dipahami dan dilaksanakan, adalah: profesional, produktif, dan pembelajar.

Business Philosophy and Work Culture

In conducting the mission, the Company holds a reference as a corridor and guidance, also as a direction for the Company's employees to perform their jobs with full integrity, rules or instructions, which should be practiced by all employees. Following the existing rules shall lead to performance achievement, which is the Company's vision.

The points of direction also mentioned in the Company's Business Philosophy, which include: "Integrity, Professionalism, Visionary, and Synergy." In terms of productivity, employees in the workplace shall remain high and the work culture to be understood and implemented include professional, productive, and learning.

Nilai Perusahaan PTPN Group

PTPN Group's Corporate Values

AMANAH
Trust

Memegang teguh kepercayaan yang diberikan. Panduan perilaku:
- Memenuhi janji dan komitmen.
- Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.
- Berpegang teguh kepada nilai moral dan etika.

Upholding the trust given:
- *Fulfilling Promises and Commitments;*
- *Responsible for duties, decisions and actions taken;*
- *Fully adhere to moral and ethical values.*

KOMPETEN
Competent

Terus belajar dan mengembangkan kapabilitas. Panduan perilaku:
- Kompetensi diri untuk menjawab tantangan yang selalu berubah.
- Membantu orang lain belajar.
- Menyelesaikan tugas dengan kualitas terbaik.

Continuously learning and developing capabilities:
- *Self-competency in responding to the ever-changing challenges;*
- *Help others to learn;*
- *Complete duties with the best quality.*

HARMONIS
Harmonious

Saling peduli dan menghargai perbedaan. Panduan perilaku:
- Menghargai setiap orang apapun latar belakangnya.
- Suka menolong orang lain.
- Membangun lingkungan kerja yang kondusif.

Caring for each other and respecting differences:
- *Respect all regardless of background;*
- *Like to help others;*
- *Build a conducive work environment.*

LOYAL

Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara. Panduan perilaku:
- Menjaga nama baik sesama karyawan, pimpinan, BUMN, dan Negara.
- Rela berkorban untuk mencapai tujuan yang lebih besar.
- Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.

Dedicated to and prioritizing the interests of the Nation and the State:
- *Maintain the good name of fellow employees, leaders, SOEs and the State;*
- *Willing to sacrifice for achieving greater objectives;*
- *Obey the leadership as long as it is not against the law and ethics.*

ADAPTIF
Adaptive

Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan.
Panduan perilaku:
- Cepat menyesuaikan diri untuk menjadi lebih baik.
- Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.
- Bertindak proaktif

Constantly innovating and enthusiastic in driving or facing changes:
- *Quick to self-adapt to be better;*
- *Continuous improvement in line with technological developments;*
- *Act proactively.kualitas terbaik.*

KOLABORATIF
Collaborative

Membangun kerja sama yang sinergis. Panduan perilaku:
- Memberi kesempatan kepada berbagai pihak untuk berkontribusi.
- Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.
- Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.

Building synergistic cooperation:
- *Provide opportunities for various parties to contribute;*
- *Open for collaboration to generate added value;*
- *Mobilize the use of various resources for common objectives.*

KODE ETIK: PEDOMAN PERILAKU PERSEROAN
CODE OF ETHICS: THE COMPANY'S CODE OF CONDUCT

Budaya kerja yang dianut adalah "Profesional, Produktif dan Pembelajar (3P)".

The work culture adopted is "Professional, Productive and Learner (3P)".

Profesional
Professional

Produktif
Productive

Pembelajar
Learner

Isi Pedoman Perilaku

Pedoman Perilaku atau Kode Etik Perseroan menjelaskan kebijakan berperilaku di Perseroan, jenis-jenis pelanggaran, mekanisme pengaduan pelanggaran maupun sanksi bagi pelanggaran yang terjadi. Kebijakan dalam Pedoman Perilaku mengatur hal-hal yang menjadi tanggung jawab Perseroan, individu jajaran Perseroan maupun pihak lain yang melakukan hubungan bisnis dengan Perseroan.

Isi materi Pedoman Perilaku terdiri dari 2 (dua) elemen penting, yaitu Etika Kerja dan Etika Usaha. Etika Kerja menjelaskan sikap dan perilaku antar insan Perseroan, baik sebagai atasan, rekan kerja, maupun bawahan. Sedangkan Etika Usaha menjelaskan bagaimana insan Perseroan beretika, bersikap dan bertindak dalam menjalin hubungan usaha dan interaksi dengan pemangku kepentingan.

Dalam Etika Kerja diatur mengenai:
1. Penerapan filosofi bisnis dan budaya kerja;
2. Loyalitas kepada Perseroan;
3. Penggunaan kewenangan dan jabatan;
4. Benturan kepentingan (*conflict of interest*);
5. Gratifikasi dan suap;
6. Jamuan bisnis;
7. Biaya manajemen (*management expenses*);
8. Pemeliharaan lingkungan Perseroan;
9. Penghargaan terhadap keberagaman pribadi;
10. Perlindungan aset dan informasi;
11. Pengawasan internal;
12. Integritas pelaporan;
13. Kesadaran terhadap biaya;
14. Aktivitas politik;
15. Pemeliharaan nama baik Perseroan.

Content of Code of Conduct

The Company's Code of Conduct explains the behavior policy inside the Company, types of violation, reporting mechanism for violation as well as sanctions for the violation. The policy within the Code of Conduct regulates matters that are the responsibilities of the Company, individuals of the Company's echelon or other parties conducting business with the Company.

The content of Code of Conduct consists of two core elements, which are Work Ethics and Business Ethics. Work Ethics explains about the attitude and behavior between each Company's personnel, as superiors, workmates or subordinates. Business Ethics explains the ethics and how each Company's personnel behave and acts in commencing every business relations and interactions with stakeholders.

Work Ethics regulates in regards of:
1. Application of business philosophy and work culture;
2. Loyalty to the Company;
3. Use of authority and position;
4. Conflict of interests;
5. Gratifications and bribes;
6. Business treats;
7. Management expenses;
8. Maintenance of Company's environments;
9. Appreciation towards personal diversity;
10. Protection of assets and information;
11. Internal supervision;
12. Integrity of reporting;
13. Cost awareness;
14. Political activity;
15. Safeguarding of Company's reputation.

KODE ETIK: PEDOMAN PERILAKU PERSEROAN
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Sedangkan dalam Etika Usaha diatur tentang:
1. Penerapan *Good Corporate Governance;*
2. Hubungan dengan karyawan;
3. Hubungan dengan petani (Asosiasi Petani Tebu Rakyat/APTR);
4. Hubungan dengan pemegang saham;
5. Hubungan dengan pelanggan;
6. Hubungan dengan pemasok;
7. Hubungan dengan mitra usaha/investor;
8. Hubungan dengan kreditur;
9. Hubungan dengan aparatur pemerintah;
10. Hubungan dengan masyarakat;
11. Hubungan dengan media massa.

Sosialisasi Pedoman Perilaku Kepada Karyawan
Perseroan berkomitmen untuk melaksanakan sosialisasi secara efektif dan menyeluruh atas Pedoman Perilaku yang dimiliki, dengan langkah-langkah sebagai berikut:
- Melakukan sosialisasi Pedoman Perilaku kepada seluruh jajaran Perseroan, Pelanggan dan mitra kerja secara berkala melalui pendistribusian buku *Code of Conduct* kepada seluruh jajaran manajemen dan karyawan Perseroan;
- Sosialisasi Pedoman Perilaku kepada seluruh jajaran manajemen dan karyawan Perseroan, bekerja sama dengan konsultan independen serta melakukan evaluasi atas pencapaian atau pemahaman kepada jajaran Perseroan, baik pada masa orientasi maupun masa bekerja.

Pemberlakuan Kode Etik Bagi Seluruh Level Organisasi
- Seluruh karyawan Perseroan, apapun tingkatannya diwajibkan menandatangani surat pernyataan kepatuhan terhadap Pedoman Perilaku untuk diterapkan secara konsisten dan penuh tanggung jawab dalam pelaksanaan tugas sehari-hari. Pernyataan kepatuhan tersebut setiap tahun diperbarui dan dijadikan sebagai salah satu persyaratan kelanjutan hubungan kerja di Perseroan;
- Manajemen memberikan contoh keteladanan kepada bawahan dan sesama rekan kerja tentang bagaimana harus bersikap dan berperilaku sesuai dengan Pedoman Perilaku;
- Mengenakan sanksi secara tegas dan konsisten atas terjadinya pelanggaran terhadap Pedoman Perilaku.

While Business Ethics regulates:
1. Good Corporate Governance Implementation;
2. Relations with employees;
3. Relations with farmers (Sugar Cane Farmers Association/APTR);
4. Relations with shareholders;
5. Relations with customers;
6. Relations with suppliers;
7. Relations with business partner/investor;
8. Relations with creditors;
9. Relations with government officials;
10. Relations with the public;
11. Relations with the mass media.

Socialization of Code of Conduct to Employees
The Company is committed to implement effective and thorough socialization of the Code of Conduct owned, with the following steps:

- Socialize the Code of Conduct to all levels in the Company, customers and work partners routinely through the dissemination of Code of Conduct book to all levels of management and employees;
- Socialization of Code of Conduct to all levels of management and employees, cooperating with independent consultants and evaluating the achievement or understanding to all levels of the Company, both during orientation period or during the working period.

Code of Ethics Implementation for All Employees of the Organization
- Every employee, regardless of level, is obliged to sign a letter of statement asserting their obedience to the Code of Conduct to be applied consistently and responsibly in every duty given. The statement will be annually renewed and will be used as one of the conditions for continuous employment;
- Management will act as a role model to show its subordinates and co-workers on how to behave and act according to the Code of Conduct;
- Deliver strict and consistent sanctions on every violation of the Code of Conduct.

Sanksi atas Pelanggaran Kode Etik

1. Perusahaan melakukan berbagai upaya untuk menegakkan pedoman perilaku, kebijakan dan aturan perusahaan untuk mencegah terjadinya pelanggaran dan menghentikan dengan segera pelanggaran yang terjadi. Salah satu upaya adalah dengan pengenaan sanksi terhadap insan perusahaan yang melakukan pelanggaran, dengan kategori sanksi ringan, sedang dan berat.

2. Pengenaan sanksi tersebut tidak hanya ditujukan kepada insan perusahaan yang melakukan pelanggaran, tetapi juga terhadap insan perusahaan yang:
   a. Tidak melaporkan atau menyembunyikan data/informasi yang berkaitan dengan terjadinya pelanggaran hukum, peraturan perundang-undangan dan kebijakan perusahaan;
   b. Tidak menyerahkan LHKPN;
   c. Tidak bekerja sama dalam penyelidikan atas dugaan pelanggaran;
   d. Melakukan tindakan permusuhan, pembalasan atau tindakan lain yang merugikan seperti ancaman fisik dan non-fisik terhadap pelapor terjadinya dugaan pelanggaran;
   e. Gagal melakukan pengawasan secara efektif tehadap tindakan bawahannya yang melanggar hukum, peraturan perundang-undangan dan kebijakan perusahaan.

3. Pengenaan sanksi dilakukan sesuai dengan bobot atau tingkat pelanggaran yang dilakukan, berupa:
   a. Teguran lisan 1, 2 dan 3;
   b. Peringatan tertulis I, II dan III;
   c. Skorsing;
   d. Tuntutan ganti rugi;
   e. Penundaan kenaikan gaji berkala;
   f. Penurunan pangkat/golongan;
   g. Pembebasan dari jabatan;
   h. Penurunan jabatan (demosi);
   i. Pemutusan hubungan kerja (PHK);
   j. Diserahkan kepada yang berwajib untuk proses penyelidikan lebih lanjut untuk pelanggaran yang mengakibatkan kerugian perusahaan dengan jumlah yang material/ besar dan dikategorikan sebagai tindakan pidana.

Sanction on Code of Ethics

1. The Company makes various efforts to enforce the code of conduct, company policies and rules to prevent violations and stop violations immediately. One of the efforts is the imposition of sanctions on the Company's personnel who commit violations, with the categories of light, medium and severe sanctions.

2. The imposition of sanctions is not only aimed at the Company's personnel who commit violations, but also to the Company's personnel who:
   a. Not reporting or hiding data/information related to the occurrence of violations of laws and regulations and company policies;
   b. Not submitting LHKPN;
   c. Not cooperating in investigations of alleged violations;
   d. Performing hostile actions, retaliation or other harmful actions such as physical and non-physical threats to the reporter of the alleged violation;
   e. Failing to effectively supervise the actions of subordinates that violate the laws, regulations and company policies.

3. The imposition of sanctions is carried out in accordance with the weight or level of violation, in the form of:
   a. Verbal warning 1, 2 and 3;
   b. Written warning I, II and III;
   c. Suspension;
   d. Claims for compensation;
   e. Postponement of periodic salary increases;
   f. Demotion/grade;
   g. Release from position;
   h. Demotion;
   i. Termination of employment (PHK);
   j. Submitted to the authorities for further investigation process for violations that result in material/large losses to the Company and categorized as criminal acts.

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4. Setiap insan perusahaan dalam tingkatan apapun, apabila jelas terbukti telah melakukan pelanggaran terhadap pedoman perilaku, kebijakan dan aturan perusahaan, akan dikenakan sanksi secara tegas dan konsisten sesuai dengan pedoman tata tertib kerja karyawan dan kebijakan direksi yang bersifat mengikat bagi semua insan perusahaan.

5. Pengenaan sanksi terhadap anggota direksi dan anggota komisaris yang diduga melakukan pelanggaran terhadap pedoman perilaku merupakan kewenangan RUPS sesuai dengan peraturan yang berlaku.

6. Insan perusahaan yang akan dikenakan sanksi wajib diberikan kesempatan atau hak secara adil untuk membela diri maupun menyatakan pendapatnya atas dugaan pelanggaran yang dilakukan.

4. Every employee of the Company at any level, if it is clearly proven to have violated the code of conduct, company policies and rules, shall be subject to strict and consistent sanctions in accordance with the guidelines for employee work rules and binding policies of the Board of Directors for all of the Company's personnel.

5. The imposition of sanctions on members of the Board of Directors and members of the Board of Commissioners suspected of violating the code of conduct is the authority of the GMS in accordance with the applicable regulations.

6. The Company's personnel who will be subject to sanctions shall be given a fair opportunity or right to defend themselves or express their opinion on the alleged violations committed.

Jumlah Pelanggaran Kode Etik
Sebagai realisasi penegakan Standar Etika Perseroan, berikut rincian sanksi yang dikenakan terkait penegakan Kode Etik selama 5 (lima) tahun terakhir.

Number of Code of Ethics Violation
As a realization of the Company's Code of Ethics enforcement, the following are details of sanctions imposed related to the enforcement of Code of Ethics for the past 5 (five) years:

Jenis Sanksi Type of Sanction	2016	2017	2018	2019	2020
Teguran Reprimand	5	-	-	3	14
Peringatan 1 1st Warning	19	2	9	4	4
Peringatan 2 2nd Warning	5	1	6	-	1
Peringatan 3 3rd Warning	9	1	3	-	7
Pengunduran Diri Resignation	21	3	13	17	8
Pemecatan Termination	10	-	2	-	1
Degradasi Degradation	-	-	2	3	4
Demosi Demotion	-	-	1	2	0

KEBIJAKAN ANTI KORUPSI DAN PENGENDALIAN GRATIFIKASI

ANTI CORRUPTION POLICY AND GRATIFICATION CONTROL

Undang-Undang No. 31 Tahun 1999 Jo. Undang-Undang No. 20 Tahun 2001 tentang Pemberantasan Tindak Pidana Korupsi menyebutkan bahwa pengertian korupsi mencakup perbuatan melawan hukum, memperkaya diri orang/badan lain yang merugikan keuangan/perekonomian negara (Pasal 2); menyalahgunakan kewenangan karena jabatan/kedudukan yang dapat merugikan keuangan/kedudukan yang dapat merugikan keuangan/perekonomian negara (Pasal 3); kelompok delik penyuapan (Pasal 5,6, dan 11); kelompok delik penggelapan dalam jabatan (Pasal 8, 9, dan 10); delik pemerasan dalam jabatan (Pasal 12); delik yang berkaitan dengan pemborongan (Pasal 7); hingga delik gratifikasi (pasal 12B dan 12C). Perseroan menekankan pentingnya anti korupsi sebagai upaya mendasar dari penerapan prinsip Tata Kelola Perusahaan yang Baik. Kebijakan Perseroan terhadap anti korupsi tertuang dalam Etika Usaha dan Tata Perilaku serta Pedoman Pengendalian Gratifikasi dan Pedoman Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) yang dimiliki Perseroan.

Law No. 31 Year 1999 Jo. Law No. 20 Year 2001 on Corruption Eradication states that the definition of corruption includes unlawful acts, enriching persons/other bodies that are detrimental to the state's finances/economy (article 2); Misusing authority due to positions that could be detrimental to state's finances/positions that could be detrimental to the state's finances/economy (article 3); Groups of bribery offenses (articles 5, 6 and 11); Groups of offenses of embezzlement in office (articles 8, 9, and 10); Offenses of extortion in office (article 12) Offenses related to the exemption (article 7); to the gratification offenses (articles 12B and 12C). The Company emphasizes the importance of anti-corruption as a fundamental effort of applying the principles of Good Corporate Governance. The Company's policy on anti-corruption is contained in the Code of Business Conduct and Code of Conduct and the Guidelines for Gratification Control and Guidelines for the State Official Assets Report (LHKPN) owned by the Company.

Secara khusus, pengendalian gratifikasi merupakan upaya Perseroan untuk melindungi insan Perseroan terhindar dari kemungkinan dijatuhkannya tuduhan tindak pidana suap sebagaimana diatur pada Pasal 12 B ayat (1) UU 31/1999 Jo. UU 20/2011 yang menyatakan bahwa setiap gratifikasi kepada pegawai negeri atau penyelenggara negara dianggap pemberian suap, apabila berhubungan dengan jabatannya dan yang berlawanan dengan kewajiban atau tugasnya. Dengan demikian, Perseroan memiliki komitmen yang tinggi terhadap penegakan anti korupsi, baik dalam pengelolaan operasional dan bisnis Perseroan, maupun dalam penggunaan jabatan terkait masing-masing Insan Perseroan.

Specifically, gratification control is the Company's effort to protect the Company's personnel in order to avoid allegations of bribery as stipulated in Article 12 B paragraph (1) of Law 31/1 Jo. Law 20/2011 which states that any gratification to a civil servant or state official is considered to be a bribe, in respect of his or her position and which is contrary to his or her obligations or duties. As such, the Company has a high commitment to anti-corruption enforcement, both in operational and business management of the Company, as well as in the use of positions related to each of Company's personnel.

INFORMASI PEMBERIAN DANA UNTUK KEGIATAN POLITIK
INFORMATION ON POLITICAL ACTIVITY FUNDING

Perseroan memiliki kebijakan bahwa dana atau sumber daya Perseroan tidak diperkenankan untuk menyumbang kandidat partai atau non partai politik di mana pun di seluruh dunia. Kebijakan Perseroan tidak mengizinkan penggunaan fasilitas ataupun sumber daya apa pun oleh Insan Perseroan untuk tujuan kampanye politik, penggalangan dana politik maupun untuk tujuan partisipasi politik. Keputusan yang diambil oleh seorang Insan Perseroan untuk mengkontribusikan waktu, uang atau sumber daya personalnya bagi kampanye atau aktivitas politik harus benar-benar merupakan pilihan Insan Perseroan itu sendiri.

The Company has a policy that its funds or resources are not allowed to be used as contribution to party or non-political party candidates anywhere in the world. Such policy does not permit the use of any facilities or resources by personnel of the Company for the purpose of political campaigns, political fundraising or political participation. The decision taken by a Company's personnel to contribute his or her time, money or personal resources to a political campaign or activity should really be an option made by the Company's personnel themselves.

LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA

STATE OFFICIAL ASSETS REPORT (LHKPN)

Prinsip Dasar Laporan Harta Kekayaan Penyelenggara Negara

Sebagai eks-BUMN yang dimiliki oleh Negara melalui Pemerintah Indonesia, Perseroan wajib mentaati peraturan perundang-undangan yang mengikat. Salah satu bentuk peraturan perundang-undangan yang dilandasi oleh semangat pemberantasan korupsi dan tindakan penyimpangan internal adalah kewajiban Laporan Harta Kekayaan Penyelenggara Negara (LHKPN).

LHKPN merupakan daftar seluruh Harta Kekayaan Penyelenggara Negara yang dituangkan dalam formulir LHKPN yang ditetapkan oleh Komisi Pemberantasan Korupsi (KPK) sebagaimana yang diatur dalam Keputusan KPK No. KEP 07/KPK/02/2005 tentang Tata Cara Pendaftaran, Pemeriksaan dan Pengumuman Laporan Harta Kekayaan Penyelenggara Negara. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi menegaskan wewenang KPK melaksanakan langkah atau upaya pencegahan korupsi antara lain melalui pendaftaran dan pemeriksaan terhadap LHKPN. Selain itu, Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme, mengamanatkan bahwa setiap penyelenggara wajib melaporkan dan mengumumkan Harta Kekayaannya sebelum dan setelah memangku jabatan serta bersedia diperiksa kekayaannya sebelum dan setelah menjabat. Dalam Undang-Undang No. 28 Tahun 1999 Pasal 2 (7) beserta penjelasannya, diuraikan bahwa pejabat lain yang memiliki fungsi strategis dalam kaitannya dengan penyelenggara negara termasuk Dewan Komisaris, Direksi, dan pejabat struktural lainnya pada Badan Usaha Milik Negara (BUMN) dan Badan Usaha Milik Daerah (BUMD).

Pemeriksaan LHKPN yang disampaikan kepada KPK bertujuan untuk mewujudkan Penyelenggara Negara yang mentaati asas-asas umum penyelenggara negara yang bebas dari praktik korupsi, kolusi, dan nepotisme, serta perbuatan tercela lainnya. Setiap Penyelenggara Negara dituntut untuk melaporkan kekayaannya melalui formulir LHKPN yang telah disediakan KPK untuk diisi secara jujur, benar dan lengkap, agar KPK dapat menganalisis, mengevaluasi, serta menilai atas seluruh jumlah, jenis dan nilai Harta Kekayaan yang dilaporkan, secara benar, cepat, tepat, akurat dan bertanggung jawab.

Basic Principles of State Official Assets Report

As an ex-State-Owned Enterprise through the Government of Indonesia, the Company is obliged to comply with the binding laws and regulations. One form of the laws and regulations, which is based on the spirit of corruption eradication and acts of internal deviations, is the obligation of State Official Assets Report (LHKPN).

LHKPN is a list of all of the assets of the State Official set forth in the LHKPN form determined by the Corruption Eradication Commission (KPK) as regulated in Decree of KPK No. KEP 07/KPK/02/2005 concerning Procedures for Registration, Examination and Announcement of State Official Assets Report. Law No. 30 of 2002 concerning the Corruption Eradication Commission emphasizes the authority of the KPK to carry out measures or efforts to prevent corruption, among others through registration and examination of LHKPN. In addition, Law No. 28 of 1999 concerning State Administrators who are Clean and Free of Corruption, Collusion, and Nepotism, mandates that each official shall report and announce his/her assets before and after taking office and shall be willing to be examined before and after taking office. In Law No. 28 of 1999 article 2(7) along with the elucidation, it is explained that other officials who have strategic functions in relation to state administrators shall include the Board of Commissioners, Board of Directors, and other structural officials in State-Owned Enterprises (SOEs) and Regional-Owned Enterprises (ROEs).

The objective of submitting LHKPN examination to KPK is to establish State Administrators who comply with the general principles of the state administrators, who are free from corruption, collusion, and nepotism practices, as well as other despicable acts. Each State Administrator is required to report his/her assets through LHKPN form that has been provided by the KPK to be filled honestly, correctly and completely, to enable KPK in analyzing, evaluating, and assessing the total, type and value of the reported assets correctly, quickly, accurately, and responsibly.

LAPORAN HARTA KEKAYAAN PENYELENGGARA NEGARA
STATE OFFICIAL ASSETS REPORT (LHKPN)

Dasar Hukum dan Peraturan Dalam Menerapkan LHKPN di Perseroan

Dalam menerapkan LHKPN, Perseroan menimbang beberapa dasar hukum dan peraturan sebagai landasan cara pandang penerapan LHKPN di lingkungan Perseroan. Dasar hukum tersebut yaitu:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi, dan Nepotisme;
2. Undang-Undang No. 30 Tahun 2002 tentang Komisi Pemberantasan Tindak Pidana Korupsi;
3. Peraturan Menteri Negara BUMN No. PER-01/BUMN/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara, dan perubahannya;
4. Keputusan Sekretaris Menteri BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan GCG yang baik.

Pelaksanaan LHKPN Perseroan

Penyelenggara Negara di lingkungan Perseroan dilakukan untuk Pejabat 2 (dua) level di bawah Direksi (Pejabat Puncak dan Manajer/Kepala Urusan) yang wajib membuat Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) sesuai dengan Peraturan KPK No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman, dan Pemeriksaan LHKPN dengan penjelasan sebagai berikut:

1. Waktu Penyampaian LHKPN:
   a. Pejabat yang baru pertama kali menjabat;
   b. Berakhirnya masa jabatan/pensiun;
   c. Periodik setahun sekali;
   d. Pengangkatan kembali sebagai Penyelenggara Negara setelah berakhir masa jabatan/pensiun.
2. Jangka Waktu Penyampaian LHKPN:
   a. Penyampaian LHKPN berdasarkan Periode Perubahan Jabatan (Pelaporan Khusus)
      - Penyampaian LHKPN pada saat pertama kali menjabat atau pensiun;
      - Batas waktu penyampaian paling lambat 3 (tiga) bulan setelah menjabat atau pensiun.

Legal and Regulatory Basis in Implementing LHKPN in the Company

In implementing LHKPN, the Company considers several legal and regulatory bases as the perspective foundation of implementing LHKPN within the Company. The legal basis include:

1. Law No. 28 of 1999 concerning State Administrators who are Clean and Free of Corruption, Collusion and Nepotism;
2. Law No. 30 of 2002 concerning the Corruption Eradication Commission;
3. Regulation of the Minister of SOEs No. PER-01/BUMN/2011 concerning the Implementation of Good Corporate Governance in SOEs and its amendments;
4. Decree of the Secretary of the Minister of SOEs No. SK-16/S.MBU/2012 concerning Assessment and Evaluation Indicators/Parameters for the Implementation of Good Corporate Governance.

Implementation of LHKPN in the Company

The State Officials in the Company are Officials of 2 (two) levels below Board of Directors (Top Officials and Managers/Heads of Affairs) who are required to prepare State Official Assets Report (LHKPN) in accordance with KPK Regulation no. 7 of 2016 on Procedures for Registration, Announcement and Inspection of LHKPN with the following explanation:

1. LHKPN Submission Time
   a. First term Official;
   b. End of term/retirement;
   c. Once a year period;
   d. Re-appointment as State Official after termination/retirement.
2. LHKPN Submission Period
   a. Submission Of LHKPN based on Period of Position Change (Special Reporting)
      - Submission Of LHKPN at the time of first term or retirement;
      - Deadline for submission is no later than 3 (three) months after taking office or retiring.

b. Penyampaian LHKPN berdasarkan Periode Berkala (Pelaporan Periodik)
   - Penyampaian LHKPN setiap setahun sekali;
   - Batas waktu penyampaian paling lambat pada 31 Maret tahun berikutnya.

3. Pelaporan LHKPN di lakukan melalui formulir e-LHKPN.

b. Submission of LHKPN based on Periodic Reporting.
   - Submission of LHKPN every year;
   - Deadline for submission is no later than March 31 of the following year.

3. LHKPN reporting is conducted through e-LHKPN form.

Transparansi LHKPN Pejabat Perseroan Tahun 2020

Di bawah ini disampaikan transparansi penyampaian LHKPN pejabat Perseroan di tahun 2020.

LHKPN Transparency of the Company's Officials in 2020

Below is the LHKPN submission transparency of the Company's officials in 2020.

Pengungkapan Penyampaian LHKPN Pejabat PTPN X Tahun 2020
Disclosure of LHKPN Submission of the Company's Officials in 2020

Pejabat Official	**Jumlah Wajib Lapor** Number of Mandatory Reports	**Jumlah yang Telah Melaporkan** Number of Reports Submitted	
		Jumlah Total	**%**
Dewan Komisaris Board of Commissioners	2	2	100
Direksi Board of Directors	1	1	100
SEVP Senior Executive Vice President	2	2	100
1 Tingkat di Bawah Direksi (Kepala Divisi/Biro/ SPI/ Sekretaris Perusahaan/GM Unit Usaha) dan Direktur Anak Perusahaan 1 Level Below the Board of Directors (Head of Division/ Bureau/ Internal Audit Unit/Corporate Secretary/GM of Business Units) and Director of Subsidiaries	37	37	100
Jumlah Total	**42**	**42**	**100**

KEBIJAKAN PENGADAAN BARANG DAN JASA
GOODS AND SERVICES PROCUREMENT POLICY

Salah satu bagian dalam proses bisnis yang memilki potensi korupsi dan benturan kepentingan adalah proses pengadaan barang dan jasa. Agar proses pengadaan barang dan jasa sesuai dengan penerapan praktik korporasi yang sehat, Perseroan memiliki kebijakan pengadaan barang dan jasa yang telah disahkan melalui Peraturan Direksi No. XX-IDKD/12.000 tanggal 29 Februari 2012 tentang Pedoman Pelaksanaan Pengadaan Barang/Jasa PT Perkebunan Nusantara X.

Peraturan ini bertujuan untuk mengatur pelaksanaan pengadaan barang/jasa yang dilakukan oleh Perseroan yang pembiayaannya berasal dari anggaran Perseroan atau anggaran pihak lain termasuk yang dibiayai dari Pinjaman/ Hibah Luar Negeri (PHLN) baik yang dijamin maupun tidak dijamin oleh Pemerintah. Peraturan pengadaan barang/jasa disusun dengan tujuan:
1. Meningkatkan efisiensi;
2. Mendukung penciptaan nilai tambah bagi Perseroan;
3. Menyederhanakan dan mempercepat proses pengambilan keputusan;
4. Meningkatkan kemandirian, tanggung jawab, dan profesionalisme;
5. Meningkatkan penggunaan produksi dalam negeri;
6. Meningkatkan sinergi antar BUMN dan/atau Entitas Anak.

Pengadaan barang/jasa di Perseroan wajib menerapkan prinsip-prinsip:
1. Efisien, berarti pengadaan barang/jasa harus diusahakan untuk mendapatkan hasil yang optimal dan terbaik dalam waktu yang cepat dengan menggunakan dana dan kemampuan seminimal mungkin secara wajar dan bukan hanya didasarkan pada harga terendah;
2. Efektif, berarti pengadaan barang/jasa harus sesuai dengan kebutuhan yang telah ditetapkan dan dapat memberikan manfaat yang sebesar-besarnya sesuai dengan sasaran yang ditetapkan;

One part of the business process with high potential for corruption and conflict of interest is the process of procurement of goods and services. In order for the procurement process to comply with the application of healthy corporate practices, the Company has a procurement policy which has been ratified by Board of Directors Regulation No. XX-IDKD/12.000 dated February 29, 2012 on Guidelines for Goods/Services Procurement of PT Perkebunan Nusantara X.

This regulation aims to regulate the Goods/Services Procurement conducted by the Company and financed by whether the Company's budget or other party's budget including those Financed From Foreign Loans/Grants (PHLN), both guaranteed and not guaranteed by the Government. The procurement regulation is prepared for the purpose of:
1. Increasing efficiency;
2. Supporting the creation of added value for the Company;
3. Simplifying and speeding up the decision-making process;
4. Improving independence, responsibility, and professionalism;
5. Increasing the use of domestic production;
6. Increasing synergy between SOE and/or Subsidiaries.

The Goods/Services Procurement in the Company shall apply the following principles:
1. Efficient, meaning that the procurement should be sought to obtain optimal and best results in a short period of time by using reasonably minimum funds and capabilities and not just based on the lowest price;
2. Effective, meaning that the goods/services procurement shall be in accordance with the requirements that have been set and can provide maximum benefits in accordance with the predetermined targets;

3. Kompetitif, berarti pengadaan barang/jasa harus terbuka bagi Penyedia Barang/Jasa yang memenuhi persyaratan dan dilakukan melalui persaingan yang sehat di antara Penyedia Barang/Jasa yang setara dan memenuhi syarat/kriteria tertentu berdasarkan ketentuan dan prosedur yang jelas dan transparan;
4. Transparan, berarti semua ketentuan dan informasi mengenai pengadaan barang/jasa, termasuk syarat teknis administrasi pengadaan, tata cara evaluasi, hasil evaluasi, penetapan Penyedia Barang/Jasa, sifatnya terbuka bagi peserta Penyedia Barang/Jasa yang berminat;
5. Adil dan wajar, berarti memberikan perlakuan yang sama (adil) bagi semua Penyedia Barang/Jasa yang memenuhi syarat.

3. Competitive, meaning that the goods/services procurement shall be open to qualified goods/services providers through fair competition among goods/services providers that are similar and meet certain terms/criteria according to clear and transparent terms and procedures;
4. Transparent, meaning that all provisions and information on goods/services procurement, including technical requirements of procurement administration, evaluation procedures, evaluation results, determination of goods/services providers, are open to interested goods/services providers;
5. Fair and reasonable, meaning providing equal (fair) treatment to all qualified goods/services providers.

"DI SAMPING MENJUNJUNG TINGGI ETIKA PENGADAAN YANG SESUAI DENGAN PRINSIP TRANSPARANSI DAN AKUNTABILITAS, SALAH SATU KEBIJAKAN UMUM PENGADAAN BARANG/JASA DI LINGKUP PTPN X ADALAH MEMPERHATIKAN STANDARDISASI, MENGUTAMAKAN PENGGUNAAN PRODUKSI DALAM NEGERI, RANCANG BANGUN DAN PEREKAYASAAN NASIONAL, SERTA PERLUASAN KESEMPATAN BAGI USAHA KECIL, SEPANJANG KUALITAS, HARGA, DAN TUJUANNYA DAPAT DIPERTANGGUNGJAWABKAN."

"In addition to upholding the procurement ethics in accordance with transparency and accountability principles, one of the general policies of procurement in PTPN Is to pay attention to standardization, prioritize the use of domestic production, national design and engineering, and expand opportunities for small business, as long as quality, price, and objective can be accounted for."

WHISTLEBLOWING SYSTEM

Pedoman Pengaduan Pelanggaran

Perseroan memiliki ketentuan mengenai pengaduan pelanggaran yakni Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS). Dalam ketentuan ini diatur mengenai mekanisme pelaporan pelanggaran. Selain itu, diatur juga mengenai tahap penerimaan laporan, tahap penyelidikan sampai kepada tahap pemberian keputusan dan sanksi yang akan diberikan apabila pelanggaran yang dilaporkan terbukti.

Bagi Perseroan, keberadaan WBS merupakan bagian dari sistem pengendalian internal dalam mencegah terjadinya praktik penyimpangan. Keberadaan WBS bagi Perseroan diharapkan menjadi sistem yang efektif dalam mengungkap terjadinya berbagai bentuk kecurangan dan mampu menyelesaikannya dalam waktu singkat.

Latar belakang penerapan *Whistleblowing System* antara lain:

1. Pedoman Sistem Pelaporan Pelanggaran – SPP (*Whistleblowing System* – WBS) KNKG (Komite Nasional Kebijakan *Governance*);
2. *Whistleblowing System* adalah bagian dari sistem pengendalian internal dalam mencegah praktik penyimpangan dan kecurangan serta memperkuat penerapan praktik GCG;
3. PerMen BUMN No. 01/MBU/2011 tentang GCG, khususnya pada pasal 27 yang berbunyi "Direksi menyusun ketentuan yang mengatur mekanisme pelaporan atas dugaan penyimpangan pada BUMN yang bersangkutan";
4. Pedoman Perilaku Bisnis Perusahaan yang berisi standar moral dan etika perusahaan;
5. SE Menteri BUMN No. 05/MBU/2013, tentang *Road Map* menuju BUMN Bersih.

Pernyataan Komitmen

Merupakan komitmen dari jajaran Dewan Komisaris, Direksi dan seluruh karyawan akan kesediaannya untuk melaksanakan SPP (Sistem Pelaporan Pelanggaran) dan berpartisipasi aktif untuk ikut menjadi bagian keterbukaan informasi sehingga tidak timbul surat kaleng/surat tanpa dukungan bukti yang cukup.

Guidelines of Violation Reporting

The Company has provisions regarding the violation reporting, which is Whistleblowing System (WBS). In this provision, the mechanism of violation reports is regulated. Aside from it, there are regulations on the reports receiving stage, investigation stage up until the verdict and sanction stage, which will be carried out when the violation is proven to be true.

For the Company, the existence of WBS is a part of internal control system to prevent deviation of practices. In other words, the existence of WBS is expected to become an effective system in revealing various deceits and able to solve them as soon as possible.

The background for the implementation of Whistleblowing System includes:

1. Violation Reporting System Guidelines - SPP (Whistleblowing System - WBS) KNKG (National Committee for Governance Policy);
2. Whistleblowing System is part of the internal control system in preventing irregularities and fraudulent practices and strengthening the implementation of GCG practices;
3. Regulation of the Minister of SOEs No. 01/MBU/2011 concerning GCG, particularly in article 27 which reads "The Board of Directors develops provisions governing the reporting mechanism for suspected irregularities at the SOE concerned";
4. The Company's Code of Business Conduct, which contains the company's moral and ethical standards;
5. Circular Letter of the Minister of SOEs No. 05/MBU/2013 concerning ROAD MAP towards Clean SOEs.

Commitment Statement

It is a commitment from the Board of Commissioners, Board of Directors and all employees with regards to their willingness to carry out SPP (Whistleblowing System) and to actively participate in being a part of information disclosure so that anonymous letters/letters without sufficient evidential support do not arise.

Posisi Komitmen:
1. Dibuat tersendiri;
2. Bagian dari Perjanjian Kerja Bersama (PKB);
3. Bagian dari Pedoman Perilaku *(Code of Conduct).*

Tim Pengelola WBS dan Mekanisme Penyampaian Laporan Pelanggaran Serta Penanganan Pengaduan

Unit pengelola SPP (Tim WBS) harus merupakan fungsi atau unit yang independen dari operasi Perseroan sehari-hari setidak-tidaknya bisa merekrut ahli dari eksternal dan mempunyai akses kepada pimpinan tertinggi Perseroan. Unsur dari unit Tim WBS terdiri dari 2 (dua) elemen yakni:

1. Sub unit penerima laporan dan pelindungan pelapor
   Menerima dan menyeleksi laporan pelanggaran untuk diproses lebih lanjut oleh sub unit investigasi tanpa membuka identitas pelapor bertanggung jawab atas pelaksanaan pelaporan. Selain menyelenggarakan administrasi pelaporan pelanggaran yang masuk, dalam proses dan telah selesai ditindaklanjuti juga bertanggung jawab atas pelaksanaan program perlindungan pelapor sesuai dengan kebijakan yang telah dicanangkan, terutama aspek kerahasiaan dan jaminan keamanan pelapor (SDM).

2. Sub unit investigasi
   Bertugas untuk melakukan investigasi dengan mencari dan mengumpulkan bukti-bukti yang diperlukan guna memastikan bahwa memang terjadi pelanggaran. Apabila terdapat bukti-bukti yang memadai maka rekomendasi sanksi terhadap pelanggaran yang dilakukan diberikan kepada Direksi untuk memutuskan. Namun jika tidak menemukan bukti-bukti yang mencukupi, maka proses investigasi dihentikan dan laporan pelanggaran tidak dilanjutkan (Biro Hukum, SPI dan Bidang terkait).

Commitment Position:
1. Made separately;
2. Part of the Collective Labor Agreement (PKB);
3. Part of the Code of Conduct.

WBS Management Team and Mechanisms for Submitting Violation Reports and Handling Complaints

The SPP management unit (WBS Team) must be a function or unit that is independent from the day-to-day operations of the Company, at least being able to recruit external experts and have access to the highest management of the Company. The elements of the WBS Team unit consist of 2 (two) elements, namely:

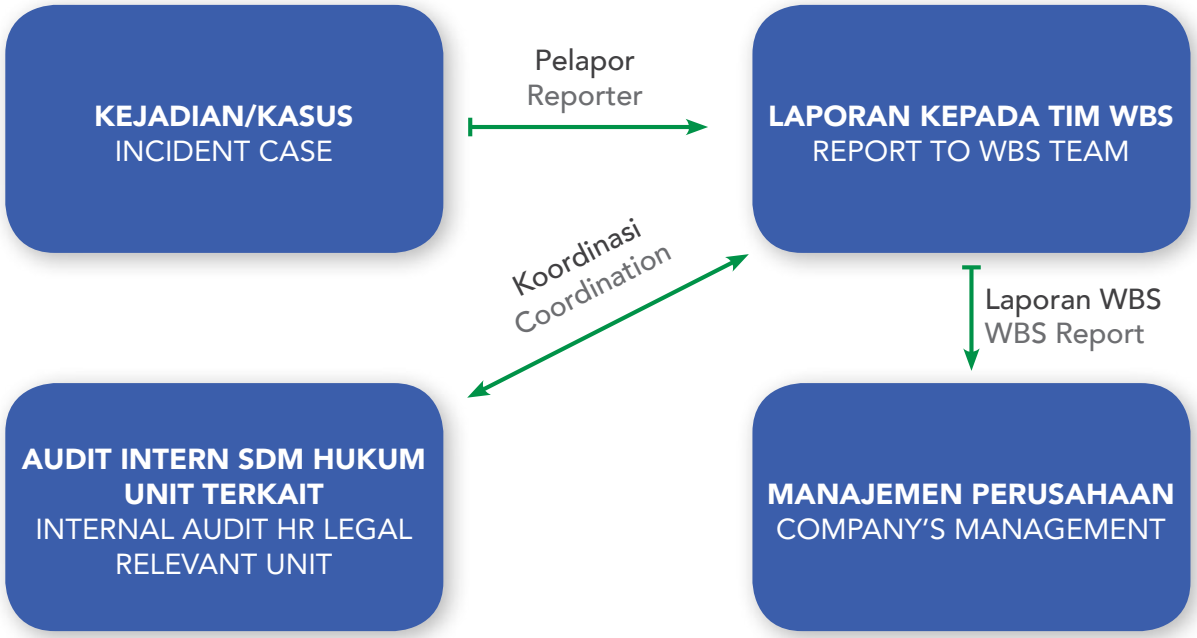
1. Sub unit receiving reports and reporter protection
   Receiving and selecting reports of violations for further processing by the investigation sub unit without disclosing the identity of the reporter who is responsible for the implementation of the reporting. In addition to administering the administration of reporting violations that have been submitted, which are in process and have been followed up, they are also responsible for implementing the reporter protection program in accordance with the policies that have been announced, especially the aspects of confidentiality and security assurance of the reporter (HR).
2. Investigation sub unit
   Assigned to carry out investigations by finding and gathering evidence needed to ensure that violations have occurred. If there is sufficient evidence, recommendations for sanctions for violations committed are given to the Board of Directors to decide. However, if sufficient evidence is not found, the investigation process is terminated and the violation report is not continued (Legal Bureau, Internal Audit Unit, and related fields).

WHISTLEBLOWING SYSTEM

Mekanisme Penyampaian Laporan

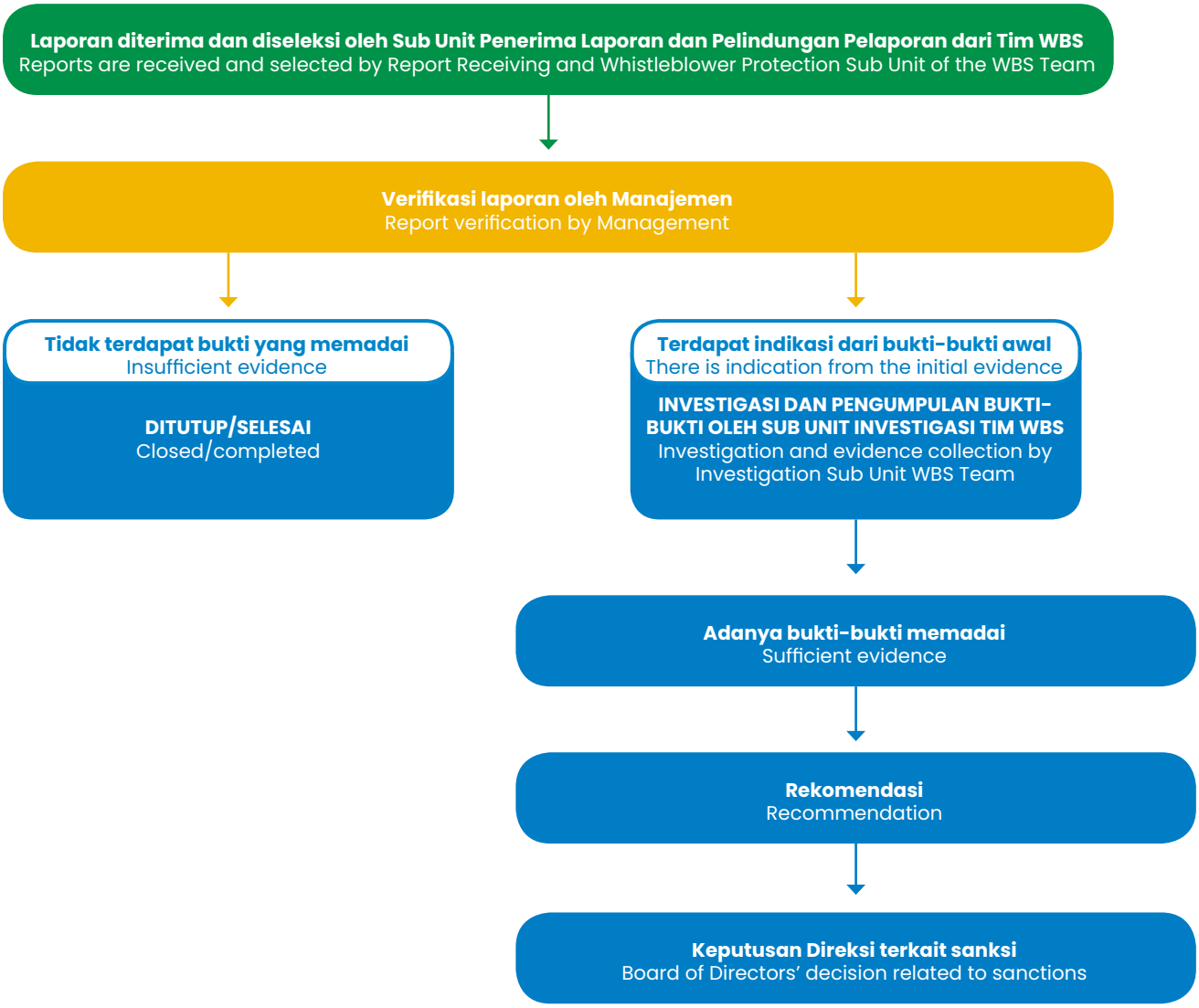
Mechanism of Report Submission

Prosedur Sistem Pelaporan WBS
WBS Reporting System



WHISTLEBLOWING SYSTEM

Mekanisme dan Tahapan Pelaporan Serta Penanganan Pengaduan
Mechanism and Stages of Reporting and Handling of Complaints



Saluran Pelaporan

Sarana Pelaporan pelanggaran antara lain melalui saluran di bawah ini:

***Email*: wbs.ptpn10@ptpn10.co.id**
***Fax*: +62 31 352316**
Telp: +62 31 3523143 pswt (110, 190)
Kotak Surat: Tim *Whistleblowing System*
PT Perkebunan Nusantara X
Jalan Jembatan Merah 3-11
Surabaya 60175

Reporting Channel

Reporting of Violation can be done through the following facilities:

Email: wbs.ptpn10@ptpn10.co.id
Fax: +62 31 352316
Tel.: +62 31 3523143 pswt (110, 190)
Mail Box: Whistleblowing System Team
PT Perkebunan Nusantara X
Jalan Jembatan Merah 3-11
Surabaya 60175

WHISTLEBLOWING SYSTEM

Jenis Pelanggaran / Type of Violation

Pelanggaran yang dilaporkan Reported violation	**Laporan harus memuat** Report shall contain
Korupsi Corruption	Kejadian apa yang dilaporkan Reported incident
Suap Bribery	Kapan terjadinya Time of incident
Pencurian Theft	Dimana terjadinya Location of incident
Pelanggaran hukum Legal violation	Siapa yang melakukannya dan yang terlibat Perpetrator(s) and involved individual(s)
Benturan kepentingan Conflict of interest	Berapa besar nilai kerugiannya Amount of loss
Inefisiensi Inefficiency	Kenapa pelanggaran dilakukan Reason for violation
	Dilengkapi bukti permulaan (data, gambar, dokumen, dll.) Supported with initial evidence (data, image, document, etc.)
	Data sumber informasi untuk pendalaman Information source data for a deep-dive

Sosialisasi Sistem Pelaporan Pelanggaran

Dalam menjalankan WBS lazimnya dimulai dengan proses sosialisasi, dan sosialisasi dilakukan kepada semua pemangku kepentingan yakni:

- Dewan Komisaris;
- Dewan Direksi;
- Karyawan;
- Pemasok;
- Konsumen;
- Masyarakat;
- Pemangku kepentingan lainnya.

Media Sosialisasi:

- Pemasangan spanduk;
- Brosur;
- Pembagian kartu;
- Majalah;
- Presentasi;
- *Website*: www.ptpn10.co.id.

Socialization of Violation Reporting System

In running the WBS, it typically starts with a socialization process, and the socialization is carried out to all stakeholders, namely:

- Board of Commissioners;
- Board of Directors;
- Employees;
- Suppliers;
- Consumers;
- Community/Public;
- Other stakeholders.

Socialization Media:

- Banner installation;
- Brochures;
- Distribution of cards;
- Magazine;
- Presentation;
- Website: www.ptpn10.co.id.

Perlindungan Bagi Pelapor

Guna mendorong keberanian untuk melaporkan adanya tindak pelanggaran, maka Perseroan menetapkan prosedur yang mampu menjamin kerahasiaan identitas pelapor serta memberikan perlindungan bagi pelapor. Perseroan berkomitmen untuk melindungi pelapor pelanggaran yang beritikad baik dan Perseroan akan patuh terhadap segala peraturan perundang-undangan yang terkait serta *best practices* yang berlaku dalam penyelenggaraan WBS.

Seorang pelapor pelanggaran akan mendapatkan perlindungan dari:

1. Pemecatan yang tidak adil;
2. Penurunan jabatan atau pangkat;
3. Pelecehan atau diskriminasi dalam segala bentuknya;
4. Catatan yang merugikan dalam *file* data pribadinya.

Perseroan melindungi Pelapor yang beretika baik, melalui:

1. Tersedianya fasilitas saluran pelaporan;
2. Jaminan kerahasiaan identitas pelapor apabila pelapor memberikan identitas serta informasi yang dapat digunakan untuk menghubungi pelapor;
3. Jaminan keamanan informasi dan perlindungan terhadap tindakan balasan dari terlapor, yang ditekankan disini, selain kerahasiaan dan keamanan pelapor dilindungi, pelapor sebaliknya juga bisa dikenai sanksi apabila pelaporan merupakan fitnah atau pelaporan palsu.

Selain kerahasiaan dan keamanan pelapor dilindungi, pelapor sebaliknya juga bisa dikenai sanksi apabila pelaporan merupakan fitnah atau pelaporan palsu.

Jumlah Laporan yang Masuk dan Penanganan Pengaduan Tahun 2020

Selama tahun 2020, terdapat 3 aduan yang berasal rekanan sebanyak 2 aduan dan internal sebanyak 1 aduan. Masing-masing aduan tersebut langsgung ditindaklanjuti oleh Bagian Satuan Pengawas Intern.

Protection for Reporters

In order to encourage people to report violations, the Company has established procedures that are able to guarantee the confidentiality of the reporter's identity and provide protection for the reporter. The Company is committed to protecting whistleblowers with good intentions and the Company will comply with all relevant laws and regulations as well as best practices that applies in implementing WBS.

A whistleblower will receive protection from:

1. Unfair dismissal;
2. Demotion in position or rank;
3. Harassment or discrimination in all its forms;
4. Adverse records in personal data files.

The Company protects Reporters with good ethics, through:

1. Availability of reporting channel facilities;
2. Guarantee of the confidentiality of the reporter's identity if the reporter provides identity and information that can be used to contact the reporter;
3. Information security guarantees and protection against retaliation from the reported party, which is emphasized here, in addition to the confidentiality and security of the reporter being protected, the reporter on the other hand can also be subject to sanctions if the report is slander or false.

In addition to protecting the confidentiality and security of the reporter, the reporter on the other hand can also be subject to sanctions if the report is defamatory or false reporting.

Number of Incoming Reports and Complaint Handling in 2020

During 2020, the Company received 3 complaints, consisting of 2 complaints from partners and 1 complaint from internal. Each of these complaints was immediately followed up by the Internal Audit Unit.

WHISTLEBLOWING SYSTEM

- Pada bulan Februari 2020, terdapat 1 aduan terkait dugaan adanya penyimpangan pelelangan tetes kurasan eks giling 2019 di salah satu pabrik gula yang dilakukan oleh oknum karyawan pabrik gula tersebut. Aduan tersebut disampaikan melalui surat tertulis kepada PTPN X dengan bukti permulaan berupa screenshot percakapan media komunikasi elektronik (WA), PPH penjualan tetes kurasan, dan 2 bukti tertulis lainnya (surat referensi dan surat keterangan pekerjaan). Setelah ditindaklanjuti oleh Bagian SPI, disimpulkan bahwa aduan tersebut tidak terbukti dikarenakan Pelaksanaan tender kurasan di pabrik gula tersebut telah sesuai dengan prosedur yang ada di PTPN X.

- Pada bulan Juni 2020, terdapat 1 aduan terkait dugaan adanya pungutan liar saat proses pengadaan barang & jasa di Kantor Pusat PTPN X yang dilakukan oleh oknum karyawan salah satu bagian. Aduan tersebut disampaikan kepada Kepala Bagian SPI dengan bukti permulaan berupa screenshot percakapan pribadi oknum dengan perusahaan/vendor melalui media komunikasi elektronik (WA), bukti transfer, dan PO yang dikeluarkan untuk perusahaan tersebut. Setelah ditindaklanjuti oleh Bagian SPI, disimpulkan bahwa aduan tersebut terbukti, yakni oknum karyawan tersebut melakukan pungutan liar (pungli) untuk kepentingan pribadi dilakukan tanpa sepengetahuan atasan dan rekan kerja.
- Pada bulan Desember 2020, terdapat 1 aduan terkait dugaan adanya penyalahgunaan dana yang sedianya digunakan untuk pembiayaan pekerjaan di lahan TS yang dilakukan oleh oknum karyawan pabrik gula tersebut. Aduan tersebut disampaikan melalui surat tanpa keterangan nama pengirim dan tidak disertai bukti permulaan. Setelah ditindaklanjuti oleh Bagian SPI, disimpulkan bahwa aduan tersebut tidak terbukti. Berdasar investigasi yang dilakukan oleh Tim SPI, permasalahan terjadi karena kurangnya koordinasi sehingga tim di unit usaha masih perlu meningkatkan komunikasi dan koordinasi agar tidak terjadi lagi pelampauan biaya atas RKAP.

- In February 2020, there was 1 complaint related to allegations of irregularities in the 2019 exmilled residual molasses tender at one sugar factory, which was conducted by an employee of sugar factory. The complaint was submitted through a written letter to PTPN X with preliminary evidence in the form of screenshots of electronic communication media (WA) conversations, VAT of residual molasses sales, and 2 other written evidences (reference letter and employment certificate). After being followed up by the Internal Audit Unit, it was concluded that the complaint was not proven since the holding of residual molasses tender at the sugar factory was in accordance with the Company's procedures.
- In June 2020, there was 1 complaint related to allegations of illegal levies during the procurement process for goods & services at the Company's Head Office, which was conducted by an employee of one of the divisions. The complaint was submitted to the Head of Internal Audit Unit with preliminary evidence in the form of screenshots of private conversations between the alleged person and the company/vendor through electronic communication media (WA), proof of transfer, and PO issued to the Company. After being followed up by the Internal Audit Unit, the complaint was proven to be true, namely that the employee was carrying out illegal levies (extortion) for personal interests without the knowledge of superiors and co-workers.
- In December 2020, there was 1 complaint related to the alleged misuse of funds that were originally used to finance the works on TS land, which conducted by an employee of the sugar factory. The complaint was submitted by unanimous letter with no preliminary evidence. After being followed up by the Internal Audit Unit, it was concluded that the complaint was not proven. Based on the investigation conducted by the Internal Audit Unit, the problem occurs due to lack of coordination so that the team in the business unit still needs to improve communication and coordination so that there will be no more cost overruns on the Company's Work Plan and Budget.

KEBERAGAMAN KOMPOSISI DEWAN KOMISARIS DAN DIREKSI

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Keberagaman komposisi Dewan Komisaris dan Direksi merupakan bagian dari upaya Perseroan untuk mendorong proses pengambilan keputusan yang lebih objektif, komprehensif, optimal, dan memiliki dampak positif terhadap pengawasan dan pengelolaan Perseroan. Keberagaman ini diharapkan dapat memperkaya sudut pandang dan kepentingan dalam proses pengambilan keputusan baik di tubuh Dewan Komisaris maupun Direksi, sehingga mampu memberikan nilai tambah bagi aspek operasional dan usaha Perseroan, serta penerapan Tata Kelola Perusahaan di lingkup Perseroan.

Perseroan belum memiliki kebijakan secara spesifik terkait keberagaman komposisi Dewan Komisaris dan Direksi. Belum adanya kebijakan ini terutama disebabkan proses nominasi dan remunerasi sepenuhnya berada di Kementerian BUMN dan *Holding* Perkebunan selaku pemegang saham. Namun, Perseroan telah memiliki *Board Manual* Dewan Komisaris dan Direksi yang mengatur komposisi dan kualifikasi keanggotaan memiliki latar belakang yang dapat mendukung kinerja operasional dan bisnis Perseroan.

Di bawah ini disajikan tabel keberagaman komposisi Dewan Komisaris dan Direksi Perseroan tahun 2020.

Diversity in the composition of the Board of Commissioners and Board of Directors is part of the Company's efforts to encourage a more objective, comprehensive, optimal and decision-making process that has a positive impact on the supervision and management of the Company. This diversity is expected to enrich the point of view and interest in decision- making processes in both Board of Commissioners and Board of Directors, thereby providing added value to the operational and business aspects of the Company, as well as the implementation of Corporate Governance within the Company.

The Company does not have specific policies regarding the diversity in the composition of the Board of Commissioners and Board of Directors. The absence of this policy is mainly due to the nomination and remuneration processes is fully in the Ministry of SOE and Holding Perkebunan as the shareholders. However, the Company has a Board Manual of Board of Commissioners and Board of Directors which regulates the composition and qualification of membership having background that can support the operational and business performance of the Company.

Below is a table of diversity in the composition of the Board of Commissioners and Board of Directors in 2020.

Tabel Keberagaman Komposisi Dewan Komisaris dan Direksi PTPN X

Table of Diversity in the Composition of the Company's Board of Commissioners and Board of Directors

Nama Name	**Kewarganegaraan** Nationality	**Latar Belakang Pendidikan** Educational Background	**Pengalaman Kerja** Work Experience	**Usia** Age	***Gender***
Dewan Komisaris | Board of Commissioners					
Wahyu Widodo (Komisaris Utama) (President Commissioner)	Indonesia	S1 Hukum Bachelor of Law	> 31 tahun > 31 years	59	Laki-laki Male
Arif Afandi (Komisaris Independen) (Independent Commissioner)	Indonesia	S2 Sosiologi Master of Sociology	> 35 tahun > 35 years	57	Laki-laki Male
Direksi | Boards of Directors					
Aris Tahorisman (Direktur) (Director)	Indonesia	S3 *Food Biotechnology*	> 31 tahun > 31 years	54	Laki-laki Male
Dimas Eko Prasetyo (SEVP *Operation*)	Indonesia	S1 Teknik Bachelor of Engineering	> 17 tahun > 17 years	41	Laki-laki Male
Septo Kuswitjahjono (SEVP *Business Support*)	Indonesia	S1 Ekonomi Bachelor of Engineering	> 27 tahun > 27 years	52	Laki-laki Male

TRANSPARANSI PRAKTIK *BAD GOVERNANCE*

TRANSPARENCY ON BAD GOVERNANCE PRACTICE

Laporan atas Aktivitas Perusahaan yang Mencemari Lingkungan

Selama tahun 2020, tercatat ada pengaduan lingkungan diterima oleh PTPN X, yaitu di Pesantren Baru. Pengaduan di PG Pesantren Baru tersebut berupa Luberan Tetes saat pelayanan tetes, sehingga merembes ke dalam air bawah tanah, dan berdampak kepada warna dan bau air sumur warga di sekitar PG Pesantren Baru. Terhadap pengaduan tersebut, Perseroan telah mengambil langkah yaitu menyelesaikan secara musyawarah mufakat dengan warga sekitar, sedangkan secara internal Perseroan memperbaiki prosedur pelayanan tetes ke angkutan milik Pembeli tetes. Per 31 Desember 2020, status pengaduan tersebut sudah selesai. Dalam dua pengaduan tersebut, PTPN X tidak mendapatkan denda atau sanksi atas yang dijatuhkan oleh regular/pengadilan.

Pengungkapan Pemenuhan Kewajiban Perpajakan

Sebagai perusahaan yang patuh terhadap semua peraturan yang berlaku, Perseroan telah melakukan pemenuhan terkait kewajiban dalam membayar pajak yang merupakan salah satu bentuk kontribusi Perseroan kepada negara. Di tahun 2020, Perseroan memberikan kontribusi terhadap negara dalam bentuk pembayaran pajak sebagai berikut:

Report on the Company's Activity Polluting the Environment

During 2020, there have been environmental complaints received by the Company, namely Pesantren Baru. The complaint at PG Pesantren Baru in the form of Molasses spilling during molasses service, which made it seeped into the underground water, and had an impact on the color and smell of the well water of residents around PG Pesantren Baru. With respect to these complaints, the Company has taken steps, namely to resolve it by consensus with local residents, while internally the Company has improved the procedures for providing molasses service to the transportation belonging to Molasses Buyers. As of December 31, 2020, the status of complaints has been resolved. In the two complaints, the Company has not received any fines or sanctions imposed by the regular/court.

Disclosure of Tax Obligation Fulfillment

As a company that complies with all applicable regulations, the Company has fulfilled its obligations in paying taxes which is one form of the Company's contribution to the state. In 2020, the Company contributed to the state in the form of tax payments as follows:

Jenis Pajak Tax Type	**2019**		**2020**		**Kenaikan (Penurunan)** Increase (Decline)	
	Jumlah (Rp-juta) Amount (IDR-million)	**Komposisi** Composition **(%)**	**Jumlah (Rp-juta)** Amount (IDR-million)	**Komposisi** Composition **(%)**	**Selisih (Rp-juta)** Difference (IDR-million)	**Persentase** Percentage **(%)**
PAJAK TAX						
PBB Land and Building Tax	9.730	5,96%	10.299	5,62%	569	5,85%
PPN Masukan Input VAT	70.667	43,27%	71.285	38,87%	619	0,88%
PPN Lebih/Kurang Bayar di SPT Masa PPN VAT Over/Underpayment on VAT Periodic Return	-4.747	-2,91%	17.965	9,80%	22.712	478,48%
PPh Pasal 21 Income Tax Article 21	33.726	20,65%	25.978	14,17%	(7.747)	-22,97%

TRANSPARANSI PRAKTIK BAD GOVERNANCE
TRANSPARENCY ON BAD GOVERNANCE PRACTICE

Jenis Pajak Tax Type	2019		2020		Kenaikan (Penurunan) Increase (Decline)	
	Jumlah (Rp-juta) Amount (IDR-million)	Komposisi Composition (%)	Jumlah (Rp-juta) Amount (IDR-million)	Komposisi Composition (%)	Selisih (Rp-juta) Difference (IDR-million)	Persentase Percentage (%)
PPh Pasal 22 Income Tax Article 22	10.238	6,27%	3.387	1,85%	(6.851)	-66,91%
PPh Pasal 23 Income Tax Article 23	5.169	3,17%	5.692	3,10%	523	10,12%
PPh Pasal 4 ayat (2) Income Tax Article 4 paragrpah (2)	7.441	4,56%	6.659	3,63%	(782)	-10,50%
PPh Badan 25/29 Corporate Income Tax 25/29	22.674	13,88%	37.445	20,42%	14.772	65,15%
Duty on the Acquisition of Land and Building Rights (BPHTB)	3.383	2,07%	0	0,00%	(3.383)	-100,00%
RETRIBUSI DAERAH REGIONAL RETRIBUTION						
Pajak Kendaraan Bermotor Vehicle Tax	758	0,46%	797	0,43%	39	5,17%
Retribusi Air Water Charges	3.658	2,24%	3.254	1,77%	(403)	-11,02%
Retribusi Penerangan Jalan (Listrik) Road Lighting Fee (Electricity)	509	0,31%	577	0,32%	69	13,45%
Retribusi Lainnya Other Retributions	98	0,06%	37	0,02%	(60)	-62%
Jumlah Total	**163.304**	**100,00%**	**183.380**	**100,00%**	**20.076**	**12,29%**

Total pajak yang dibayarkan Perseroan pada tahun 2020 sebesar Rp183,380 miliar mengalami kenaikan sebesar 12,29% atau setara dengan Rp20,076 miliar dibandingkan pembayaran pajak pada tahun 2019 sebesar Rp163,30 miliar. Komposisi terbesar dari kontribusi Perseroan terhadap negara dalam bentuk pembayaran pajak ini terdapat pada Pajak Pertambahan Nilai dan PPh Badan.

The total taxes paid by the Company in 2020 amounted to IDR183,380 billion, an increase of 12.29% or equivalent to IDR20.076 billion compared to tax payments in 2019 of IDR163.30 billion. The largest composition of the Company's contribution to the state in the form of tax payments include Value Added Tax and Corporate Income Tax

TRANSPARANSI PRAKTIK BAD GOVERNANCE
TRANSPARENCY ON BAD GOVERNANCE PRACTICE

Ketidaksesuaian Penyajian Laporan Tahunan dan Laporan Keuangan dengan Peraturan yang Berlaku dan Standar Akuntasi Keuangan (SAK)

Seluruh penyajian informasi dalam Laporan Tahunan ini, khususnya terkait kinerja keuangan dan hal-hal lainnya, mengacu pada Laporan Keuangan untuk tahun yang berakhir 31 Desember 2020 yang telah diaudit oleh Kantor Akuntan Publik (KAP) Purwantono, Sungkoro & Surja Penyajian dan pengungkapan laporan keuangan Perusahaan disusun dan disajikan sesuai Standar Akuntansi Keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan (PSAK), yang diterbitkan oleh Ikatan Akuntan Indonesia (IAI).

Non-Conformity of Annual Reports and Financial Statements Presentation with Applicable Regulations and Financial Accounting Standards (SAK)

The entire presentation of information in this Annual Report, particularly related to financial performance and other matters, refers to the Financial Statements for the year ended 31 December 2020 which have been audited by the Public Accounting Firm (KAP) Purwantono, Sungkoro & Surja Presentation and disclosure of the Company's financial statements prepared and presented in accordance with Indonesian Financial Accounting Standards, namely the Statement of Financial Accounting Standards (PSAK), issued by the Indonesian Institute of Accountants (IAI).

Kasus Terkait dengan Buruh dan Karyawan

Sepanjang tahun 2020 tidak terdapat kasus yang bersifat material dengan karyawan maupun serikat pekerja yang berpengaruh terhadap kinerja operasional dan keuangan Perseroan.

Cases Related to Workers and Employees

Throughout 2020 there were no material cases with employees or workers union that affected the Company's operational and financial performance.

Pengungkapan Segmen Operasi pada Laporan Keuangan

PTPN X terus berupaya untuk mengoptimalkan setiap segmen operasi dalam mendorong kinerja Perusahaan untuk meningkatkan nilai bagi para Pemegang Saham dan pemangku kepentingan lainnya. Dalam laporan keuangan tahun buku 2020 yang telah diaudit oleh Kantor Akuntan Publik Purwantono, Sungkoro & Surja Perseroan telah menerapkan PSAK 5 (Penyesuaian 2015) tentang Segmen Operasi. PTPN X mengklasifikasikan aktivitas usahanya menjadi lima segmen usaha yang terdiri atas segmen gula, segmen tetes, segmen tembakau, dan segmen lainnya. Selain itu, Perseroan memperhitungkan segmen operasi berdasarkan informasi geografis yakni Indonesia dan Negara-negara asing.

Disclosure on Operating Segment in Financial Statements

The Company continues striving to optimize each operating segment in encouraging its performance to increase value for Shareholders and other stakeholders. In the financial statements for 2020 fiscal year, which has been audited by Public Accounting Firm Purwantono, Sungkoro & Surja, the Company has implemented SFAS 5 (2015 Adjustment) regarding Operational Segment. PTPN X classifies its business activities into four business segments consisting of the sugar segment, the molasses segment, the tobacco segment, and other segments. In addition, the Company takes into account operating segment based on geographic information, namely Indonesia and foreign countries.

Kompetensi inti Perseroan adalah (i) budidaya tebu dan industri gula; (ii) budidaya dan proses pengolahan tembakau; dan (iii) pengelolaan energi terbarukan berbasis tebu.

Perseroan memantau hasil operasi dari unit usahanya secara terpisah guna keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Kesesuaian Buku Laporan Tahunan dan Laporan Tahunan Digital

Laporan Tahunan digital Perseroan baik yang disampaikan kepada pemegang saham, pemangku kepentingan, maupun yang telah diunggah pada situs web resmi telah sesuai dengan buku Laporan Tahunan yang dicetak dan diterbitkan oleh Perseroan.

The Company's core competencies include (i) sugarcane cultivation and sugar industry; (ii) tobacco cultivation and processing; and (iii) sugarcane-based renewable energy management.

The Company monitors the operating results of its business units separately for the purposes of making decisions regarding resource allocation and performance assessment. Segment performance is evaluated based on operating profit or loss and is measured consistently against operating profit or loss in the consolidated financial statements.

Compatibility of Printed Annual Report and Digital Annual Reports

The Company's digital Annual Report, whether submitted to shareholders, stakeholders, or uploaded on the official website, is in accordance with the Annual Report printed and published by the Company.

Perseroan tidak hanya mengemban misi ekonomi bagi pemegang saham, tetapi juga wajib mengambil peran aktif dalam memperhatikan kebutuhan pemangku kepentingan.

In addition to performing economic mission for the shareholders, the Company is also required to take an active role in paying attention to the needs of stakeholders.

TANGGUNG JAWAB SOSIAL PERUSAHAAN

CORPORATE SOCIAL RESPONSIBILITY

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN

SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

Perseroan menyadari bahwa dampak perubahan iklim mempengaruhi keberlanjutan masa depan dan merespons tantangan tersebut dengan berkomitmen menerapkan prinsip Keuangan Berkelanjutan dalam pelaksanaan tanggung jawab sosial perusahaan. Hal ini sejalan dengan tujuan PTPN X dalam mendukung pencapaian Pembangunan Berkelanjutan, pemenuhan harapan para pemangku kepentingan, dan kepatuhan terhadap peraturan perundang-undangan serta konsisten dengan norma-norma perilaku internasional.

Perseroan senantiasa mendukung konsep pembangunan berkelanjutan yang merupakan keinginan banyak pihak tentang keseimbangan antara *people, planet, partnership, peace,* dan *prosperity*. Di Indonesia, regulator telah mendorong upaya harmonisasi ini melalui tanggung jawab sosial perusahaan, atau *Corporate Social Responsibilty* (CSR).

The Company realizes that the impact of climate change affects future sustainability and responds to these challenges by committing to apply the principles of Sustainable Finance in the implementation of its corporate social responsibility. This is in line with the Company's objectives in supporting the achievement of Sustainable Development, meeting stakeholder expectations, and complying with laws and regulations as well as being consistent with international behavioral norms.

The Company consistently supports the concept of sustainable development, which is the purpose of many parties in regards to the balance between people, planet, partnership, peace, and prosperity. In Indonesia, regulators have encouraged this harmonization effort through corporate social responsibility (CSR).

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN
SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

Sebagai bagian dari *corporate citizen*, Perseroan berupaya untuk merealisasikan hal ini sesuai dengan kemampuan yang dimiliki. Dalam mengimplementasikan CSR, Perseroan mengadopsi ISO 26000 yang merupakan Panduan Tanggung Jawab Sosial (*Guidance on Social Responsibility*). Panduan ini merupakan salah satu referensi yang menjadi standar di dunia internasional. Di Indonesia, ISO 26000 telah diratifikasi oleh Pemerintah pada tahun 2010 dan dijadikan Standar Nasional (SNI) pada tahun 2012.

As part of corporate citizen, the Company strives to realize this matter in accordance with its capabilities. In implementing CSR, the Company adopted ISO 26000 Guidance on Social Responsibility. This guidance is one of the references used as international standards. In Indonesia, ISO 26000 was ratified by the Government in 2010 and was made as a National Standard (SNI) in 2012.

PTPN X senantiasa melakukan evaluasi atas dampak dari setiap keputusan dan kegiatan Perseroan terhadap masyarakat dan lingkungan alam. Oleh karenanya, tanggung jawab sosial telah diintegrasikan ke seluruh kegiatan Perseroan.

The Company constantly evaluates the impact of each of its decision and activity towards the community and the environment. Therefore, social responsibility has been integrated into all of the Company's activities.

Komitmen dan Kebijakan Tata Kelola Tanggung Jawab Sosial Perusahaan

Pendekatan yang digunakan Perseroan untuk memastikan keberlanjutan aktivitas program tanggung jawab sosial perusahaan adalah dengan menggunakan tujuh subjek inti tanggung jawab sosial yang ada dalam ISO 26000. Dalam hal ini, subjek ataupun lingkup yang menjadi fokus keberlanjutan bukan hanya kinerja ekonomi semata. Namun Perseroan berupaya penuh agar dapat memastikan keberlanjutan sesuai 7 (tujuh) subjek dalam ISO 26000 yang meliputi:

1. Tata kelola organisasi yang baik;
2. Penegakan hak asasi manusia;
3. Praktik ketenagakerjaan yang manusiawi dan berkeadilan;
4. Pengelolaan kegiatan perusahaan terhadap Lingkungan;
5. Prosedur operasi yang wajar;
6. Tanggung jawab terhadap konsumen;
7. Pelibatan dalam pengembangan masyarakat.

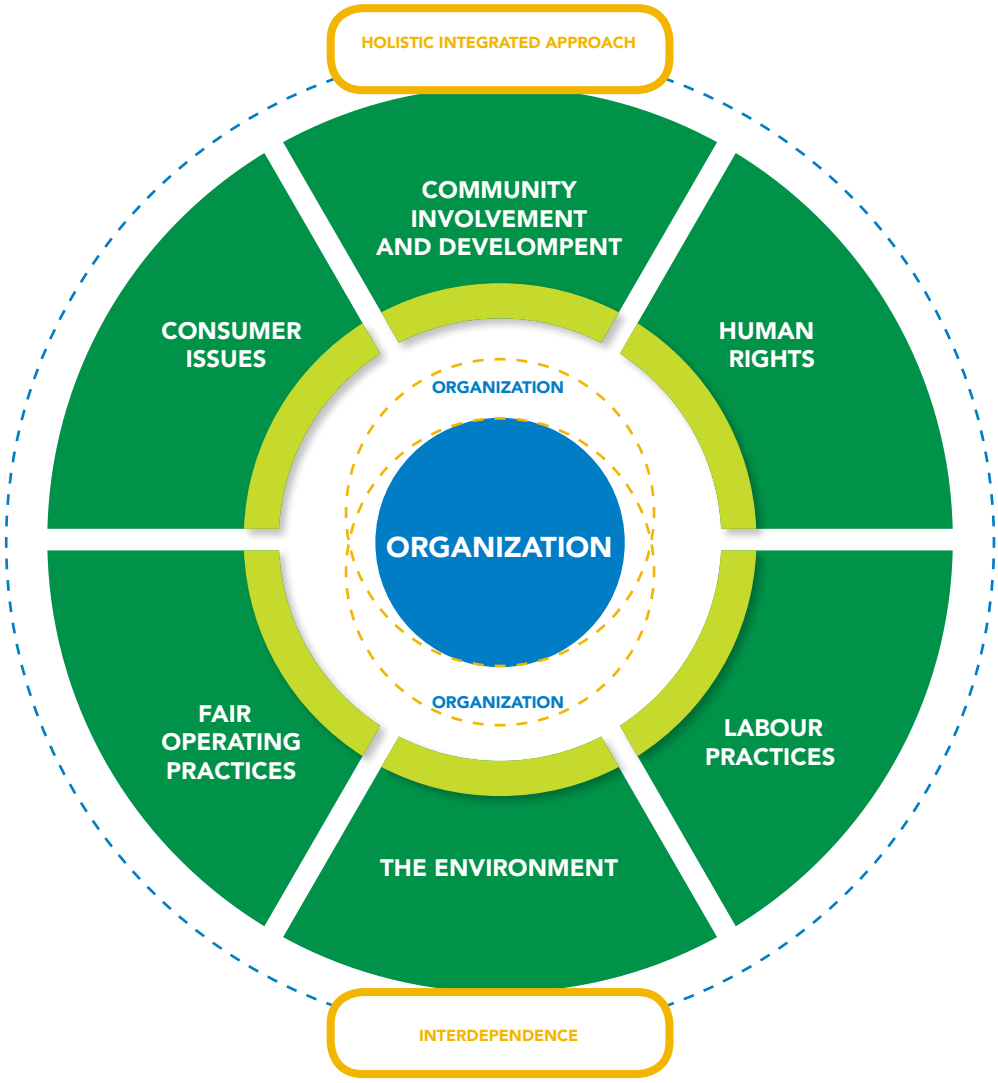
Commitment and Policy of Corporate Social Responsibility Governance

The approach used by the Company to ensure the sustainability of its corporate social responsibility program activities is to use the seven core social responsibility subjects contained in ISO 26000. In this case, the subject or scope which is the focus of sustainability is not only economic performance. However, the Company strives fully to ensure sustainability according to the 7 (seven) subjects in ISO 26000 which include:

1. Good organizational governance;
2. Enforcement of human rights;
3. Humane and fair labor practices;
4. Management of the Company's activities on the environment;
5. Fair operating procedures;
6. Responsibility to consumers;
7. Involvement in community development.

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN
SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

7 Subjek Inti Tanggung Jawab Sosial Berdasarkan ISO 26000
7 Core Subjects on Social Responsibility Based on ISO 26000



Berdasarkan pendekatan di atas, para pelaku bisnis di tuntut untuk menjalankan usahanya dengan semakin bertanggung jawab dan dapat berkontribusi positif terhadap lingkungan sosialnya untuk menciptakan pembangunan yang berkelanjutan, dan bukan hanya sekadar menciptakan keuntungan dari kegiatan usahanya.

Based on the above approach, business players are demanded to conduct their business more responsibly and contribute positively to their social environment in creating sustainable development, and not just to create profits from their business activities.

Untuk mencapai keberhasilan dari bisnis yang dijalankan, Perseroan menyadari bahwa tidak hanya ditentukan oleh kinerja manajemen dan operasional yang baik, melainkan juga karena didukung oleh masyarakat dan lingkungan di mana Perseroan menjalankan kegiatan usaha.

The Company realizes that the success of its business is not only determined by good management and operational performance, but also supported by the community and the environment where the Company runs its business activities.

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN
SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

PTPN X menyadari betapa pentingnya kesejahteraan masyarakat, ketertiban umum, suasana kondusif dan rasa aman di dalam masyarakat di mana hubungan yang penuh toleransi menjadi dasar terpenting bagi kelangsungan sebuah perusahaan, oleh karena itu, Perseroan turut berpartisipasi guna meningkatkan kesejahteraan masyarakat. Perseroan menjalankan Tanggung Jawab Sosial Perusahaan dalam rangka membentuk korporasi sebagai sebuah bagian integral dari masyarakat. Perseroan tidak hanya mengemban misi ekonomi bagi pemegang saham, tetapi juga wajib mengambil peran aktif dalam memperhatikan kebutuhan pemangku kepentingan Perseroan.

The Company realizes the importance of public welfare, public order, a conducive atmosphere, and a sense of security in the community in which a tolerant relationship is the most important foundation for the Company's existence. Hence, the Company participates in improving public welfare. The Company conducts Corporate Social Responsibility in order to establish the corporation as an integral part of the community. The Company is not only carrying out an economic mission for the shareholders, but must also take an active role in paying attention to the needs of the Company's stakeholders.

Untuk itu, Perseroan menetapkan program tanggung jawab sosial (*corporate social responsibility*) sebagai upaya strategis dalam rangka mempertahankan dan meningkatkan hubungan yang harmonis antara Perseroan dengan lingkungan masyarakat sehingga tercipta kondisi yang kondusif dalam mendukung pengembangan usaha dan pertumbuhan Perseroan yang berkelanjutan.

Therefore, the Company has established a corporate social responsibility program as a strategic effort to maintain and enhance a harmonious relationship between the Company and the community to create conducive condition to support the Company's business development and sustainable grow.

Dasar Pelaksanaan Tanggung Jawab Sosial Perusahaan

Dasar pelaksanaan program Tanggung Jawab Sosial Perusahaan yang ditetapkan dan dilaksanakan Perseroan, mengacu pada peraturan-peraturan dan ketentuan yang berlaku dan merupakan landasan bagi Perseroan dalam melaksanakan program-program CSR, yaitu antara lain:

1. Undang-Undang No. 19 tahun 2003 tentang BUMN:
   a. Pasal 2 mengemukakan bahwa salah satu maksud dan tujuan pendirian BUMN adalah turut aktif memberikan bimbingan dan bantuan kepada pengusaha golongan ekonomi lemah, koperasi, dan masyarakat.
   b. Pasal 88 mengemukakan bahwa BUMN dapat menyisihkan sebagian laba bersihnya untuk keperluan pembinaan usaha kecil/koperasi serta pembinaan masyarakat sekitar BUMN.
2. Undang-Undang No. 32 Tahun 1998 tentang Pembinaan dan Pengembangan Usaha Kecil.
3. Undang-Undang No. 20 Tahun 2008 tentang Usaha Mikro, Kecil dan Menengah.

Legal Basis of the Implementation of Corporate Social Responsibility

The basis for the implementation of Corporate Social Responsibility program established and implemented by the Company, refers to the prevailing laws and regulations, which used as the foundation for the Company in implementing CSR programs, namely, among others:

1. Law No. 19 of 2003 concerning State-Owned Enterprises/SOEs
   a. Article 2 states that one of the purposes and objectives of the establishment of SOE is to actively participate in providing guidance and assistance to entrepreneurs from low economic groups, cooperatives, and the community.
   b. Article 88 states that SOEs may set aside part of their net income for the purposes of fostering small businesses/cooperatives and fostering the surrounding communities.
2. Law No. 32 of 1998 concerning Small Business Empowerment and Development.
3. Law No. 20 of 2008 concerning Micro, Small, and Medium Enterprises.

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN
SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

4. Undang-Undang No. 25 Tahun 2007 tentang Penanaman Modal (pasal 15 (b)) yang berisi, "Setiap penanam modal berkewajiban melaksanakan tanggung jawab sosial perusahaan. Yang dimaksud dengan "tanggung jawab sosial perusahaan" adalah tanggung jawab yang melekat pada setiap perusahaan penanaman modal untuk tetap menciptakan hubungan yang serasi, seimbang, dan sesuai dengan lingkungan, nilai, norma dan budaya masyarakat setempat".
5. Undang-undang No. 1 Tahun 1970 tentang Keselamatan Kerja.
6. Undang-Undang No. 8 Tahun 1999 Perlindungan Konsumen.
7. Undang-Undang No. 13 Tahun 2003 tentang Ketenagakerjaan.
8. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara yang Bersih dan Bebas dari Korupsi, Kolusi dan Nepotisme.
9. Undang-Undang Republik Indonesia No. 20 Tahun 2001 tentang Perubahan atas Undang-Undang Republik Indonesia No. 31 Tahun 1999 tentang Pemberantasan Tindak Pidana Korupsi.
10. Peraturan Pemerintah No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja.
11. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 dan perubahannya No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.
12. Peraturan Menteri BUMN No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.
13. Peraturan Menteri BUMN No. PER-03/MBU/12/2016 tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.
14. Peraturan Menteri BUMN No. PER-02/MBU/7/2017 tentang Perubahan Kedua Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.

4. Law No. 25 of 2007 concerning Capital Investment (article 15 (b)), which states "Every investor shall carry out corporate social responsibility. What is meant by "corporate social responsibility" is the responsibility attached to every investment company to continue creating harmonious, balanced, and suitable relationships with the environment, values, norms and culture of the local community."
5. Law No. 1 of 1970 concerning Occupational Safety.
6. Law No. 8 of 1999 concerning Consumer Protection
7. Law No. 13 of 2003 concerning Manpower.
8. Law No. 28 of 1999 concerning State Administrators who are Clean and Free from Corruption, Collusion and Nepotism.
9. Law of the Republic of Indonesia No. 20 of 2001 concerning Amendments to the Law of the Republic of Indonesia No. 31 of 1999 concerning Eradication of Corruption Crime.
10. Government Regulation No. 50 of 2012 concerning the Implementation of Occupational Safety and Health Management System.
11. Regulation of the Minister of SOEs No. PER-01/MBU/2011 dated August 1, 2011 and its Amendment No. PER-09/MBU/2012 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.
12. Regulation of the Minister of SOEs No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises.
13. Regulation of the Minister of SOEs No. PER-03/MBU/12/2016 concerning Amendment to Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises.
14. Regulation of the Minister of SOEs No. PER-02/MBU/7/2017 concerning the Second Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises.

15. Peraturan Menteri BUMN No. PER-02/MBU/04/2020 tanggal 2 April 2020 tentang Perubahan Ketiga Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.

16. Surat Edaran Menteri Negara BUMN No. SE-02/MBU/Wk/2012 tanggal 23 Februari 2012 tentang Penetapan Pedoman Akuntansi Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.

17. ISO 26000
    Telah diratifikasi oleh Pemerintah pada tahun 2010 dan dijadikan Standar Nasional (SNI) pada 2012, dengan 7 (tujuh) subjek inti yaitu:
    a. Tata kelola organisasi yang baik;
    b. Penegakan hak asasi manusia;
    c. Praktik ketenagakerjaan yang manusiawi dan berkeadilan;
    d. Dampak kegiatan perusahaan terhadap lingkungan;
    e. Prosedur operasi yang wajar;
    f. Tanggung jawab terhadap konsumen;
    g. Pelibatan dalam pengembangan masyarakat.

15. Regulation of the Minister of SOEs No. PER-02/MBU/04/2020 dated April 2, 2020 concerning the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises.
16. Circular Letter of the Minister of SOEs No. PER-02/MBU/Wk/2012 dated February 23, 2012 concerning Establishment of Accounting Guidelines for Partnership Program and Community Development Program of State-Owned Enterprises.
17. ISO 26000
    The Government has ratified ISO 26000 in 2010 and made into National Standard (SNI) in 2012, with 7 (seven) core subjects, namely:
    a. Good organizational governance;
    b. Enforcement of human rights;
    c. Humane and fair labor practices;
    d. Impact of the Company's activities on the environment;
    e. Fair operating procedures;
    f. Responsibility to the consumer;
    g. Involvement in community development.

Disamping itu, sebagai anak usaha dari Badan Usaha Milik Negara (BUMN) PT Perkebunan Nusantara III (Persero), Perseroan mengimplementasikan Peraturan Menteri BUMN No. PER-02/MBU/04/2020 tanggal 2 April 2020 tentang Perubahan Ketiga Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara. Program Kemitraan dan Bina Lingkungan (PKBL) ini menjadi komitmen Perseroan untuk turut mewujudkan entitas usaha yang berkontribusi terhadap perkembangan masyarakat Indonesia.

In addition, as a subsidiary of the State-Owned Enterprise (SOE) PT Perkebunan Nusantara III (Persero), the Company implements Regulation of the Minister of SOEs No. PER-02/MBU/04/2020 dated April 2, 2020 concerning the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises. The Partnership and Community Development Program (PKBL) is a commitment of the Company to help realizing business entities which contribute to the development of Indonesian people.

Uji Tuntas/*Due Diligence* Terhadap Dampak Sosial, Ekonomi dan Lingkungan dari Kegiatan Perusahaan

Perseroan selalu berusaha melibatkan lingkungan masyarakat dalam merencanakan maupun menjalankan kegiatan CSR, dengan terlebih dahulu melakukan pemetaan kondisi lingkungan masyarakat dari sisi sosial, budaya, ekonomi, kesehatan dan pendidikan.

Due Diligence on Social, Economic and Environmental Impacts of the Company's Activities

The Company always tries to involve the community in planning and implementing CSR activities, by first mapping the community's environmental conditions in terms of social, cultural, economic, health and educational aspects.

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Dengan pemetaan itu, Perseroan bertujuan agar program yang dijalankan sesuai dengan kebutuhan lingkungan masyarakat setempat, serta selaras dengan kebutuhan dan/atau keinginan para pemangku kepentingan. Dengan cara ini, diharapkan para pemangku kepentingan turut merasa memiliki program yang akan dijalankan Perseroan.

With this mapping, the Company aims to ensure that the programs implemented are in accordance with the needs of the local community, as well as in line with the needs and/or desires of the stakeholders. By doing this, it is expected that stakeholders will perceive that they also own the program to be carried out by the Company.

Uji tuntas kegiatan operasional Perseroan dan dampaknya terhadap ekonomi, lingkungan maupun sosial dipetakan berdasarkan tingkatan materialitas suatu subjek serta matriks risiko negatif yang mungkin muncul. Berdasarkan matriks ini, Perseroan memetakan subjek maupun isu penting yang mempengaruhi Perseroan dan pembangunan berkelanjutan. Subjek maupun isu prioritas dirumuskan untuk kemudian dirancang sebagai program yang dapat memastikan keberlanjutan bagi para pemangku kepentingan.

Due diligence of the Company's operational activities and their impact on the economy, environment and social are mapped based on the materiality level of a subject and the negative risk matrix that may arise. Based on this matrix, the Company maps important subjects and issues that affect both the Company and sustainable development. Subjects and priority issues are formulated to then be designed as a program that can ensure sustainability for stakeholders.

Dalam aspek ekonomi, sebagai entitas usaha Perseroan memiliki tanggung jawab untuk memastikan kinerja ekonomi yang berkelanjutan, bersih dari praktik korupsi serta memiliki manfaat bagi pemangku kepentingan yang lain. Pada aspek lingkungan, Perseroan melaksanakan kaji risiko lingkungan hidup Identifikasi Aspek dan Dampak Lingkungan Hidup, untuk menentukan risiko lingkungan dari kegiatan operasional dan langkah pengendaliannya. Sementara pada aspek sosial, perhatian Perseroan tidak hanya pada pemangku kepentingan internal, melainkan juga eksternal.

In terms of economic aspect, as a business entity, the Company has the responsibility to ensure sustainable economic performance, free from corruption practices, and have benefits for other stakeholders. In terms of environmental aspect, the Company carries out environmental risk assessment, Identification of Environmental Aspect and Impact, to determine the environmental risk of the Company's operational activities and its control measures. While in terms of social aspect, the Company's attention is not only on internal stakeholders, but also external.

Stakeholder Penting yang Terdampak atau Berpengaruh atas Dampak dari Kegiatan Perusahaan

Sebagai perusahaan yang bergerak pada bidang perkebunan, dalam kegiatan usahanya, Perseroan berinteraksi dengan berbagai *stakeholder* baik secara langsung maupun tidak langsung berpengaruh atau terdampak dari kegiatan Perseroan. Pemangku kepentingan yang berpengaruh atau terdampak dari kegiatan usaha Perseroan dapat dijabarkan sebagai berikut:

Important Stakeholders Affected or Influenced by the Impacts of the Company's Activities

As a company engaging in plantation sector, in its business activities, the Company interacts with various stakeholders, which both directly and indirectly influenced or affected by the Company's activities. Stakeholders who are influential or affected by the Company's activities are as follows:

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Pemangku Kepentingan Stakeholders	**Bentuk Pelibatan** Definition	**Pengaruh/Dampak dari Kegiatan Perseroan** Influence/Impact of the Company's Activities
Pemegang Saham Shareholder	RUPS, Laporan Kinerja GMS, Performance Report	Kinerja keuangan Perseroan akan berdampak terhadap besarnya nilai manfaat bagi pemegang saham The Company's financial performance shall have impact on the amount of benefits value given to the shareholder
Karyawan Employee	Serikat Karyawan, Perjanjian Kerja Bersama, Pendidikan dan Pelatihan Workers Union, Collective Labor Agreement, Education and Training	Terjaminnya kesejahteraan karyawan beserta keluarganya; Suasana kerja yang kondusif, sehat, dan aman; jenjang karier dan penilaian kinerja yang adil dan transparan; pemenuhan hak-hak karyawan; meningkatkan efektivitas hubungan manajemen dan karyawan Employees' welfare and their families are guaranteed; A conducive, healthy and safe work environment; career path and fair and transparent performance assessment; fulfillment of employee rights; improve the effectiveness of management and employee relations
Pemerintah Government	Kepatuhan terhadap Peraturan; Kesehatan perusahaan; Compliance with the Regulations; the Company's health	Kontribusi ekonomi pada Pemerintah (pajak) dan kegiatan peningkatan ekonomi masyarakat melalui kegiatan CSR Economic contribution to the Government (tax) and community economic improvement activities through CSR activities
Masyarakat Community	Kegiatan bisnis Perseroan, Kegiatan *Corporate Social Responsibility* The Company's business activities, Corporate Social Responsibility activities	Kegiatan bisnis Perseroan memberikan dampak terhadap peningkatan kualitas hidup masyarakat, dan melalui kegiatan CSR, dapat meningkatkan perekonomian masyarakat seiring dengan pemberdayaan masyarakat secara berkelanjutan melalui pembangunan kesejahteraan masyarakat, baik fisik maupun non-fisik. The Company's business activities have an impact on improving the quality of life of the community, and through CSR activities, can improve the community's economy in line with sustainable community empowerment through the development of community welfare, both physical and non-physical.
Konsumen/Pelanggan Consumer/Customer	*Product Knowledge,* Survei Kepuasan Pelanggan Product Knowledge, Customer Satisfaction Survey	Mendapatkan manfaat dari produk atau jasa Perseroan dalam rangka meningkatkan kapasitas dan kapabilitasnya Getting the benefits from the Company's products or services in order to increase its capacity and capability
Mitra Kerja/Rekan/ Pemasok/ *Vendor* Business Partner/ Supplier/Vendor	Kontrak dan Perjanjian Kerja Sama, Proses Operasional Contracts and Cooperation Agreements, Operating Processes	Proses pengadaan yang adil dan transparan; Proses evaluasi yang objektif; Hubungan yang harmonis; Fair and transparent procurement process; Objective evaluation process; Harmonious relationship;
Media Massa Mass Media	Siaran Pers/Keterbukaan Informasi Press Release/Information transparency	Kegiatan Perseroan yang disampaikan oleh media massa, akan berpengaruh terhadap tingkat pengetahuan dan pemahaman masyarakat akan industri di sektor perkebunan The Company's activities, which are conveyed by the mass media, shall affect the level of public knowledge and understanding of the industry in the plantation sector

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Isu-isu Penting Sosial Ekonomi dan Lingkungan Terkait Dampak Kegiatan Perusahaan

Menyadari kegiatan operasional Perseroan di sektor perkebunan yang dapat berdampak terhadap lingkungan dan kehidupan sosial masyarakat sekitar, Perseroan berkomitmen untuk menyelaraskan kinerja usaha dengan pemberian manfaat untuk masyarakat dan lingkungan hidup sebagai bagian dari pemangku kepentingan Perseroan.

Dalam menentukan isu penting aspek sosial, ekonomi dan lingkungan terkait dampak dari kegiatan usaha, Perseroan melakukan uji tuntas pada level operasional. Isu ini kemudian dijadikan dasar bagi Perseroan untuk memprioritaskan penanggulangannya dengan melakukan berbagai pendekatan.

Pemetaan risiko dan pengelolaan dampak yang ditimbulkan dari kegiatan usaha Perseroan terhadap aspek sosial, ekonomi dan lingkungan adalah sebagai berikut:

Important Social Economic and Environmental Issues related to the Impact of the Company's Activities

Recognizing the Company's operational activities in the plantation sector which can impact the environment and social life of the surrounding community, the Company is committed to aligning its business performance with the provision of benefits to the community and the environment as part of the Company's stakeholders.

In determining important issues of social, economic and environmental aspects related to the impact of business activities, the Company conducts due diligence at the operational level. These issues are further used as the basis for the Company to prioritize its resolution by taking various approaches.

The risk mapping and management of the impacts arising from the Company's business activities on social, economic and environmental aspects are as follows:

Aspek Aspect	**Topik Material** Material Topics	**Pendekatan Manajemen** Management Approach
Lingkungan Environment	Kepatuhan lingkungan Environmental compliance	Kesesuaian praktik pengelolaan lingkungan dengan regulasi yang berlaku Compliance of environmental management practices with the prevailing regulations
	Energi Energy	Pengelolaan penggunaan energi Management of the use of energy
	Air Water	Penggunaan sumber dan volume air, serta penanganan air buangan Use of water source and volume, as well as waste water treatment
	Efluen dan limbah Effluent and waste	Pengelolaan air limbah sehingga tidak mencemari lingkungan Waste water management to prevent pollution on the environment
	Emisi Emission	Pengawasan dan pengelolaan atas buangan emisi yang dihasilkan Supervision and management of the generated waste emissions

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Aspek Aspect	**Topik Material** Material Topics	**Pendekatan Manajemen** Management Approach
Ekonomi Economy	Nilai ekonomi langsung Direct economic value	Berupaya memperkuat pencapaian dan kinerja Perseroan selama tahun pelaporan Strive to strengthen the Company's achievements and performance during the reporting year
	Anti korupsi Anti corruption	Memperkuat komitmen untuk menyelenggarakan operasional Perseroan secara bersih, jujur dan transparan. Strengthening the commitment to conduct the Company's operations in a clean, honest and transparent manner.
	Dampak ekonomi tidak langsung Indirect economic impact	Meningkatkan manfaat atas keberadaan Perseroan bagi masyarakat maupun konsumen Increase the benefits of the Company's presence to the community and consumers
Sosial Social	Kepatuhan Sosial Ekonomi Socio-Economic Compliance	Berkomitmen dalam mentaati peraturan tentang sosial ekonomi, seperti ketenagakerjaan, bersaing sehat, dan non-diskriminasi Commit to obeying socio-economic regulations, such as employment, fair competition, and non-discrimination
	Kesehatan dan keselamatan kerja Occupational Health and Safety	Pengelolaan kegiatan operasional berlandaskan kesehatan dan keselamatan kerja Management of operational activities based on occupational health and safety
	Kepegawaian Staffing	Memperkuat strategi pengelolaan SDM sebagai aset penting bagi keberlanjutan usaha Perseroan Strengthening the HR management strategy as an important asset for the sustainability of the Company's business
	Pelatihan dan pendidikan Training and Education	Melakukan peningkatan kompetensi karyawan Increase employee competency
	Penilaian sosial pemasok Supplier social assessment	Seleksi mitra kerja operasional berdasarkan aspek kesehatan dan keselamatan kerja Selection of operational partners based on occupational health and safety aspects
	Sosial Masyarakat Community Social	Melakukan pendekatan secara persuasif, bahwa keberadaan Perseroan dapat memberikan nilai tambah bagi masyarakat dan lingkungan sekitar Taking a persuasive approach, that the existence of the Company can provide added value to the community and the surrounding environment

Lingkup Tanggung Jawab Sosial Perusahaan

Perseroan dalam menerapkan tanggung jawab sosial perusahaan, membagi ke dalam 4 (empat) aspek pokok, yaitu: aspek lingkungan hidup; praktik ketenagakerjaan, kesehatan, dan keselamatan kerja; pengembangan sosial dan kemasyarakatan; serta tanggung jawab barang dan/atau jasa. Keempat aspek inilah yang menjadi dasar pelaksanaan program CSR yang dilakukan Perseroan dalam menjalin hubungan harmonis untuk mencapai pertumbuhan yang berkelanjutan.

Scope of Corporate Social Responsibility

In implementing corporate social responsibility, the Company divides the implementation of CSR activities into 4 (four) main aspects, namely: environmental aspect; employment/labor practices, occupational health and safety; social and community development; and responsibility to goods and/or services. These aspects are the basis for the implementation of CSR programs conducted by the Company in establishing harmonious relationships to achieve sustainable grow.

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Sebagai BUMN, pengembangan sosial kemasyarakatan yang dilakukan Perusahaan juga mengacu pada Peraturan Menteri Negara BUMN No. PER-09/MBU/07/2015 tanggal 3 Juli 2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara beserta perubahan pertama No. PER-03/MBU/12/2016 tanggal 16 Desember 2016; perubahan kedua No. PER-02/MBU/7/2017 tanggal 5 Juli 2017 dan perubahan ketiga No. PER-02/MBU/04/2020 tanggal 02 April 2020.

As a State-Owned Enterprise, in carrying out social development, the Company also refers to the Regulation of the Minister of State of SOEs No. PER-09/MBU/07/2015 dated July 3, 2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises and the First Amendment No. PER-03/MBU/12/2016 dated December 16, 2016; Second Amendment No. PER-02/ MBU/7/2017 dated July 5, 2017 and the Third Amendment No. PER-02/MBU/04/2020 dated April 2, 2020.

PKBL terdiri atas Program Kemitraan Usaha Kecil dan Pembinaan Lingkungan oleh Perseroan melalui pemanfaatan dana dari bagian laba Perseroan. PKBL adalah bentuk tanggung jawab Perseroan kepada masyarakat dan lingkungan melalui partisipasi aktif Perseroan dalam memberikan bimbingan dan bantuan kepada masyarakat dan lingkungan untuk meningkatkan kemampuan masyarakat dalam menciptakan nilai ekonomi serta melakukan kegiatan bina lingkungan yang bersifat bantuan dalam rangka meningkatkan kesejahteraan sosial masyarakat serta menyalurkan bantuan bagi para korban bencana alam dan membangun sarana dan prasarana untuk memenuhi kebutuhan masyarkat.

Partnership and Community Development Program (PKBL) consists of the Small Business Partnership and Environmental Development Program by the Company through the utilization of funds from the Company's profit share. PKBL is a form of the Company's responsibility to the community and the environment through its active participation in providing guidance and assistance to the community and the environment in enhancing the community's ability to create economic value as well as conduct community development activities (assistance) in order to improve social welfare of the community and distribute aid to the victims of natural disasters and build facilities and infrastructure to meet the needs of the community.

Secara garis besar, program PKBL yang dilakukan Perseroan difokuskan pada beberapa bidang utama, yaitu:

In general, the Company conducted PKBL program by focusing on several main areas, namely:

Program Kemitraan Partnership Program	**Program Bina Lingkungan** Community Development Program
1. Industri 2. Perdagangan 3. Pertanian 4. Peternakan 5. Perkebunan 6. Perikanan 7. Jasa 8. Dana Pemb. Kemitraan 9. Lainnya	1. Pendidikan dan Pelatihan 2. Korban Bencana Alam 3. Peningkatan kesehatan 4. Peningkatan Prasarana & Sarana Umum 5. Sarana Ibadah 6. Pelestarian Alam 7. Sosial Kemasyarakatan 8. Peningkatan Kapasitas Mitra Binaan
1. Industry 2. Trade 3. Agriculture 4. Livestock 5. Plantation 6. Fisheries 7. Services 8. Partnership Development Fund 9. Others	1. Education and Training 2. Victims of Natural Disasters 3. Health Improvement 4. Improvement of Public Infrastructure & Facilities 5. Worship Facilities 6. Natural Conservation 7. Social Community 8. Capacity Building for Fostered Partners

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Strategi dan Program Kerja Perusahaan dalam Menangani Isu-isu Sosial, Ekonomi dan Lingkungan

Pengelolaan program CSR di lingkup Perseroan dilakukan melalui koordinasi dari beberapa Unit/Divisi dengan tanggung jawab masing-masing sesuai kategori program, seperti yang tergambar di bawah ini.

The Company's Strategies and Work Programs in Dealing with Social, Economic and Environmental Issues

The management of CSR programs within the Company is carried out through coordination of several Units/Divisions with their respective responsibilities according to program categories, as illustrated below.

	Aspek CSR CSR Aspects	Penanggungjawab di Lingkup Perseroan Responsible Party within the Company
Tanggung Jawab Sosial Perusahaan Corporate Social Responsibility	**Lingkungan** Environment	**Bagian Teknik & Pengolahan** Engineering & Processing Division
	Praktik Ketenagakerjaan, Kesehatan, dan Keselamatan Kerja Employment/Labor Practices, Occupational Health and Safety	**Bagian SDM & Umum dan Bagian Teknik & Pengolahan** HR & General Affairs Division and Engineering & Processing Division
	Pengembangan Sosial dan Kemasyarakatan Social and Community Development	**Bagian Sekretaris Perusahaan & PKBL** Corporate Secretary & PKBL Division
	Tanggung Jawab Konsumen serta Barang dan/atau Jasa Responsibility to Consumers and Goods and/or Services	**Bagian Keuangan & Akuntansi dan Bagian Pengadaan & Jasa** Finance & Accounting Division and Procurement & Services Division

Pengelola dan penanggung jawab program CSR Perseroan ini, memiliki strategi dan program kerja, melalui kebijakan tanggung jawab sosial perusahaan dalam rangka menangani isu-isu sosial, ekonomi dan lingkungan. Lebih dari itu, realisasi program CSR yang dijalankan diukur keberhasilannya melalui evaluasi berkala dengan memerhatikan parameter-parameter standar baik aspek ekonomi, sosial maupun lingkungan yang berlaku.

The manager and responsible party of the Company's CSR program, has strategies and work programs, through corporate social responsibility policies in dealing with social, economic and environmental issues. Moreover, the realization of CSR programs is measured by its success through periodic evaluations by considering standard parameters including the applied economic, social and environmental aspects.

Selain itu, dalam strategi CSR Perseroan, juga lebih ditekankan pada upaya menciptakan manfaat bagi Perseroan dan *stakeholders* dalam rangka membangun hubungan yang berkelanjutan dan memperkuat keberlanjutan pertumbuhan Perseroan.

Furthermore, in the Company's CSR strategy, more emphasis is placed on efforts to create benefits for the Company and stakeholders in order to build sustainable relationships and strengthen the Company's sustainable growTahun

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Pengelola dan penanggung jawab program CSR Perseroan ini, memiliki strategi dan program kerja masing-masing, seperti yang tergambar di bawah ini.

The manager and responsible party of the Company's CSR program, has their respective work strategies and programs, as illustrated below.

Aspek Aspect	**Strategi** Strategy	**Program Kerja** Work Program
Sosial Social	Menekankan pada strategi tanggung jawab sosial dan bina lingkungan serta kegiatan sosial kemasyarakatan lainnya dalam bentuk bantuan dan pengembangan sarana/prasarana untuk masyarakat sekitar Emphasize social responsibility and community development strategies as well as other social activities in the form of assistance and development of facilities/infrastructure for the surrounding community	• Meningkatkan kompetensi usaha kecil sehingga dapat menjadi tangguh dan mandiri • Memberikan manfaat kepada masyarakat dalam bentuk bantuan korban bencana alam, peningkatan kesehatan, pendidikan & kesehatan, pengembangan sarana/ prasarana umum, Sarana Ibadah, Pelestarian Lingkungan, dll • Increase the competency of small businesses to enable them in becoming strong and independent • Provide benefits to the community in the form of assistance for victims of natural disasters, health improvement, education & health, development of public facilities/infrastructure, Worship Facilities, Environmental Preservation, etc.
Ekonomi Ekonomi	Pencapaian dan kinerja Perseroan bergantung pada pengelolaan SDM, konsumen dan hubungan dengan mitra kerja. Untuk memperkuat kinerja Perseroan, dilakukan strategi sebagai berikut: • Menekankan tidak terdapatnya konflik kepentingan dalam setiap keputusan bisnis, terkait dengan operasi yang adil • Menekankan pada strategi pemenuhan hak-hak karyawan termasuk pemenuhan hak asasi manusia terkait ketenagakerjaan, kesehatan dan keselamatan kerja karyawan • Menekankan pada strategi kepuasan konsumen/pelanggan termasuk pemenuhan hak konsumen/pelanggan The Company's achievements and performance depend on the management of human resources, consumers and relationships with business partners. To strengthen the Company's performance, the following strategies are carried out: • Emphasize the absence of a conflict of interest in any business decisions related to fair operations • Emphasize strategies for fulfilling employee rights including the fulfillment of human rights related to employment, occupational health and safety of employees • Emphasize consumer/customer satisfaction strategies including the fulfillment of consumer/customer rights	• Pengelolaan Gratifikasi, WBS dan *Code of Conduct* • Pengelolaan pelaksanaan Pengadaan Barang dan/atau Jasa melalui penandatanganan pakta integritas dalam setiap proses Pengadaan Barang dan/atau Jasa • Pengelolaan program kesejahteraan karyawan • Menciptakan suasana yang kondusif bagi karyawan • Pengelolaan program pelatihan dan pendidikan bagi karyawan • Pengelolaan program kesehatan dan keselamatan kerja • Melakukan survei kepuasan konsumen • Menjaga mutu dan kualitas produk • Program-program lainnya yang relevan • Management of Gratifications, WBS and Code of Conduct • Management of the implementation of goods/services procurement through the signing of integrity pact in every process of goods and/or services procurement • Management of employee welfare programs • Creation of conducive atmosphere for employees • Management of training and education programs for employees • Management of occupational health and health programs • Implementation of customer satisfaction surveys • Maintaining of product quality • Other relevant programs

Aspek Aspect	Strategi Strategy	Program Kerja Work Program
Lingkungan Environment	Melaksanakan perencanaan, pelaksanaan dan pengawasan semua aspek yang timbul dalam proses usaha Perseroan untuk meminimalisir dampak negatif yang mungkin timbul terhadap karyawan dan lingkungan sekitar atas kegiatan Perseroan Conduct planning, implementation and supervision of all aspects that arise in the Company's business processes to minimize the negative impacts that may arise on employees and the surrounding environment for the Company's activities	• Melakukan Analisis Dampak Lingkungan (AMDAL) • Pengelolaan limbah baik padat maupun cair • Pengelolaan penggunaan energi • Melakukan pemantauan kualitas lingkungan kerja • Pengelolaan tanaman dan lingkungan dengan melakukan pelestarian keanekaragaman hayati • Program-program lainnya yang relevan • Conduct Environmental Impact Analysis (AMDAL) • Management of both solid and liquid waste • Management of energy use • Monitoring of the quality of work environment • Management of plants and the environment by preserving biodiversity • Other relevant programs

Program yang Melebihi Tanggung Jawab Minimal Perusahaan yang Relevan dengan Bisnis yang Dijalankan

Perseroan dalam pelaksanaan program tanggung jawab sosial perusahaan tidak hanya menjalankan program PKBL, tetapi juga pengembangan CSR Perseroan juga diwujudkan melalui program-program filantropi yang dianggap akan memberikan nilai tambah bagi masyarakat.

Selain melakukan pengembangan sosial kemasyarakatan, program bantuan ini diharapkan meningkatkan loyalitas masyarakat terhadap Perseroan dan senantiasa memberikan dukungan kepada Perseroan.

Selain program-program kerja yang telah disebutkan di atas, beberapa program yang melebihi tanggung jawab minimal di antaranya:

1. Bantuan penanggulangan COVID-19 untuk Rumah Sakit PTPN;
2. Bantuan penanggulangan penyebaran COVID-19 di Surabaya, Mojokerto, dan sekitar unit usaha PTPN X;
3. Bantuan sembako kepada masyarakat terdampak COVID-19 di Surabaya, Kediri, Jember, dan Grobogan (Jawa Tengah).

Various Programs Beyond the Company's Minimum Responsibility Relevant to Its Business

In implementing its corporate social responsibility program, the Company does not only run the PKBL program, but the development of its CSR is also realized through philanthropic programs which are considered to provide added value to the community.

Apart from carrying out community social development, this assistance program is expected to increase community loyalty and always provide support to the Company.

Other than the work programs that have been mentioned above, several programs beyond the Company's minimum responsibility include:

1. Assistance to overcome COVID-19 for PTPN Hospital;
2. Assistance in overcoming the spread of COVID-19 in Surabaya, Mojokerto, and around the Company's business units;
3. Food assistance to communities affected by COVID-19 in Surabaya, Kediri, Jember, and Grobogan (Central Java).

TATA KELOLA TANGGUNG JAWAB SOSIAL PERUSAHAAN YANG BERKELANJUTAN
SUSTAINABLE CORPORATE SOCIAL RESPONSIBILITY GOVERNANCE

Anggaran dan Pembiayaan Program Tanggung Jawab Sosial Perusahaan

Perseroan telah mengalokasikan dana untuk program kegiatan CSR tahun 2020 sebesar Rp3,51 miliar. Dari anggaran tersebut, telah terealisasi 92,51% dari rencana awal sebesar Rp3,51 miliar. Sebagian besar dana CSR digunakan untuk kegiatan CSR di wilayah operasi yang berfokus pada pelibatan dan pengembangan masyarakat. Sementara untuk aspek pengelolaan hak asasi manusia, praktik ketenagakerjaan, pengelolaan lingkungan, prosedur operasi yang wajar, serta tanggung jawab terhadap konsumen, mengikat pada biaya operasional Perseroan.

Budget and Financing of Corporate Social Responsibility Program

The Company has allocated funds for CSR program 2020 amounted to IDR3.51 billion. From the budget, 92.51% of the original plan has been realized, which equivalent to IDR3.51billion. Most of the CSR funds were used for CSR activities in the areas of operations focusing on community involvement and development. Meanwhile, CSR aspects of human rights management, labor practices, environmental management, fair operating procedures, and responsibility to consumers were linked to the Company's operational costs.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PEMENUHAN HAK ASASI MANUSIA

CORPORATE SOCIAL RESPONSIBILITY TO THE FULFILLMENT OF HUMAN RIGHTS

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan Terhadap Pemenuhan Hak Asasi Manusia

Perseroan menyadari bahwa HAM merupakan hak yang melekat, tidak dapat dicabut, universal, tak terpisahkan dan saling bergantung, yang terkait dengan Sila ke-2 Pancasila, yaitu Kemanusiaan yang Adil dan Beradab. Berdasarkan ISO 26000 tentang Panduan Tanggung Jawab Sosial, HAM mencakup hal-hak terkait analisa dampak keputusan dan kegiatan, situasi berisiko terkait HAM, menghindari persekongkolan, penanganan keluhan, diskriminasi dan kelompok marjinal, hak sipil dan politik; hak ekonomi, sosial dan budaya; serta prinsip dan hak dasar di tempat kerja.

Sebagai sebuah korporasi, Perseroan berkomitmen untuk memastikan aktivitas operasional telah memenuhi aspek perlindungan Hak Asasi Manusia (HAM). Perseroan mempunyai komitmen untuk memperlakukan seluruh pemangku kepentingan dengan hak yang sama sesuai dengan apa yang telah diatur dalam peraturan perundang-undangan yang berlaku.

Secara definitif, Perseroan mendefinisikan hak asasi manusia sebagai hak mendasar bagi setiap individu yang terlibat maupun yang terkena dampak dari kegiatan operasi dan usaha yang dilakukan Perseroan. Cakupan definitif tersebut telah dilaksanakan oleh Perseroan, baik dalam kegiatan operasional yang melibatkan karyawan, maupun lingkungan masyarakat.

Lingkup Tanggung Jawab Sosial Bidang Hak Asasi Manusia

Lingkup tanggung jawab sosial perusahaan terkait HAM dilaksanakan dengan senantiasa menjunjung dasar-dasar hak asasi manusia dan menghormati budaya, adat istiadat dan nilai-nilai. Di mana Perseroan memberikan hak dan kesempatan yang sama bagi siapa pun untuk bekerja di PTPN X sesuai kebutuhan Perseroan, tanpa memandang perbedaan agama, etnis, ras, status sosial, warna kulit, *gender*, atau lainnya, termasuk dalam hal pengangkatan calon karyawan. Perseroan juga menerapkan prinsip keberagaman dan kesetaraan bagi seluruh karyawan, kebebasan berserikat, pelaksanaan sistem remunerasi dan kesejahteraan karyawan, komitmen atas Perjanjian Kerja Bersama (PKB) serta hal terkait lainnya.

Commitment and Policies of Corporate Social Responsibility to the Fulfillment of Human Rights

The Company realizes that human rights are inherent, irrevocable, universal, inseparable and interdependent rights associated with the Second Principle of Pancasila, namely Just and Civilized Humanity. Based on ISO 26000 on Guidance for Social Responsibility, human rights include rights related to the analysis of the impact of decisions and activities, risk situations related to human rights, avoidance of collusion, complaints handling, discrimination and marginalized groups, civil and political rights; economic, social and cultural rights; as well as basic principles and rights at work.

As a corporation, the Company is committed to ensuring operational activities meet the aspects of human rights protection. The Company is committed to treating all stakeholders with equal rights in accordance with the stipulations in the prevailing laws and regulations.

Definitively, the Company defines human rights as fundamental rights for every individual involved or affected by the Company's operational and business activities. The definitive scope has been implemented by the Company, both in operational activities involving employees and the community.

Scope of Social Responsibility Related to Human Rights

The scope of corporate social responsibility related to human rights is carried out by always upholding the basics of human rights and respecting culture, customs and values. The Company provides equal rights and opportunities for any individual to work at PTPN X according to the needs of the Company, regardless of differences in religion, ethnicity, race, social status, skin color, gender, or others, including in terms of the appointment of prospective employees. The Company also applies the principle of diversity and equality for all employees, freedom of association, implementation of remuneration system and employee welfare, commitment to Collective Labor Agreement (PKB) and other related matters.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PEMENUHAN HAK ASASI MANUSIA
CORPORATE SOCIAL RESPONSIBILITY TO THE FULFILLMENT OF HUMAN RIGHTS

Perencanaan Tanggung Jawab Sosial Perusahaan untuk Pemenuhan Hak Asasi Manusia

Perseroan senantiasa menekankan pentingnya pemenuhan hak-hak karyawan, terutama hak terkait HAM seperti kehidupan yang layak, hak untuk berserikat dan berkumpul, serta pemenuhan hak dasar hidup seperti peristiwa kelahiran dan kematian.

Perseroan berkomitmen untuk senantiasa menjalankan prinsip-prinsip hak asasi manusia yang ditujukan untuk membina hubungan industrial secara proporsional serta menciptakan hubungan yang sinergis antara Perseroan dengan karyawan dan lingkungan masyarakat pada umumnya, untuk meningkatkan nilai.

Di setiap tahunnya, Perseroan telah menyusun perencanaan kegiatan yang dituangkan dalam program kerja yang dimuat dalam Rencana Kerja dan Anggaran Perusahaan (RKAP), yang salah satunya ditujukan untuk pemenuhan HAM pada lingkup operasi dan bisnis Perseroan. Salah satunya, Perseroan menekankan pentingnya hak-hak karyawan, terutama hak terkait HAM seperti kehidupan yang layak, hak untuk berserikat dan berkumpul, serta pemenuhan hak dasar karyawan. Perseroan telah memiliki sejumlah prosedur yang mengatur berbagai pemenuhan hak karyawan, dan akan terus mengevaluasi serta mengembangkan penerapan prosedur yang sejalan dengan kebutuhan hidup yang semakin kompleks.

Penerapan Inisiatif Tanggung Jawab Sosial Perusahaan pada Hak Asasi Manusia

Perseroan memiliki komitmen untuk membina hubungan baik dengan *shareholder* dan *stakeholders* yang bukan hanya berdasarkan keuntungan semata namun juga perilaku-perilaku yang mencerminkan warga korporasi yang menjunjung tinggi etika dalam menjalankan aktivitas bisnisnya seperti integritas, kepatuhan terhadap hukum, persamaan hak maupun bentuk etika lainnya. Perseroan meyakini bahwa hal ini dapat menciptakan suasana kerja yang kondusif, menjadikan seluruh Insan Perseroan mampu bertindak secara profesional dan memberikan manfaat bagi masyarakat di lingkungan Perseroan.

Corporate Social Responsibility Planning for the Fulfillment of Human Rights

The Company always emphasizes the importance of fulfilling the rights of employees, especially rights related to human rights such as a decent life, the right to associate and assemble, as well as the fulfillment of basic life rights such as births and deaths.

The Company is committed to always implementing the principles of human rights aimed at fostering industrial relations in a proportional manner and creating a synergistic relationship between the Company and employees as well as the community in general in order to increase value.

Every year, the Company has prepared a plan of activities as outlined in the work program contained in the Company's Work Plan and Budget (RKAP), one of which is aimed at fulfilling human rights in the scope of the Company's operations and business. For example: the Company emphasizes the importance of employee rights, especially rights related to human rights such as decent living, the right to associate and gather, and fulfillment of employees' basic rights. The Company has a number of procedures governing the fulfillment of employee rights, and will continue to evaluate and develop the implementation of procedures which are in line with the increasingly complex life necessities.

Implementation of Corporate Social Responsibility Initiatives related to Human Rights

The Company is committed to building good relations with shareholders and stakeholders, which not only based on profit but also behaviors reflecting corporate citizen who uphold ethics in conducting business activities such as integrity, compliance with the law, equality of rights and other forms of ethics. The Company believes that this can create a conducive working atmosphere, making all of the Company's personnel able to act professionally and provide benefits to the community within the Company.

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PEMENUHAN HAK ASASI MANUSIA
CORPORATE SOCIAL RESPONSIBILITY TO THE FULFILLMENT OF HUMAN RIGHTS

Sebagai perusahaan yang bergerak di bidang perkebunan, isu hak asasi manusia dititikberatkan pada 2 (dua) elemen penting, yakni terkait etika bisnis Perseroan dan etika kerja di lingkup Perseroan.

Kegiatan-kegiatan pelaksanaan tanggung jawab sosial terkait dengan hak asasi manusia salah satunya dengan memberikan kesempatan yang sama kepada karyawan untuk mendapatkan pekerjaan dan promosi sebagaimana yang telah diatur dalam PKB (Perjanjian Kerja Bersama) tanpa memerhatikan latar belakang, etnis, agama, jenis kelamin, usia, cacat tubuh atau keadaan khusus seseorang. Sementara salah satu penerapan hak asasi manusia terhadap konsumen/pelanggan dilakukan dengan memberikan pelayanan yang optimal pada seluruh konsumen/pelanggan secara adil dan transparan serta membuka layanan konsumen dan menindaklanjuti keluhan konsumen tanpa melakukan diskriminasi terhadap konsumen.

Perseroan juga menjamin dan memastikan bahwa setiap kegiatan operasional Perseroan serta hubungan Perseroan dengan Pegawai dan masyarakat tidak akan melanggar prinsip-prinsip hak asasi manusia. Setiap jajaran Manajemen Perseroan pun wajib untuk memahami prinsip-prinsip dan peraturan mengenai hak asasi manusia dalam membuat kebijakan Perseroan baik yang berlaku internal bagi Pegawai maupun yang berlaku bagi *stakeholder* Perseroan secara luas.

Pencapaian dan Penghargaan Inisiatif Tanggung Jawab Sosial Bidang Hak Asasi Manusia

- Sertifikat Penghargaan SMK3 PG Kremboong (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Djombang Baru (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Tjoekir (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Lestari (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Meritjan (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Pesantren Baru (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 PG Ngadiredjo (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 KB Kertosari (Audit Tahun 2019);

As a company engaged in plantations, the issue of human rights is emphasized on 2 (two) important elements, namely related to the Company's business ethics and work ethics within the Company's scope.

One of the activities for implementing social responsibility related to human rights is by providing equal opportunities to employees in obtaining jobs and promotions as stipulated in the Collective Labor Agreement regardless of background, ethnicity, religion, gender, age, physical disability or special circumstances of an individual. While one of the implementation of human rights for consumers/customers is by providing optimal services to all consumers/customers in a fair and transparent manner and opening costumers services and following up on consumer complaints without discriminating the consumers.

The Company also guarantees and ensures that all of its operational activities and relations with employees as well as the community shall not violate the principles of human rights. All levels of the Company's Management are required to understand the principles and regulations regarding human rights in establishing good corporate policies applicable internally for its Employees as well as externally for its Stakeholders.

Achievements and Awards of Social Responsibility Initiatives related to Human Rights

- SMK3 Award Certificate for PG Kremboong (2019 Audit Year);
- SMK3 Award Certificate for PG Djombang Baru (2019 Audit Year);
- SMK3 Award Certificate for PG Tjoekir (2019 Audit Year);
- SMK3 Award Certificate for PG Lestari (2019 Audit Year);
- SMK3 Award Certificate for PG Meritjan (2019 Audit Year);
- SMK3 Award Certificate for PG Pesantren Baru (2019 Audit Year);
- SMK3 Award Certificate for PG Ngadiredjo (2019 Audit Year);
- SMK3 Award Certificate for Kertosari Plantation (2019 Audit Year);

TANGGUNG JAWAB SOSIAL PERUSAHAAN TERHADAP PEMENUHAN HAK ASASI MANUSIA
CORPORATE SOCIAL RESPONSIBILITY TO THE FULFILLMENT OF HUMAN RIGHTS

- Sertifikat Penghargaan SMK3 KB Ajong-Gayasan (Audit Tahun 2019);
- Sertifikat Penghargaan SMK3 Unit Industri Bobbin (Audit Tahun 2019).

Di samping itu, untuk menghormati hak-hak konsumen dan lingkungan masyarakat, Perseroan membuka layanan konsumen dan masyarakat, dengan siap menindaklanjuti setiap keluhan konsumen atau masyarakat tanpa melakukan diskriminasi terhadap konsumen dan masyarakat.

Prosedur dan Mekanisme Penanganan Konflik Terkait Hak Asasi Manusia
Sebagai bentuk komitmen Perseroan dalam menekankan pada penerapan HAM pada kegiatan operasionalnya. Maka dari itu, Perseroan mempersilahkan setiap aduan permasalahan disampaikan kepada serikat pekerja. Setiap keluhan maupun pengaduan yang sampai akan ditindaklanjuti secara independen. Serikat pekerja dapat melakukan advokasi maupun meminta ruang penyelesaian atas suatu permasalahan.

Dampak Terkait Praktik Hak Asasi Manusia
Sepanjang 2020, tidak terdapat persoalan yang bersifat material dan signifikan antara Perseroan dengan serikat pekerja maupun karyawan

- SMK3 Award Certificate for Ajong-Gayasan Plantation (2019 Audit Year);
- SMK3 Award Certificate for Bobbin Industrial Unit (2019 Audit Year).

In addition, to respect the rights of consumers and the community, the Company opens consumer and community services, which ready to follow up on every consumer or community complaints without discriminating consumers and the community.

Procedure and Mechanism for Conflict Management Related to Human Rights
As a form of the Company's commitment to emphasizing the implementation of human rights in its operational activities. Therefore, the Company allows every complaint to be submitted to the workers union. Any complaints received shall be followed up independently. Workers union may perform advocacy or ask for solution to a certain issue.

Impacts Related To Human Rights Practices
Throughout 2020, there were no material and significant issues between the Company and the workers union as well as employees.

TANGGUNG JAWAB SOSIAL PERUSAHAAN UNTUK OPERASI YANG ADIL

CORPORATE SOCIAL RESPONSIBILITY TO FAIR OPERATIONS

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan Terhadap Operasi yang Adil

Perseroan telah memiliki kebijakan yang mengatur dilaksanakannya operasi yang adil, di antaranya Pedoman Sistem Pelaporan Pelanggaran, Pedoman Perilaku atau *Code of Conduct*, dan Pedoman Tata Kelola Perusahaan atau *Code of Corporate Governance*. Pedoman tersebut khususnya ditujukan untuk pencegahan benturan kepentingan dan pelaksanaan kegiatan usaha yang sehat dan adil. Sehingga hal tersebut menjadi komitmen Perseroan untuk senantiasa menjalankan praktik-praktik operasi yang adil.

Commitment and Policies of Corporate Social Responsibility to Fair Operations

The Company has policies that regulate the implementation of fair operations, including the Guidelines for the Violation Reporting System, the Code of Conduct, and the Code of Corporate Governance. The guidelines are specifically intended to prevent conflicts of interest and to carry out fair and healthy business activities. So that this is the Company's commitment to constantly implement fair operating practices.

Perseroan menerapkan kegiatan operasional dengan memperhatikan hak para pemangku kepentingan sehingga menciptakan hubungan yang harmonis dan mewujudkan keseimbangan atas kepentingan seluruh *stakeholder*. Perseroan menjamin bahwa setiap pihak yang berkepentingan mendapatkan perlakuan yang adil sesuai dengan kode etik Perseroan dan ketentuan peraturan perundang-undangan yang berlaku. Wujud kegiatan operasional yang adil yaitu praktik bebas dari korupsi dan suap, netralitas dalam isu-isu politik, menghormati kekayaan intelektual, berkompetisi dengan adil serta patuh pada hukum dan regulasi yang berlaku. Operasi yang adil menegaskan pentingnya pengelolaan Perseroan sesuai dengan etika bisnis dan etika usaha yang berlaku; termasuk di antaranya anti korupsi, keterlibatan dalam politik yang bertanggung jawab; persaingan yang adil; mendorong tanggung jawab sosial di rantai nilai; menghargai hak kepemilikan.

The Company implements operational activities by taking into account the rights of the stakeholders so as to create a harmonious relationship and create a balance for the interests of all stakeholders. The Company guarantees that every interested party gets fair treatment in accordance with the Company's code of ethics and the provisions of the prevailing laws and regulations. The form of fair operational activities is free practice from corruption and bribery, neutrality in political issues, respect for intellectual property, fair competition and compliance with applicable laws and regulations. Fair operations emphasize the importance of managing the Company in accordance with applicable business ethics; including anti-corruption, involvement in responsible politics; fair competition; encourage social responsibility in the value chain; respect for ownership rights.

Lingkup Tanggung Jawab Sosial Bidang Operasi yang Adil

Sesuai dengan ISO 26000 tentang Panduan Tanggung Jawab Sosial yang di dalamnya mendefinisikan terkait operasi yang adil sebagai praktik yang mencakup: anti korupsi; keterlibatan yang bertanggung jawab dalam politik; kompetisi yang adil; promosi tanggung jawab sosial dalam rantai pemasok (*supply chain*); serta penghargaan atas *property rights*.

Scope of Social Responsibility Related To Fair Operations

In accordance with the ISO 26000 Guidance on Social Responsibility provides a definition of fair operations as practices which include: anti-corruption; responsible involvement in politics; fair competition; promotion of social responsibility in the supply chain; and respect for property rights.

Perseroan memandang bahwa keadilan adalah kesetaraan dalam pemenuhan hak-hak *stakeholders* yang timbul berdasarkan perjanjian maupun karena peraturan perundang-undangan yang berlaku.

The Company views that fairness is equality in fulfilling the rights of stakeholders arising under agreement and due to the prevailing laws and regulations.

TANGGUNG JAWAB SOSIAL PERUSAHAAN UNTUK OPERASI YANG ADIL
CORPORATE SOCIAL RESPONSIBILITY TO FAIR OPERATIONS

Lingkup tanggung jawab sosial terkait operasi yang adil tertuang dalam Anggaran Dasar Perseroan, Visi dan Misi, serta kebijakan-kebijakan internal Perseroan yang mengatur segala sesuatunya terkait operasi yang adil.

Lingkup tanggung jawab sosial terkait operasi yang adil di lingkup Perseroan secara garis besar ditekankan pada prinsip keadilan di antaranya:
1. Perseroan memperlakukan semua rekanan dan konsumen secara adil dan transparan;
2. Perseroan memberikan kondisi kerja yang baik dan aman bagi setiap insan Perseroan sesuai dengan kemampuan Perseroan dan peraturan perundang-undangan yang berlaku.

Perseroan telah memerhatikan seluruh aspek operasi yang adil, di antaranya komitmen terhadap anti korupsi dalam penyelenggaraan bisnis Perseroan, serta larangan keterlibatan politik bagi segenap insan Perseroan yang mengatasnamakan PTPN X. Selain itu, Perseroan juga menjunjung tinggi kompetisi yang adil, yang terlihat dari kepatuhan terhadap transaksi Pihak-pihak Berelasi sesuai keterbukaan informasi dalam Laporan Keuangan Perseroan.

Kebijakan Terkait Inisiatif Tanggung Jawab Sosial Terkait Operasi yang Adil
Penerapan praktik operasi yang adil pada kegiatan usaha Perseroan diwujudkan dalam inisiatif kebijakan strategis sebagai berikut:

1. Kebijakan Terkait Anti Korupsi
   Sejalan dengan program pemberantasan praktik Korupsi, Kolusi dan Nepotisme (KKN) yang dicanangkan oleh pemerintah, Perseroan telah menerapkan kebijakan terkait pemberian dan penerimaan hadiah, jamuan, hiburan, *sponsorship*, donasi dan lainnya. Setiap pemberian maupun penerimaan harus terlebih dahulu dilaporkan.

2. Kebijakan Terkait Praktik Persaingan Usaha yang Adil
   Dalam menjalankan roda usaha, PTPN X senantiasa siap bersaing secara sehat, menentang monopoli dan *antitrust*. Untuk memenangkan persaingan, Perseroan berupaya semaksimal mungkin dengan cara merumuskan strategi-strategi khusus, yang disesuaikan menurut program dan target yang hendak dicapai.

The scope of social responsibility related to fair operations is determined in the Company's Articles of Association, Vision and Mission, as well as the Company's internal policies governing everything related to fair operations.

The scope of social responsibility related to fair operations within the Company's scope is broadly emphasized on the principle of fairness including:
1. The Company treats all partners and consumers fairly and transparently;
2. The Company provides good and safe working conditions for all of the Company's personnel in accordance with its capabilities and the prevailing laws and regulations.

The Company has paid attention to all aspects of fair operations, including the commitment to anti-corruption in conducting the Company's business, as well as the prohibition of political involvement for all Company personnel on behalf of PTPN X. In addition, the Company also upholds fair competition, which can be seen from compliance with Related Parties transactions in accordance with the disclosure of information in the Company's Financial Statements.

Policies Regarding Social Responsibility Initiatives Related to Fair Operations
The implementation of fair operating practices in the Company's business activities is implemented in the following strategic policy initiatives:

1. Policies Related to Anti-Corruption
   In line with the corruption, collusion and nepotism (KKN) eradication program launched by the Government, the Company has implemented policies related to the giving and receiving of gifts, meals, entertainment, sponsorship, donations and others. Every gift or receipt shall be reported first. In line with the corruption, collusion and nepotism (KKNeit shall be reported first
2. Policies Related to Fair Business Competition Practices
   In running its business, the Company is always ready to compete fairly, against monopoly and antitrust. To win the competition, the Company makes every effort possible by formulating specific strategies, which are adjusted according to the program and targets to be achieved.

3. Komitmen Perseroan untuk Menghormati Hak Atas Kekayaan Intelektual
   PTPN X telah berkomitmen untuk melakukan hubungan kerja hanya dengan pemasok yang mematuhi peraturan perundang-undangan yang berlaku terutama yang berkaitan dengan perburuhan, lingkungan, kesehatan dan keamanan, serta hak kekayaan intelektual. Sementara itu, berbagai regulasi hak atas kekayaan intelektual yang berlaku, serta kebijakan internal dalam melakukan improvisasi maupun inovasi, hasil improvisasi maupun inovasi tersebut didaftarkan kepada kementerian terkait untuk diverifikasi keabsahannya.

4. Kebijakan Perseroan Terhadap Lobi, Kontribusi Politik dan Keterlibatan Politik
   Perseroan telah mengatur kebijakan terkait benturan kepentingan praktik proses bisnis dengan kegiatan terkait politik, termasuk di dalamnya larangan sponsor, donasi dan sebagainya. Sementara itu, hak-hak pekerja sebagai individu untuk ikut serta dalam kegiatan politik dipersilahkan selama sesuai dengan ketentuan yang berlaku.

5. Komitmen Perseroan dalam Rangka Patuh Hukum dan Regulasi
   PTPN X berkomitmen untuk mematuhi peraturan perundang-undangan yang berlaku dengan cara membina hubungan dan komunikasi yang baik dengan Pemerintah Pusat dan Daerah. Selain itu, Perseroan juga menerapkan standar terbaik (*best practices*) dengan memperhatikan peraturan yang berlaku mengenai pelaporan keuangan Perseroan, kualitas produk, kesehatan, keselamatan, lingkungan dan pelayanan.

Perencanaan Tanggung Jawab Sosial Perusahaan Aspek Operasi yang Adil

Sasaran dan target serta rencana penerapan tanggung jawab atas operasi yang adil ditekankan pada penerapan Tata Kelola Perusahaan yang bersandar pada 2 (dua) tujuan utama, yaitu pemenuhan kepatuhan terhadap peraturan dan perundang-undangan yang berlaku, serta pelibatan pemangku kepentingan untuk dapat tumbuh bersama. PTPN X senantiasa berupaya untuk terus meningkatkan penerapan GCG pada ke-2 aspek tersebut, dengan harapan mampu menciptakan operasi yang adil dan dapat dipertanggungjawabkan.

3. The Company's Commitment to Respect Intellectual Property Rights
   The Company has committed to have a working relationship only with suppliers who comply with applicable laws and regulations, especially related to labor, environment, health and safety, as well as intellectual property rights. Meanwhile, various prevailing intellectual property rights regulations, as well as internal policies in improvising and innovating, the results of these improvisations and innovations are registered to the relevant ministries to verify their validity.

4. The Company's Policies Related to Lobbying, Political Contributions and Political Involvement
   The Company has regulated policies related to conflicts of interest in business process practices with political-related activities, including the prohibition on sponsorship, donations, etc. Meanwhile, employees' rights as individuals to participate in political activities are welcome as long as they comply with the applicable regulations.

5. The Company's Commitment Regarding the Compliance with the Laws and Regulations
   The Company is committed to complying with the applicable laws and regulations by developing good relationships and communication with the Central and Regional Governments. In addition, the Company also implements best practices by consideringt the prevailing regulations regarding the Company's financial statements, product quality, health, safety, environment and services.

Corporate Social Responsibility Planning Related to Fair Operations Aspect

Goals and targets as well as plans for implementing responsibility to fair operations are emphasized on the implementation of Corporate Governance, which relies on 2 (two) main objectives, namely the fulfillment of compliance with the applicable laws and regulations, as well as the involvement of stakeholders to grow together. The Company strives to continuously improve the implementation of GCG in both aspects, with the hope of being able to create fair and accountable operations.

TANGGUNG JAWAB SOSIAL PERUSAHAAN UNTUK OPERASI YANG ADIL
CORPORATE SOCIAL RESPONSIBILITY TO FAIR OPERATIONS

Pemangku Kepentingan dan Lingkup Dampak Tanggung Jawab atas Operasi yang Adil

Operasi yang adil terutama menekankan pada pentingnya pengelolaan Perseroan yang transparan, wajar, dan setara. Pemenuhan aspek operasi yang adil melibatkan kepentingan berbagai pemangku kepentingan, meliputi:

- Pemegang saham dan kepentingannya terhadap pengelolaan Perseroan yang transparan dan akuntabel;
- Karyawan yang berkepentingan terhadap Prosedur Tetap yang wajar, adil, dan dengan mekanisme kerja yang dapat dipertanggungjawabkan;
- Mitra kerja dan pemasok yang memiliki kepentingan terhadap proses kemitraan yang bersandar pada transparansi dan keadilan;
- Konsumen atau pelanggan dengan kepentingan atas pengelolaan jasa layanan yang bertanggung jawab;
- Regulator yang memiliki kepentingan atas industri yang stabil.

Penerapan Inisiatif Tanggung Jawab Sosial Perusahaan pada Aspek Operasi yang Adil

Tata Kelola Organisasi yang dimiliki oleh PTPN X telah menyesuaikan dengan iklim dan peraturan serta perundang-undangan yang berlaku. Perseroan juga menyelenggarakan Rapat Umum Pemegang Saham (RUPS) sebagai forum bagi pemegang saham dalam mengambil keputusan strategis bagi kinerja keberlanjutan Perseroan. Anggaran Dasar, Pedoman Tata Kelola Perusahaan yang Baik, Kode Etik, hingga prosedur dan kebijakan Perseroan lainnya disusun untuk menciptakan operasi yang adil dalam praktik operasi dan bisnis Perseroan. Selain itu, untuk memberikan kinerja yang optimal, Perseroan juga telah memiliki pedoman yang mengatur Tugas dan wewenang Dewan Komisaris dan Direksi dalam pengawasan dan pengelolaan Perseroan dijalankan dengan kelengkapan organ pendukungnya.

Pemenuhan hak-hak *stakeholders* yang dilakukan oleh Perseroan dijamin telah sesuai dengan ketentuan dan peraturan perundang-undangan yang berlaku sehingga dapat menjamin perlakuan yang adil dan setara dalam kegiatan operasionalnya. Segenap insan Perseroan dilarang melakukan tindakan yang mempunyai benturan kepentingan, dan mengambil keuntungan pribadi, baik secara langsung maupun tidak langsung dari pengambilan keputusan dan kegiatan Perseroan selain penghasilan yang sah.

Stakeholders and Scope of Impact of Responsibility to Fair Operations

Fair operations primarily emphasize the importance of a transparent, fair and equal management of the Company. Fulfilling fair operations aspect involves the interests of various stakeholders, including:

- Shareholders and their interests in a transparent and accountable management of the Company;
- Employees with their interest in Fixed Procedures which are reasonable, fair, and with accountable work mechanism;
- Business partners and suppliers with their interest in the partnership process that relies on transparency and fairness;
- Consumers with their interest in responsible service management;
- Regulators with their interest regarding a stable industry.

Implementation of Corporate Social Responsibility Initiatives related to Fair Operations

Organizational Governance owned by PTPN X has adapted to the climate and applicable laws as well as regulations. The Company also holds General Meeting of Shareholders (GMS) as the forum for shareholders in making strategic decisions for the Company's sustainability performance. Articles of Association, Guidelines for Good Corporate Governance, Code of Ethics, and other Corporate procedures and policies are formulated to create fair operations in the Company's operational and business practices. Furthermore, to provide optimal performance, the Company also has guidelines that regulate the duties and authorities of the Board of Commissioners and the Board of Directors in the supervision and management of the Company carried out with complete supporting organs.

The fulfillment of the rights of stakeholders conducted by the Company is guaranteed to be in accordance with the provisions and applicable laws and regulations to ensure fair and equal treatment in its operational activities. All of the Company's personnel are prohibited from taking actions that have a conflict of interest, and taking personal benefits, either directly or indirectly from the decision making and activities of the Company other than legitimate income.

Selain itu, insan Perseroan dan keluarganya juga dilarang menerima gratifikasi dalam bentuk apapun, baik langsung maupun tidak langsung, dari mitra usaha dan pihak lainnya yang akan mempengaruhi independensi dan objektivitas pelaksanaan tugasnya di Perseroan.

In addition, the Company's personnel and their families are also prohibited from receiving gratification in any form, either directly or indirectly, from business partners and other parties that will affect the independence and objectivity of carrying out their duties in the Company.

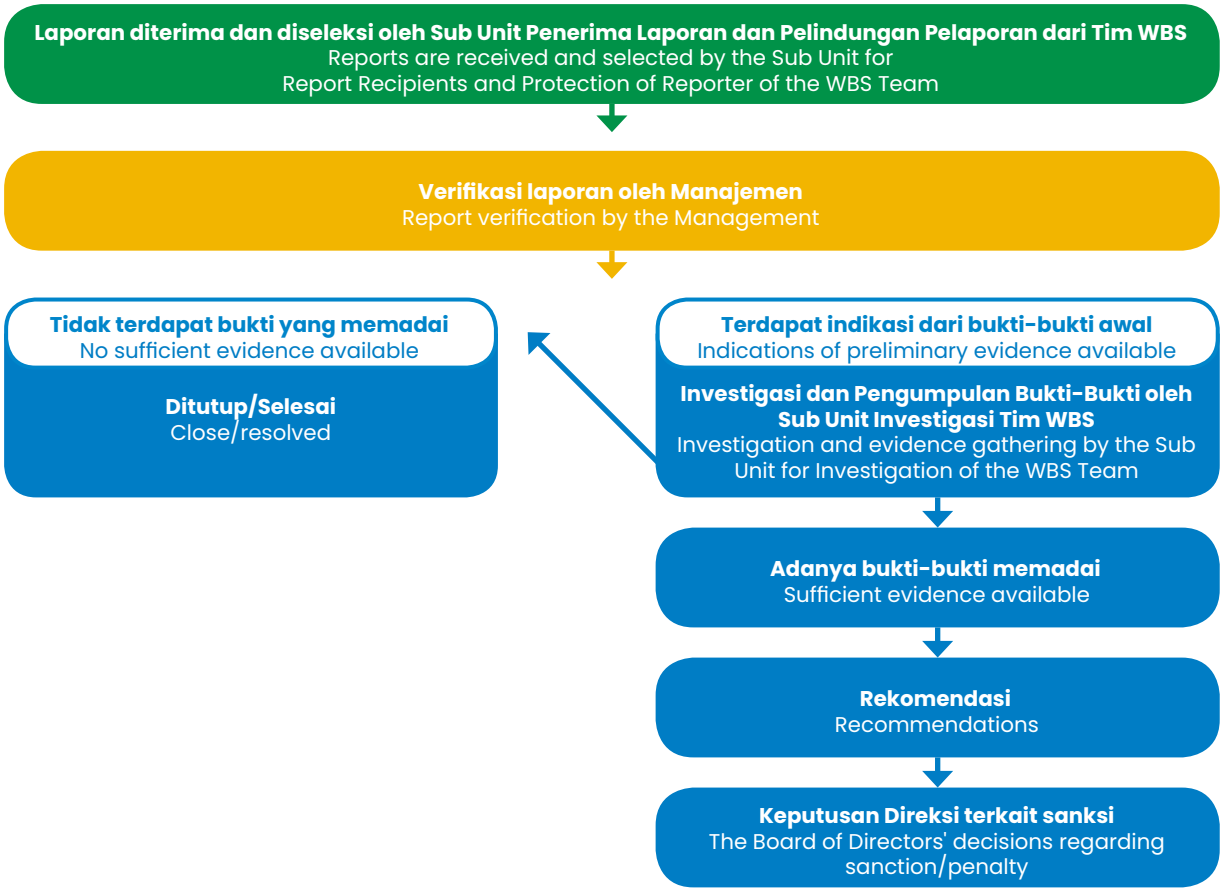
Prosedur dan Mekanisme Penanganan Konflik Terkait Operasi yang Adil

Perseroan menjamin terlaksananya kebijakan dengan baik dan meminimalisasi konflik yang terjadi terkait kegiatan operasi yang adil. Oleh karenanya, Perseroan membuka akses *whistleblowing system* yang terbuka luas untuk para pemangku kepentingan. Setiap keluhan maupun pengaduan yang sampai, akan ditindaklanjuti secara independen dan rahasia oleh fungsi-fungsi terkait. Identitas pelapor dijamin kerahasiaannya, sehingga mekanisme ini aman bagi para pelapor.

Procedure and Mechanism for Conflict Management Related to Fair Operations

The Company guarantees proper implementation of policies and minimizes conflicts that occur related to fair operations practices. Therefore, the Company has widely opened the access to whistleblowing system for the stakeholders. Any complaints received shall be followed up independently and confidentially by the relevant functions. The identity of the reporter (whistleblower) shall remain anonymous, which makes this mechanism is safe for the reporter.

Mekanisme dan Tahapan Pelaporan Serta Penanganan Pengaduan
Mechanism and Stages of Complaints Reporting and Handling



TANGGUNG JAWAB SOSIAL PERUSAHAAN UNTUK OPERASI YANG ADIL
CORPORATE SOCIAL RESPONSIBILITY TO FAIR OPERATIONS

Pencapaian dan Penghargaan Inisiatif Tanggung Jawab Sosial Terkait Operasi yang Adil

Pelaksanaan bisnis Perseroan yang terarah dan bertujuan luhur untuk meningkatkan kesejahteraan masyarakat, Perseroan juga memberikan dampak positif atas operasi yang telah dilakukan dalam bentuk nilai ekonomi yang dihasilkan dan didistribusikan. Bentuk penghargaan yang diberikan Perseroan terhadap para pemangku kepentingan, dibuktikan dengan ketaatan Perseroan dalam memenuhi kewajiban terhadap negara berupa pajak dari nilai ekonomi yang dihasilkan Perseroan. Selain itu, Perseroan juga mendistribusikannya langsung kepada lingkungan dan masyarakat dalam bentuk kegiatan dan bantuan kepada masyarakat dan lingkungan sekitar khususnya di sekitar operasi Perseroan, yang diberikan secara adil dan sesuai kebutuhan.

Sementara itu, pada tahun 2020, sesuai dengan Surat Kementrian BUMN No. S.17.S. MBU/02/2020 perihal Sertifikasi ISO 37001 Sistem Manajemen Anti Penyuapan di BUMN dan Surat PT Perkebunan Nusantara III (Persero) No. DRU/PTPN/2741/2020 perihal Sertifikasi ISO 37001 Sistem Manajemen Anti Penyuapan, maka PTPN X melakukan Sertifikasi ISO 37001:2016 Sistem Manajemen Anti Penyuapan dengan ruang lingkup Semua Proses Bisnis di Kantor Pusat PTPN X. Proses sertifikasi dimulai dengan agenda *Kick Off Meeting* pada tanggal 12 Nopember 2020, dilanjut dengan penyusunan dokumen, internal audit, RTM, dan puncaknya eksternal audit oleh lembaga sertifikasi pada tanggal 7 dan 8 Desember 2020 untuk stage 1, dan pada tanggal 15 & 16 Desember 2020 untuk stage 2. Selanjutnya, pada tanggal 28 Desember 2020 diterbitkan Sertifikat ISO 37001:2016 oleh PT BSI Grup Indonesia, untuk selanjutnya implementasi Sistem Manajemen Anti Penyuapan dilakukan oleh Tim Sistem Manajemen Anti Penyuapan Kantor Pusat yang telah dituangkan dalam Surat Keputusan No. XX-SURKP/12.019 tanggal 8 Desember 2020 sesuai dengan tugas dan wewenangnya.

Achievements and Awards of Social Responsibility Initiatives Related to Fair Operations

The implementation of the Company's business is directed and has noble aims to improve the public welfare. The Company also has positive impact resulted from its operations in the form of economic value generated and distributed. The form of appreciation given by the Company to the stakeholders is evidenced by the Company's obedience in fulfilling obligations to the state in the form of taxes from the economic value generated by the Company. In addition, the Company also distributes them directly to the environment and the community in the form of activities and assistance to the community and surrounding environment, especially in the surrounding environment of the Company's operations, which are provided fairly and as needed.

Meanwhile, in 2020, according to Letter of the Ministry of SOEs No. S.17.S. MBU/02/2020 concerning ISO 37001 Anti-Bribery Management System Certification in SOEs and Letter of PT Perkebunan Nusantara III (Persero) No. DRU/PTPN/2741/2020 concerning ISO 37001 Anti-Bribery Management System Certification, the Company conducted ISO 37001:2016 Anti-Bribery Management System Certification with the scope of All Business Processes at PTPN X Head Office. The certification process began with the Kick Off Meeting agenda on November 12, 2020, continued with the preparation of documents, internal audit, RTM, and external audit by a certification body on December 7-8, 2020 for stage 1, and on December 15-16, 2020 for stage 2. Furthermore, on December 28, 2020, ISO 37001:2016 Certificate was issued by PT BSI Group Indonesia. Furthermore, the implementation of Anti-Bribery Management System was carried out by The Head Office Anti-Bribery Management System Team as stated in the Decree No. XX-SURKP/12,019 dated December 8, 2020 in accordance with their duties and authorities.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP LINGKUNGAN HIDUP

CORPORATE SOCIAL RESPONSIBILITY TO THE ENVIRONMENT

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan Terkait Lingkungan Hidup

PTPN X secara proaktif membina budaya tanggung jawab lingkungan tidak saja terhadap karyawan tetapi juga meliputi masyarakat pada umumnya, karena Perseroan menyadari bahwa aktivitas bisnis yang dilakukan memberikan dampak bagi lingkungan. Untuk itu, Perseroan memiliki komitmen untuk mencegah pencemaran lingkungan dengan melaksanakan kegiatan usaha perkebunan sambil mengelola lingkungan dan melakukan penghematan sumber daya alam, hal tersebut dikarenakan bahwa lingkungan hidup menjadi salah satu indikator dari pelaksanaan pembangunan berkelanjutan.

Perseroan selalu berupaya untuk menjaga pencemaran lingkungan serta melestarikan lingkungan dalam setiap kegiatan operasional. Setiap kebijakan terkait pelestarian lingkungan senantiasa dievaluasi dengan melakukan identifikasi, kontrol dan menghindari atau meminimalkan penggunaan bahan atau alat-alat dalam kegiatan operasional Perseroan yang dapat memberikan dampak negatif pada lingkungan. Untuk itu, Perseroan senantiasa memerhatikan keseimbangan lingkungan hidup, dengan mengedepankan prinsip kehati-hatian dalam menjalankan kegiatan bisnis dan operasional.

Dampak dan Risiko Lingkungan Terkait Kegiatan Usaha Perusahaan Beserta Pengelolaannya

Sebagai salah satu bagian dari kelompok perusahaan BUMN di bidang industri gula, pengelolaan lingkungan hidup adalah wujud tanggung jawab dan menjadi prioritas utama dari PTPN X. Perseroan senantiasa menjaga hubungan baik dengan masyarakat sekitar dan tetap menjaga keberlangsungan usaha terkait Lingkungan Hidup di sekitar Perseroan.

Dalam rangka menjalankan tanggung jawab sosial perusahaan bidang lingkungan hidup Perseroan melaksanakannya dari tahap perencanaan, pelaksanaan dan pengawasan semua aspek yang timbul dalam proses usaha Perseroan sehingga meminimalkan dampak negatif yang mungkin timbul terhadap karyawan dan lingkungan sekitar. Wujud kegiatan Perseroan terkait dampak dan risiko lingkungan dalam pengelolaan limbah cair udara dan B3, meliputi; analisa limbah, pengangkutan B3, pembersihan IPAL.

Commitment and Corporate Social Responsibility Policy Related to the Environment

The Company proactively develops a culture of environmental responsibility not only to employees but also to the community in general, since the Company realizes that its business activities have an impact on the environment. Therefore, the Company has a commitment to preventing environmental pollution by carrying out plantation business activities while managing the environment and saving natural resources. The Company realizes the environment is one indicator of the implementation of sustainable development.

The Company always strives to prevent environmental pollution and preserve the environment in every operational activity. Every policy related to environmental preservation is always evaluated by identifying, controlling and avoiding or minimizing the use of materials or tools in the Company's operational activities that may have a negative impact on the environment. Hence, the Company consistently pays attention to the balance of the environment, by prioritizing the principle of prudence in conducting the business and operational activities.

Environmental Impacts and Risks Related to the Company's Business Activities and Its Management

As part of a group of state-owned companies in the sugar industry, environmental management is a form of responsibility and is a top priority for PTPN X. The Company constantly maintains good relations with the surrounding community and maintains business continuity related to the Environment around the Company.

In order to conduct corporate social responsibility in the environmental sector, the Company manages it from the planning, implementation and supervision stages of all aspects which arise in the Company's business processes in order to minimize negative impacts that may arise on employees and the surrounding environment. The Company's activities related to environmental impacts and risks is manifested in the management of air and B3 liquid waste, including; waste analysis, B3 transportation, IPAL cleaning.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP LINGKUNGAN HIDUP
CORPORATE SOCIAL RESPONSIBILITY TO THE ENVIRONMENT

Target dan Rencana Kegiatan Tahun 2020

Perseroan menyadari bahwa bidang industri yang digeluti berkaitan erat dengan dampak lingkungan dan masyarakat sekitar operasional Perseroan. Sehingga Perseroan selalu berupaya mewujudkan keseimbangan antara nilai ekonomi yang diperoleh dengan kepedulian Perseroan terhadap kelestarian lingkungan hidup.

Perseroan berkomitmen untuk mengelola lingkungan dengan baik, pengelolaan terhadap Lingkungan dalam hal ini adalah segala upaya yang dilakukan Perseroan dalam rangka melaksanakan perencanaan, pelaksanaan dan pengawasan semua aspek yang timbul dalam proses usaha Perseroan sehingga meminimalkan dampak negatif yang mungkin timbul terhadap karyawan dan lingkungan sekitar.

Adapun pengelolaan tersebut di antaranya:
1. Pengelolaan Limbah Cair;
2. Pengelolaan Limbah Udara;
3. Pengelolaan Limbah Bahan Berbahaya dan Beracun (B3).

Program dan Kegiatan yang Dilakukan Terkait Tanggung Jawab Sosial Perusahaan Terhadap Lingkungan

Dalam setiap aktivitas bisnisnya, Perseroan selalu berupaya memerhatikan aspek lingkungan hidup melalui berbagai kegiatan sebagai berikut:

- Pelestarian Keanekaragaman Hayati dan Pengelolaan Lingkungan
  Untuk menjaga ekosistem alam, seluruh pabrik gula (PG) di lingkungan PTPN X, berkomitmen untuk menjaga pelestarian lingkungan hayati, hal tersebut diwujudkan dengan program kegiatan sebagai berikut:
  1. Penanaman pohon Mojo ± 50/tahun dan pohon Dewandaru ± 20/tahun daerah Mojokerto dimulai pada tahun 2018 s.d. 2020.
  2. Budidaya pias trichogama untuk predator alami hama penggerek batang, dilakukan rutin setiap tahun.
  3. Kultur jaringan untuk budidaya bibit tebu yang unggul, dilakukan rutin setiap tahun.
  4. Produksi telur lalat BSF, guna mendapatkan lalat BSF yang berfungsi untuk mengurai limbah/sampah organik, kemudian hasilnya dapat dijadikan pupuk.

2020 Target and Activity Plan

The Company is aware that the industry which is handled is closely related to the environmental impact and the surrounding community of the Company's operations. The Company always strives to create a balance between the economic value obtained by the Company and its concern for environmental sustainability.

The Company is committed to managing the environment properly; environmental management in this case refers to all efforts made by the Company to manage the planning, implementation and supervision of all aspects that arise in the Company's business processes to minimize negative impacts that may arise on employees and the surrounding environment.

The management include:
1. Liquid Waste Management;
2. Air Waste Management;
3. Hazardous and Toxic Waste (B3) Management.

Programs and Activities Conducted Regarding Corporate Social Responsibility to the Environment

In every business activity, the Company always strives to pay attention to environmental aspects through various activities as follows:

- Biodiversity Conservation and Environmental Management
  To protect the natural ecosystem, all of the Company's sugar factories (PGs) are committed to maintaining the preservation of biological environment, which is realized through the following program activities:
  1. Planting of Mojo trees ±50/year and Dewandaru trees ± 20/year in Mojokerto area started in 2018 until 2020.
  2. Cultivation of trichogama pias for natural predators of stem borer pests, is carried out regularly every year
  3. Tissue culture for the cultivation of superior sugarcane seeds, is carried out regularly every year
  4. Production of BSF fly eggs, in order to get BSF flies that function to decompose organic waste/waste, which then the results can be used as fertilizer.

- Pengelolaan Limbah dan Kebisingan
  Perseroan memiliki kebijakan dalam proses dan prosedur pengolahan limbah yang ramah lingkungan, baik limbah cair, udara maupun padat, serta Bahan Berbahaya dan Beracun (B-3). Selain melakukan pengelolaan limbah, Perseroan juga senantiasa melakukan pengelolaan tingkat kebisingan agar tidak mengganggu masyarakat sekitar operasi pabrik gula PTPN X. Terkait dengan pengelolaan limbah dan kebisingan, Perseroan telah memiliki beberapa program penanganan limbah, sebagai berikut:

- Penyempurnaan Instalasi Pengolahan Air Limbah (IPAL)
  Pembersihan dan Perbaikan Instalasi Pengelolaan Air Limbah (IPAL) dilaksanakan setiap tahun saat Luar Musim Giling (LMG), dan pada tahun 2020 terdapat penyempurnaan IPAL yang termasuk pekerjaan eksploitasi, di antaranya perbaikan saluran IPAL, rekondisi blower IPAL, dan perbaikan pagar kolam IPAL.

  Hasil kinerja pabrik gula tahun 2020, berdasarkan hasil analisa limbah cair, masih memenuhi baku mutu yang dipersyaratkan oleh Peraturan Gubernur Jawa Timur No 52/2014. Kinerja intalasi pengolahan air limbah (IPAL) pada musim giling tahun 2020 sudah sesuai dengan baku mutu yang ditetapkan oleh pemerintah setempat.

  Dari data tersebut di atas dapat diketahui bahwa Pabrik Gula telah melakukan upaya untuk mengendalikan COD yang dilepas ke lingkungan, dengan melakukan pemantauan COD effluent. Kadar COD effluent untuk PG Tjoekir, PG Lestari, PG Meritjan, dan PG Pesantren Baru telah mencapai batas maksimal COD yang dipersyaratkan oleh Peraturan Gubernur Jawa Timur No 52/2014. Untuk selanjutnya, mengevaluasi kembali kapasitas IPAL yang berada di pabrik gula tersebut sehingga dapat dilakukan pencegahan untuk meminimalisir terjadinya luberan/ceceran nira masuk ke saluran IPAL, serta mencegah terjadinya kerusakan pompa dan perpipaan nira.

- Waste and Noise Management
  The Company has policies related to the processes and procedures for environmentally friendly waste treatment, including liquid, air and solid waste, as well as Hazardous and Toxic Materials (B-3). In addition to managing waste, the Company also continues to manage noise levels to not disturb the surrounding community of the Company's sugar mill operations. In relation to waste and noise management, the Company has several waste management programs, as follows:

- Improvement of Wastewater Treatment Plants (WWTP)
  Cleaning and Repair of Waste Water Treatment Plants (WWTP) is carried out every year during the Off-Grinding Season (LMG), and in 2020 there have been improvements made to WWTP, which include exploitation work, such as repair of WWTP channel, reconditioning of WWTP blower, and repair of WWTP pool fence.

  The results of the performance of the sugar factory in 2020, based on the results of liquid waste analysis, still met the quality standards required by Regulation of the Governor of East Java No. 52 of 2014. The performance of wastewater treatment plant (WWTP) in the 2020 milling season was in accordance with the quality standards set by the local government.

  Based on the data above, it can be seen that Sugar Factories have made efforts to control the COD released into the environment, by monitoring the COD effluent. The COD effluent levels for PG Tjoekir, PG Lestari, PG Meritjan, and PG Pesantren Baru have reached the maximum COD limit required by Regulation of the Governor of East Java No. 52 of 2014. Henceforth, re-evaluation must be carried out on the capacity of WWTP in the sugar factory to enable prevention in minimizing the spilling of sap into WWTP channel, as well as preventing damage to the pump and sap piping.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP LINGKUNGAN HIDUP
CORPORATE SOCIAL RESPONSIBILITY TO THE ENVIRONMENT

- Rencana Pengelolaan Lingkungan dan Rencana Pemantauan Lingkungan (RKL/RPL)
  Adanya Rencana Pengelolaan Lingkungan dan Rencana Pemantauan Lingkungan (RKL/RPL) dari setiap Pabrik Gula menunjukkan kepatuhan Perseroan kepada peraturan yang berlaku, sekaligus memberikan dasar bagi pengelolaan produksi Perseroan yang berbasiskan bisnis ramah lingkungan. Dalam RKL/RPL tersebut mencakup kewajiban titik operasi Perseroan untuk melakukan pemantauan lingkungan sesuai dengan yang diamanahkan oleh Pemerintah Provinsi Jawa Timur; seperti pengukuran polusi air dan udara, pembuangan limbah, hingga tingkat kebisingan yang dapat muncul sebagai akibat dari proses produksi yang dilakukan Perseroan.

  Pelaksanaan PROPER oleh Kementerian Lingkungan Hidup dilaksanakan setahun sekali, tentunya untuk memenuhi warna minimum Biru, yang harus dilakukan adalah salah satunya dengan penaatan mengenai perizinan-perizinan. Berbagai perizinan yang paling mendapat perhatian adalah sebagai berikut:
  1. Izin Pengelolaan Limbah Cair;
  2. Izin Pengelolaan Limbah Cair Domestik;
  3. Izin Pengelolaan Limbah Udara;
  4. Izin Tempat Pembuangan Limbah B3 Sementara (TPS B3).

- Pengelolaan penggunaan Material dan Energi
  Salah satu komitmen menjaga lingkungan hidup diwujudkan Perseroan melalui kebijakan penggunaan energi yang efektif dan efisien. Selain berimbas pada penggunaan energi khususnya di areal operasi Perseroan yang tepat guna, kebijakan ini terbukti dapat mengurangi beban biaya operasional Perseroan. PTPN X telah melakukan pengelolaan input material dengan optimal, hal ini terlihat dengan tahapan sebagai berikut:
  1. *Storage*/Penyimpanan
     Penyimpanan bahan baku tebu di gudang penerimaan sudah sesuai dengan standar kualitas penyimpanan tebu dilengkapi dengan prosedur operasi standar (SOP).

- Environmental Management Plan and Environmental Monitoring Plan (RKL/RPL)
  The existence of an Environmental Management Plan and Environmental Monitoring Plan (RKL/RPL) for each Sugar Factory (PG) demonstrates the Company's compliance with applicable regulations, as well as providing a basis for managing the Company's production based on environmentally friendly businesses. The RKL/RPL includes the Company's operating point obligations to carry out environmental monitoring in accordance with mandate of the Government of East Java Province; such as measurements of water and air pollution, waste disposal, and noise levels, which may resulted from the Company's production process.

The implementation of PROPER by the Ministry of Environment is conducted once a year, certainly to meet the minimum color "Blue". One of the things to be done is compliance with permits. Various permits received the most attention, such as:

1. Liquid Waste Management Permit;
2. Domestic Liquid Waste Management Permit;
3. Air Waste Management Permit;
4. Temporary B3 Waste Disposal Site (TPS B3) Permit.

- Management of Material and Energy Use
  One of the commitments in protecting the environment is realized by the Company through policy for effective and efficient use of energy. In addition to impacting the effective use of energy, especially in the Company's operating areas, this policy is proven to reduce the burden of the Company's operational costs. The Company has been managing material input optimally, which can be seen through the following stages:

1. Storage
   The storage of sugar cane raw materials in the receiving warehouse is in accordance with the quality standards of sugarcane storage, and is equipped with standard operating procedures (SOP).

2. Bahan Baku Tebu diletakan di emplasemen sebelum masuk ke Stasiun Gilingan dan Bahan Pembantu Proses serta Bahan Kemasan diletakan di Gudang Material.

3. Uji Kualitas / Sortir
   Setiap truk material tebu yang masuk ke area gudang sebelumnya dilakukan uji kualitas kadar tebu di area Penerimaan, hasilnya dicatat dipembukuan gudang dan dicatat di Form D/O yang dibawa oleh supir truk, dilengkapi dengan prosedur operasi standar (SOP).
4. Prinsip FIFO
   Bahan baku tebu diletakan di emplasemen sebelum masuk ke stasiun gilingan, dan sudah menerapkan prinsip FIFO dengan cara penomoran lori yang berfungsi sebagai alat angkut menuju stasiun giling, sedangkan bahan pembantu proses diletakan di gudang material, dan pengeluaran material menggunakan sistem FIFO. *Monitoring* dan evaluasi FIFO ter-input di SAP sesuai dengan kode material barang. Untuk FIFO tebu termonitor lori nomor berapa, berat tebu dan waktu kedatangan/giling. Bahan Pembantu Proses dibeli sesuai dengan kebutuhan giling pabrik gula pada tahun 2020, dengan estimasi pengadaan sekitar 3 bulan sebelum giling dimulai karena sebagian besar merupakan bahan impor.

- Pertimbangan Aspek Lingkungan terkait Kerja Sama dengan Mitra Kerja Pemasok/*Vendor*/*Supplier*
  Dalam kegiatan usaha yang dilakukan, Perseroan kerap melakukan proses kerja sama dengan beberapa mitra kerja seperti Pemasok, *Vendor* ataupun *Supplier*, yang pada setiap prosesnya, Perseroan selalu mempertimbangkan kualitas material yang akan dipakai oleh mitra kerja. Perseroan senantiasa menganalisa setiap material yang akan digunakan oleh mitra kerja untuk meminimalisir dampak yang mungkin ditimbulkan terhadap lingkungan.

2. Sugarcane Raw Materials are placed in the emplacement before entering the Milling Station and Process Supporting Materials as well as Packaging Material are placed in the Material Warehouse.
3. Quality/Sort Test
   Each sugarcane material truck entering the warehouse area is tested for its quality of sugarcane content in the Reception area, which the results are recorded in the warehouse and recorded on Form D/O carried by the truck driver, equipped with standard operating procedures (SOP).
4. FIFO Principle
   Sugarcane raw materials are placed in the emplacement before entering the milling station, and have implemented the FIFO principle by means of lorry numbering, which functions as a conveyance to the milling station, while process supporting materials are placed in the material warehouse, and material removal uses the FIFO system. Monitoring and evaluation of FIFO input in SAP are in accordance with goods material code. For FIFO, sugarcane is monitored by the number of lorries, sugarcane weight and time of arrival/milling. Process Supporting Materials were purchased according to the needs of the sugar factories in 2020, with an estimated procurement of about 3 months before the milling starts since most of them were imported materials.

- Consideration of Environmental Aspects related to Cooperation with Business Partners, Suppliers/Vendors
  In its business activities, the Company often works together with several partners such as Business Partners, Suppliers, or Vendors, which in each process, the Company always considers the quality of material to be used by the Business Partners. The Company consistently analyzes every material that will be used by business partners in order to minimize the impact that may have arised on the environment.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP LINGKUNGAN HIDUP
CORPORATE SOCIAL RESPONSIBILITY TO THE ENVIRONMENT

Dampak Kuantitatif Kegiatan Tanggung Jawab Sosial Lingkungan Hidup

- Efisiensi Pemanfaatan Energi
  PTPN X telah mengoptimalkan penggunaan bahan bakar biomassa dari ampas tebu sebagai sumber energi terbarukan (ramah lingkungan). Energi digunakan dalam proses produksi khususnya sebagai *power plan* produksi dan boiler untuk menghasilkan uap panas penggerak. Selain itu telah pula dilakukan upaya konversi energi hampir secara keseluruhan, menggantikan sumber energi yang berasal dari PLN dan dari solar dengan menggunakan sumber energi biomassa dari ampas tebu sebagai *power plan* dan boiler.

  Penggunaan energi dari sumber biomassa ini menghasilkan hampir 100% *supply energy* untuk *power plan* dan boiler. Listrik PLN dan genset secara garis besar hanya digunakan untuk penerangan pabrik dan kebutuhan kantor (penerangan dan peralatan), walaupun sebagian kecil digunakan sebagai *supporting* saat *start up* proses produksi.

Quantitative Impact of Environmental Social Responsibility Activities

- Efficient Energy Utilization
  The Company has optimized the use of biomass fuel from sugarcane bagasse as a renewable energy source (environmentally friendly). Energy is used in the production process, especially as a production power plant and boiler to produce driving steam. In addition, efforts have also been made to convert overall energy, replacing energy sources from PLN and diesel by using biomass energy sources from bagasse as a power plant and boiler.

  The use of energy from this biomass source produces almost 100% energy supply for power plants and boilers. PLN electricity and generators in general are only used for factory lighting and office needs (lighting and equipment), although a small portion is used as a support during the startup of the production process.

Konsumsi Energi Listrik Selama Tahun 2020
Electricity Consumption in 2020

No	Uraian Descriprion	Status	PG									
			KB	GK	DB	TK	LS	MR	PB	NG	MP	PTPN X
1	Konsumsi Energi Listrik selama tahun 2020 Electricity Consumption during 2020	Kwh	37.126	16.097.260	944.774	2.062.555	2.775.727	964.443	23.797	926.858	76.402	23.908.942
2	Bahan Baku Tebu Sugarcane Raw Material	Ton	174.293	686.401	156.090	320.407	233.492	189.402	604.416	657.467	335.392	3.357.360
3	Konsumsi Energi Listrik selama tahun 2020 Electricity Consumption during 2020	Kwh/ Ton	0,21	23,45	6,05	6,44	11,89	5,09	0,04	1,41	0,23	7,12

Perbandingan Konsumsi Listrik Tahun 2019 dan 2020
Comparison of Electricity Consumption in 2019 and 2020

	2019	2020
Volume Pemakaian Energi Listrik (kWh) Electricity Consumption Volume (kWh)	8,16 KwH/ton Bahan Baku Tebu 8,16 KwH/Sugarcane Raw Material	6,84 Kwh/ton Bahan Baku Tebu 6,84 Kwh/Sugarcane Raw Material

- Efisiensi Pemakaian Air
  Perseroan memiliki komitmen untuk tidak menggunakan air tanah (*deep well*) untuk mendukung aktivitas operasionalnya, dengan pertimbangan bahwa penggunaan air tanah secara berlebihan akan menyebabkan degradasi kuantitas maupun kualitas air tanah sehingga bisa mengganggu keberlangsungan lingkungan sekitar. Dalam penggunaan air, Perseroan mengambil sumber air dari pasokan Perusahaan Daerah Air Minum (PDAM). Konsumsi penggunaan air untuk fasilitas gedung kantor sepanjang tahun 2020 dan perbandingannya dengan tahun 2019 dapat dilihat di bawah ini.

- Water Usage Efficiency
  The Company is committed not to use deep well water to support its operational activities, with the consideration that excessive use of ground water will cause degradation of the quantity and quality of ground water, which may disrupt the sustainability of the surrounding environment. In using water, the Company draws water from Regional Water Utility Company (PDAM). Water consumption for office building facilities throughout 2020 and its comparison with 2019 can be seen below.

Volume Penggunaan Air
Volume of Water Usage

	2019	2020
Volume Air dari PDAM (m^3) Water Volume from PDAM (m^2)	14.452.900	16.456.912

Pemakaian Kertas

Kertas merupakan salah satu material penting dalam kegiatan operasional Perseroan. Untuk itu Perseroan tetap berupaya mengurangi limbah kantor dan melakukan daur ulang kapan pun memungkinkan. Perseroan juga mendorong dilakukannya transaksi tanpa kertas dan penggunaan instrumen kerja yang ramah lingkungan.

Penggunaan kertas untuk operasional kantor selama tahun 2020 dan perbandingannya dengan tahun 2019 dapat dilihat pada tabel di atas ini.

Paper Usage

Paper is one of the important materials in the Company's operational activities. Hence, the Company continues to reduce office waste and recycle whenever possible. The Company also encourages paperless transactions and the use of environmentally friendly work instruments.

The use of paper for office operations during 2020 and its comparison with 2019 can be seen in the table above.

Penggunaan Kertas
Paper Usage

	2019	2020
Volume Penggunaan Kertas (rim) Paper Usage Volume (ream)	5.684	2.854

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP LINGKUNGAN HIDUP
CORPORATE SOCIAL RESPONSIBILITY TO THE ENVIRONMENT

Pelaksanaan Inisiatif Tanggung Jawab Sosial Perusahaan Terkait Lingkungan Hidup

Perseroan melaksanakan inisiatif program tanggung jawab sosial terkait lingkungan hidup sebagai bentuk kontribusi Perseroan dalam memberikan manfaat yang lebih luas bagi peningkatan kualitas lingkungan secara berkelanjutan. Sebagaimana yang telah diuraikan sebelumnya, selain kegiatan rutin, Perseroan juga menekankan program tanggung jawab sosial perusahaan terhadap pelestarian lingkungan hidup yang merupakan pelaksanaan Inisiatif CSR Perseroan terkait lingkungan.

Pelaksanaan kegiatan program bidang lingkungan hidup yang dilaksanakan Perseroan di sepanjang tahun 2020 meliputi segmen sebagai berikut:

1. Pengelolaan limbah cair dan limbah domestik dengan *system aerated lagoon*, dan memantau hasil pengelolaan dengan menganalisakan limbah cair yang dilakukan 1 bulan sekali selama musim giling, analisa limbah domestik dilakukan 1 bulan sekali.
2. Pengelolaan limbah udara dengan mengoperasionalkan *wet scrabber* dan *dust collector*, serta *Elektrostatic Presipitor* (ESP) di stasiun Boiler, dan melakukan pemantauan emisi yang dilakukan 2 kali selama musim giling dan analisa ambien, kebisingan, kebauan dilakukan 3 kali (1 kali di luar musim giling dan 2 kali pada musim giling).
3. Pengelolaan limbah B3 dengan menunjuk pihak ketiga yang telah memiliki izin dari Kementrian Lingkungan hidup dan Kehutanan (KLHK).

Implementation of Corporate Social Responsibility Initiatives Related to the Environment

The Company implements social responsibility programs related to the environment as a form of its contribution in providing greater benefits for environmental quality improvement in a sustainable manner. As stated earlier, in addition to routine activities, the Company also emphasizes its corporate social responsibility program for environmental preservation which is the implementation of the Company's CSR Initiatives related to the environment.

The implementation of environmental program activities carried out by the Company throughout 2020 includes the following segments:

1. Liquid waste and domestic waste management with an aerated lagoon system, and monitoring the results of management by analyzing liquid waste, which is carried out once a month during the milling season, while domestic waste analysis is also carried out once a month.
2. Air waste management by operating wet scrubbers and dust collectors, as well as Electrostatic Precipitators (ESP) at the Boiler Station, and monitoring emissions twice during the milling season and analyzing ambient, noise, odors 3 times (1 time in the milling off-season) and 2 times in the milling season).
3. Hazardous and Toxic Waste (B3) management by appointing a third party that already has a permit from the Ministry of Environment and Forestry.

Sertifikasi dan Penghargaan di Bidang Lingkungan | Certifications and Awards in Environmental Sector

Sertifikasi Bidang Lingkungan yang Masih Berlaku di Tahun 2020
Valid Certifications in Environmental Sector in 2020

Tanggal Dikeluarkannya Sertifikasi Issuance Date of Certification	**Jenis Sertifikat** Type of Certification	**Dikeluarkan Oleh** Issued by	**Masa Berlaku Hingga** Validity Period
2020	PROPER BIRU BLUE PROPER	KLHK Ministry of Environment and Forestry	Juni 2021 June 2021
2020	Sertifikat Penanggung Jawab Limbah Cair di Pabrik Gula Kremboong Certificate of Person in Charge of Liquid Waste at Kremboong Sugar Factory	LSP Lingkungan Hidup Nusantara Professional Certification Agency - Lingkungan Hidup Nusantara	29 Juni 2021 June 29, 2021
2020	Sertifikat Penanggung Jawab Limbah B3 di Masing – Masing Pabrik Gula Certificate of Person in Charge of Hazardous and Toxic (B3) Waste in Each Sugar Factory	LSP Lingkungan Hidup Nusantara Professional Certification Agency - Lingkungan Hidup Nusantara	29 Juni 2021 June 29, 2021

Penghargaan di Bidang Lingkungan Tahun 2020
Awards in Environmental Sector in 2020

Tanggal Date	**Nama Penghargaan** Name of Award	**Institusi yang Memberikan** Institution Giving the Award
2020	PENGHARGAAN INDUSTRI HIJAU GREEN INDUSTRY AWARD	Kementrian Perindustrian Ministry of Industry

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA

CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan Terkait Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

PTPN X memandang Sumber Daya Manusia (SDM) adalah aset strategis yang memiliki peranan sangat penting untuk kelangsungan usaha Perseroan. Sehingga, Perseroan menganggap kepentingan seluruh karyawan merupakan prioritas utama yang harus dipenuhi Perseroan.

Perseroan berkomitmen untuk memberikan dan menjamin hak-hak karyawan dengan menerapkan sejumlah program sebagai wujud tanggung jawab perusahaan terhadap aspek ketenagakerjaan, kesehatan dan keselamatan kerja, karena Pencapaian kinerja Perseroan salah satunya dipengaruhi oleh produktivitas dan loyalitas karyawan.

Dalam hal rekrutmen, Perseroan juga membuka kesempatan lapangan kerja bagi seluruh lapisan masyarakat yang sesuai dengan kriteria yang dibutuhkan. Selain itu, PTPN X juga memberikan kesempatan bagi masyarakat sekitar lokasi untuk menjadi karyawan Perseroan sesuai dengan kualifikasi yang dibutuhkan. Perseroan juga terus memberikan perhatian besar kepada kesejahteraan karyawan, termasuk dalam memenuhi hak-haknya, baik dari segi kompensasi dan manfaat maupun kebebasan berserikat.

Sebagai upaya untuk mewujudkan hal tersebut, Perseroan menerapkan kebijakan terkait aspek Keselamatan, Kesehatan dan Lingkungan Kerja (K3L) sebagai bagian dari tata kelola perusahaan yang tercantum dalam Pedoman Tata Kelola Perusahaan. Di samping itu, Perseroan juga menerapkan standar Keselamatan Kerja sebagai bagian dari budaya kerja yang diharapkan mampu menciptakan kondisi lingkungan kerja yang kondusif bagi seluruh insan Perseroan. Selain itu, Perseroan juga mendukung hak-hak insan Perseroan melalui hubungan industrial yang baik. Perseroan menjamin keberadaan serikat pekerja dan koperasi karyawan sebagai salah satu landasan utama dari kepentingan seluruh karyawan terhadap keberlanjutan Perseroan.

The Company's Commitment and Policy of Corporate Social Responsibility related to Employment, Occupational Health and Safety

The Company views Human Resources (HR) as strategic assets with a very important role in its business continuity. Therefore, the Company considers the interests of all employees to be top priority that the Company shall fulfill.

The Company is committed to providing and guaranteeing the rights of employees by implementing a number of programs as a form of corporate responsibility related to employment, occupational health and safety, since the achievement of the Company's performance is affected by employee productivity and loyalty.

In terms of recruitment, the Company also provides job opportunities for all levels of community in accordance with the required criteria. In addition, the Company also provides opportunities for the community in surrounding locations to become employees of the Company according to the required qualifications. The Company also continues to pay great attention to the welfare of employees, including in fulfilling their rights, both in terms of compensation and benefits as well as freedom of association.

In an effort to make this happen, the Company implements policies related to the aspect of Occupational Safety, Health and Environment (K3L) as part of corporate governance as stated in the Guidelines for Corporate Governance. In addition, the Company also implements Occupational Safety standards as part of the work culture, which is expected to be able to create conducive working environment for all of the Company's personnel. Furthermore, The Company also supports the rights of the Company's personnel through good industrial relations. The Company guarantees the existence of workers union and employee cooperatives as one of the main foundations of the interests of all employees for the Company's sustainability.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA
CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

Lingkup dan Perumusan Tanggung Jawab Sosial Aspek Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Sebagai Perusahaan yang bergerak di bidang perkebunan yang bertanggung jawab atas kesejahteraan, keselamatan dan kesehatan para pegawainya, maka PTPN X memiliki komitmen untuk memberikan kesejahteraan bagi para pegawai serta menyediakan peralatan dan lingkungan kerja yang aman dan sehat.

Ruang lingkup kegiatan tanggung jawab sosial terkait ketenagakerjaan, kesehatan dan keselamatan kerja terdiri daripada program ketenagakerjaan yang meliputi kesetaraan *gender*, kesempatan kerja yang sama, kesetaraan dalam program pengembangan kompetensi, pemenuhan hak kesejahteraan karyawan, remunerasi, pembentukan lingkungan kerja yang kondusif, rekrutmen dan *turnover* karyawan, apresiasi terhadap karyawan, kebebasan berserikat, perjanjian kerja bersama, dan program pensiun.

Selanjutnya, program pengelolaan keselamatan dan kesehatan kerja meliputi program sertifikasi keselamatan dan kesehatan kerja bagi karyawan, memperkuat sarana kesehatan dan keselamatan kerja, sosialisasi dan pelatihan K3, program jaminan kecelakaan kerja, serta jaminan kesehatan dan jaminan kecelakaan kerja bagi karyawan. Perseroan juga telah mengatur pengelolaan aspek kesehatan dan keselamatan kerja dalam beberapa kebijakan di antaranya Sistem Manajemen K3 yang disusun dengan mengacu pada PP No. 50 Tahun 2012.

Target dan Rencana Kegiatan Tahun 2020

Terkait dengan praktik ketenagakerjaan, kesehatan dan keselamatan kerja bagi karyawan, sepanjang tahun 2020 Perseroan telah menetapkan beberapa target pencapaian antara lain:

- Target Ketenagakerjaan
  - Semua Unit Usaha Pabrik Gula dan Kebun Tembakau telah tersertifikasi SMK3;
  - *Monitoring* pelaksanaan SMK3 di semua Unit Usaha Pabrik Gula dan Kebun Tembakau;
  - Pemenuhan regulasi SMK3 mengenai Surat Keputusan Penunjukan (SKP) Ahli K3/operator sesuai dengan spesifikasi *job desk* Karyawan;
  - Pemasangan rambu-rambu SMK3 di area Pabrik dan Kantor.

Scope and Formulation of Social Responsibility Related to Employment, Occupational Health and Safety Aspect

As Company engaged in the plantation sector, which is responsible for the welfare, safety and health of its employees, the Company is committed to providing welfare for employees as well as providing equipment and a safe and healthy work environment.

The scope of social responsibility activities related to employment, occupational health and safety consists of employment programs, which include gender equality, equal employment opportunities, equality in competency development programs, fulfillment of employee welfare rights, remuneration, establishment of conducive work environment, recruitment and employee turnover, appreciation for employees, freedom of association, collective work agreement, and pension program.

Furthermore, the occupational safety and health management program includes occupational safety and health certification program for employees, strengthening of occupational health and safety facilities, K3 socialization and training, work accident insurance programs, as well as health insurance and work accident insurance for employees. The Company has also regulated the management of occupational health and safety aspect in several policies, including K3 Management System, which was compiled with reference to Government Regulation No. 50 of 2012.

2020 Target and Activity Plan

In regards to employment, occupational health and safety practices for employees, throughout 2020 the Company has determined several achievement targets, including:

- Employment Targets
  - All Sugar Factory and Tobacco Plantation Business Units are SMK3 certified;
  - Monitoring the implementation of SMK3 in all Sugar Factory and Tobacco Plantation Business Units;
  - Compliance with SMK3 regulations regarding the Decree of Appointment of K3 Experts/ operators in accordance with the employee's job desk specifications;
  - Installation of SMK3 signs in the Factory and Office areas.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA
CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

- Rencana Ketenagakerjaan
  - Pada tahun 2019 telah dilakukan Sertifikasi SMK3 untuk PG Djombang Baru, PG Tjoekir, Kebun Kertosari & Kebun Ajong Gayasan dan Resertifikasi SMK3 Untuk PG Kremboong, PG Lestari, PG Meritjan, PG Pesantren Baru & PG Ngadiredjo sehingga berhasil meraih Bendera Emas pada peringatan Hari K3 bulan Januari 2020;
  - Tim P2K3 Kantor Pusat bersama-sama dengan PT Surveyor Indonesia (Persero) melakukan *survaillance* implementasi SMK3 setahun 2 kali pada saat Luar Masa Giling dan Dalam Musim Giling;
  - Melakukan perpanjangan SKP yang sudah habis masa berlaku dan melakukan sertifikasi SKP baru untuk memenuhi regulasi SMK3;
  - Memasang rambu2 SMK3 seperti penggunaan alat pelindung diri, bahaya lokasi kerja, *safety induction* di setiap Unit Usaha.

Target Keselamatan Kerja adalah menciptakan lingkungan kerja yang kondusif dengan penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja (SMK3). Sedangkan rencana kerja untuk keselamatan kerja adalah mengimplementasikan SMK3 pada Unit Usaha Pabrik Gula dan Kebun Tembakau dan melaksanakan sidang P2K3 setiap bulan hingga jajaran Direksi (Kantor Pusat). Penerapan Keselamatan dan Kesehatan Kerja (K3) sesuai dengan PKB Bab IX pasal 44-46, termasuk pemberian makanan ekstra (*Extra Voeding*) kepada karyawan yang dalam melaksanakan tugasnya berhubungan dengan Bahan Berbahaya Beracun (B3) dan Radiasi.

- Manpower Planning
  - In 2019, SMK3 Certification was carried out for PG Djombang Baru, PG Tjoekir, Kertosari Plantation & Ajong Gayasan Plantation and SMK3 Recertification for PG Kremboong, PG Lestari, PG Meritjan, PG Pesantren Baru & PG Ngadiredjo, which made them won the Gold Flag on the commemoration of K3 Day in January 2020;
  - The Head Office P2K3 Team together with PT Surveyor Indonesia (Persero) conducted surveillance of SMK3 implementation twice a year during the Milling Off-Season and during the Milling Season;
  - Extension of SKP that has expired and certification of new SKP to comply with SMK3 regulations;
  - Installation of SMK3 signs such as the use of personal protective equipment, workplace hazards, safety induction in each Business Unit.

The Target of Occupational Safety is to create a conducive work environment by implementing the Occupational Safety and Health Management System (SMK3). Meanwhile, the work plan for occupational safety is to implement SMK3 in the Sugar Factory and Tobacco Plantation Business Unit and to hold P2K3 sessions every month up to the Board of Directors (Head Office). The implementation of Occupational Safety and Health (K3) is in accordance with Collective Labor Agreement (PKB) Chapter IX articles 44-46, including the provision of extra food (Extra Voeding) to employees with duties related to Hazardous and Toxic Materials (B3) and Radiation.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA
CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

Program dan Kegiatan yang Dilakukan Terkait Tanggung Jawab Sosial Perusahaan Terhadap Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

» **Aspek Ketenagakerjaan**

- Kesetaraan *Gender* dan Kesempatan Kerja yang Sama, serta Pemberian Izin Cuti
  Perseroan senantiasa memberikan hak dan kesempatan yang sama dalam hal kesempatan bekerja tanpa memandang perbedaan agama, etnis, ras, status sosial, warna kulit, *gender*, ataupun kondisi fisik lainnya. Demikian juga dalam sistem rekrutmen, Perseroan memberikan kesempatan yang sama kepada siapapun untuk dapat diterima menjadi karyawan Perseroan, tanpa memandang perbedaan suku, agama, ras, maupun *gender*. Hal tersebut juga berlaku dalam program pengembangan karier, di mana sistem pengembangan Sumber Daya Manusia (SDM) yang berlaku di internal Perseroan memberikan kesempatan yang sama kepada setiap karyawan untuk dipromosikan ke jabatan yang lebih tinggi sesuai dengan ketentuan yang berlaku di lingkungan Perseroan.

  Selain itu, Perseroan juga menyediakan ruang laktasi untuk karyawan perempuan yang tengah menyusui, serta memberikan izin cuti bagi karyawan perempuan yang sedang hamil dan akan melahirkan sesuai dengan PKB dan peraturan perundangan yang berlaku. Izin cuti tersebut diberikan selama 45 hari atau 1,5 bulan sebelum Hari Perkiraan Lahir (HPL) dan 45 hari atau 1,5 bulan sesudah HPL. Sementara untuk karyawan laki-laki yang istrinya tengah melahirkan, mendapatkan izin tidak bekerja selama 2 hari tanpa dipotong cuti.

Programs and Activities Related to Corporate Social Responsibility Related to Employment, Occupational Health and Safety

» **Employment Aspect**

- Gender Equality and Equal Opportunity to Work, and Provision of Leave Permits
  The Company always provides equal rights and opportunities in terms of work opportunities regardless of differences in religion, ethnicity, race, social status, skin color, gender, or other physical conditions. Likewise in the recruitment system, the Company provides equal opportunities for anyone to be accepted as the Company's employees, regardless of differences in ethnicity, religion, race, or gender. This also applies to career development programs, in which the Human Resources (HR) development system that applies within the Company provides equal opportunities for every employee to be promoted to a higher position in accordance with the applicable regulations within the Company.

  In addition, the Company also provides lactation rooms for female employees who are breastfeeding, and provides leave permits for female employees who are pregnant and are about to give birth in accordance with the CLA and applicable laws and regulations. The leave permit is granted for 45 days or 1.5 months before the Estimated Day of Birth (HPL) and 45 days or 1.5 months after HPL. Meanwhile, male employees whose wives are giving birth are also provided with permission to not work for 2 days without taking leave.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA
CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

- Persamaan Hak dalam Pengembangan Kompetensi dan Karier

  Perseroan merealisasikan program pengembangan kompetensi dengan kesempatan yang terbuka bagi seluruh karyawan. Seperti yang telah diulas pada bagian Sumber Daya Manusia dalam bab Profil serta bab Fungsi Penunjang Bisnis di laporan tahunan ini. Perseroan berkomitmen untuk meningkatkan kompetensi dan kapabilitas karyawan, baik sebagai aset Perseroan maupun sebagai pribadi yang merupakan anggota dari masyarakat.

  Di sepanjang tahun 2020, Perseroan menginvestasikan pengembangan kompetensi karyawan sebesar Rp4.957.483.673 turun 40% atau setara dengan Rp3.293.791.750 dibandingkan tahun 2019 yang sebesar Rp8.251.275.423 Pengembangan kompetensi yang dilakukan Perseroan ini disesuaikan dengan kebutuhan, yang diharapkan dapat berdampak positif terhadap kinerja Perseroan sebagai bentuk tanggung jawab Perseroan terhadap para pemegang saham dalam rangka memperkuat keberlanjutan usaha Perseroan.

  Selain itu, Perseroan juga memberikan hak yang sama bagi semua pegawai dalam hal pengembangan karier baik promosi, maupun rotasi. Program ini dilakukan untuk membentuk para pemimpin masa depan Perseroan yang salah satunya adalah melalui *Management Trainee* (MT). Program ini dikembangkan untuk menempatkan karyawan pada beberapa *level* tertentu yang disesuaikan dengan kompetensi dan *skill* yang dimiliki sehingga proses regenerasi karyawan dari *level* terendah pada organisasi Perseroan dapat berjalan dengan baik.

- Equal Rights in Competency and Career Development

  The Company realizes competency development program with opportunities that are open to all employees. As discussed in the Human Resources section in the Profile chapter and the Business Support Functions chapter in this annual report, the Company is committed to improving the competency and capability of its employees, both as Company assets and as individuals who are members of the community.

  Throughout 2020, the Company invested in employee competency development of IDR4,957,483,673, which declined by 40% equivalent of IDR3,293,791,750 compared to 2019 of IDR8,251,275,423. The competency development carried out by the Company is tailored to the needs, which is expected to have a positive impact on the performance as a form of the Company's responsibility to shareholders in order to strengthen its business sustainability.

  In addition, the Company also provides equal rights to all employees in terms of career development, both promotion and transfer. This program is conducted to establish future leaders of the Company, one of which is through Management Trainee (MT). This program is developed to place employees at certain levels according to their competencies and skills so that the employee regeneration process from the lowest level in the Company's organization can run well.

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CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

- Pemenuhan Hak Kesejahteraan Karyawan
  Kesejahteraan insan Perseroan juga tidak luput dari perhatian. Standar gaji telah ditetapkan sesuai dengan Upah Minimum Kabupaten/Kota yang berlaku, termasuk pemberian tunjangan kepada karyawan. Kesejahteraan seluruh karyawan senantiasa menjadi hal yang sangat diperhatikan oleh Perseroan, agar selalu terjalin sinergi antar karyawan dengan Perseroan demi terciptanya produktivitas kerja dan kinerja yang optimal. Oleh karena itu, Perseroan terus berkomitmen dalam meningkatkan kesejahteraan karyawan guna meningkatkan motivasi kinerja dan loyalitas karyawan terhadap Perseroan. Hal ini mendorong Perseroan untuk senantiasa memberikan kompensasi yang layak dan adil sebagai imbal jasa terhadap hasil kinerja karyawan.

- Fulfillment of Employee Rights for Welfare
  The welfare of its personnel is also a concern of the Company. Salary standards have been set in accordance with the applicable Regency/City Minimum Wage, including the provision of allowances to employees. The welfare of all employees has always been a concern of the Company, so that there is always a synergy between employees and the Company in order to create optimal work productivity and performance. Therefore, the Company continues to be committed to improving employee welfare in order to increase performance motivation and employee loyalty to the Company. This encourages the Company to continue providing proper and fair compensation in return for employee performance results.

Imbalan kerja diberikan melalui gaji/honorarium, tunjangan-tunjangan, bonus, penghargaan masa kerja, hingga program kesehatan dan program pensiun bagi karyawan. Di bawah ini disajikan beberapa data terkait komitmen Perseroan dalam memenuhi hak-hak karyawan.

Employee benefits are provided through salary/honorarium, allowances, bonuses, service awards, to health programs and retirement programs for employees. Data related to the Company's commitment to fulfilling employee rights is as follows.

Jumlah Remunerasi yang Diberikan kepada Karyawan
Total Remuneration Provided to Employees

Jumlah Remunerasi Karyawan Tahun 2020 **Rp 521.035.677.000** Total Remuneration of Employees in 2020 IDR521,035,677,000	›	Diberikan untuk 8.208 karyawan Provided to 8,208 employees
Jumlah Remunerasi Karyawan Tahun 2019 **Rp 603.364.112.758** Total Remuneration of Employees in 2019 IDR603,364.112,758	›	Diberikan untuk 8.437 karyawan Provided to 8,437 employees

Imbalan pascakerja dan program pensiun juga diberikan kepada para karyawan sebagai bagian dari komitmen Perseroan untuk memberikan rasa aman dan jaminan hari tua kepada karyawan. Melalui program tersebut, karyawan akan mampu memberikan kontribusi optimal, sekaligus menumbuhkan loyalitas karyawan terhadap Perseroan.

Post-employment benefits and pension plans are also provided to employees as part of the Company's commitment to provide employees with a sense of security and pension benefits. Through this program, employees will be able to make optimal contributions, while at the same time fostering employee loyalty to the Company.

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CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

- Tingkat *Turnover* Karyawan
  Rasio *employee turnover* dapat menunjukkan produktivitas dan loyalitas SDM. Selain itu, tingkat *turnover* karyawan juga merupakan refleksi dari budaya dan sistem kerja Perseroan yang dapat menjadi indikator bagi keberhasilan Perseroan dalam menciptakan lingkungan kerja yang kondusif.

  Pada tahun 2020, jumlah karyawan yang keluar dari Perseroan 245 orang, menurun dibandingkan tahun 2019 dengan jumlah 246 orang yang keluar dari Perseroan. Sementara jumlah keseluruhan rekrutmen di sepanjang tahun 2020 sebanyak 14 orang turun dibandingkan tahun 2019 dengan jumlah rekrutmen sebanyak 26 orang.

- Employee Turnover Rate
  Employee turnover ratio can show the productivity and loyalty of human resources. In addition, the employee turnover rate is also a reflection of the Company's culture and work system, which can be used as indicator for the Company's success in creating a conducive work environment.

  In 2020, the number of employees who left the Company amounted to 245 people, which declined compared to 2019 with the number of 246 people leaving the Company. While the total number of recruits throughout 2020 amounted to 14 people, declined compared to 2019 with the number of recruits of 26 people.

Penyebab Cause	**Tahun** Year		
	2018	**2019**	**2020**
Pensiun alami Natural entirement	209	206	209
Pensiun dini Early retirement	2	3	0
Meninggal Died	21	20	24
Mengundurkan diri Resigned	13	16	12
Diberhentikan karena melakukan pelanggaran Dismissed due to violations	2	0	0
Total karyawan yang keluar Number of employees leaving	247	246	245
Persentase *turnover* *Percentage of turnover*	8,7%	9,5%	2,94%

- Kebebasan Berserikat
  Perseroan berkomitmen untuk mendukung hubungan industrial antara karyawan dan Perseroan melalui kebebasan karyawan untuk berserikat. Hubungan industrial karyawan dan Perseroan telah memenuhi standar dan perundangan-undangan yang berlaku; di samping tentunya memaksimalkan peran karyawan sebagai salah satu pemangku kepentingan Perseroan. Manajemen Perseroan secara aktif melakukan komunikasi dalam rangka menyampaikan informasi-informasi terkini sesuai dengan asas keterbukaan informasi dengan Serikat Pekerja secara berkala.

- Freedom of Association
  The Company is committed to supporting industrial relations between employees and the Company through employees' freedom of association. The industrial relations between employees and the Company have met the prevailing standards and laws; in addition, certainly, maximizing the role of employees as one of the Company's stakeholders. The Company's management actively communicates in order to provide the latest information in accordance with the principle of information disclosure with the Workers Union on a regular basis.

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Dengan kegiatan ini maka hubungan harmonis antara Manajemen dengan karyawan dapat terus terjaga dengan baik.

Bentuk lain dari harmonisnya hubungan antara Manajemen dan karyawan adalah dengan disepakatinya keseimbangan antara hak dan kewajiban Manajemen - karyawan dalam bentuk Perjanjian Kerja Bersama (PKB) yang secara berkala dievaluasi setiap 1 tahun sekali melalui proses perundingan.

Di tahun 2020 tidak terdapat permasalahan terkait ketenagakerjaan

With this activity, the harmonious relationship between management and employees can be maintained properly.

Other form of harmonious relationship between the Management and employees is the agreement between the rights and obligations of Management – employees in the form of Collective Labor Agreement (PKB) which is regularly evaluated every 1 year(s) through a negotiation process.

In 2020 there were no issues related to employment

» **Aspek Kesehatan dan Keselamatan Kerja**
- Pemantauan atau Pengawasan K3
  - Setiap awal tahun (luar masa giling) dan pertengahan tahun (dalam masa giling) dilakukan *survaillance* oleh Tim P2K3 Kantor Pusat bersama dengan PT Surveyor Indonesia (persero), *survaillance* dilakukan untuk *monitoring* kesinambungan implementasi SMK3 di Unit Usaha.
  - Setiap 1 bulan sekali sesuai regulasi maka Unit Usaha melakukan Rapat P2K3 untuk membahas permasalahan SMK3 di Unit Usaha.
  - Pembuatan *safety induction* di semua Unit Usaha.
  - Melakukan simulasi tanggap darurat dengan melibatkan semua Karyawan dan Tim tanggap darurat.
  - Pembentukan *safety officer* di semua Unit Usaha.

- Sistem Manajemen Keselamatan Kerja
  Di tahun 2020, seluruh unit PT Perkebunan Nusantara X telah tersertifikasi SMK3 (Sistem Manajemen Keselamatan dan Kesehatan Kerja) sesuai standar PP No. 50 Tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja untuk kategori tingkat lanjutan (166 kriteria). Untuk menjaga pelaksanaan SMK3 dan memonitor kesinambungan implementasi SMK3 tersebut di seluruh unit usaha, PT Perkebunan Nusantara X melakukan rangkaian *surveillance* yang dilakukan oleh tim P2K3 Kantor Pusat Bersama dengan PT Surveyor Indonesia (Persero).

» **Occupational Health and Safety Aspects**
- K3 Monitoring or Supervision
  - At the beginning of each year (milling off-season) and mid-year (milling season) surveillance is carried out by the Head Office P2K3 Team together with PT Surveyor Indonesia (Persero), surveillance is conducted to monitor the continuity of SMK3 implementation in Business Units.
  - Once a month according to regulations, the Business Unit holds P2K3 Meeting to discuss SMK3 issues in the Business Unit
  - Making safety induction in all Business Units
  - Conducting emergency response simulation by involving all employees and emergency response team
  - Establishment of safety officer in all Business Units

- Work Safety Management System
  In 2020, all of the Company's units have been certified with SMK3 (Occupational Health and Safety Management System) according to the standards of Government Regulation No. 50 of 2012 concerning the Implementation of Occupational Health and Safety Management System for advanced level category (166 criterias). To maintain the implementation of SMK3 and monitor the continuity of the implementation of SMK3 in all business units, the Company carried out a series of surveillance together with the Head Office P2K3 team and PT Surveyor Indonesia (Persero).

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Dan sesuai dengan ketentuan dalam PP No. 50 tahun 2012 tentang Penerapan Sistem Manajemen Keselamatan dan Kesehatan Kerja, seluruh unit usaha secara rutin setiap bulan melakukan rapat P2K3 untuk membahas permasalahan & solusi K3 di masing-masing unit usaha. Selain itu, masing-masing unit usaha juga membentuk tim *Safety Officer* yang bertugas mengawasi dan memberikan masukan tentang implementasi SMK3 di lapangan kepada tim P2K3 dan Manajemen. Juga untuk mendukung kesiapan dalam kondisi darurat, secara berkala dilakukan simulasi tanggap darurat yang melibatkan semua Karyawan dan Tim Tanggap Darurat.

Untuk tindakan preventif terhadap kecelakaan kerja, seluruh unit usaha juga melakukan pemasangan *safety sign* dan membuat *safety induction*. Selain itu, untuk menghindari dampak terhadap kecelakaan kerja, seluruh unit usaha juga telah melengkapi personelnya dengan alat pelindung diri sesuai dengan ketentuan dan rekomendasi dari tim P2K3.

- Sertifikasi Tenaga Teknik Khusus Pabrik dan Perkebunan

  Dalam rangka meningkatkan kepedulian terhadap kesehatan dan keselamatan kerja karyawan, pada tahun 2020, Perseroan telah melaksanakan program sertifikasi tenaga teknik khusus pabrik dan perkebunan terhadap 12 orang karyawan, sebagaimana yang terlampir di bawah ini.

Also, in accordance with the provisions in of Government Regulation No. 50 of 2012 regarding the Implementation of Occupational Health and Safety Management System, all business units regularly held P2K3 meetings to discuss K3 problems & solutions in each business unit. In addition, each business unit also established Safety Officers team in charge of supervising and providing input on the implementation of SMK3 in the field to the P2K3 team and Management. Also to support emergency preparedness, emergency response simulations were periodically conducted involving all employees and the Emergency Response Team.

For preventive measures against work accidents, all business units also installed safety signs and make safety inductions. In addition, to avoid the impact on work accidents, all business units have also equipped their personnel with personal protective equipment in accordance with the provisions and recommendations of the P2K3 team.

- Certification of Special Engineers for Factory and Plantation

  In order to increase concern for occupational health and safety of employees, in 2020, the Company has implemented special engineer certification program for factories and plantations for 12 employees as described below.

Jenis Sertifikasi Type of Certification	**Jumlah Karyawan (orang)** Number of Employee (People)
Sertifikasi Corrosion Engineer Corrosion Engineer Certification	0
Sertifikasi Ahli K3 Umum General K3 Expert Certification	2
Sertifikasi Penanggungjawab Instalasi & Operasional Limbah Air dan Udara PIC for Installation & Operation of Water and Air Waste Certification	0
Sertifikasi Ketenagalistrikan (SKTT) Electricity Certification	10
Jumlah Total	**12**

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- Sosialisasi dan Pembinaan K3
  Pada tahun 2020, Perseroan telah melakukan sosialisasi dan pembinaan terkait K3 yang diikuti oleh 270 orang karyawan. Sosialisasi dan pembinaan K3 ini bertujuan untuk meningkatkan kompetensi karyawan di bidang K3, agar lebih meminimalisir atau mencegah terjadinya kecelakaan kerja di lingkungan Perseroan.

  Berikut adalah bentuk sosialisasi dan pembinaan K3 yang telah dilaksanakan Perseroan di tahun 2020, antara lain:

- K3 socialization and development
  In 2020, the Company has conducted socialization and development related to K3, which was attended by 270 employees. K3 socialization and development is aimed at increasing employee competency related to K3, in order to further minimize or prevent work accidents in the Company's environment.

  Types of K3 socialization and development implemented by the Company in 2020 are as follows:

Jenis Sosialisasi dan Pembinaan K3 Types of K3 Socialization and Development	**Jumlah Peserta (orang)** Number of Participants (people)
Awareness K3 PG Kremboong K3 Awareness of PG Kremboong	30
Awareness K3 PG Tjoekir K3 Awareness of PG Tjoekir	30
Awareness K3 PG Djombang Baru K3 Awareness of PG Kdjombang Baru	30
Awareness K3 PG Lestari K3 Awareness of PG Lestari	30
Awareness K3 PG Meritjan K3 Awareness of PG Meritjan	30
Awareness K3 PG Pesantren Baru K3 Awareness of PG Pesantren Baru	30
Awareness K3 PG Ngadiredjo K3 Awareness of PG Ngadirejo	30
Awareness K3 Kebun Ajong Gayasan K3 Awareness of PG Ajong Gayasan Plantation	30
Awareness K3 PG Kertosari K3 Awareness of PG Kertosari	30
Jumlah Total	**270**

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- Sarana Kesehatan dan Keselamatan Kerja
  Perseroan telah menyediakan sarana kesehatan dan keselamatan kerja, baik di lingkungan kantor pusat maupun area operasional, yakni berupa peralatan P3K, sarana pemadam kebakaran, dan klinik kesehatan. Seluruh sarana kesehatan dan keselamatan kerja tersebut, selalu dikontrol kesiapannya dengan melakukan perawatan dan pengecekan secara berkala. Selain itu, Perseroan juga menjamin perlindungan atas kesehatan karyawan di lokasi kerja agar terbebas dari gangguan kesehatan serta dampak buruk yang diakibatkan oleh kegiatan proses kerja di lokasi operasional.

- Occupational Health and Safety Facilities
  The Company has provided occupational health and safety facilities, both in the head office and in areas of operations, namely in the form of first aid kits, firefighting facilities, and health clinics. The readiness of all health and safety facilities is always controlled by conducting regular maintenance and examination. In addition, the Company also guarantees protection of the health of employees at work locations so that they are free from health problems and bad impacts caused by work process activities in areas of operations.

Sarana Kesehatan dan Keselamatan Kerja
Occupational Health and Safety Facilities

Jenis Sarana Kesehatan dan Keselamatan Kerja Type of Occupational Health and Safety Facilities	**Jumlah (Unit)** Amount (Unit)
Pelindung Kepala Head Protection	1.267
Pelindung Mata Eye Protection	448
Pelindung Telinga Ear Protection	317
Pelindung Pernafasan Respiratory Protection	19.444
Pelindung Tangan Hand Protection	5.107
Pelindung Kaki Foot Protection	788
Pelindung Tubuh Body Protection	395
Alat Pengaman Safety Equipment	125
Jumlah Total	**27.891**

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- Pengungkapan Tingkat Angka Kecelakaan
  Perseroan menetapkan target *Zero Fatal Accident* dalam setiap kegiatan operasi. Dengan seluruh Prosedur Tetap dan pelaksanaannya yang terukur, serta komitmen dari seluruh insan Perseroan. PTPN X senantiasa berupaya untuk menerapkan aspek K3 di setiap kegiatan operasional di kantor pusat maupun kegiatan di area lokasi operasional Perseroan secara optimal. Implementasi K3 tersebut diharapkan dapat mencegah terjadinya kecelakaan kerja dan penyakit akibat lingkungan kerja.

- Disclosure of Accident Rate
  The Company sets a Zero Fatal Accident target in every operational activity. With all of the Fixed Procedures and their measurable implementation, as well as the commitment of all of the Company's personnel. The Company consistently strives to implement K3 aspect in every operational activity at the head office and its areas of operations. The implementation of K3 is expected to prevent work accidents and occupational diseases due to the work environment.

Jenis dan Jumlah Kecelakaan Kerja
Type and Number of Work Accidents

Jenis Kecelakaan Kerja Type of Work Accidents	Angka Kecelakaan Kerja Number of Work Accidents		Kenaikan/Penurunan Increase/Decline (%)
	2019	2020	
Meninggal Dunia Death	0	0	-
Cedera Berat Severe Injury	4	1	75%
Cedera Sedang Moderate Injury	17	4	76,47%
Cedera Ringan Minor Injury	14	9	35,71%
Jumlah Total	**35**	**14**	**60%**

- Jaminan Kesehatan dan Jaminan Kecelakaan Kerja bagi Karyawan
  Perseroan telah menyiapkan fasilitas berupa jaminan kesehatan dan jaminan kecelakaan kerja bagi karyawan. Kedua fasilitas jaminan bagi karyawan tersebut diberikan dalam rangka menjaga keamanan dan kenyamanan karyawan dalam bekerja, sehingga para karyawan tetap fokus dan tidak khawatir dalam melakukan kegiatannya untuk memberikan kinerja terbaik bagi Perseroan.

- Health insurance and Work Accident Insurance for Employees
  The Company has prepared facilities in the form of health insurance and work accident insurance for employees. The two insurance facilities for employees are provided in order to maintain the safety and comfort of employees at work, so that employees remain focused and not worried in carrying out their activities to provide the best performance for the Company.

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Salah satu kebijakan yang dimiliki Perseroan adalah menekankan pentingnya aspek kesehatan para karyawan. Guna memenuhi Undang-undang No. 24 Tahun 2011 tentang BPJS dan Peraturan Presiden (Perpres) No. 12 Tahun 2013 yang telah diubah melalui Perpres No. 111 Tahun 2013, Perseroan telah mengikutsertakan seluruh karyawan dalam program BPJS Ketenagakerjaan dan BPJS Kesehatan.

One of the Company's policies is to emphasize the importance of its employees' healTahun In order to comply with Law No. 24 of 2011 concerning BPJS and Presidential Regulation (Perpres) No. 12 of 2013 as amended by Presidential Decree No. 111 of 2013, the Company has enrolled all employees in the BPJS Employment and BPJS Health programs.

Berikut jumlah premi program BPJS Ketenagakerjaan dan BPJS Kesehatan di sepanjang tahun 2020 yang telah dibayarkan Perseroan dalam rangka melindungi kesehatan karyawan.

The following is the total premium of BPJS Ketenagakerjaan and BPJS Kesehatan, which have been paid by the Company throughout 2020 in order to protect its employees' healTahun

Klaim Kesehatan
Health Claim

Klaim yang Dibayarkan di tahun 2020 Total Claim Paid in 2020	:	**Rp22.859.017.472** IDR22,859,017,472

Dampak Kuantitatif atas Pelaksanaan Tanggung Jawab Sosial Bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Dampak dari pelaksanaan kegiatan tanggung jawab sosial terkait dengan ketenagakerjaan, kesehatan dan keselamatan kerja terlihat dari suasana yang kondusif di lingkungan Perseroan.

Hingga akhir tahun 2020, tidak terdapat permasalahan yang melibatkan karyawan dengan Perseroan yang bersifat material dan signifikan, baik di kantor pusat maupun di area operasional Perseroan.

Quantitative Impact of the Implementation of Social Responsibility Related to Employment, Occupational Health and Safety

The impact of the implementation of social responsibility activities related to employment, occupational health and safety can be seen from the conducive environment in the Company.

As of the end of 2020, there were no material and significant issues involving employees with the Company, both at the head office and at areas of operations.

Mekanisme Pengaduan Masalah Ketenagakerjaan, Kesehatan dan Keselamatan Kerja

Perseroan selalu berupaya untuk memenuhi peraturan perundangan yang berlaku, salah satunya adalah Undang-Undang No.13 Tahun 2003 tentang Ketenagakerjaan, maka Perseroan menyusun suatu mekanisme pengaduan masalah ketenagakerjaan, kesehatan dan keselamatan kerja. Perseroan setiap saat siap untuk melakukan tindakan pengendalian terhadap kegiatan-kegiatan, produk dan jasa yang dapat menimbulkan risiko kecelakaan dan penyakit akibat kerja.

Mechanism for Complaints Regarding Employment, Occupational Health and Safety Issues

The Company always strives to comply with the applicable laws and regulations, including Law No. 13 of 2003 concerning Manpower. The Company has developed a mechanism for complaints regarding about labor, health and safety issues. The Company is ready at any time to take control measures against activities, products and services that may pose a risk of accidents and occupational diseases.

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Perseroan terus berupaya untuk mencegah terjadinya kejadian yang tidak diinginkan terhadap kenyamanan, keselamatan, kesehatan, ketertiban, keamanan, kualitas lingkungan dan produktivitas kerja akibat aktivitas kerja dari penggunaan alat, mesin, dan bahan berbahaya dalam lingkungan kerja. Penyelesaian pengaduan masalah ketenagakerjaan Kesehatan dan Keselamatan Kerja para karyawan merupakan salah satu bentuk tanggung jawab Perseroan dalam rangka menjamin hak-hak para karyawan.

The Company strives to prevent unwanted occurrences towards the convenience, safety, health, order, security, environmental quality and work productivity due to work activities from the use of hazardous tools, machines and materials in the work environment. Settlement of complaints regarding employment, Occupational Health and Safety issues is one form of the Company's responsibility in ensuring the rights of employees.

Keluhan mengenai praktik ketenagakerjaan dapat disampaikan kepada Serikat Pekerja. Secara musyawarah, Serikat Pekerja dapat menjembatani penyampaian keluhan tersebut dan memberikan advokasi kepada pekerja. Sementara itu, keluhan mengenai praktik K3 dapat disampaikan melalui Bagian SDM & Umum.

Complaints regarding employment/labor practices can be submitted to the Workers Union. By deliberation, Workers Union can bridge the submission of these complaints and provide advocacy to workers. Meanwhile, complaints on K3 practices can be submitted through HR & General Affairs Division

Sertifikasi dan Penghargaan Inisiatif Tanggung Jawab Sosial Perusahaan pada Aspek Ketenagakerjaan dan K3

Certifications and Awards of Corporate Social Responsibility Initiatives Related to Employment and Occupational Health and Safety (K3) Aspect

Sertifikasi yang Berlaku di Tahun 2020
Valid Certifications in 2020

Tanggal Dikeluarkannya Sertifikasi Sertifikasi Issuance Date of Certification	**Jenis Sertifikat** Type of Certification	**Dikeluarkan Oleh** Issued By	**Masa Berlaku Hingga** Validity Period
13 April 2019 April 13, 2019	Sertifikasi Corrosion Engineer Corrosion Engineer Certification	PT Indocor Rekayasa Teknologi	April 2022
2 Juli 2019 July 2, 2019	Sertifikasi Penanggungjawab Instalasi & Operasional Limbah Air dan Udara PIC for Installation & Operation of Water and Air Waste Certification	BNSP	Juli 2022 July 2022
3 September 2019 September 3, 2019	Sertifikasi Ketenagalistrikan (SKTT) Electricity Certification	PT Eleska IATKI	September 2022

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP KETENAGAKERJAAN, KESEHATAN, DAN KESELAMATAN KERJA
CORPORATE SOCIAL RESPONSIBILITY RELATED TO EMPLOYMENT, OCCUPATIONAL HEALTH AND SAFETY

Penghargaan bidang Ketenagakerjaan, Kesehatan dan Keselamatan Kerja di tahun 2020
Awards in Employment, Occupational Health and Safety Sector in 2020

Tanggal Date	Nama Penghargaan Name of Award	Institusi yang Memberikan Institution Giving the Award
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Kremboong K3 Awareness of PG Kremboong	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Djombang Baru K3 Awareness of PG Djombang Baru	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Tjoekir K3 Awareness of PG Tjoekir	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Lestari K3 Awareness of PG Lestari	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Meritjan K3 Awareness of PG Meritjan	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Pesantren Baru K3 Awareness of PG Peantren Baru	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 PG Ngadiredjo K3 Awareness of PG Ngadirejo	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 KB Kertosari K3 Awareness of PG Kertosari	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 KB Ajong Gayasan K3 Awareness of Ajong Gayasan	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia
17 September 2020 September 17, 2020	Sertifikat Penghargaan SMK3 Unit Industri Bobbin K3 Awareness of Bobbin Industrial Unit	Kementerian Tenaga Kerja RI Ministry of Manpower of the Republic of Indonesia

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP TANGGUNG JAWAB TERHADAP PRODUK/JASA SERTA KONSUMEN DAN MITRA KERJA

CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan Terhadap Produk/Jasa serta Konsumen dan Mitra Kerja

PTPN X percaya kepercayaan dan kepuasan konsumen merupakan kunci penting bagi Perseroan agar usahanya terus bertahan, sehingga Perseroan memiliki tanggung jawab baik secara sosial maupun etika dalam pemenuhan ketersediaan produk dan jasa bagi para pemangku kepentingan, terutama kepada konsumen atau pelanggan. Perseroan berkomitmen untuk terus meningkatkan layanan dan melakukan inovasi produk agar sesuai dengan perkembangan zaman, sekaligus sejalan dengan keinginan konsumen atau pelanggan.

Dalam rangka memberikan kenyamanan bagi konsumen atau pelanggan dalam bertransaksi dengan Perseroan karena mendapat pelayanan terbaik sesuai dengan standar etika yang diwajibkan bagi seluruh jajaran Perseroan. Di samping itu, sebagai salah satu bentuk implementasi komitmen dan kebijakan tanggung jawab terhadap konsumen atau pelanggan direalisasikan melalui layanan pengaduan konsumen dan komitmen terhadap mutu produk dan layanan. Di mana Perseroan selalu berupaya memberikan alternatif solusi kepada konsumen atau pelanggan berdasarkan prinsip saling menguntungkan.

Selain itu, untuk meningkatkan kepuasan konsumen atau pelanggan, Perseroan terus memperkuat hubungan yang baik dan saling menguntungkan dengan mitra kerja, baik pemasok, *vendor* maupun *supplier* untuk lebih mempermudah kegiatan Perseroan, khususnya dalam menghadirkan produk dan layanan yang bermutu.

Pemangku Kepentingan dan Lingkup Dampak Tanggung Jawab atas Produk/Jasa serta Konsumen

Pemangku kepentingan yang memiliki dampak atas tanggung jawab pada aspek ini adalah konsumen dan mitra kerja. Perseroan berupaya melakukan pemenuhan tanggung jawabnya terkait mutu kualitas produk/jasa, serta rantai pasokan dengan operasi yang adil bagi mitra kerja. Untuk itu, Perseroan senantiasa menjaga keseluruhan proses dilaksanakan dengan terencana, sistematis dan terkendali, baik dari sisi material, proses, maupun produk.

Commitment and Policy of Corporate Social Responsibility to Products/Services and Consumers and Business Partners

The Company believes that customer trust and satisfaction is an important key in enabling its business continues to survive. Hence, the Company has a social and ethical responsibility in fulfilling the availability of products and services for stakeholders, especially consumers or customers. The Company is committed to continuously improving services and making product innovations to adapt to the current development, while at the same time in line with the desire of consumers or customers.

In providing convenience for consumers or customers in transacting with the Company for getting the best services in accordance with the ethical standards required for all levels of the Company. In addition, as a form of implementation of commitments and policies, responsibility towards consumers or customers is realized through consumer complaint services and commitment to product and service quality whereas the Company always strives to provide alternative solutions to consumers or customers based on the principle of mutual benefit.

In addition, to improve consumer or customer satisfaction, the Company continues to strengthen good and mutually beneficial relationships with its business partners, both suppliers and vendors. To facilitate the Company's activities, in presenting good quality products and services.

Stakeholders and Scope of Impact of Responsibility to Product/Services and Consumers

Stakeholders who have an impact on responsibility for this aspect are consumers and business partners. The Company seeks to fulfill its responsibilities related to the quality of products/services, as well as the supply chain through fair operations for its business partners. Therefore, the Company consistently maintains to have the overall process being conducted in a planned, systematic and controlled manner, both in terms of material, process and product.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Di samping itu, Perseroan juga mengandalkan sistem *quality assurance* untuk menjaga kualitas produk dalam proses yang telah ditetapkan Manajemen, dengan melakukan pemeriksaan terhadap hasil panen, dan juga terhadap bahan pendukung lainnya pada saat bahan baku diterima, dan juga terhadap kualitas produk akhir.

Target dan Rencana Kegiatan Tahun 2020

Sebagai perusahaan yang bergerak di bidang perkebunan, Perseroan bertanggung jawab untuk menetapkan target mutu produk dan pelayanan untuk selalu memberikan tingkat kepuasan tertinggi kepada konsumen atau pelanggan, seiring dengan pertumbuhan dan perkembangan Perseroan. Untuk itu, di sepanjang tahun 2020, Perseroan membuat rencana kegiatan untuk meningkatkan loyalitas konsumen atau pelanggan, antara lain:

- Target:
  - Menambah pelanggan baru yang potensial;
  - Menyelesaikan keluhan pelanggan dengan *win-win solution* guna menjalin hubungan baik dan kemitraan jangka panjang;
  - Pencapaian 85% kepuasan pelanggan atas hasil survei tahun sebelumnya.

- Rencana:
  - Sistem penjualan dengan menggunakan strategi *block price* untuk menjangkau Distributor 3 sd Distributor 5 dan dilakukan evaluasi berkala;
  - Membina hubungan baik dengan pembeli dengan memberikan kesempatan kepada pembeli untuk memberikan masukan yang positif guna perbaikan prosedur pelelangan dan pengambilan barang;
  - Melaksanakan peninjauan dan evaluasi mekanisme lelang/penjualan langsung, pembayaran, dan administrasi gudang;
  - Melayani permintaan secara tepat waktu, mutu, komposisi dan jumlah sesuai permintaan dengan memperhatikan karakteristik pembeli;
  - Membina *good relationship* dengan mitra kerja dan membangun kerja sama dengan mitra kerja baru yang potensial.;
  - Melakukan survei kepuasan pelanggan.

In addition, the Company also relies on quality assurance system to maintain product quality in the process that has been determined by the Management, by examining crop yields as well as other supporting materials at the time raw materials are received, as well as the quality of final products.

2020 Target and Activity Plan

As a company engaged in the plantation sector, the Company is responsible for setting targets for product and service quality in order to always provide the highest level of satisfaction to consumers or customers, along with the Company's growth and development. Therefore, throughout 2020, the Company created activity plans to increase its consumer or customer loyalty, including:

- Target:
  - Adding new potential customers;
  - Resolving customer complaints with a win-win solution to build good relationships and long-term partnerships;
  - Achievement of 85% customer satisfaction in reference to the previous year's survey results.

- Plan:
  - Sales system using block price strategy to reach Distributors 3 to 5 and conduct periodic evaluation;
  - Developing good relations with buyers by providing opportunities for buyers to provide positive input for improving bidding procedures and collection of goods;
  - Conducting review and evaluation of bidding/direct selling mechanisms, payment, and warehouse administration;
  - Serving requests in a timely manner, with quality, composition and quantity according to demand by considering the buyer's characteristics;
  - Fostering good relationships with partners and building partnerships with potential new partners;
  - Conducting customer satisfaction survey.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Program dan Kegiatan yang Dilakukan

- Pengelolaan Kesehatan dan Keselamatan Konsumen atau Pelanggan
  Perseroan berkomitmen melaksanakan proses produksi dan jasa sesuai dengan standar operasional dengan menjadikan aspek kesehatan dan keselamatan konsumen atau pelanggan sebagai prioritas utama. Untuk itu, Perseroan senantiasa meningkatkan kualitas produknya, dengan menerapkan sistem manajemen mutu serta senantiasa berusaha melakukan pemeliharaan, perbaikan dan penataan berbagai fasilitas secara bertahap sesuai skala prioritas, agar ketersediaan fasilitas maupun peralatan tetap terjamin dengan kualitas memadai. Perseroan senantiasa melakukan perbaikan dan peningkatan kualitas produk dan layanan sesuai dengan kemampuan Perseroan melalui penerapan sistem yang terencana serta memberikan layanan yang memadai sesuai dengan kontrak yang telah disepakati bersama.

- Sertifikasi dan Standardisasi
  Perseroan senantiasa menetapkan rencana produksi dan pelayanan yang bermutu untuk menjaga atau meningkatkan kepuasan atau pelanggan dengan mempertahankan/ memperbaharui beberapa sertifikasi dan standardisasi, meliputi:
  1. Wajib Standar Nasional Indonesia (SNI) untuk semua gula di seluruh Pabrik Gula Perseroan;
  2. Sertifikasi halal untuk produk gula;
  3. ISO 9001 : 2015 tentang Sistem Manajemen Mutu;
  4. Nomor Izin Edar Produk dan Pendaftaran *Barcode* untuk Produk Gula kemasan ritel (kemasan plastik ukuran 1 Kg dan *stick pack* 8 gram).

  Wajib SNI dan sertifikasi halal untuk produk gula serta sertifikasi ISO 9001 tentang Sistem Manajemen Mutu telah diterapkan di seluruh Pabrik Gula yang dioperasikan oleh Perseroan. Melalui penerapan wajib SNI, sertifikasi halal dan ISO 9001, Perseroan mendorong semua produk yang dihasilkan memiliki kualitas sesuai SNI dan memenuhi harapan pelanggan.

Programs and Activities Conducted

- Consumer or Customer Healthcare and Safety Management
  The Company is committed to carrying out production and service processes in accordance with operational standards by making the health and safety aspects of consumers or customers a top priority. Therefore, the Company continues to improve the quality of its products, by implementing quality management system and consistently striving to carry out maintenance, repair and arrangement of various facilities in stages according to priority scales, to ensure the availability of facilities and equipment with sufficient quality. The Company always makes improvements and enhances the quality of its products and services in accordance with the Company's capabilities through the implementation of a planned system and provision of adequate services in accordance with mutually agreed contracts.

- Certification and Standardization
  The Company continuously establishes good quality production and service plans to maintain or increase customer or customer satisfaction by maintaining/updating several certifications and standards, including:

  1. Indonesian National Standard (SNI) is mandatory for sugar products in all of the Company's sugar factories;
  2. Halal certification for sugar products.;
  3. ISO 9001: 2015 regarding Quality Management System;
  4. Product Distribution License and Barcode Registration Number for Retail Packaged Sugar Products (1 kg plastic packaging and 8 gram stick pack).

  Mandatory SNI and halal certification for sugar products as well as ISO 9001 certification regarding the Quality Management System have been implemented in all sugar factories operated by the Company. Through the implementation of mandatory SNI, halal certification and ISO 9001, the Company encourages all products produced to have quality according to SNI and meet customer expectations.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Sistem Manajemen Mutu ISO 9001 berisi standard/ elemen yang memungkinkan organisasi/ industri dalam melakukan perbaikan yang berkesinambungan (*continual improvement*) pada:
- Proses yang terkait dengan pelanggan;
- Sistem Kepemimpinan / Leadership;
- Manajemen sumber daya;
- Perbaikan dan peningkatan proses;
- Sistem manajemen;
- Sistem perbaikan yang berkesinambungan;
- Pengambilan keputusan yang Faktual;
- Hubungan saling menguntungkan dengan pemasok.

The ISO 9001 Quality Management System contains standards/elements that enable organizations/ industries to make continuous improvements to:

- Process related to customers;
- Leadership System;
- Resource management;
- Process fixes and improvements;
- Management system;
- Continuous improvement system;
- Factual decision making;
- Mutually beneficial relationship with suppliers.

- Kejelasan Informasi Produk

  Perseroan menyadari bahwa komunikasi yang berjalan secara efektif dan selaras dengan layanan yang sesuai dengan harapan pelanggan, dapat menciptakan loyalitas pelanggan dan hubungan bisnis jangka panjang. Segala bentuk informasi material terkait Perseroan telah disediakan oleh PTPN X secara transparan dan terbuka, akurat dan tepat waktu, sebagai dasar pengambilan keputusan bagi konsumen untuk menggunakan produk atau jasa Perseroan. Kegiatan komunikasi kejelasan informasi produk ini juga menjadi salah satu upaya untuk melindungi hak konsumen atau pelanggan untuk memperoleh informasi yang akurat, jelas, dan dapat dipercaya. Perseroan menyediakan berbagai sarana komunikasi yang memadai, agar kualitas produk dan layanan yang dimiliki Perseroan senantiasa dapat memenuhi harapan konsumen atau pelanggan salah satunya melalui *website* Perseroan.

  Agar produk Perseroan dapat dipahami oleh para pemangku kepentingan khususnya para pelanggan, Perseroan menggunakan berbagai macam bentuk media yang dikelola secara internal. Beberapa media penyampaian tersebut seperti situs web yang mudah diakses, telepon *hunting* serta *e-mail*. Selain itu, untuk menginformasikan bahwa produk gula aman untuk dikonsumsi, Perseroan mencantumkan SNI, logo halal, NRP dan juga ISO 9001 di kemasan gula 50 kg.

- Clarity of Product Information

  The Company realizes that communication that runs effectively and in line with services that meet customer expectations may establish customer loyalty and long-term business relationships. All forms of material information related to the Company have been provided by PTPN X in a transparent and open, accurate and timely manner, as basis for making decisions for consumers in using the Company's products or services. This product information clarity communication activity is also one of the efforts to protect the rights of consumers or customers to obtain accurate, clear, and reliable information. The Company provides various adequate means of communication, so that the quality of the Company's products and services can always meet the expectations of consumers or customers, one of which is through the Company's website.

  In order for the Company's products to be understood by stakeholders, especially customers, the Company uses various forms of media that are managed internally. Some of the media include easy-to-access website, phone hunting and e-mail. In addition, to inform that sugar products are safe for consumption, the Company includes SNI, 'halal' logo, NRP and ISO 9001 on its 50 kg sugar packaging.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Terhadap hasil komunikasi dengan pelanggan dilakukan evaluasi untuk perbaikan proses, mutu dan pelayanan kepada pelanggan. Konsumen atau pelanggan juga dapat menyampaikan keluhannya secara lisan ataupun tertulis melalui surat dan *email*.

The results of communication with customers are evaluated for process, quality and service improvements to customers. Consumers or customers can also submit their complaints verbally or in writing by mail and email.

- Survei Kepuasan Pelanggan
  Perjalanan panjang bisnis PTPN X telah mengalami berbagai tantangan dan hambatan, namun seiring perjalanannya, Perseroan telah mendapat banyak kepercayaan dari konsumen atau pelanggan, baik nasional maupun internasional.

  Perseroan memandang pentingnya kepuasan pelanggan sebagai salah satu tolok ukur penilaian paling efektif dari keseluruhan aspek kualitas produk yang dimiliki Perseroan. Untuk memetakan kelemahan-kelebihan produk dan posisinya di tengah-tengah pelanggan, Perseroan melakukan survei kepuasan pelanggan secara berkala yang meliputi penilaian terhadap produk dan layanan yang dimiliki Perseroan.

- Customer Satisfaction Survey
  The long journey of the Company's business has experienced various challenges and obstacles. However, over the years, the Company has gained a lot of trust from consumers or customers, both nationally and internationally.

  The Company views the importance of customer satisfaction as one of the most effective benchmarks for evaluating all aspects of its product quality. In mapping the strengths and weaknesses of its products and position among customers, the Company conducts regular customer satisfaction surveys, which include assessment of the Company's products and services.

- Pengelolaan Hubungan dengan Mitra Kerja Prinsipal/Distributor/Pemasok/*Supplier*/*Vendor*

  Mitra Kerja adalah pihak yang telah sepakat dan menandatangani perjanjian kerja sama dengan Perseroan untuk kegiatan pengembangan usaha setelah melalui proses evaluasi kelayakan. Perseroan terus melakukan pengembangan usaha, yang tentunya melibatkan mitra kerja di berbagai bidang pengembangan usaha. Dalam menjalankan kegiatan pengembangan usaha, pemilihan mitra kerja yang akan bekerja sama dengan Perseroan tentunya harus dilaksanakan sesuai dengan prinsip *Good Corporate Governance* dan ketentuan internal yang berlaku. Pemilihan mitra kerja pengembangan usaha Perseroan dilakukan dengan berpedoman pada Peraturan Menteri BUMN No. PER-03/MBU/08/2017 tentang Pedoman Kerjasama Badan Usaha Milik Negara dan Perubahannya.

- Management of Relationships with Principal Business Partners/ Distributors/ Suppliers/ Vendors
  Business Partners are parties who have agreed and signed cooperation agreement with the Company for business development activities after going through a feasibility evaluation process. The Company continues to carry out business development, which certainly involves partners in various fields of business development. In running business development activities, the selection of partners who will work together with the Company shall be conducted in accordance with the principles of Good Corporate Governance and the applicable internal regulations. The selection of partners for the development of the Company's business is carried out based on the Regulation of the Minister of SOEs No. PER-03/MBU/08/2017 concerning Guidelines for Cooperation with State-Owned Enterprises and Its Amendments.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Dampak Kuantitatif atas Program dan Kegiatan yang Dilakukan

Perseroan memprogramkan untuk meningkatkan kepuasan pelanggan dari tahun ke tahun, untuk itu Perseroan senantiasa melakukan survei atas kepuasan pelanggan yang dilaksanakan secara rutin. Pada akhir tahun 2020, survei kepuasan pelanggan dilakukan oleh *Holding* Perkebunan Nusantara, di mana hasil nilai kepuasan pelanggan PTPN X terlampir pada surat *Holding* Perkebunan No. WDU/PTPN/444/2021 tanggal 8 Februari 2021 perihal Laporan Hasil Survei Pelanggan PTPN Group Tahun 2020.

Quantitative Impact of Programs and Activities Conducted

The Company implements program to increase customer satisfaction from year to year, therefore Company consistently conducts surveys on customer satisfaction. At the end of 2020, a customer satisfaction survey was conducted by Holding Perkebunan Nusantara, in which the results of the Company's customer satisfaction scores attached to the Decree of Holding Perkebunan No. WDU/PTPN/444/2021 dated February 8, 2021 concerning the 2020 PTPN Group's Customer Survey Result Report.

REKAPITULASI INDEX PENILAIAN SURVEI PELANGGAN TAHUN 2020 PTPN X
RECAP OF 2020 CUSTOMER SURVEY ASSESSMENT INDEX OF PTPN X

NO	PTPN	INDEX KEPUASAN SATISFACTION INDEX (%)	INDEX KETERIKATAN ENGAGEMENT INDEX (%)	INDEX LOYALITAS LOYALTY INDEX (%)	*CORPORATE IMAGE* IMAGE (%)
1	PTPN X	81,92	80,86	77,14	82,33

Layanan Keluhan dan Pengaduan Bagi Konsumen dan Mitra Kerja

Perseroan senantiasa mengutamakan kepuasan konsumen dengan memberikan layanan terbaik. Perseroan tidak hanya menjual produk yang aman dan bermanfaat bagi masyarakat namun juga memberikan perlindungan maksimal kepada konsumen (*product responsibility*). Sejak tahun 2020, penjualan gula dan tetes ditangani langsung oleh *Holding* Perkebunan Nusantara. Sepanjang tahun 2020, tidak terdapat keluhan dari pelanggan yang berpengaruh secara signifikan baik terhadap kinerja operasional maupun keuangan Perseroan.

Complaints Services for Customers and Business Partners

The Company always prioritizes customer satisfaction by providing the best services. The Company not only sells products which are safe and beneficial to the community but also provides maximum protection to consumers (product responsibility). Since 2020, the sale of sugar and molasses has been handled directly by Holding Perkebunan Nusantara. Throughout 2020, there were no complaints from customers that significantly affected the Company's operational and financial performance.

TANGGUNGJAWABSOSIALPERUSAHAANLINGKUPTANGGUNGJAWABTERHADAPPRODUK/JASASERTAKONSUMENDANMITRAKERJA
CORPORATE SOCIAL RESPONSIBILITY TO PRODUCTS/SERVICES AND CONSUMERS AND BUSINESS PARTNERS

Penghargaan dan Sertifikasi — Awards and Certification

Sertifikasi yang Berlaku di Tahun 2020
Valid Certifications in 2020

Nama Unit / Pabrik Name of Unit/Factory	Status sertifikasi Status of Certification		
	Jenis Sertifikasi Type of Certification	No Sertifikat Certificate No	Masa Berlaku Validity Period
PG Kremboong	Halal	07230023761214	24 Mei 2019-23 Mei 2021 May 24 , 2019-May 23, 2021
PG Gempolkrep	SNI GKP 3140.3:2010	314/BBIA/LSPro-BBIA (GKP 1&2)	26 Januari 2018-25 Januari 2022 January 26, 2018-January 25, 2022
	Halal	07230021260914	15 Maret 2019-14 Maret 2021 March 15, 2019-March 14, 2021
PG Djombang Baru	SNI GKP 3140.3:2010	363/BBIA/LSPro-BBIA (GKP 1&2)	1 Februari 2018-31 Januari 2022 February 1, 2018-January 31, 2022
	Halal	07230020550614	24 Agustus 2018-25 Januari 2020 August 24, 2018-January 25, 2020
PG Tjoekir	SNI GKP 3140.3:2010	365/BBIA/LSPro-BBIA (GKP 1&2)	26 Januari 2018-25 Januari 2022 January 26, 2018-January 25, 2022
	Halal	07230020390514	7 September 2018-6 September 2020 September 7, 2018-September 6, 2020
PG Lestari	SNI GKP 3140.3:2010	362/BBIA/LSPro-BBIA (GKP 1&2)	04 Januari 2018 s/d 03 Januari 2022 January 4, 2018-January 3, 2022
	Halal	HS1B0572/092018/LES	28 September 2018 s/d 27 September 2020 September 28, 2018-September 27, 2020
PG Meritjan	SNI GKP 3140.3:2010	312/BBIA/LSPro-BBIA (GKP 1&2)	20 April 2017-19 April 2021 April 20, 2017-April 19, 2021
	Halal	07230020370514	21 Juni 2019 s/d 20 Juni 2021 June 21, 2019-June 20, 2021
PG Pesantren Baru	SNI GKP 3140.3:2010	360/BBIA/LSPro-BBIA (GKP 1)	14 Desember 2017 s/d 13 Desember 2021 December 14, 2017-December 13, 2021
	Halal	07230019441213	24 Agustus 2018-23 Agustus 2020 August 24, 2018-August 23, 2020
PG Ngadiredjo	SNI GKP 3140.3:2010	304/BBIA/LSPro-BBIA (GKP 1&2)	14 Desember 2017 s/d 13 Desember 2021 December 14, 2017-December 13, 2021
	Halal	07230020350514	21 Juni 2019 s/d 20 Juni 2021 June 21, 2019-June 20, 2021
PG Modojanggoong	SNI GKP 3140.3:2010	379/BBIA/LSPro-BBIA (GKP)	4 Januari 2018- 3 Januari 2022 January 4, 2018-January 3, 2022
	Halal	07230020360514	9 November 2018-8 November 2020 November 9, 2018-November 8, 2020

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN

CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Komitmen dan Kebijakan Tanggung Jawab Sosial Perusahaan dalam Pengembangan Sosial dan Kemasyarakatan

Keberadaan Perseroan tidak hanya dimaksudkan untuk menciptakan nilai manfaat bagi pemegang saham, tetapi juga untuk memberikan manfaat dan nilai tambah bagi seluruh pemangku kepentingan termasuk di dalamnya sosial masyarakat. Karena Perseroan percaya keberhasilan Perseroan juga tidak terlepas dari hubungan yang harmonis, dinamis, serta saling menguntungkan dengan masyarakat, khususnya masyarakat di sekitar lingkungan operasional PTPN X.

Perseroan berkomitmen untuk melaksanakan program pengembangan sosial dan kemasyarakatan atau *Community Involvement & Development* (CID) dalam rangka memberikan manfaat bagi masyarakat sekitar. Komitmen ini didasari bahwa CID merupakan investasi sosial dan salah satu upaya peningkatan kapasitas masyarakat di sekitar wilayah kerja. Upaya ini kami lakukan sebagai *corporate citizenship* yang tentunya selaras dengan kinerja ekonomi.

Commitment and Policy of Corporate Social Responsibility Related To Social and Community Development

The existence of the Company is not only intended to create value for shareholders, but also to provide benefits and added value for all stakeholders, including the social community since the Company believes that its success cannot be separated from a harmonious, dynamic, and mutually beneficial relationship with the community, especially the surrounding communities of the Company's areas of operations.

The Company is committed to carrying out social and community development program or community involvement & development (CID) in order to provide benefits to the surrounding community. This commitment is based on the fact that CID is a social investment and an effort to increase the capacity of the surrounding community of the Company's working areas. This effort is conducted by the Company as corporate citizenship, which is certainly in accordance with economic performance.

Perumusan Isu-isu dan Risiko Sosial yang Timbul dari Operasi dan Bisnis Perusahaan

Perseroan menyadari bahwa kegiatan operasional yang bergerak di sektor perkebunan dapat berdampak terhadap lingkungan dan kehidupan sosial masyarakat sekitar baik secara langsung maupun tidak langsung, oleh karenanya Perseroan berkomitmen untuk menyelaraskan kinerja usaha dengan pemberian manfaat untuk masyarakat dan lingkungan sekitar sebagai bagian dari pemangku kepentingan Perseroan, sehingga tercipta kondisi yang kondusif dalam mendukung pengembangan usaha dan pertumbuhan Perseroan yang berkelanjutan.

Dalam merencanakan program pengembangan masyarakat, Perseroan selalu berusaha melibatkan masyarakat dengan terlebih dahulu melakukan pemetaan kondisi masyarakat dari sisi sosial, budaya, ekonomi, kesehatan dan pendidikan. Tujuannya adalah agar program yang dijalankan sesuai dengan kebutuhan masyarakat sekitar, serta selaras dengan kebutuhan dan/atau keinginan para pemangku kepentingan.

Formulation of Social Issues and Risks Arising from the Company's Operations and Business

The Company realizes that operational activities engaged in the plantation sector may have an impact on the environment and social life of the surrounding community, both directly and indirectly, therefore the Company is committed to aligning business performance with the provision of benefits to the surrounding community and environment as part of the Company's stakeholders, in order to create conducive conditions to support the Company's business development and sustainable growTahun

In planning community development program, the Company always strives to involve the community by first mapping the condition of the community from a social, cultural, economic, health and educational perspective. The purpose is to have the program implemented in accordance with the needs of the surrounding community and in line with the needs and/or desires of stakeholders.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Dengan cara ini, diharapkan masyarakat turut merasa memiliki program yang akan dijalankan. Oleh karenanya, Perseroan menitikberatkan pelaksanaan program pengembangan masyarakat pada beberapa prioritas bidang yang dianggap strategis, yaitu:

a. Peningkatan kualitas dan layanan pendidikan dan pelatihan bagi masyarakat untuk meningkatkan pendapatan atau perekonomian masyarakat;
b. Peningkatan akses dan layanan kesehatan;
c. Peningkatan Prasarana & Sarana Umum; serta
d. Peningkatan kualitas lingkungan sekitar.

By doing this, it is hoped that the community will feel that they also have ownership of the program to be implemented. Thus, the Company focuses on implementing community development programs in several priority areas that are considered strategic, namely:

a. Increase of the quality and education and training services for the community to increase the income or economy of the community;
b. Improvement of access and healthcare services;
c. Improvement of Public Infrastructure & Facilities; and
d. Improvement of the quality of the surrounding environment.

Lingkup dan Perumusan Tanggung Jawab Sosial Perusahaan terhadap Pengembangan Sosial dan Kemasyarakatan

Dalam merumuskan tanggung jawab sosial perusahaan terhadap pengembangan sosial kemasyarakatan yang mana meliputi program peningkatan kualitas hidup masyarakat melalui kegiatan pengembangan kemasyarakatan, Perseroan telah menyusun dan dimasukan ke dalam Rencana Kerja dan Anggaran (RKAP) bidang pengembangan masyarakat. Secara umum perencanaan dan pelaksanaan program ini melibatkan seluruh unit kerja di Perseroan.

Sebagai salah satu Badan Usaha Miliki Negara (BUMN), Perseroan juga memiliki kewajiban untuk melaksanakan program Pemerintah dalam upaya meningkatkan tingkat kesejahteraan masyarakat. Salah satunya melalui Program Kemitraan dan Bina Lingkungan (PKBL) yang telah disahkan melalui Peraturan Menteri BUMN No. PER-02/MBU/04/2020 tanggal 2 April 2020 tentang Perubahan Ketiga Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.

Pemangku kepentingan yang memiliki dampak atas pengembangan sosial kemasyarakatan adalah masyarakat penerima manfaat dari PKBL. Untuk itu, Perseroan berupaya menyalurkan PKBL dengan kualifikasi yang sesuai dengan target dan sasaran yang telah ditetapkan.

Scope and Formulation of Corporate Social Responsibility Related to Social and Community Development

In formulating of corporate social responsibility related to social community development includes programs to improve the quality of life of the community through community development activities. In optimizing the community development program, it is compiled and included in the Company's work plan and budget (RKAP) related to community development. In general, the planning and implementation of this program involves all work units within the Company.

As a State-Owned Enterprise (SOE), the Company also has the obligation to implement Government programs as an effort to improve the level of community welfare. One of the programs is through Partnership and Community Development Program (PKBL), which has been endorsed by Regulation of the Minister of SOEs No. PER-02/MBU/04/2020 dated April 2, 2020 concerning the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises.

Stakeholders who have an impact on social development include the communities who receive the benefits of PKBL. Hence, the Company seeks to distribute PKBL with qualifications in accordance with the goals and targets that have been set.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Target dan Rencana Kegiatan Tahun 2020

Perwujudan tanggung jawab sosial perusahaan terhadap pengembangan sosial dan kemasyarakatan juga dilakukan melalui pelaksanaan Program Kemitraan dan Bina Lingkungan (PKBL), seperti yang telah diatur dalam Peraturan Menteri BUMN No. PER-02/MBU/04/2020 tanggal 2 April 2020 tentang Perubahan Ketiga Atas Peraturan Menteri Badan Usaha Milik Negara No. PER-09/MBU/07/2015 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara. Program ini memiliki 2 (dua) aspek besar yang menjadi target Perseroan, yaitu Program Kemitraan dengan bentuk pinjaman modal kepada mitra binaan; dan Program Bina Lingkungan yang berbentuk bantuan langsung kepada masyarakat.

Perseroan di tahun 2020 telah menyusun program tanggung jawab sosial perusahaan terhadap pengembangan sosial dan kemasyarakatan melalui program CSR Perseroan yang ditetapkan berdasarkan pelaksanaan *social mapping* sehingga sasaran dan kegiatan yang dilakukan tepat dan sesuai dengan kebutuhan masyarakat, program-program tersebut di antaranya:

- Bantuan perbaikan sarana dan prasarana umum di Jombang, Kediri, dan Blitar;
- Bantuan bedah rumah di Kediri dan Jember;
- Bantuan perbaikan/ pembangunan sarana ibadah di Jember, Nganjuk, dan Kediri;
- Bantuan sosial kemasyarakatan di Surabaya dan Mojokerto;
- Bantuan rumah burung hantu kepada PTR di Kediri dan Tulungagung;
- Bantuan perbaikan drainase dan gorong-gorong di Blitar.

Program dan Kegiatan Pengembangan Sosial Masyarakat yang Dilakukan

- Penyerapan Tenaga Kerja Lokal dan Pemberdayaan Masyarakat Sekitar Lokasi Usaha
  Perseroan berkomitmen untuk terus menjalankan program pengembangan dan pemberdayaan masyarakat agar dapat mencapai masyarakat yang mandiri dan sejahtera, khususnya bagi masyarakat sekitar operasi. Perseroan memberikan prioritas pengisian karyawan baru dengan menggunakan metode rekrutmen dan seleksi yang dapat mengefisienkan waktu, mengoptimalkan pencarian karyawan yang berkompeten dan pemanfaatan tenaga kerja lokal.

2020 Target and Activity Plan

The realization of corporate social responsibility related to social and community development is also carried out through the implementation of Partnership and Community Development Program (PKBL), as stipulated in the Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-02/MBU/04/2020 dated April 2, 2020 concerning the Third Amendment to the Regulation of the Minister of State-Owned Enterprises No. PER-09/MBU/07/2015 concerning Partnership Program and Community Development Program of State-Owned Enterprises. The program has 2 (two) major aspects that are the Company's targets, namely Partnership Program in the form of capital loans to fostered partners; and Community Development Program in the form of direct assistance to the community.

In 2020, the Company has developed corporate social responsibility program related to social and community development through the Company's CSR program, which is determined based on the implementation of social mapping to have the targets and activities carried out suitable and in accordance with the needs of the community, these programs include:

- Assistance for repairing public facilities and infrastructure in Jombang, Kediri, and Blitar;
- Assistance for renovation in Kediri and Jember;
- Assistance for repairing/building worship facilities in Jember, Nganjuk, and Kediri;
- Community social assistance in Surabaya and Mojokerto;
- Owl house assistance to PTR in Kediri and Tulungagung;
- Assistance in repairing drainage and culverts in Blitar.

Program and Activities of Social Community Development

- Absorption of Local Workers and Empowerment of the Surrounding Communities of the Company's Areas of operations
  The Company is committed to continue implementing community development and empowerment program in order to achieve an independent and prosperous community, especially for the surrounding communities of the Company's areas of operations. The Company gives priority to finding new employees by using recruitment and selection methods that can save time, optimize the search for competent employees and utilize local workers.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Kesempatan kerja bagi masyarakat di sekitar wilayah kerja Perseroan selalu diberikan sebagai upaya untuk meningkatkan kesempatan kerja bagi masyarakat lokal.

Penggunaan tenaga kerja lokal akan menciptakan efisiensi biaya dan pengelolaan SDM Perseroan yang efektif. Di samping itu, melalui pemanfaatan penggunaan tenaga kerja lokal, Perseroan secara tidak langsung ikut berkontribusi dalam meningkatkan perkembangan SDM nasional, dan mengurangi angka pengangguran di sekitar lokasi usaha Perseroan.

Selain itu, Perseroan juga melaksanakan pemberdayaan masyarakat sekitar operasi melalui pendidikan dan pelatihan untuk meningkatkan pendapatan atau nilai ekonomi masyarakat di sekitar area operasi melalui program PKBL dan beberapa program lainnya.

- Program Kemitraan dan Bina Lingkungan (PKBL)

  Perseroan terus berkomitmen untuk melaksanakan program Pemerintah dalam upaya meningkatkan tingkat kesejahteraan masyarakat, melalui Program Kemitraan dan Bina Lingkungan (PKBL). Program Kemitraan (PK) dengan bentuk pinjaman modal kepada mitra binaan, dan program Bina Lingkungan (BL) yang berbentuk bantuan langsung kepada masyarakat, terus dilakukan Perseroan.

  Dengan kemitraan usaha yang telah terjalin selama bertahun-tahun, pelaksanaan PKBL Perseroan menyasar kepada petani-petani mitra binaan Perseroan, dengan tujuan membantu permodalan yang dibutuhkan, sekaligus memberikan bantuan langsung dalam bentuk pembinaan kemitraan, pendidikan, pembangunan sarana ibadah dan fasilitas umum, serta beberapa bentuk lainnya. Hal ini juga sejalan dengan komitmen Perseroan untuk dapat tumbuh bersama petani sebagai mitra utama Perseroan.

Employment opportunities for the surrounding communities of the Company's areas of operations are always provided as the effort to increase job opportunities for local communities.

The use of local workers will create cost efficiency and effective HR management for the Company. In addition, through the use of local workers, the Company indirectly contributes to improving the development of national human resources, and reduces the unemployment rate surrounding the Company's areas of operations.

In addition, the Company also implements community empowerment program around the areas of operations through education and training to increase the income or economic value of the surrounding communities of the Company's areas of operations through PKBL program and several other programs.

- Partnership and Community Development Program (PKBL)
  The Company continues to be committed to implementing Government programs in an effort to increase the level of community welfare, through Partnership and Community Development Program (PKBL). The Partnership Program (PK) in the form of capital loans to fostered partners, and the Community Development program (BL) in the form of direct assistance to the community, continues to be carried out by the Company.

  With business partnership that has established for years, the implementation of the Company's PKBL targets the Company's fostered partner farmers, with the purpose of helping the required capital, as well as providing direct assistance in the form of partnership fostering, education, construction of religious facilities and public facilities, as well as several other measures. This is also in line with the Company's commitment to grow with farmers as the Company's main partner.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Selain penyaluran dari PKBL yang dikelola sendiri, Perseroan melakukan sinergi antar BUMN untuk dapat menyalurkan PKBL BUMN lainnya kepada petani mitra binaan Perseroan. Hal ini memungkinkan, mengingat Perseroan memiliki target dan sasaran PKBL yang valid dan dapat dipertanggungjawabkan.

a. Program Kemitraan
Pada tahun 2020, Perseroan telah menyalurkan dana Program Kemitraan sebesar Rp 133.890 juta kepada 434 mitra binaan. Adapun jumlah mitra binaan secara kumulatif sampai dengan akhir tahun 2020 mencapai 62.154 mitra binaan yang tersebar di beberapa wilayah di Jawa Timur.

Berikut jumlah penyaluran Program Kemitraan untuk tahun 2020 dan 2019 sebagaimana terlampir pada tabel di bawah ini.

In addition to distributing own-managed PKBL, the Company carries out a synergy between SOEs to be able to distribute other SOE's PKBL to the Company's fostered partner farmers. This is possible, given that the Company has valid and accountable PKBL goals and targets.

a. Partnership Program
In 2020, the Company has distributed Partnership Program funds amounted to IDR133.890 million to 434 fostered partners. The cumulative number of fostered partners until the end 2020 has reached 62,154 fostered partners spread across several regions in East Java territory.

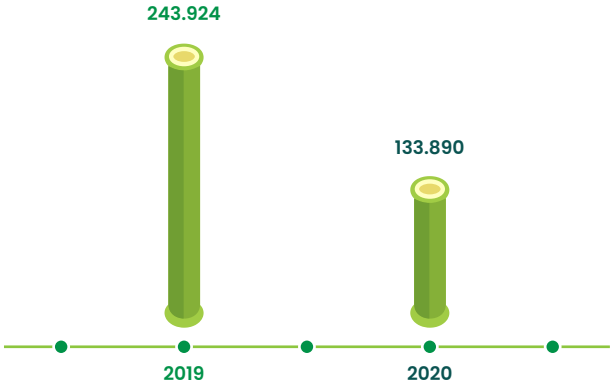
The following is total distribution of the Company's Partnership Program in 2020 and 2019 as described in the table below.

Penyaluran Program Kemitraan Tahun 2019 dan 2020
Distribution of Partnership Program in 2019 and 2020

Sektor Usaha Business Sector	2019		2020	
	Unit	Jumlah (Rp-juta) Amount (IDR-million)	Unit	Jumlah (Rp-juta) Amount (IDR-million)
Industri Industry	5	100	1	125
Perdagangan Trade	16	385	6	395
Pertanian Agriculture	-	-	1	100
Peternakan Livestock	-	-	1	60
Perkebunan Plantation	3.238	242.831	423	133.034
Perikanan Fisheries	-	-	-	-
Jasa Services	-	-	1	150
Dana Pemb. Kemitraan Partnership Development Fund	107	608	1	26
Lainnya Other	-	-	-	-
Jumlah Total	**3.366**	**243.924**	**434**	**133.890**

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Jumlah Penyaluran Program Kemitraan Tahun 2020 dan 2019 (Rp-juta)
Total Distribution of Partnership Program in 2020 and 2019 (IDR-million)



b. Program Bina Lingkungan
Di tahun 2020, Perseroan telah merealisasikan penyaluran dana dalam bentuk program Bina Lingkungan sebesar Rp 2.604 juta kepada masyarakat sekitar di Wilayah Kerja PTPN X. Kegiatan pelaksanaan dan penyaluran program Bina Lingkungan di sepanjang tahun 2020 dan perbandingannya dengan tahun 2019, adalah sebagaimana yang terlampir pada tabel di bawah ini.

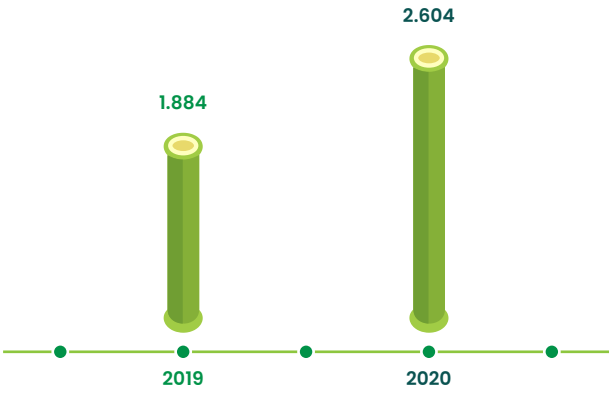
b. Community Development Program
In 2020, the Company has distributed funds in the form of Community Development programs amounted to IDR2.604 million to the surrounding community of the Company's Areas of Operations. Implementation and distribution activities the Company's Community Development program throughout 2020 and its comparison with 2019, is as follows.

Penyaluran Program Bina Lingkungan Tahun 2019 dan 2020
Distribution of Community Development Program in 2019 and 2020

Sektor Sector	**2019 (Rp-juta)** 2019 (IDR-million)	**2020 (Rp-juta)** 2020 (IDR-million)
Pendidikan dan Pelatihan Education and Training	42	-
Korban Bencana Alam Natural Disasters Victims	-	1.871
Peningkatan kesehatan Healthcare Improvement	200	-
Peningkatan Prasarana & Sarana Umum Public Facilities & Infrastructure Improvement	1.062	221
Sarana Ibadah Worship Facilities	355	142
Pelestarian Alam Natural Conservation	-	-
Sosial Kemasyarakatan Social Community	225	370
Peningkatan Kapasitas Mitra Binaan Capacity Building of Fostered Partners	-	-
Jumlah Total	**1.884**	**2.604**

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Jumlah Penyaluran Program Bina Lingkungan Tahun 2019 dan 2020 (Rp-juta)
Total Distribution of Community Development Program in 2019 and 2020 (IDR-million)



- Program CSR Pengembangan Sosial Masyarakat Perseroan senantiasa menjalin hubungan yang harmonis dengan lingkungan masyarakat sekitar, yang diwujudkan dengan program tanggung jawab sosial perusahaan di luar program PKBL. Program ini telah menjadi kegiatan rutin Perseroan di setiap tahunnya. Berikut rincian program CSR Sosial Kemasyarakatan yang dilakukan Perseroan di sepanjang tahun 2020 dengan rincian sebagai berikut:

- CSR's Social Community Development Program The Company consistently establishes a harmonious relationship between the Company and the surrounding community, which is realized through corporate social responsibility programs outside the PKBL program. This program has become a routine activity of the Company every year. The following are details of CSR's Social Community Development Program carried out by the Company throughout 2020 with the following details:

No	Kegiatan Activity	Nilai (Rp) Value (IDR)	Wilayah Penyaluran Distribution Areas
1	Bantuan Penanggulangan Penyebaran COVID-19 untuk RS PTPN Assistance for Handling the Spread of COVID-19 for PTPN Hospital	104.000.000	RS PTPN
2	Bantuan penanggulangan penyebaran COVID-19 di sekitar unit usaha PTPN X Assistance in Controlling the Spread of COVID-19 around the Company's business units	440.342.635	Surabaya, Mojokerto, Jember, Semarang
3	Bantuan bedah rumah di Kertosari, Jember House renovation assistance in Kertosari, Jember	36.175.000	Jember
4	Bantuan sembako kepada masyarakat terdampak COVID-19 di Kediri Basic needs assistance to communities affected by COVID-19 in Kediri	41.200.000	Kediri
5	Partisipasi bakti sosial Natal Tahun 2020 Christmas social service participation in 2020	25.000.000	Surabaya
Total Penyaluran Total Distribution		**646.717.635**	

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Program Unggulan Tanggung Jawab Sosial Bidang Pengembangan Sosial dan Kemasyarakatan

Sebagaimana yang telah diungkapkan sebelumnya, di samping kegiatan PKBL yang sudah menjadi kegiatan rutin, Perseroan sebagai perusahaan yang bergerak di bidang perkebunan, memiliki program tanggung jawab sosial bidang pengembangan sosial dan kemasyarakatan yang merupakan program unggulan Perseroan, dalam rangka agar dapat memberikan dampak positif terhadap masyarakat, terkait *core business* Perseroan.

Komitmen tersebut diwujudkan melalui program-program unggulan meliputi bantuan Penanggulangan Penyebaran COVID-19 untuk RS PTPN dan bantuan penanggulangan penyebaran COVID-19 di sekitar unit usaha PTPN X. Perusahaan juga memiliki program bantuan bedah rumah di Kertosari, Jember, penyaluran bantuan sembako kepada masyarakat terdampak COVID-19 di Kediri, hingga aktif berpartisipasi dalam melakukan bakti sosial pada kegiatan keagamaan.

Dampak Kuantitatif atas Pelaksanaan Tanggung Jawab Sosial Bidang Pengembangan Sosial dan Kemasyarakatan

Kegiatan CSR yang dilakukan oleh PTPN X secara umum telah memberikan kontribusi positif terhadap pembangunan berkelanjutan khususnya terkait dengan membangun ekonomi kerakyatan serta membantu program Pemerintah dalam hal pengentasan kemiskinan melalui program pemberdayaan masyarakat dan peningkatan kualitas pendidikan masyarakat yang sejalan dengan *Sustainable Development Goals* (SDGs).

Selain itu, secara tidak langsung juga Perseroan telah ikut berkontribusi dalam meningkatkan perkembangan SDM nasional, dan mengurangi angka pengangguran yang dilakukan melalui program penyerapan tenaga kerja lokal dan pemberdayaan masyarakat melalui program PKBL.

Social Responsibility Featured Program Related to Social and Community Development

As previously stated, in addition to PKBL activities that have become routine activities, the Company as a company engaged in the plantation sector has social responsibility program related to social and community development, which is the Company's featured program, in order to have a positive impact on the community, related to the Company's core business.

This commitment is realized through featured programs including assistance for handling the spread of COVID-19 for PTPN Hospital and assistance for controlling the spread of COVID-19 around the PTPN X business unit. The Company also has house renovation assistance program in Kertosari, Jember, and distribution of basic food assistance to affected communities COVID-19 in Kediri, to actively participate in carrying out social services in religious activities.

Quantitative Impact on the Implementation of Social Responsibility Related to Social and Community Development

In general, CSR activities carried out by the Company have made a positive contribution to sustainable development, especially those related to building people's economy and assisting Government programs in poverty alleviation through community empowerment programs and improving the quality of public education in line with the Sustainable Development Goals (SDGs).

In addition, the Company has indirectly contributed to improving the development of national human resources and reducing unemployment rate, through local employment and community empowerment program through the PKBL program.

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

Saluran Pengaduan Pelaksanaan Tanggung Jawab Sosial Bidang Pengembangan Sosial dan Kemasyarakatan

Komitmen PTPN X untuk dalam menjalankan program pengembangan sosial dan kemasyarakatan diwujudkan salah satunya dengan menyediakan sarana saluran pengaduan bagi masyarakat dengan cara dapat dilayangkan langsung ke Perseroan atau melalui kontak layanan yang tertera di *website* Perseroan atau langsung ke kantor pusat.

Channels for Complaints on the Implementation of Social Responsibility Related to Social and Community Development

The Company's commitment to implementing social and community development programs is manifested by providing a complaint channel for the public by submitting it directly to the Company or through the service contact listed on the Company's website or directly to the head office.

Kantor Pusat Head Office	
Jl. Jembatan Merah No. 3 – 11 Surabaya 60175 Jawa Timur, Indonesia Telepon: +62 31 3523143 (hunting) Email: contact@ptpn10.co.id Website: http://ptpn10.co.id	Jl. Jembatan Merah No. 3 – 11 Surabaya 60175 East Java, Indonesia Telephone: +62 31 3523143 (hunting) Email: contact@ptpn10.co.id Website: http://ptpn10.co.id

Hingga akhir tahun 2020, Perseroan tidak mendapati adanya pengaduan terkait keluhan masyarakat atas kegiatan pengembangan masyarakat yang dilaksanakan oleh Perseroan yang berdampak cukup signifikan dan berpengaruh terhadap kelangsungan usaha Perseroan.

As of the end of 2020, the Company did not find any public complaints regarding community development activities carried out by the Company, which had significant impact and affected the Company's business continuity.

Biaya Tanggung Jawab Sosial Bidang Pengembangan Sosial dan Kemasyarakatan

Jumlah penyaluran program tanggung jawab sosial bidang pengembangan sosial dan kemasyarakatan yang telah disalurkan oleh Perseroan di sepanjang tahun 2020 adalah sebagai berikut:

Costs of Social Responsibility Related to Social and Community Development

Total distribution of social responsibility program related to social and community development distributed by the Company throughout 2020, is as follows:

TANGGUNG JAWAB SOSIAL PERUSAHAAN LINGKUP PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN
CORPORATE SOCIAL RESPONSIBILITY RELATED TO SOCIAL AND COMMUNITY DEVELOPMENT

No	Perihal Subject	2019 (Rp-juta) 2019 (IDR-million)	2020 (Rp-juta) 2020 (IDR-million)	Kenaikan (Penurunan) Increase (Decline)	
				Selisih (Rp-juta) Difference (IDR-million)	Persentase Percentage (%)
1	Program Kemitraan dan Bina Lingkungan Partnership and Community Development Program				
	Program Kemitraan Partnership Program	243.924	133.864	(110.060)	54,88%
	Program Bina Lingkungan Community Development Program	1.884	2.604	720	138,22%
2	Program CSR CSR Program	718	647	(71)	90,11%
Jumlah Total		**246.526**	**137.115**	**(109.411)**	**55,62%**

Penghargaan dan Sertifikasi Bidang Pengembangan Sosial dan Kemasyarakatan

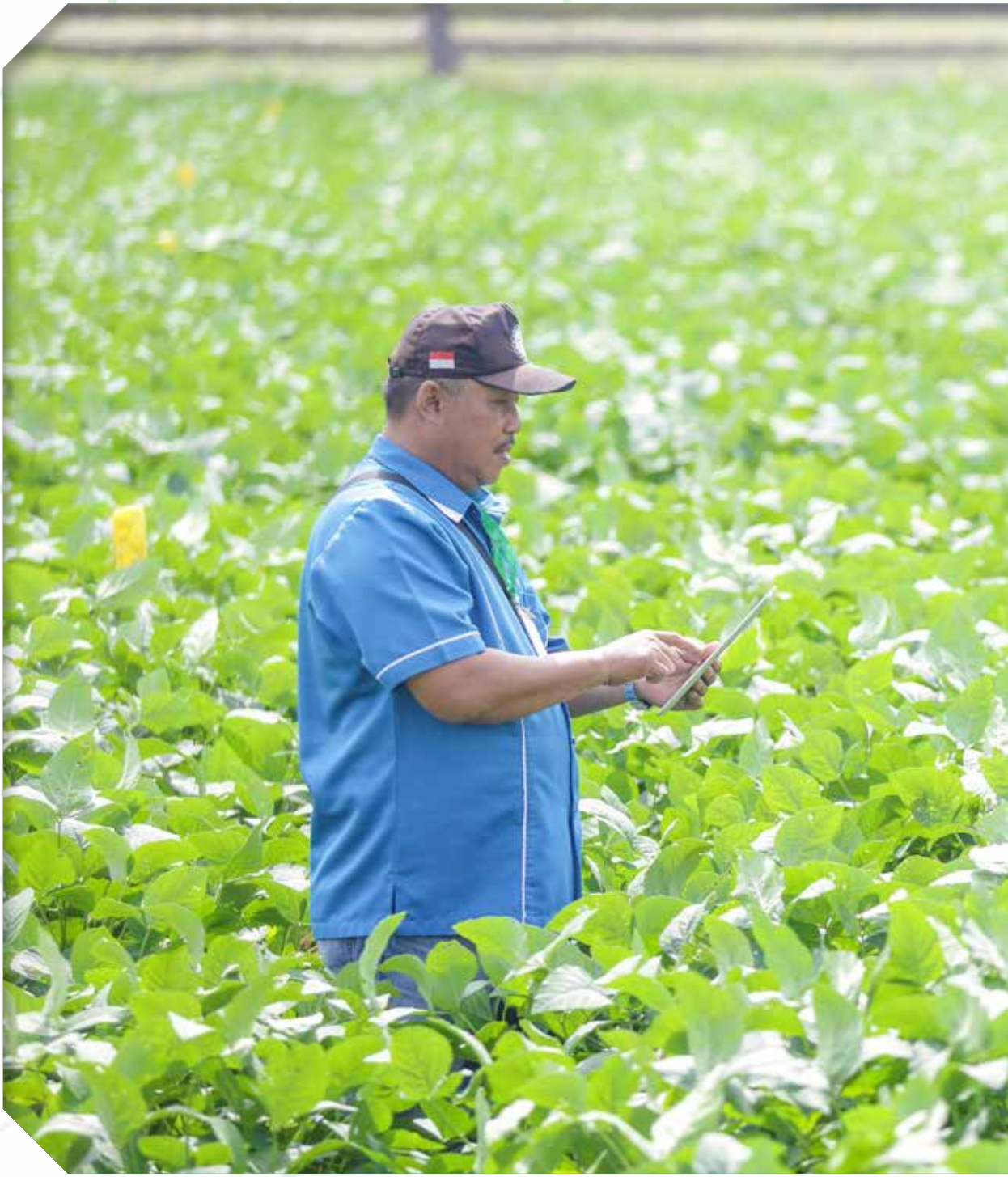
Awards and Certifications in Social and Community Development Sector

Penghargaan bidang Sosial dan Kemasyarakatan di tahun 2020
Awards in Social and Community Development Sector in 2020

Tanggal Date	Nama Penghargaan Name of Award	Institusi yang Memberikan Institution Giving the Award
17/02/2020 17/02/2020	Iconomics CSR Brand Equity Award 2020	PT Ikon Asia Komunikasi

Sepanjang tahun 2020 Perseroan belum memiliki sertifikasi terkait bidang pengembangan sosial dan kemasyarakatan.

Throughout 2020 the Company did not have any certification related to social and community development.



LAPORAN KEUANGAN
FINANCIAL REPORT

PT Perkebunan Nusantara X
dan entitas anaknya/*and its subsidiaries*

Laporan keuangan konsolidasian tanggal 31 Desember 2020
dan untuk tahun yang berakhir pada tanggal tersebut/
Consolidated financial statements as of December 31, 2020
and for the year then ended

PT Perkebunan Nusantara X
Jalan Jembatan Merah No. 3-11 Surabaya 60175
Telepon : (031) 3523143 (Hunting) Fax : (031)-3523167
Homepage : http//www.ptpn10.co.id
E-mail : contact@ptpn10.co.id

SURAT PERNYATAAN DIREKSI TENTANG TANGGUNG JAWAB ATAS LAPORAN KEUANGAN KONSOLIDASIAN PT PERKEBUNAN NUSANTARA X DAN ENTITAS ANAKNYA TANGGAL 31 DESEMBER 2020 DAN UNTUK TAHUN YANG BERAKHIR PADA TANGGAL TERSEBUT

DIRECTORS' STATEMENT LETTER REGARDING TO THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS PT PERKEBUNAN NUSANTARA X AND ITS SUBSIDIARIES AS OF DECEMBER 31, 2020 AND FOR THE YEAR THEN ENDED

Kami yang bertanda tangan di bawah ini:

We the undersigned:

Nama	**Dr. Ir. Aris Toharisman, M. App. Sc.**	*Name*
Alamat Kantor	Jl Jembatan Merah No.3 - 11 Surabaya 60175	*Office Address*
Alamat Domisili sesuai KTP atau identitas	Jl. Gayung Sari Barat XI/GC – 6 Gayungan, Surabaya	*Domicile as stated in ID Card*
Nomor Telepon	3575031901660000	*Phone Number*
Jabatan	031-3522848 Direktur / *Director*	*Position*

menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian Perusahaan dan Entitas Anaknya.
2. Laporan keuangan konsolidasian Perusahaan dan Entitas Anaknya telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia.
3. a. Semua informasi dalam laporan keuangan konsolidasian Perusahaan dan Entitas Anaknya disajikan secara lengkap dan benar.
   b. Laporan keuangan konsolidasian Perusahaan dan Entitas Anaknya tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material.
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Perusahaan dan Entitas Anaknya.

state that:

1. *We are responsible for the preparation and presentation of the consolidated financial statements of the Company and its Subsidiaries.*
2. *The consolidated financial statements of the Company and its Subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards.*
3. a. *All information contained in the consolidated financial statements of the Company and its Subsidiaries are complete and correct.*
   b. *The consolidated financial statements of the Company dan its Subsidiaries do not contain misleading material information or facts and do not omit material information or facts.*
4. *We are responsible for internal control system of the Company and its Subsidiaries.*

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Surabaya, 28 Mei 2021
PT Perkebunan Nusantara X

METERAI TEMPEL
644AJX652318498

Dr. Ir. Aris Toharisman, M. App. Sc.
Direktur / *Director*

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

**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA LAPORAN KEUANGAN
KONSOLIDASIAN
TANGGAL 31 DESEMBER 2020
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL TERSEBUT**

***PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES CONSOLIDATED
FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2020
AND FOR THE YEAR
THEN ENDED***

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Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian	4 - 5	*Consolidated Statement of Profit or Loss and* ……..*Other Comprehensive Income*
Laporan Perubahan Ekuitas Konsolidasian	6	….. *Consolidated Statement of Changes in Equity*
Laporan Arus Kas Konsolidasian.....	7 - 8	…….. *Consolidated Statement of Cash Flows*
Catatan atas Laporan Keuangan Konsolidasian....	9 - 159	.. *Notes to the Consolidated Financial Statements*

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Purwantono, Sungkoro & Surja

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Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia

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Fax: +62 21 5289 4100
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The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021

Pemegang Saham, Dewan Komisaris dan Direksi

PT Perkebunan Nusantara X

Kami telah mengaudit laporan keuangan konsolidasian PT Perkebunan Nusantara X ("Perusahaan") dan entitas anaknya terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2020, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya. Kami juga telah menguji: (i) kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan konsolidasian terlampir, dan (ii) pengendalian internal Perusahaan.

Tanggung jawab manajemen atas laporan keuangan

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

Independent Auditors' Report

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021

The Shareholders, the Board of Commissioners and Directors
PT Perkebunan Nusantara X

We have audited the accompanying consolidated financial statements of PT Perkebunan Nusantara X (the "Company") and its subsidiaries, which comprise the consolidated statement of financial position as of December 31, 2020, and the consolidated statement of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information. We have also tested: (i) the Company's compliance with laws and regulations that directly and materially affect the presentation of the accompanying consolidated financial statements, and (ii) the Company's internal control.

Management's responsibility for the financial statements

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

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The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021 (lanjutan)

Tanggung jawab auditor

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

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektivitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan. Suatu audit yang dilaksanakan berdasarkan SPKN yang ditetapkan BPK juga mencakup pengujian atas: (i) kepatuhan entitas terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan entitas, dan (ii) pengendalian internal entitas.

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

Independent Auditors' Report (continued)

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021 (continued)

Auditors' responsibility

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

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

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

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Laporan Auditor Independen (lanjutan)

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021 (lanjutan)

Opini

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

Hal lain

Kami telah menerbitkan secara terpisah laporan-laporan bertanggal 28 Mei 2021, masing-masing atas: (i) kepatuhan Perusahaan terhadap peraturan perundang-undangan yang berpengaruh langsung dan material terhadap penyajian laporan keuangan, dan (ii) pengendalian internal Perusahaan.

Independent Auditors' Report (continued)

Laporan No. 01357/2.1032/AU.1/01/1609-2/1/V/2021 (continued)

Opinion

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

Other matter

We have separately issued reports dated May 28, 2021, on: (i) the Company's compliance with laws and regulations that directly and materially affect the presentation of its financial statements, and (ii) the Company's internal control, respectively.

Purwantono, Sungkoro & Surja

Damestar Hutagalung
Registrasi Akuntan Publik No. AP. 1609/*Public Accountant Registration No. AP.1609*

28 Mei 2021/*May 28, 2021*

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

PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION
As of December 31, 2020
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2020/ *December 31, 2020*	31 Desember 2019/ *December 31, 2019*	
ASET				***ASSETS***
ASET LANCAR				***CURRENT ASSETS***
Kas dan setara kas	4	408.531.035.791	405.344.003.647	*Cash and cash equivalents*
Kas dan setara kas yang dibatasi penggunaannya	5	743.134.538.784	743.134.538.784	*Restricted cash and cash equivalents*
Investasi jangka pendek		476.890.388	4.549.466.949	*Short-term investment*
Piutang usaha, neto	6			*Trade receivables, net*
Pihak berelasi		5.661.035.157	134.867.524.950	*Related parties*
Pihak ketiga, neto		28.872.806.926	101.505.430.687	*Third parties, net*
Piutang petani tebu, neto	7	161.546.311.335	121.076.193.064	*Sugarcane farmers receivables, net*
Piutang lain-lain, neto	8			*Other receivables, net*
Pihak berelasi		22.253.690.528	16.645.421.505	*Related parties*
Pihak ketiga, neto		23.675.160.202	13.136.035.546	*Third parties, net*
Persediaan, neto	12,49	624.003.538.267	652.622.626.039	*Inventories, net*
Aset biologis	13,49	135.750.000.000	49.509.322.225	*Biological assets*
Pajak dibayar di muka	23a	2.381.167.021	827.206.441	*Prepaid taxes*
Estimasi tagihan pajak	23f	-	1.124.227.806	*Estimated claims for tax refund*
Aset tersedia untuk dijual	10	30.232.000.000	30.501.000.000	*Assets available for sale*
Aset lancar lainnya	9	11.293.966.846	5.291.629.178	*Other current assets*
TOTAL ASET LANCAR		**2.197.812.141.245**	**2.280.134.626.821**	***TOTAL CURRENT ASSETS***
ASET TIDAK LANCAR				***NON-CURRENT ASSETS***
Piutang pihak berelasi jangka panjang	14	1.664.904.663.619	1.526.963.814.666	*Long-term receivables from related party*
Investasi saham	15	300.210.606.644	-	*Investment in shares*
Aset pajak tangguhan, neto	23e	174.202.341.858	233.243.666.873	*Deferred tax assets, net*
Aset tetap, neto	16,49	7.394.642.780.037	7.920.782.785.056	*Fixed assets, net*
Aset takberwujud, neto	17	16.832.449.298	20.175.707.225	*Intangible assets, net*
Properti Investasi	18	466.179.040.000	-	*Investment properties*
Aset hak-guna	19	28.880.252.775	-	*Right-of-use assets*
Estimasi tagihan pajak	23f	1.097.664.770	490.452.682	*Estimated claims for tax refund*
Aset tidak lancar lainnya	20	217.829.004.033	188.439.337.136	*Other non-current assets*
TOTAL ASET TIDAK LANCAR		**10.264.778.803.034**	**9.890.095.763.638**	***TOTAL NON-CURRENT ASSETS***
TOTAL ASET		**12.462.590.944.279**	**12.170.230.390.459**	***TOTAL ASSETS***

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

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

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

**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN
KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT
OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in Rupiah, unless otherwise stated)***

	Catatan/ *Notes*	31 Desember 2020/ *December 31, 2020*	31 Desember 2019/ *December 31, 2019*	
LIABILITAS DAN EKUITAS				***LIABILITIES AND EQUITY***
LIABILITAS JANGKA PENDEK				***CURRENT LIABILITIES***
Utang usaha	21			*Trade payables*
Pihak berelasi		2.633.861.314	7.983.478.882	*Related parties*
Pihak ketiga		108.504.123.439	109.096.865.391	*Third parties*
Beban akrual dan liabilitas imbalan kerja jangka pendek	22	136.698.619.260	215.856.605.049	*Accrued expenses and short-term employee benefits liabilities*
Utang pajak	23b	105.190.306.768	42.647.132.114	*Taxes payable*
Utang kredit petani tebu	24	247.250.697.799	261.401.644.918	*Credit payables to sugarcane farmers*
Pinjaman jangka pendek	25	554.164.592.163	628.071.348.651	*Short-term loans*
Utang lain-lain	26			*Other payables*
Pihak berelasi		124.332.318.239	68.460.199.264	*Related parties*
Pihak ketiga		93.902.808.071	137.814.315.382	*Third parties*
Liabilitas kontrak	27	50.688.181.106	45.925.778.859	*Contract liabilities*
Bagian lancar atas liabilitas sewa	19	3.404.260.515	-	*Current maturities of lease liabilities*
Bagian lancar pinjaman bank jangka panjang	28	57.420.746.893	45.197.071.888	*Current maturities of long-term bank loans*
Bagian lancar pinjaman jangka panjang lainnya	29	9.743.119.542	13.707.097.155	*Current maturities of other long-term liabilities*
TOTAL LIABILITAS JANGKA PENDEK		**1.493.933.635.109**	**1.576.161.537.553**	***TOTAL CURRENT LIABILITIES***
LIABILITAS JANGKA PANJANG				***NON-CURRENT LIABILITIES***
Pinjaman bank jangka panjang	28	641.970.475.929	755.659.466.188	*Long-term bank loans*
Pinjaman jangka panjang lainnya	29	2.300.914.697	22.209.071.541	*Other long-term liabilities*
Liabilitas sewa	19	13.159.380.881	-	*Lease liabiities*
Surat berharga jangka menengah	30	499.544.659.077	498.651.649.496	*Medium term notes*
Liabilitas imbalan kerja karyawan	31	725.782.452.069	726.989.761.566	*Employee benefits liability*
TOTAL LIABILITAS JANGKA PANJANG		**1.882.757.882.654**	**2.003.509.948.791**	***TOTAL NON-CURRENT LIABILITIES***
TOTAL LIABILITAS (dipindahkan)		**3.376.691.517.763**	**3.579.671.486.344**	***TOTAL LIABILITIES (carried forward)***

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

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

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

PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN POSISI KEUANGAN KONSOLIDASIAN (lanjutan)
Tanggal 31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
As of December 31, 2020
(Expressed in Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember 2020/ *December 31, 2020*	31 Desember 2019/ *December 31, 2019*	
TOTAL LIABILITAS (pindahan)		**3.376.691.517.763**	**3.579.671.486.344**	***TOTAL LIABILITIES (brought forward)***
EKUITAS				***EQUITY***
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk				***Equity attributable to the owners of the Parent Entity***
Modal saham				*Share capital*
Nilai nominal Rp1.000.000 per saham				*Par value Rp1,000,000 per Share*
Modal dasar - 7.300.000 saham yang terdiri dari 1 saham Seri A dan 7.299.999 saham Seri B pada tahun 2019 dan 2018				*Authorized capital - 7,300,000 shares which consist of 1 Series A share and 7,299,999 Series B shares in 2019 and 2018*
Modal ditempatkan dan disetor penuh - 1.845.596 saham yang terdiri dari 1 saham Seri A dan 1.845.595 saham Seri B pada tahun 2019 dan 2018	32	1.845.596.000.000	1.845.596.000.000	*Issued and fully paid - 1,845,596 shares which consist of 1 Series A share and 1,845,595 Series B shares in 2019 and 2018*
Modal sumbangan	33	10.061.504.138	10.061.504.138	*Donated capital*
Tambahan modal disetor	34	260.527.322.633	24.973.908.344	*Additional paid-in capital*
Penghasilan komprehensif lain		6.559.576.672.656	6.356.563.179.208	*Other comprehensive income*
Saldo laba (akumulasi rugi)				*Retained earnings (accumulation losses)*
Ditentukan untuk cadangan umum		879.343.308.192	771.442.905.117	*Appropriated for general reserve*
Belum ditentukan penggunaannya		(541.226.551.154)	(489.354.078.435)	*Unappropriated*
Ekuitas yang dapat diatribusikan kepada pemilik Entitas Induk		**9.013.878.256.465**	**8.519.283.418.372**	***Equity attributable to owners of the Parent Entity***
Kepentingan nonpengendali	35	72.021.170.051	71.275.485.743	*Non-controlling interests*
TOTAL EKUITAS		**9.085.899.426.516**	**8.590.558.904.115**	***TOTAL EQUITY***
TOTAL LIABILITAS DAN EKUITAS		**12.462.590.944.279**	**12.170.230.390.459**	***TOTAL LIABILITIES AND EQUITY***

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

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

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

**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
Tahun yang berakhir pada tanggal
31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
Year ended
December 31, 2020
(Expressed in Rupiah, unless otherwise stated)***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*			
	2020	**Catatan/ *Notes***	**2019**	
PENDAPATAN	2.487.918.515.847	36	2.619.079.019.751	***REVENUE***
BEBAN POKOK PENDAPATAN	(2.250.346.722.792)	37	(2.091.016.457.434)	***COST OF REVENUE***
LABA BRUTO	**237.571.793.055**		**528.062.562.317**	***GROSS PROFIT***
Keuntungan atas perubahan nilai wajar aset biologis	73.626.047.929	13	-	*Gain on changes in fair value of biological assets*
Beban pemasaran dan penjualan	(24.886.287.619)	38	(23.387.151.481)	*Marketing and selling expenses*
Beban umum dan administrasi	(182.595.868.602)	38	(249.506.214.694)	*General and administrative expenses*
Beban operasi lain	(70.042.521.682)	40	(113.922.091.859)	*Other operating expenses*
Pendapatan operasi lain	100.293.857.445	40	75.821.008.750	*Other operating income*
LABA USAHA	**133.967.020.526**		**217.068.113.033**	***OPERATING PROFIT***
Bagian laba entitas asosiasi	9.978.581.459		-	*Share in income of associates*
Pendapatan keuangan	184.489.491.578	37	192.446.821.668	*Finance income*
Pajak final atas pendapatan keuangan	(9.000.538.251)		(12.422.463.291)	*Final tax to finance income*
Beban keuangan	(193.081.678.195)	37,47	(218.049.436.743)	*Finance expenses*
LABA SEBELUM BEBAN PAJAK PENGHASILAN	**126.352.877.117**		**179.043.034.667**	***PROFIT BEFORE INCOME TAX EXPENSE***
BEBAN PAJAK PENGHASILAN	(76.481.462.560)	23c	(61.507.420.432)	***INCOME TAX EXPENSE***
LABA TAHUN BERJALAN	**49.871.414.557**		**117.535.614.235**	***PROFIT FOR THE YEAR***
PENGHASILAN KOMPREHENSIF LAIN				***OTHER COMPREHENSIVE INCOME***
Item yang tidak akan direklasifikasi ke laba rugi tahun berikutnya:				***Items that will not be reclassified to profit or loss in subsequent years:***
Surplus revaluasi	(496.000.000)	16	10.613.385.600	*Revaluation surplus*
Nilai wajar properti investasi	242.768.621.930	18	-	*Fair value of investment properties*
Pengukuran kembali liabilitas imbalan kerja karyawan	(23.875.645.352)	31b	(37.545.282.091)	*Re-measurement on employee benefits liability*
Perubahan nilai wajar investasi saham	(50.379.943.000)		-	*Change in fair value of investment in shares*
Pajak penghasilan	16.336.229.437	23e	9.386.320.523	*Income tax*
Item yang akan direklasifikasi ke laba rugi tahun berikutnya:				***Items that will be reclassified to profit or loss in subsequent years:***
Perubahan nilai wajar atas aset tersedia untuk dijual	(269.000.000)	10	1.122.750.000	*Change in fair value of assets available for sale*
Pajak penghasilan	59.180.000	23e	(280.687.500)	*Income tax*
Pendapatan komprehensif lain, setelah pajak	**184.143.443.015**		**(16.703.513.468)**	***Other comprehensive income, after tax***
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN	**234.014.857.572**		**100.832.100.767**	***TOTAL COMPREHENSIVE INCOME FOR THE YEAR***

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

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

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

**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN
(lanjutan)
Tahun yang berakhir pada tanggal
31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
(continued)
Year ended
December 31, 2020
(Expressed in Rupiah, unless otherwise stated)***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*			
	2020	**Catatan/ *Notes***	**2019**	
Laba tahun berjalan yang dapat diatribusikan kepada:				***Profit for the year attributable to:***
Pemilik entitas induk	45.374.717.750		107.900.403.075	*Owners of the parent entity*
Kepentingan nonpengendali	4.496.696.807		9.635.211.160	*Non-controlling interests*
Total	**49.871.414.557**		**117.535.614.235**	***Total***
Total laba komprehensif tahun berjalan yang dapat diatribusikan kepada:				***Total comprehensive income for the year attributable to:***
Pemilik entitas induk	230.576.165.510		90.373.628.198	*Owners of the parent entity*
Kepentingan nonpengendali	3.438.692.062	33b	10.458.472.569	*Non-controlling interests*
Total	**234.014.857.572**		**100.832.100.767**	***Total***

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

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

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PT PERKEBUNAN NUSANTARA X DAN ENTITAS ANAKNYA
LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
Tahun yang berakhir pada tanggal
31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PERKEBUNAN NUSANTARA X AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
Year ended
December 31, 2020
(Expressed in Rupiah, unless otherwise stated)

		Diatribusikan kepada pemilik entitas induk/ *Attributable to the owners of the parent entity*									
			Saldo laba (akumulasi rugi)/ *Retained earnings (accumulation losses)*								
	Catatan/ *Notes*	Modal saham ditempatkan dan disetor penuh/ *Authorized issued and fully paid*	Ditentukan untuk cadangan umum/ *Appropriated for general reserve*	Belum ditentukan penggunaannya/ *Unappropriated*	Penghasilan komprehensif lain/ *Other comprehensive Income*	Modal sumbangan/ *Donated Capital*	Tambahan modal disetor/ *Additional paid-in capital*	Total/ *Total*	Kepentingan nonpengendali/ *Non-controlling Interests*	Total ekuitas/ *Total equity*	
Saldo 1 Januari 2019		**1.845.596.000.000**	**666.614.061.238**	**(464.228.287.192)**	**6.345.892.603.646**	**10.061.504.138**	**488.870.432**	**8.404.424.752.262**	**62.485.091.585**	**8.466.909.843.847**	***Balance as of January 1, 2019***
Laba tahun berjalan		-	-	107.900.403.075	-	-	-	107.900.403.075	9.635.211.160	117.535.614.235	*Profit for the year*
Selisih pelepasan kepemilikan atas investasi saham	14,32	-	-	-	-	-	24.485.037.912	24.485.037.912	-	24.485.037.912	*Different arising from disposal in ownership of investment in shares*
Pembentukan cadangan umum	39	-	104.828.843.879	(104.828.843.879)	-	-	-	-	-	-	*Appropriation for general reserve*
Pengukuran kembali liabilitas imbalan kerja karyawan, setelah pajak		-	-	(28.197.350.439)	-	-	-	(28.197.350.439)	38.388.871	(28.158.961.568)	*Re-measurement on employee benefits liability, after tax*
Revaluasi aset	16	-	-	-	10.123.246.936	-	-	10.123.246.936	490.138.664	10.613.385.600	*Revaluation of assets*
Perubahan nilai wajar atas aset tersedia untuk dijual, setelah pajak		-	-	-	547.328.626	-	-	547.328.626	294.733.874	842.062.500	*Change in fair value of assets available for sale, after tax*
Pembagian dividen tunai oleh Entitas Anak untuk kepentingan nonpengendali		-	-	-	-	-	-	-	(1.668.078.411)	(1.668.078.411)	*Cash dividend paid by Subsidiaries to non-controlling interests*
Saldo 31 Desember 2019		**1.845.596.000.000**	**771.442.905.117**	**(489.354.078.435)**	**6.356.563.179.208**	**10.061.504.138**	**24.973.908.344**	**8.519.283.418.372**	**71.275.485.743**	**8.590.558.904.115**	***Balance as of December 31, 2019***
Laba tahun berjalan		-	-	45.374.717.750	-	-	-	45.374.717.750	4.496.696.807	49.871.414.557	*Profit for the year*
Pelepasan entitas anak	15,34	-	-	28.465.258.293	-	-	235.553.414.289	264.018.672.582	(825.989.864)	263.192.682.718	*Disposal of subsidiary*
Pembentukan cadangan umum	41	-	107.900.403.075	(107.900.403.075)	-	-	-	-	-	-	*Appropriation for general reserve*
Pengukuran kembali liabilitas imbalan kerja karyawan, setelah pajak		-	-	(17.812.045.687)	-	-	-	(17.812.045.687)	(810.957.687)	(18.623.003.374)	*Re-measurement on employee benefits liability, after tax*
Revaluasi aset	16	-	-	-	(322.392.932)	-	-	(322.392.932)	(173.607.068)	(496.000.000)	*Revaluation of assets*
Nilai wajar properti investasi	18	-	-	-	242.768.621.930	-	-	242.768.621.930	-	242.768.621.930	*Fair value of investment properties*
Perubahan nilai wajar atas aset tersedia untuk dijual, setelah pajak		-	-	-	(136.380.010)	-	-	(136.380.010)	(73.439.990)	(209.820.000)	*Change in fair value of assets available for sale, after tax*
Perubahan nilai wajar investasi pada entitas asosiasi, setelah pajak		-	-	-	(39.296.355.540)	-	-	(39.296.355.540)	-	(39.296.355.540)	*Change in fair value of investment in associates, after tax*
Pembagian dividen tunai oleh Entitas Anak untuk kepentingan nonpengendali		-	-	-	-	-	-	-	(1.867.017.890)	(1.867.017.890)	*Cash dividend paid by Subsidiaries to non-controlling interests*
Saldo 31 Desember 2020		**1.845.596.000.000**	**879.343.308.192**	**(541.226.551.154)**	**6.559.576.672.656**	**10.061.504.138**	**260.527.322.633**	**9.013.878.256.465**	**72.021.170.051**	**9.085.899.426.516**	***Balance as of December 31, 2020***

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

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

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PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
Tahun yang berakhir pada tanggal
31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
Year ended
December 31, 2020
(Expressed in Rupiah, unless otherwise stated)

	2020	Catatan/ *Notes*	2019	
ARUS KAS DARI AKTIVITAS OPERASI				***CASH FLOWS FROM OPERATING ACTIVITIES***
Penerimaan dari pelanggan	2.782.223.271.596		2.708.309.336.495	*Receipts from customers*
Pembayaran kepada pemasok	(1.581.998.295.758)		(1.308.305.997.082)	*Payments to suppliers*
Pembayaran kepada Direksi dan karyawan	(654.099.068.390)		(794.574.459.545)	*Payments to Directors and employees*
Kas yang dihasilkan dari operasi	546.125.907.448		605.428.879.868	*Cash generated from operations*
Pembayaran pajak penghasilan	(92.471.145.229)		(81.308.636.006)	*Income tax payment*
Penyaluran kepada petani tebu	(275.523.795.487)		(388.421.692.882)	*Distributions to sugarcane farmers*
Pengembalian dari petani tebu	245.534.445.666		446.187.837.119	*Repayments from sugarcane farmers*
Pembayaran bunga	(177.867.532.720)		(219.397.167.061)	*Interest payment*
Pencairan dana talangan	(33.305.866.859)		-	*Bailout funds payments*
Penerimaan dari piutang Bone, Camming dan Takalar	-		1.000.000.000	*Receipts from receivables of Bone, Camming and Takalar*
Penerimaan dari restitusi pajak	-		45.106.504.267	*Receipts from tax refunds*
Arus kas bersih diperoleh dari aktivitas operasi	**212.492.012.819**		**408.595.725.305**	***Net cash flows provided by operating activities***
ARUS KAS DARI AKTIVITAS INVESTASI				***CASH FLOWS FROM INVESTING ACTIVITIES***
Pendapatan bunga	36.693.180.070		49.384.227.995	*Receipts from interest*
Penerimaan penjualan aset tetap	5.462.054.274	16	527.272.728	*Receipts from sales of fixed assets*
Pembayaran uang muka aset tetap	-		(2.750.114.507)	*Payment of advance on purchase of fixed assets*
Pembayaran dividen kepada kepentingan nonpengendali	(1.867.017.890)		(1.668.078.411)	*Payment of dividends to non-controlling interests*
Penambahan aset tetap	(57.681.266.481)		(126.674.657.219)	*Additions to fixed assets*
Penempatan investasi jangka pendek	(476.890.388)		(4.299.466.949)	*Placement in short-term investment*
Penerimaan dari pelepasan entitas anak	200.355.000.000		-	*Receipt from disposal of subsidiary*
Arus kas bersih diperoleh dari (digunakan untuk) aktivitas investasi	**182.485.059.585**		**(85.480.816.363)**	***Net cash flows provided by (used in) investing activities***

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

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**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
LAPORAN ARUS KAS KONSOLIDASIAN
(lanjutan)
Tahun yang berakhir pada tanggal
31 Desember 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND ITS SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
(continued)
Year ended
December 31, 2020
(Expressed in Rupiah, unless otherwise stated)***

	2020	Catatan/ *Notes*	2019	
ARUS KAS DARI AKTIVITAS PENDANAAN				***CASH FLOWS FROM FINANCING ACTIVITIES***
Penerimaan dari pinjaman jangka pendek dan pinjaman bank jangka panjang	1.364.523.503.354		1.648.580.803.575	*Proceeds from short-term loans and long-term bank loans*
Pembayaran pinjaman jangka pendek dan pinjaman bank jangka panjang	(1.680.420.804.974)		(1.964.346.743.775)	*Payment of short-term loans and long-term bank loans*
Penerimaan utang kredit petani tebu	315.485.517.997		453.755.877.116	*Credit payables to sugarcane farmers*
Pembayaran utang kredit petani tebu	(329.302.985.685)		(589.073.826.278)	*Payment of credit payables to sugarcane farmers*
Pembayaran liabilitas sewa	(5.136.435.657)		-	*Payment of lease liability*
Pembayaran sewa pembiayaan dan pembiayaan konsumen	(2.513.475.374)		(6.001.029.245)	*Payment of obligations under lease and consumer financing loan*
Arus kas bersih digunakan untuk aktivitas pendanaan	**(337.364.680.339)**		**(457.084.918.607)**	***Net cash flows used in financing activities***
KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS	**57.612.392.065**		**(133.970.009.665)**	***NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS***
Kas dan setara kas dari entitas anak yang didekonsolidasi	(54.425.359.921)		-	*Cash and cash equivalents of deconsolidated subsidiary*
KAS DAN SETARA KAS AWAL TAHUN				***CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR***
Kas dan setara kas	405.344.003.647		480.786.552.096	*Cash and cash equivalents*
Kas dan setara kas yang dibatasi penggunaannya	743.134.538.784		801.662.000.000	*Restricted cash and cash equivalent*
KAS DAN SETARA KAS AKHIR TAHUN	**1.151.665.574.575**	**4,5**	**1.148.478.542.431**	***CASH AND CASH EQUIVALENTS AT END OF YEAR***

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

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**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2020 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2020 and
for the year then ended
(Expressed in Rupiah, unless otherwise stated)***

1. UMUM

a. Pendirian dan informasi umum Perusahaan

PT Perkebunan Nusantara X ("Perusahaan") didirikan pada tanggal 11 Maret 1996 berdasarkan Akta No. 43 oleh Harun Kamil, S.H., notaris di Jakarta, dan telah disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C2-8338.HT.01.01.TH96 tanggal 8 Agustus 1996, dan didaftarkan dalam Daftar Perseroann No. 020/BH.13.01/Sept/1996 tanggal 18 September 1996, serta telah diumumkan dalam Berita Negara Republik Indonesia No. 81 tanggal 8 Oktober 1996 Tambahan No. 8681.

Anggaran Dasar telah mengalami beberapa kali perubahan, terakhir adalah dengan Akta No. 17 tanggal 25 Juli 2019 oleh Nanda Fauz Iwan, S.H.,M.KN., mengenai perubahan jenis saham dan hal-hal terkaitnya. Perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0142558.AH.01.11 Tahun 2019 tanggal 20 Agustus 2019.

Berdasarkan Pasal 3 perubahan Anggaran Dasar terakhir untuk menyesuaikan dengan Klasifikasi Baku Lapangan Usaha Indonesia ("KBLI") 2017, maksud dan tujuan Perusahaan adalah melakukan usaha di bidang:
- Pertanian tanaman, peternakan, perburuan, dan kegiatan yang berhubungan dengan itu;
- Kehutanan dan pemanen kayu dan hasil hutan selain kayu;
- Pertambangan bijih logam;
- Industri makanan;
- Industri minuman;
- Industri bahan kimia dan barang dari bahan kimia;
- Industri karet, barang dari karet dan plastik;
- Industri pengolahan lainnya;
- Pengadaan listrik, gas, uap/air panas dan udara dingin;
- Pengelolaan air;
- Pengelolaan dan daur ulang sampah;
- Perdagangan besar, bukan mobil dan sepeda motor;
- Pergudangan dan aktivitas penunjang angkutan;
- Penyediaan akomodasi;
- Aktivitas penerbitan;
- Penyediaan makanan dan minuman;
- Aktivitas pemrograman, konsultasi computer dan kegiatan yang berhubungan dengan itu;

1. GENERAL

a. The Company's establishment and general Information

PT Perkebunan Nusantara X (the "Company") was established on March 11, 1996 by Deed No. 43 of Harun Kamil, S.H., notary in Jakarta, and was approved by the Minister of Justice of the Republic of Indonesia by its Decision Letter No. C2-8338.HT.01.01.TH96 dated August 8, 1996, and registered on the Company List No. 020/BH.13.01/Sept/1996 dated September 18, 1996, as announced on State Gazette of the Republic of Indonesia No. 81 dated October 8, 1996, Supplement No. 8681.

The Articles of Association has been amended several times, lastly by Deed No. 17 dated July 25, 2019 by Nanda Fauz Iwan, S.H., M.KN., Regarding changes in the types of shares and its relating matters. The amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in a Decree No. AHU-0142558.AH.01.11 Year 2019 dated August 20, 2019.

Based on Article 3 of the latest amendment to the Articles of Association to align with Indonesia Standard Industrial Classification ("KBLI") 2017, the purposes and objectives of the Company comprise of:
- *Agriculture, livestock, hunt and related activities;*
- *Forestry and wood harvester and non-wood forest products;*
- *Metal ore mining;*
- *Food industry;*
- *Beverage industry;*
- *Chemical industry and chemical goods;*
- *Rubber, rubber and plastic goods industry;*
- *Other processing industries;*
- *Electricity, gas, steam/hot water and cold air procurement;*
- *Water management;*
- *Waste management and recycling;*
- *Wholesalers, not cars and motorcycles;*
- *Warehousing and transportation support activities;*
- *Accommodation supplies;*
- *Publishing activities;*
- *Food and drink supplies;*
- *Programming activities, computer consulting, and related activities;*

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**PT PERKEBUNAN NUSANTARA X
DAN ENTITAS ANAKNYA
CATATAN ATAS LAPORAN
KEUANGAN KONSOLIDASIAN
Tanggal 31 Desember 2020 dan untuk
tahun yang berakhir pada tanggal tersebut
(Disajikan dalam Rupiah, kecuali dinyatakan lain)**

***PT PERKEBUNAN NUSANTARA X
AND SUBSIDIARIES
NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS
As of December 31, 2020 and
for the year then ended
(Expressed in Rupiah, unless otherwise stated)***

1. UMUM (lanjutan)

a. Pendirian dan informasi umum Perusahaan (lanjutan)

- *Real estate*;
- Aktivitas penyewaan dan sewa guna usaha tanpa hak opsi;
- Aktivitas kesehatan manusia;
- Aktivitas olahraga dan rekreasi lainnya.

Perusahaan berkedudukan di Jalan Jembatan Merah No. 3 - 11, Surabaya, Jawa Timur. Perusahaan mulai beroperasi secara komersial pada tahun 1996.

b. Perusahaan, Entitas Anak dan Entitas Asosiasi

Perusahaan dan entitas anaknya secara kolektif disebut sebagai "Kelompok Usaha".

Entitas anak dan Entitas Asosiasi yang dimiliki secara langsung adalah sebagai berikut:

1. GENERAL (continued)

a. The Company's establishment and general Information (continued)

- *Real estate;*
- *Leasing and leasing without option rights activities;*
- *Human health activities;*
- *Other sports and recreation activities.*

The Company is domiciled in Jembatan Merah Street No. 3 - 11, Surabaya, East Java. The Company started its commercial operations in 1996.

b. The Company, Subsidiaries and Associates

The Company and its subsidiaries collectively referred to as the "Group"

Direct Subsidiaries and Associates companies are as follows:

Nama Perusahaan/ *Company name*	Domisili/ *Domicile*	Jenis usaha/ *Principal activity*	Tahun operasi/ *Start of operation*	Persentase kepemilikan/ *Percentage of ownership*		Total aset sebelum eliminasi/ *Total assets before elimination*	
				2020	2019	2020	2019
Entitas Anak/*Subsidiaries*							
PT Mitratani Dua Tujuh	Jember	Industri edamame dan okra/ *Industry of edamame and okra*	2004	65,00%	65,00%	274.270.551.145	248.023.243.130
PT Dasaplast Nusantara	Jepara	Industri plastik dan *fiber Industry of plastic and fiber*	2004	90,00%	90,00%	204.137.137.922	224.432.852.783
PT Energi Agro Nusantara	Mojokerto	Industri bahan bakar *bioethanol/ Industry of bioethanol fuel*	2013	99,25%	99,25%	51.191.306.011	89.659.741.522

Nama Perusahaan/ *Company name*	Domisili/ *Domicile*	Jenis usaha/ *Principal activity*	Tahun operasi/ *Start of operation*	Persentase kepemilikan/ *Percentage of ownership*	
				2020	2019
Entitas Asosiasi/*Associates*					
PT Nusantara Medika Utama	Mojokerto	Pelayanan rumah sakit/ *Medical services*	2013	32,55 %	99,56%

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1. UMUM (lanjutan)

b. Perusahaan, Entitas Anak dan Entitas Asosiasi (lanjutan)

PT Mitratani Dua Tujuh

PT Mitratani Dua Tujuh ("Mitratani") didirikan pada tanggal 17 November 1994 berdasarkan Akta No. 11 oleh Liliana Gondoutomo, S.H., dan telah disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C2-17143.TH.01.01.TH.94 tanggal 23 November 1994.

Modal dasar Mitratani adalah sebesar Rp50.000.000.000 terdiri dari 50.000 saham dengan nilai nominal Rp1.000.000 per saham. Komposisi modal yang telah ditempatkan dan disetor penuh sebagai berikut:

- Perusahaan memiliki sebesar 65% atau sebanyak 22.808 saham dengan nilai nominal Rp22.808.000.000.
- PT Kelola Mina Laut memiliki 35% atau sebanyak 12.282 saham dengan nilai nominal Rp12.282.000.000.

PT Dasaplast Nusantara

PT Dasaplast Nusantara ("Dasaplast") didirikan pada tanggal 10 Maret 2004 berdasarkan Akta No. 2 yang dibuat oleh Mohamad Dahlan Kasim, S.H., dan telah disetujui oleh Menteri Kehakiman Republik Indonesia dengan Surat Keputusan No. C-10423.TH.01.01.TH.2004 tanggal 28 April 2004.

Modal dasar Dasaplast adalah sebesar Rp41.588.000.000 terdiri dari 41.588 saham dengan nilai nominal Rp1.000.000 per saham. Komposisi modal yang telah ditempatkan dan disetor penuh sebagai berikut:

- Perusahaan memiliki sebesar 90% atau sebanyak 37.430 saham dengan nilai nominal Rp37.430.000.000.
- PT Surya Satria Sembada memiliki 10% atau sebanyak 4.158 saham dengan nilai nominal Rp4.158.000.000.

PT Energi Agro Nusantara

PT Energi Agro Nusantara ("Enero") didirikan pada tanggal 5 Juni 2013 berdasarkan Akta Notaris No. 3 dari Sri Eliana Tjahjoharto, S.H. Akta ini telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-33493.AH.01.01 Tahun 2013 tanggal 20 Juni 2013.

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1. GENERAL (continued)

b. The Company, Subsidiaries and Associates (continued)

PT Mitratani Dua Tujuh

PT Mitratani Dua Tujuh ("Mitratani") was established on November 17, 1994 through Deed No. 11 of Liliana Gondoutomo, S.H., and was approved by the Minister of Justice of the Republic of Indonesia under Decision Letter No. C2-17143.TH.01.01.TH.94 dated November 23, 1994.

The authorized capital of Mitratani is amounting to Rp50,000,000,000 composed of 50,000 shares with par value of Rp1,000,000 per share. The share ownership issued and fully paid shares is as follows:

- *The Company owns 65% or 22,808 shares with total amount of Rp22,808,000,000.*
- *PT Kelola Mina Laut owns 35% or 12,282 shares with total amount of Rp12,282,000,000.*

PT Dasaplast Nusantara

PT Dasaplast Nusantara ("Dasaplast") was established on March 10, 2004 through Deed No. 2 of Mohamad Dahlan Kasim, S.H., and was approved by the Minister of Justice of the Republic of Indonesia under Decision Letter No. C-10423.TH.01.01.TH.2004 dated April 28, 2004.

The authorized capital of Dasaplast is amounting to Rp41,588,000,000 composed of 41,588 shares with par value of Rp1,000,000 per share. The share ownership issued and fully paid shares is as follows:

- *The Company owns 90% or 37,430 shares with total amount of Rp37,430,000,000.*
- *PT Surya Satria Sembada owns 10% or 4,158 shares with total amount of Rp4,158,000,000.*

PT Energi Agro Nusantara

PT Energi Agro Nusantara ("Enero") was established on June 5, 2013 through Deed No. 3 of Sri Eliana Tjahjoharto, S.H. The deed was approved by Minister of Law and Human Rights of the Republic Indonesia under Decision Letter No. AHU-33493.AH.01.01 Year 2013 dated June 20, 2013.

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1. UMUM (lanjutan)

b. Perusahaan, Entitas Anak dan Entitas Asosiasi (lanjutan)

PT Energi Agro Nusantara (lanjutan)

Modal dasar Enero sebesar Rp300.000.000.000 terdiri dari 300.000 saham dengan nilai nominal Rp1.000.000 per saham. Komposisi modal yang telah ditempatkan dan disetor penuh sebagai berikut:

- Perusahaan memiliki sebesar 99,25% atau sebanyak 74.438 saham dengan nilai nominal Rp74.438.000.000.
- Koperasi Karyawan PTPN X memiliki 0,75% atau sebanyak 562 saham dengan nilai nominal Rp562.000.000.

PT Nusantara Medika Utama

PT Nusantara Medika Utama ("NMU") didirikan pada tanggal 19 Januari 2013 berdasarkan Akta Notaris No. 14 dari Sri Eliana Tjahjoharto, S.H. Akta tersebut telah mendapatkan pengesahan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-04915.AH.01.01 pada tanggal 7 Februari 2013.

Modal dasar NMU sebesar Rp34.450.000.000 terdiri dari 34.450 saham dengan nilai nominal Rp1.000.000 per saham.

Berdasarkan surat Menteri BUMN No. S-736/MBU/12/2016 tanggal 21 Desember 2016 perihal pembentukan Holding rumah Sakit BUMN dan penunjukan PBM IHC sebagai Holding Rumah sakit BUMN, Surat Kementerian BUMN No. S-118/MBU/02/2020 tanggal 17 Februari 2020 perihal Arahan Pemegang Saham tentang Integrasi dan Peningkatan Nilai Rumah Sakit BUMN, serta Perjanjian Pengambilalihan Saham Bersyarat tanggal 30 Juni 2020, PBM IHC mengambil alih 67% kepemilikan saham Perusahaan di NMU. Sehingga, sejak tanggal 7 Agustus 2020 komposisi kepemilikan saham adalah sebagai berikut:.

- Perusahaan memiliki sebesar 32,55% atau sebanyak 11.219 saham dengan nilai nominal Rp11.219.000.000.
- PT Pertamina Bina Medika IHC memiliki sebesar 67,00% atau sebanyak 23.081 saham dengan nilai nominal Rp23.081.000.000.
- Koperasi Karyawan RS Gatoel, RS HVA dan RS Alamanda memiliki secara total 0,44% atau sebanyak 150 saham dengan nilai nominal Rp150.000.000.

Selanjutnya, Perusahaan sudah tidak memiliki pengendalian atas NMU dan tidak dikonsolidasi.

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b. The Company, Subsidiaries and Associates (continued)

PT Energi Agro Nusantara (continued)

The authorized capital of Enero amounted to Rp300,000,000,000 composed of 300,000 shares with par value of Rp1,000,000 per share. The share ownership issued and fully paid shares is as follows:

- *The Company owns 99.25% or 74,438 shares with total amount of Rp74,438,000,000.*
- *Koperasi Karyawan PTPN X owns 0.75% or 562 shares with total amount of Rp562,000,000.*

PT Nusantara Medika Utama

PT Nusantara Medika Utama ("NMU") was established on January 19, 2013 through Deed No. 14 of Sri Eliana Tjahjoharto, S.H. The deed was approved by Minister of Law and Human Rights of the Republic Indonesia under Decision Letter No. AHU-04915.AH.01.01 dated February 7, 2013.

The authorized capital of NMU amounted to Rp34,450,000,000 composed of 34,450 shares with par value of Rp1,000,000 per share.

Based on the Letter of the Minister of BUMN No. S-736/MBU/12/2016 dated 21 December 2016 regarding the establishment of the BUMN Hospital Holding and the appointment of PBM IHC as BUMN Hospital Holding, Latter of Ministery of BUMN No. S-118/MBU/02/2020 dated 17 February 2020 regarding the shareholder's instruction related to integration and enhancing the value of BUMN Hospital, and Conditional Share Acquisition Agreement dated 30 Juni 2020, PBM IHC took over 67% ownership of the Company in NMU. Therefore, since August 7, 2020 the share ownership is as follows:

- *The Company owns 32.55% or 11,219 shares with total amount of Rp11,219,000,000.*
- *PT Pertamina Bina Medika IHC owns 67.00% or 23,081 shares with total amount of Rp23,081,000,000.*
- *Koperasi Karyawan RS Gatoel, RS HVA and RS Alamanda own totalling 0.44% or 150 shares with total amount of Rp150,000,000.*

Going forward, the Company have no control of NMU and not consolidated.

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1. UMUM (lanjutan)

c. Entitas induk dan entitas induk terakhir

PT Perkebunan Nusantara III (Persero) merupakan entitas induk Perusahaan. PT Perkebunan Nusantara III (Persero) dimiliki oleh Negara Republik Indonesia selaku pemegang saham mayoritas.

d. Dewan Komisaris, Komite Audit, Dewan Direksi dan SEVP serta karyawan

Komposisi Dewan Komisaris Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Dewan Komisaris	2020	2019	*Board of Commissioners*
Komisaris Utama	Wahyu Widodo, SH	Drs. H. Saifullah Yusuf	*President Commissioner*
Komisaris	Drs. H. Arif Afandi, M.SI	Dra. Tumik Kristianingsih	*Commissioner*
Komisaris	-	Arvan Rivaldy Raebion Siregar, B.Comm	*Commissioner*

Komposisi Komite Audit Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Komite Audit	2020	2019	*Audit Committee*
Ketua	Drs. H. Arif Afandi, M.Si	Arvan Rivaldy Raebion Siregar, B.Comm	*Chairman*
Anggota	Drs. Wisnu Pudjiatmoko	Drs. Wisnu Pudjiatmoko	*Member*
Anggota	Iljas Achmadi	Iljas Achmadi	*Member*

Komposisi Direksi Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Direksi	2020	2019	*Board of Directors*
Direktur	Dr. Ir. Aris Toharisman, MAPPSC	-	*Director*
Direktur Utama	-	Ir. Dwi Satriyo Annurogo, MT	*President Director*
Direktur Operasional	-	Dr. Ir. Aris Toharisman, MAPPSC	*Director of Operations*
Direktur Komersil	-	Slamet Djumantoro, S.H., MM	*Director of Commercial*

Komposisi *Senior Executive Vice President* (SEVP) Perusahaan pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Senior Executive Vice President (SEVP)	2020	2019	*Senior Executive Vice President (SEVP)*
SEVP Operasional	Dimas Eko Prasetyo, ST	-	*SEVP Operation*
SEVP Bidang Pendukung Bisnis	Septo Kuswitjahjono, SE	-	*SEVP Business Support*

Pada tanggal 31 Desember 2020 dan 2019, jumlah karyawan tetap Kelompok Usaha adalah masing-masing sebanyak 2.680 orang dan 3.860 orang (tidak diaudit).

1. GENERAL (continued)

c. The parent entity and ultimate parent entity

PT Perkebunan Nusantara III (Persero) is the parent entity of the Company. PT Perkebunan Nusantara III (Persero) owned by the Republic of Indonesia as the major shareholders.

d. Boards of Commissioners, Audit Committee, Board of Directors and SEVP and employees

The composition of the Boards of Commissioners of the Company as of December 31, 2020 and 2019 are as follows:

The composition of the Audit Committee of the Company on December 31, 2020 and 2019 are as follows:

The composition of the Boards of Directors of the Company as of December 31, 2020 and are as follows:

The composition of the Senior Executive Vice President (SEVP) of the Company on December 31, 2020 and 2019 are as follows:

At December 31, 2020, and 2019, the total number of the Group permanent employees were 2,680 and 3,860, respectively (unaudited).

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1. UMUM (lanjutan)

e. Penyelesaian laporan keuangan konsolidasian

Manajemen Perusahaan bertanggung jawab atas penyusunan laporan keuangan konsolidasian ini, yang telah diselesaikan dan disetujui untuk diterbitkan oleh Direksi Perusahaan pada tanggal 28 Mei 2021.

2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian telah disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia ("SAK") yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia. Kebijakan ini telah diterapkan secara konsisten terhadap seluruh tahun yang disajikan, kecuali jika dinyatakan lain.

Laporan keuangan disusun berdasarkan konsep akrual dan dengan menggunakan konsep biaya historis, kecuali untuk beberapa akun tertentu yang diukur berdasarkan pengukuran sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan keuangan konsolidasian disusun berdasarkan konsep akrual dan dengan menggunakan konsep biaya historis, kecuali untuk beberapa akun tertentu yang diukur berdasarkan pengukuran sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas konsolidasian disusun menggunakan metode langsung (*direct method*) dengan mengelompokkan penerimaan dan pengeluaran kas dalam aktivitas operasi, investasi dan pendanaan.

Mata uang penyajian yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah Rupiah, yang merupakan mata uang fungsional Kelompok Usaha.

1. GENERAL (continued)

e. Completion of the consolidated financial statements

The Company's management is responsible for the preparation of the accompanying consolidated financial statements, which have been completed and authorized for issue by the Company's Directors on May 28, 2021.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements have been prepared in accordance with Indonesian Financial Accounting Standards ("SAK") which comprises the Statements of Financial Accounting Standards ("PSAK") and Interpretations of Financial Accounting Standards ("ISAK") issued by the Board of Financial Accounting Standards of the Indonesian Institute of Accountants. These policies have been consistently applied to all years presented, unless otherwise stated.

The consolidated financial statements are prepared and presented in accordance with Financial Accounting Standards in Indonesia ("SAK"), which comprise the Statements and Interpretations issued by Board of Financial Accounting Standards of the Indonesian Institute of Accountants ("DSAK").

The consolidated financial statements have been prepared on the accrual basis using the historical cost concept of accounting, except for certain accounts which are measured on the basis described in the related accounting policies of each account.

The consolidated statement of cash flows has been prepared using direct method, by classifying cash receipts and payments into operating, investing and financing activities.

The presentation currency used in the preparation of the consolidated financial statements is Rupiah, which is the functional currency of the Group.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan Kebijakan Akuntansi dan Pengungkapan

Pada tanggal 1 Januari 2020, Kelompok Usaha menerapkan PSAK dan ISAK baru dan revisi yang efektif sejak tanggal tersebut yang mempengaruhi laporan keuangan konsolidasian Kelompok Usaha. Perubahan kebijakan akuntansi Kelompok Usaha telah dibuat seperti yang disyaratkan, seuai dengan ketentuan transisi dalam masing-masing standar dan interpretasi.

PSAK 71: Instrumen Keuangan

PSAK 71 menggantikan PSAK 55: *Instrumen Keuangan: Pengakuan dan Pengukuran* untuk periode tahunan yang dimulai pada atau setelah 1 Januari 2020, yang menggabungkan ketiga aspek akuntansi untuk instrumen keuangan: klasifikasi dan pengukuran; penurunan nilai; dan akuntansi lindung nilai.

Penilaian model bisnis dan apakah aset keuangan memenuhi persyaratan semata pembayaran pokok dan bunga ("SPPB") dilakukan pada tanggal 1 Januari 2020.

Dampak terhadap klasifikasi aset keuangan Kelompok Usaha pada pos-pos dalam laporan keuangan konsolidasian atas penerapan pertama kali PSAK 71 adalah sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Change in Accounting Policies and Disclosures

On January 1, 2020, the Group adopted new and revised PSAK and ISAK that are mandatory for application from that date which have affected the consolidated financial statements of the Group. Changes to the Group's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

PSAK 71: Financial Instruments

PSAK 71 supersedes PSAK 55: Financial Instruments: Recognition and Measurement *for annual periods beginning on or after January 1, 2020, combining all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.*

The assessment of the business model and whether the financial assets meet solely payments for principal and interests ("SPPI") requirements was made as of January 1, 2020.

The impact to classification of the Group's financial assets in the consolidated financial statements line items upon the first time adoption of the PSAK 71 are as follows:

Catatan/*Notes*	Klasifikasi Berdasarkan PSAK 55 31 Desember 2019/ *Classification based on PSAK 55 December 31, 2019*	Klasifikasi berdasarkan PSAK 71 1 Januari 2020/ *Classification based on PSAK 71 January 1, 2020*	Jumlah berdasrkan PSAK 55 31 Desember 2019/ *Amount based on PSAK 55 December 31, 2019*	Jumlah berdasarkan PSAK 71 1 Januari 2020/ *Amount based on PSAK 71 January 1, 2020*
Aset Keuangan/*Financial assets*				
Kas dan setara kas/ *Cash and cash equivalents*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	405.344.003.647	405.344.003.647
Kas dan setara kas yang dibatasi penggunaannya/ *Restricted cash and cash equivalents*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	743.134.538.784	743.134.538.784
Investasi jangka pendek/ *Short-term investments*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	4.549.466.949	4.549.466.949
Piutang usaha/*Trade receivables*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	236.372.955.637	236.372.955.637
Piutang petani tebu/ *Sugarcane farmers receivables*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	121.076.193.064	121.076.193.064

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

b. Perubahan Kebijakan Akuntansi dan Pengungkapan (lanjutan)

PSAK 71: Instrumen Keuangan (lanjutan)

Dampak terhadap klasifikasi aset keuangan Kelompok Usaha pada pos-pos dalam laporan keuangan konsolidasian atas penerapan pertama kali PSAK 71 adalah sebagai berikut: (lanjutan)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Change in Accounting Policies and Disclosures (continued)

PSAK 71: Financial Instruments (lanjutan)

The impact to classification of the Group's financial assets in the consolidated financial statements line items upon the first time adoption of the PSAK 71 are as follows: (continued)

Catatan/*Notes*	Klasifikasi Berdasarkan PSAK 55 31 Desember 2019/ *Classification based on PSAK 55 December 31, 2019*	Klasifikasi berdasarkan PSAK 71 1 Januari 2020/ *Classification based on PSAK 71 January 1, 2020*	Jumlah berdasrkan PSAK 55 31 Desember 2019/ *Amount based on PSAK 55 December 31, 2019*	Jumlah berdasarkan PSAK 71 1 Januari 2020/ *Amount based on PSAK 71 January 1, 2020*
Aset Keuangan/*Financial assets*				
Piutang lain-lain/*Other receivables*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	29.781.457.051	29.781.457.051
Piutang pihak berelasi jangka panjang/ *Long-term receivables from related party*	Pinjaman yang diberikan dan piutang/*Loans and receivables*	Biaya perolehan diamortisasi/ *Amortized cost*	1.526.963.814.666	1.526.963.814.666

PSAK 71 mengharuskan Kelompok Usaha untuk mencatat kerugian kredit ekspektasian ("KKE") pada semua aset keuangannya yang diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain ("NWPKL") dan jaminan keuangan. Kelompok Usaha sebelumnya mencatat penurunan nilai berdasarkan model kerugian yang terjadi ketika terdapat bukti objektif bahwa aset keuangan mengalami penurunan nilai.

PSAK 71 requires the Group to record expected credit losses ("ECL") on all of its financial assets measured at amortized cost or fair value through other comprehensive income ("FVOCI") and financial guarantees. The Group previously recorded impairment based on the incurred loss model when there are objective evidence of impairment exists for financial assets.

Setelah penerapan PSAK 71, Kelompok Usaha menerapkan pendekatan yang disederhanakan menggunakan matriks pencadangan untuk menilai KKE dengan menyertakan informasi masa depan yang relevan atas semua piutang usaha dan piutang lain-lain yang tidak memiliki komponen pembiayaan signifikan.

Upon adoption of PSAK 71, the Group applies the simplified approach using provision matrix with relevant forward-looking information to assess the ECL on trade and other receivables which do not have significant financing component.

Kelompok usaha menerapkan pendekatan umum untuk menentukan KKE aset keuangan yang mengandung komponen pembiayaan signifikan seperti piutang petani tebu.

The Group applies general approach to determine ECL for financial assets with significant financing component such as the Group's sugarcane farmers receivables.

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b. Perubahan Kebijakan Akuntansi dan Pengungkapan (lanjutan)

PSAK 72: Pendapatan dari Kontrak dengan Pelanggan

PSAK 72 menggantikan PSAK 34: *Kontrak Konstruksi*, PSAK 44: *Akuntansi Aktivitas Pengembangan Real Estate*, PSAK 23: *Pendapatan* dan Interpretasi terkait dan berlaku, dengan pengecualian terbatas, untuk semua pendapatan yang timbul dari kontrak dengan pelanggannya.

PSAK 72 menetapkan model lima langkah untuk memperhitungkan pendapatan yang timbul dari kontrak dengan pelanggan. Berdasarkan PSAK 72, pendapatan diakui pada jumlah yang mencerminkan imbalan yang diperkirakan menjadi hak entitas dalam pertukaran dengan barang atau jasa yang diserahkan kepada pelanggan.

PSAK 72 mengharuskan entitas untuk melakukan pertimbangan, dengan mempertimbangkan semua fakta dan keadaan yang relevan ketika menerapkan setiap langkah model untuk membuat kontrak dengan pelanggan mereka. Standar ini juga menetapkan akuntansi untuk biaya tambahan untuk memperoleh kontrak dan biaya yang terkait langsung dengan pemenuhan kontrak. Selain itu, standar ini mensyaratkan pengungkapan yang luas atas pendapatan dari kontrak dengan pelanggan. Kelompok Usaha menerapkan PSAK 72 menggunakan metode retrospektif yang dimodifikasi, dengan pengaruh penerapan hanya berupa reklasifikasi akun "Uang muka pelanggan" ke akun "Kontrak liabilitas" pada laporan posisi keuangan konsolidasian.

Penerapan atas PSAK 72 tersebut tidak memiliki dampak yang signifikan terhadap laporan keuangan konsolidasian Kelompok Usaha.

PSAK 73: Sewa

PSAK 73 menggantikan PSAK 30: *Sewa*, ISAK 8: *Penentuan apakah suatu Perjanjian mengandung suatu Sewa*, ISAK 23: *Sewa Operasi-Insentif* dan ISAK 24: *Evaluasi Substansi Beberapa Transaksi yang Melibatkan Bentuk Legal Sewa*. Standar tersebut menetapkan prinsip-prinsip untuk pengakuan, pengukuran, penyajian, dan pengungkapan sewa dan mengharuskan penyewa untuk mengakui sebagian besar sewa pada laporan posisi keuangan konsolidasian.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Change in Accounting Policies and Disclosures (continued)

PSAK 72: Revenue from Contracts with Customers

PSAK 72 supersedes PSAK 34: Construction Contracts, *PSAK 44:* Accounting for Real Estate Development Activity, *PSAK 23:* Revenue *and related Interpretations and it applies, with limited exceptions, to all revenue arising from contracts with its customers.*

PSAK 72 establishes a five-step model to assess revenue arising from contracts with customers. Under PSAK 72, revenue is recognized at an amount that reflects the consideration which an entity expects to be entitled in exchange for transferring goods or services to a customer.

PSAK 72 requires entities to exercise judgment, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures about revenue from contracts with customers. The Group adopted PSAK 72 using the modified retrospective approach, with the effect of implementation only in the form of a reclassification from "Advances from customers" to the "Contract liabilities" in the consolidated statement of financial position.

The adoption of PSAK 72 has no significant impact on the Group's consolidated financial statements.

PSAK 73: Leases

PSAK 73 supersedes PSAK 30: Leases, *ISAK 8:* Determining whether an Arrangement contains a Lease, *ISAK 23:* Operating Leases-Incentives *and ISAK 24:* Evaluating the Substance of Transactions Involving the Legal Form of a Lease. *The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to recognize most leases on the consolidated statement of financial position.*

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PSAK 73: Sewa (lanjutan)

Akuntansi pesewa berdasarkan PSAK 73 secara substansial tidak berubah dari PSAK 30. Pesewa akan tetap menetapkan klasifikasi sewa sebagai sewa operasi atau sewa pembiayaan dengan menggunakan prinsip yang sama seperti dalam PSAK 30. Oleh karena itu, PSAK 73 tidak berdampak pada pengaturan sewa yang Kelompok Usaha adalah pesewa.

Kelompok usaha menerapkan PSAK 73 secara efektif untuk tahun buku yang dimulai pada 1 Januari 2020 dengan pendekatan retrospektif yang dimodifikasi.

Perubahan dalam definisi sewa terutama terkait dengan konsep kendali. PSAK 73 menentukan apakah suatu kontrak mengandung sewa berdasarkan apakah pelanggan memiliki hak untuk mengendalikan penggunaan aset identifikasian untuk periode waktu tertentu. Kelompok Usaha juga menggunakan cara praktis yang tersedia dalam aturan transisi untuk menerapkan tingkat diskonto tunggal pada portofolio sewa dengan karakteristik yang serupa.

PSAK 73 mensyaratkan penyewa ("*lessee*") untuk mengakui sebagian besar sewa pada laporan posisi keuangan. Standar ini mencakup dua pengecualian pengakuan untuk penyewa - sewa aset 'bernilai rendah' dan sewa jangka pendek. Pada tanggal awal sewa, *lessee* akan mengakui liabilitas untuk melakukan pembayaran sewa (yaitu liabilitas sewa) dan aset yang merupakan hak untuk menggunakan aset yang mendasarinya selama masa sewa (yaitu aset hak-guna).

Penyewa disyaratkan untuk secara terpisah mengakui dan menyajikan beban bunga atas liabilitas sewa dan beban penyusutan atas aset hak-guna.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Change in Accounting Policies and Disclosures (continued)

PSAK 73: Leases (continued)

Lessor accounting under PSAK 73 is substantially unchanged from PSAK 30. Lessors will continue to classify leases as either operating or finance leases using similar principles as in PSAK 30. Therefore, PSAK 73 did not have an impact for leases where the Group is the lessor.

The Group has adopted PSAK 73 effectively for the financial year beginning January 1, 2020 using modified retrospective approach.

The change in definition of a lease mainly relates to the concept of control. PSAK 73 determines whether a contract contains a lease on the basis of whether the customer has the right to control the use of an identified asset for a period of time. The Group also made use of the practical expedient available on transition rule to apply a single discount rate to a portfolio of leases with reasonably similar characteristics.

PSAK 73 requires lessees to recognize most leases on statement of financial position. The standard includes two recognition exemptions for lessees - leases of 'low value' assets and short-term leases. At commencement date of a lease, a lessee will recognize a liability to make a lease payment (i.e. the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e. the right-of-use asset).

Lessees will be required to separately recognize and present the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

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PSAK 73: Sewa (lanjutan)

Tabel berikut menyajikan dampak atas penerapan PSAK 73 pada tanggal 1 Januari 2020:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Change in Accounting Policies and Disclosures (continued)

PSAK 73: Leases (continued)

The following table presents the impact of the implementation of PSAK 73 on January 1, 2020:

	1 Januari 2020/*January 1, 2020*			
	Sebelum penyesuaian/ *Before adjustment*	**Penyesuaian PSAK 73/ *PSAK 73 adjustment***	**Setelah penyesuaian/ *After adjustment***	
Aset				***Assets***
Aset hak guna, neto	-	34.142.515.583	34.142.515.583	*Right-of-use assets, net*
Liabilitas				***Liabilities***
Liabilitas sewa	-	28.458.361.864	28.458.361.864	*Lease liabilities*

Ketika mengukur liabilitas sewa, Kelompok Usaha mendiskontokan pembayaran sewa di masa depan dengan menggunakan suku bunga pinjaman inkremental pada tanggal dimulainya sewa.

When measuring lease liabilities, the Group discounted the future lease payments using its incremental loan facility borrowing rate at the lease commencement date.

Penerapan standar dan interpretasi yang baru dan revisi berikut ini juga berlaku efektif untuk periode yang dimulai pada tanggal 1 Januari 2020 tetapi tidak menghasilkan perubahan besar terhadap kebijakan akuntansi Kelompok Usaha dan tidak memiliki dampak material pada jumlah yang dilaporkan untuk tahun keuangan saat ini atau sebelumnya yang relevan bagi Kelompok Usaha:

The adoption of the follows new and revised standard and interpretation were also effective for the period beginning on January 1, 2020, but did not result in substantial changes to Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years which are relevant for the Group:

- ISAK 36: Interpretasi atas Interaksi antara Ketentuan Mengenai Hak atas Tanah dalam PSAK 16: Aset Tetap dan PSAK 73: Sewa.
- ISAK 35: Penyajian Laporan Keuangan Entitas Berorientasi Nonlaba.
- Amandemen PSAK 1: Penyajian Laporan Keuangan - judul laporan keuangan.
- Amendemen PSAK 1 dan 25: Definisi Material.
- Amendemen PSAK 15: Investasi pada Entitas Asosiasi dan Ventura Bersama - Kepentingan Jangka Panjang.
- Amendemen PSAK 50, 66 dan 71: Reformasi Acuan Suku Bunga (Tahap 1).
- Amendemen PSAK 62: Kontrak Asuransi Menerapkan PSAK 71: Instrumen Keuangan dengan PSAK 62.
- Amandemen PSAK 73: Sewa - Konsesi Sewa Terkait Covid-19.

- *ISAK 36: Interpretation of the Interaction between Provisions regarding Land Rights, in PSAK 16: Fixed Assets and PSAK 73: Leases.*
- *ISAK 35: Presentation of Financial Statements for Non-Profit Oriented Entities.*
- *Amendments to PSAK 1: Presentation of Financial Statements - the title of financial statements.*
- *Amendments to PSAK 1 and 25: Definition of Material.*
- *Amendments to PSAK 15: Investments in Associates and Joint Ventures - Long-term Interests.*
- *Amendments to PSAK 50, 66 and 71: Interest Rate Benchmark Reform (Phase 1).*
- *Amendments to PSAK 62: Insurance Contracts Applying PSAK 71: Financial Instruments with PSAK 62.*
- *Amendments to PSAK 73: Lease - Covid-19 Related Rent Concessions.*

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c. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perusahaan dan Entitas Anaknya seperti disebutkan pada Catatan 1b. Pengendalian diperoleh bila Kelompok Usaha terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas *investee*. Dengan demikian, investor mengendalikan *investee* jika dan hanya jika investor memiliki seluruh hal berikut ini:

i) Kekuasaan atas *investee*, yaitu hak yang ada saat ini yang memberi *investor* kemampuan kini untuk mengarahkan aktivitas relevan dari *investee*;
ii) Eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*; dan
iii) Kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Umumnya, kepemilikan hak suara mayoritas menghasilkan pengendalian. Bila Kelompok Usaha tidak memiliki hak suara atau hak serupa secara mayoritas atas suatu *investee*, Kelompok Usaha mempertimbangkan semua fakta dan keadaan yang relevan dalam mengevaluasi apakah mereka memiliki kekuasaan atas *investee*, termasuk:

i) Pengaturan kontraktual dengan pemilik hak suara lainnya dari *investee*;
ii) Hak yang timbul atas pengaturan kontraktual lain; dan
iii) Hak suara dan hak suara potensial yang dimiliki Kelompok Usaha.

Kelompok Usaha menilai kembali apakah mereka mengendalikan *investee* bila fakta dan keadaan mengindikasikan adanya perubahan terhadap satu atau lebih dari ketiga elemen dari pengendalian. Konsolidasi atas entitas anak dimulai sejak Kelompok Usaha memperoleh pengendalian atas entitas anak dan berhenti pada saat Kelompok Usaha kehilangan pengendalian atas entitas anak.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation

The consolidated financial statements comprise the financial statements of the Company and its Subsidiaries, as disclosed in Note 1b. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Thus, the investor controls an investee if and only if the investor has all of the following:

i) Power over the investee, that is existing rights that give the investor current ability to direct the relevant activities of the investee;
ii) Exposure, or rights, to variable returns from its involvement with the investee; and
iii) The ability to use its power over the investee to affect its returns.

In general, ownership of majority voting rights results in control. When the Group has less than a majority of the voting or similar rights of an investee, the Group considers all relevant facts and circumstances in assessing whether it has power over an investee, including:

i) The contractual arrangements with the other vote holders of the investee;
ii) Rights arising from other contractual arrangements; and
iii) The Group's voting rights and potential voting rights.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of subsidiaries begins when the Group obtains control over the subsidiaries and ceases when the Group losses control of the subsidiaries.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

c. Prinsip-prinsip konsolidasi (lanjutan)

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Kelompok Usaha menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporan keuangannya dalam penyusunan laporan keuangan konsolidasian.

Entitas-entitas Anak dikonsolidasi secara penuh sejak tanggal akuisisi, yaitu tanggal Kelompok Usaha memperoleh pengendalian, sampai dengan tanggal entitas induk kehilangan pengendalian.

Seluruh saldo akun, transaksi antar perusahaan yang signifikan, dan laba atau rugi hasil transaksi dari intra Kelompok Usaha yang belum direalisasi dan dividen dieliminasi pada saat konsolidasi.

Seluruh laba rugi dan setiap komponen penghasilan komprehensif lain ("PKL") diatribusikan pada pemilik entitas induk dan pada kepentingan nonpengendali ("KNP"), walaupun hal ini akan menyebabkan saldo KNP yang defisit.

Perubahan dalam bagian kepemilikan entitas induk pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian, dicatat sebagai transaksi ekuitas.

Jika kehilangan pengendalian atas suatu entitas anak, maka Kelompok Usaha:

i) Menghentikan pengakuan aset (termasuk *goodwill*) dan liabilitas entitas anak;
ii) Menghentikan pengakuan jumlah tercatat setiap KNP;
iii) Menghentikan pengakuan akumulasi selisih penjabaran, yang dicatat di ekuitas, jika ada;
iv) Mengakui nilai wajar pembayaran yang diterima;
v) Mengakui setiap sisa investasi pada nilai wajarnya;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

The consolidated financial statements are prepared using consistent accounting policies for transactions and events in similar circumstances. If the members of the Group use different accounting policies for transactions and events in similar circumstances, adjustments were made to its financial statements in preparing the consolidated financial statements.

Subsidiaries are fully consolidated from the dates of acquisition, being the date on which the Group obtained control, and continue to be consolidated until the date such control ceases.

All significant accounts, transactions between entities, and unrealized gain or losses resulting from intra-Group transactions and dividends are eliminated in consolidation.

Profit or loss and each component of other comprehensive income ("OCI") are attributed to the equity holders of the parent of the Group and to the non-controlling interests ("NCI"), even if this results in the NCI having a deficit balance.

A change in the parent's ownership interest in a subsidiary, without a loss of control, is accounted for as an equity transaction.

If it loses control over a subsidiary, the Group:

i) Derecognizes the assets (including goodwill) and liabilities of the subsidiary;
ii) Derecognizes the carrying amount of any NCI;
iii) Derecognizes the cumulative translation differences, recorded in equity, if any;
iv) Recognizes the fair value of the consideration received;
v) Recognizes the fair value of any investment retained;

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c. Prinsip-prinsip konsolidasi (lanjutan)

Jika kehilangan pengendalian atas suatu entitas anak, maka Kelompok Usaha: (lanjutan)

vi) Mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laporan laba rugi dan penghasilan komprehensif lain; dan mereklasifikasi bagian induk atas komponen yang sebelumnya diakui sebagai pendapatan komprehensif lain ke laporan laba rugi dan penghasilan komprehensif lain, atau mengalihkan secara langsung ke saldo laba.

KNP mencerminkan bagian atas laba atau rugi dan aset neto dari Entitas-entitas Anak yang dapat diatribusikan pada kepentingan ekuitas yang tidak dimiliki secara langsung maupun tidak langsung oleh Kelompok Usaha, yang masing-masing disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

d. Pengukuran nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran. Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

(a) di pasar utama (*principal market*) untuk aset atau liabilitas tersebut; atau
(b) jika tidak terdapat pasar utama, di pasar yang paling menguntungkan (*most advantageous market*) untuk aset atau liabilitas tersebut.

Pasar utama atau pasar yang paling menguntungkan harus dapat diakses oleh Kelompok Usaha.

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset atau liabilitas tersebut, dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

c. Principles of consolidation (continued)

If it loses control over a subsidiary, the Group: (continued)

vi) Recognizes any surplus or deficit in the statement of profit or loss and other comprehensive income; and reclassifies the parent's share of components previously recognized in other comprehensive income to the statement of profit or loss and other comprehensive income or retained earnings, as appropriate.

NCI represents a portion of the profit or loss and net assets of the Subsidiaries attributable to equity interests that are not owned directly or indirectly by the Group, which are presented in the consolidated statement of profit or loss and other comprehensive income and under the equity section of the consolidated statement of financial position, respectively, separately from the corresponding portion attributable to the equity holders of the parent company.

d. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

(a) in the principal market for the asset or liability; or
(b) in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal market or the most advantageous market must be accessible by the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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d. Pengukuran nilai wajar (lanjutan)

Pengukuran nilai wajar aset non keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomik dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya (*highest and best use*) atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Kelompok Usaha menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Semua aset dan liabilitas yang nilai wajarnya diukur atau diungkapkan dalam laporan keuangan dikategorikan dalam hierarki nilai wajar, dijelaskan sebagai berikut, berdasarkan level *input* terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan:

- Level 1 - Harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik.
- Level 2 - Teknik penilaian dimana level *input* terendah yang signifikan terhadap pengukuran nilai wajar adalah dapat diobservasi secara langsung atau tidak langsung.
- Level 3 - Teknik penilaian dimana level *input* terendah yang signifikan terhadap pengukuran nilai wajar adalah tidak dapat diobservasi.

Untuk aset dan liabilitas yang diakui dalam laporan keuangan secara berulang, Kelompok Usaha menentukan apakah perpindahan antar level dalam hierarki telah terjadi dengan menilai kembali kategorisasi (berdasarkan level *input* terendah yang signifikan terhadap pengukuran nilai wajar secara keseluruhan) pada akhir setiap periode pelaporan.

Komite penilai Kelompok Usaha menentukan kebijakan dan prosedur untuk menentukan pengukuran nilai wajar yang berulang. Penilai Eksternal terlibat dalam penilaian aset signifikan yaitu tanah. Keterlibatan penilai eksternal ditentukan setiap tiga tahunan oleh komite penilai setelah berdiskusi dan disetujui oleh Komite Audit Perusahaan. Pemilihan didasarkan pada pengetahuan atas pasar, reputasi, independensi, dan apakah standar professional dijaga. Penilai eksternal dirotasi setiap tiga tahun.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Fair value measurement (continued)

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- *Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.*
- *Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.*
- *Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.*

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Group determines whether transfers between levels in the hierarchy have occurred by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Group's valuation committee determines the policies and procedures for recurring fair value measurement. External valuer is involved for valuation of significant assets which is land. Involvement of external valuer is decided every three years by the valuation committee after discussion with and approval by the Company's audit committee. Selection criteria include market knowledge, reputation, independency, and whether professional standards are maintained. Valuer are rotated every three years.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

d. Pengukuran nilai wajar (lanjutan)

Komite penilai memutuskan, setelah berdiskusi dengan penilai eksternal Kelompok Usaha, teknik penilaian dan input yang sesuai yang digunakan dalam setiap kondisi.

Pada setiap tanggal pelaporan, komite penilai menganalisa pergerakan dari nilai aset yang memerlukan pengukuran atau pengevaluasian kembali sesuai kebijakan Kelompok Usaha. Untuk analisa ini, komite penilai melakukan verifikasi atas input utama yang dipakai dalam penilaian terakhir dan mencocokkan dengan kontrak dan dokumen relevan yang lain.

Komite Penilai, bersama dengan penilai eksternal Kelompok Usaha, juga membandingkan setiap perubahan nilai wajar setiap aset dengan sumber eksternal yang relevan untuk menentukan apakah perubahan tersebut wajar.

Untuk tujuan pengungkapan nilai wajar, Kelompok Usaha telah menentukan kelas aset dan liabilitas dengan dasar sifat, karakteristik dan risiko aset atau liabilitas dan level hierarki nilai wajar seperti dijelaskan di atas.

e. Klasifikasi lancar dan tak lancar

Kelompok usaha menyajikan aset dan liabilitas dalam laporan posisi keuangan konsolidasian berdasarkan klasifikasi lancar/tak lancar. Suatu aset disajikan lancar bila:

i) akan direalisasi, dijual atau dikonsumsi dalam siklus operasi normal,
ii) untuk diperdagangkan,
iii) akan direalisasi dalam 12 bulan setelah tanggal pelaporan, atau kas atau setara kas kecuali yang dibatasi penggunaannya atau akan digunakan untuk melunasi suatu liabilitas dalam paling lambat 12 bulan setelah tanggal pelaporan.

Seluruh aset lain diklasifikasikan sebagai tidak lancar.

Suatu liabilitas disajikan lancar bila:

i) akan dilunasi dalam siklus operasi normal;
ii) untuk diperdagangkan;
iii) akan dilunasi dalam 12 bulan setelah tanggal pelaporan; atau
iv) tidak ada hak tanpa syarat untuk menangguhkan pelunasannya dalam paling tidak 12 bulan setelah tanggal pelaporan.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Fair value measurement (continued)

The valuation committee decides, after discussions with the Group's external valuer, which valuation techniques and inputs to use for each case.

At each reporting date, the valuation committee analyses the movements in the values of assets which are required to be re-measured or re-assessed as per the Group's accounting policies. For this analysis, the valuation committee verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

The valuation committee, in conjunction with the Group's external valuer, also compares each changes in the fair value of each asset with relevant external sources to determine whether the change is reasonable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

e. Current and non-current classification

The Group presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

i) expected to be realised or intended to be sold or consumed in the normal operating cycle,
ii) held primarily for the purpose of trading,
iii) expected to be realised within 12 months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

i) expected to be settled in the normal operating cycle;
ii) held primarily for the purpose of trading;
iii) due to be settled within 12 months after the reporting period; or
iv) there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

f. Kombinasi bisnis

Kombinasi bisnis, jika ada, dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari sebuah akuisisi diukur pada nilai agregat imbalan yang dialihkan, diukur pada nilai wajar pada tanggal akuisisi dan jumlah setiap KNP pada pihak yang diakuisisi. Untuk setiap kombinasi bisnis, pihak pengakuisisi mengukur KNP pada entitas yang diakuisisi baik pada nilai wajar ataupun pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan disertakan dalam beban-beban administrasi.

Ketika melakukan akuisisi atas sebuah bisnis, Kelompok Usaha mengklasifikasikan dan menentukan aset keuangan yang diperoleh dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lain yang ada pada tanggal akuisisi.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepentingan ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi pada nilai wajar tanggal akuisisi dan mengakui keuntungan atau kerugian yang dihasilkan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pada tanggal akuisisi, *goodwill* awalnya diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dialihkan dan jumlah setiap KNP atas jumlah neto teridentifikasi dari aset yang diperoleh dan liabilitas yang diasumsikan. Jika imbalan tersebut kurang dari nilai wajar aset neto Entitas Anak yang diakuisisi, selisih tersebut diakui dalam laba rugi sebagai keuntungan dari pembelian dengan diskon setelah sebelumnya manajemen menilai kembali identifikasi dan nilai wajar dari aset yang diperoleh dan liabilitas yang diambil alih.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Business combinations

Business combinations, if any, are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, measured at acquisition date fair value, and the amount of any NCI in the acquiree. For each business combination, the acquirer selects whether it measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Acquisition costs incurred are directly expensed and included in administrative expenses.

When the Group acquires a business, it assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

If the business combination is achieved in stages, the acquirer is remeasured the previously held equity interest in the acquiree at fair value in the acquisition date and recognized gain or loss through consolidated statement of profit and loss and other comprehensive income.

At acquisition date, goodwill is initially measured at cost being the excess of the aggregate of the consideration transferred and the amount recognized for NCI over the net identifiable assets acquired and liabilities assumed. If this consideration is lower than the fair value of the net assets of the Subsidiary acquired, the difference is recognized in profit or loss as gain on bargain purchase after previously assessing the identification and fair value measurement of the acquired assets and the assumed liabilities.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's Cash-generating Units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those CGUs.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

f. Kombinasi bisnis (lanjutan)

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu atas UPK tersebut dihentikan, maka *goodwill* yang diasosiasikan dengan operasi yang dihentikan tersebut termasuk dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dihentikan dan porsi UPK yang ditahan.

Kombinasi bisnis antara entitas sepengendali

Kombinasi bisnis entitas sepengendali dicatat dengan menggunakan metode penyatuan kepentingan (*pooling-of-interest*), dimana selisih antara jumlah imbalan yang dialihkan dengan jumlah tercatat aset neto entitas yang diakuisisi diakui sebagai bagian dari Tambahan Modal Disetor pada laporan posisi keuangan konsolidasian.

Dalam menerapkan metode penyatuan kepemilikan tersebut, unsur-unsur laporan keuangan dari entitas yang bergabung disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

g. Transaksi dan saldo dalam mata uang asing

Mata uang pelaporan yang digunakan pada penyusunan laporan keuangan konsolidasian adalah Rupiah, yang merupakan mata uang fungsional Kelompok Usaha. Tiap entitas dalam Kelompok Usaha menentukan mata uang fungsionalnya masing-masing dan laporan keuangannya masing-masing diukur menggunakan mata uang fungsional tersebut.

Transaksi dalam mata uang asing dicatat dalam Rupiah berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke Rupiah dengan menggunakan kurs tengah terakhir yang dipublikasikan oleh Bank Indonesia pada tahun tersebut. Laba atau rugi selisih kurs yang dihasilkan diakui dalam laba atau rugi tahun berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Business combinations (continued)

Where goodwill forms part of a CGU and part of the operations within that CGU is disposed of, the goodwill associated with the operation disposed of is included in the carrying amount of the operation when determining the gain or loss on disposal of the operation. Goodwill disposed of in this circumstance is measured based on the relative values of the operation disposed of and the portion of the CGU retained.

Business combinations among entities under common control

Business combinations under common control are accounted for using the pooling-of-interests method, whereby the difference between the considerations transferred and the book value of the net assets of the acquiree is recognized as part of Additional Paid-in Capital in the consolidated statement of financial position.

In applying the pooling-of-interests method, components of the financial statements of combined entities are presented in such a manner as if the combination has already happened since the beginning of the period entities under common control.

g. Transactions and balances in foreign currencies

The reporting currency used in the preparation of the consolidated financial statements is Rupiah, which is the functional currency of the Group. Each entity in the Group determines its own functional currency and their financial statements are measured using that functional currency.

Transactions in foreign currencies are recorded in Rupiah at the rates of exchange prevailing at the time the transactions are made. As of reporting date, monetary assets and liabilities denominated in foreign currencies are translated to Rupiah using the last middle exchange rates published by Bank Indonesia on those years. The resulting net foreign exchange gains or losses are recognized in current year's profit or loss.

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g. Transaksi dan saldo dalam mata uang asing (lanjutan)

Kurs mata uang asing yang digunakan pada tanggal 31 Desember 2020 dan 2019 adalah:

	31 Desember/*December 31,*		
	2020	**2019**	
1 Dolar Amerika Serikat/Rupiah	14.105	13.901	*US Dollar 1/Rupiah*
1 Euro/Rupiah	17.330	15.589	*Euro 1/Rupiah*

h. Transaksi dengan pihak-pihak berelasi

Kelompok Usaha mempunyai transaksi dengan pihak-pihak berelasi, dengan definisi yang diuraikan pada PSAK No. 7, "Pengungkapan Pihak-pihak Berelasi".

Transaksi ini dilakukan berdasarkan persyaratan yang disetujui oleh kedua belah pihak, yang mungkin tidak sama dengan transaksi lain yang dilakukan dengan pihak yang tidak berelasi.

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan konsolidasian yang relevan.

i. Kas dan setara kas

Kas dan setara kas terdiri atas kas, bank dan deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak saat penempatan dan tidak digunakan sebagai jaminan atas pinjaman, serta tidak dibatasi penggunaannya.

j. Investasi jangka pendek

Investasi jangka pendek dalam bentuk deposito berjangka dengan jangka waktu lebih dari tiga bulan dan kurang dari satu tahun sejak saat ditempatkan, dan tidak digunakan sebagai jaminan atas pinjaman, serta tidak dibatasi penggunaannya, dinyatakan sebesar nilai nominal.

k. Piutang

Piutang terdiri atas piutang usaha, piutang lain-lain dan piutang petani tebu. Piutang usaha dan piutang lain-lain pada awalnya diakui sebesar nilai wajar dan kemudian diukur pada biaya perolehan diamortisasi dengan menggunakan metode SBE, dikurangi dengan penyisihan untuk penurunan nilai. Jika piutang diharapkan tertagih dalam satu tahun atau kurang (atau dalam siklus normal operasi dari bisnis jika lebih lama), piutang tersebut dikelompokkan sebagai aset lancar. Jika lebih, piutang tersebut disajikan sebagai aset tidak lancar.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Transactions and balances in foreign currencies (continued)

The exchange rate used at December 31, 2020 and 2019:

h. Transactions with related parties

The Group has transactions with related parties, as defined in PSAK No. 7, "Related Parties Disclosures".

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

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

i. Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, cash in banks and time deposits which have maturity periods of three months or less at the time of placement and are not pledged as collateral and unrestricted.

j. Short-term investment

Short-term investment in the form of time deposit with maturity period of more than three months and less than one year at the time of placement, and are not pledged as collateral and unrestricted, are stated at nominal value.

k. Receivables

Receivables consist of trade receivables, other receivables and sugarcane farmers receivables. Trade receivables and other receivables are recognized initially at fair value and subsequently measured at amortized cost using the EIR method, less provision for impairment. If the expected uncollectible accounts receivable within one year or less (or in the normal operating cycle of the business if longer), the receivables are classified as current assets. If so, these receivables are presented as non-current assets.

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k. Piutang (lanjutan)

Piutang petani tebu
Piutang petani tebu merupakan pinjaman petani tebu untuk biaya operasi dengan pola kemitraan. Pinjaman ini didanai oleh bank dan BUMN lain melalui PKBL. Pelunasan dari piutang ini akan dikompensasikan dengan hasil penjualan gula dan tetes milik petani.

l. Persediaan

Persediaan dinyatakan sebesar nilai yang lebih rendah antara biaya perolehan atau nilai realisasi neto (*the lower cost or net realizable value*) dan meliputi seluruh biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke lokasi dan kondisinya yang sekarang. Nilai realisasi neto adalah estimasi harga jual dalam kegiatan usaha biasa dikurangi estimasi biaya penyelesaian dan estimasi biaya yang diperlukan untuk membuat penjualan.

Biaya perolehan persediaan ditentukan dengan menggunakan metode biaya rata-rata tertimbang ("*weighted average method*").

Kelompok Usaha menetapkan penyisihan untuk nilai realisasi neto persediaan berdasarkan hasil penelaahan berkala atas kondisi fisik dan nilai realisasi neto persediaan.

m. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan aset keuangan bagi satu entitas dan liabilitas keuangan atau ekuitas bagi entitas lain.

i) Aset keuangan

Pengakuan dan pengukuran awal

Aset keuangan diklasifikasikan, pada pengakuan awal, yang selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain ("NWPKL"), dan nilai wajar melalui laba rugi ("NWLR").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Receivables (continued)

Sugarcane farmers receivables
Sugarcane farmers receivables represent receivables to sugarcane farmer for operating expenses in partnership scheme. These loans were funded by the banks and other State-Owned Enterprises through PKBL. The repayment of the receivables will be compensated from the proceeds of the sales of sugar and molasses owned by the farmers.

l. Inventories

Inventories are valued at the lower of cost or net realizable value and covered all the cost of purchase, convertion cost and other cost that take the inventory to its location and its condition now. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

Cost of inventories is determined using the weighted average method.

The Group provides allowance for net realisable value of inventories based on periodic reviews of the physical conditions and net realisable values of the inventories.

m. Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income ("FVOCI"), and fair value through profit or loss ("FVTPL").

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m. Instrumen keuangan (lanjutan)

i) Aset keuangan (lanjutan)

Pengakuan dan pengukuran awal (lanjutan)

Klasifikasi aset keuangan pada pengakuan awal ditentukan oleh karakteristik arus kas kontraktual aset keuangan dan model bisnis Kelompok Usaha untuk mengelolanya. Pada pengakuan awal, Kelompok Usaha mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada NWLR, biaya transaksi. Piutang usaha yang tidak mengandung komponen pembiayaan yang signifikan, yang ke dalamnya Kelompok Usaha telah menerapkan cara praktis diukur pada harga transaksi yang ditentukan sesuai PSAK 72.

Agar aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau NWPKL, aset keuangan harus menghasilkan arus kas yang 'semata-mata pembayaran pokok dan bunga ("SPPB")' dari jumlah pokok terutang. Penilaian ini disebut sebagai tes SPPI dan dilakukan pada tingkat instrumen.

Model bisnis Kelompok Usaha untuk mengelola aset keuangan mengacu pada bagaimana mereka mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pendapatan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pengukuran selanjutnya

Untuk tujuan pengukuran selanjutnya, aset keuangan diklasifikasikan dalam empat kategori:

- Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)
- Aset keuangan pada NWPKL dengan daur ulang keuntungan dan kerugian kumulatif (instrumen utang)
- Aset keuangan yang ditetapkan pada NWPKL tanpa daur ulang keuntungan dan kerugian kumulatif setelah penghentian pengakuan (instrumen ekuitas)
- Aset keuangan pada NWLR

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Initial recognition and measurement (continued)

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. At initial recognition, the Group measures a financial asset at its fair value added, in the case of a financial asset not at FVTPL, transaction costs. Trade receivables that do not contain a significant financing component, for which the Group has applied the practical expedient are measured at the transaction price determined under PSAK 72.

In order for a financial asset to be classified and measured at amortised cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest ("SPPI")' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- *Financial assets at amortized cost (debt instruments)*
- *Financial assets at FVOCI with recycling of cumulative gains and losses (debt instruments*
- *Financial assets designated at FVOCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)*
- *Financial assets at FVTPL*

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m. Instrumen keuangan (lanjutan)

i) Aset keuangan (lanjutan)

Pengukuran selanjutnya (lanjutan)

Aset keuangan pada biaya perolehan diamortisasi (instrumen utang)

Kelompok Usaha mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:
- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menghasilkan arus kas pada tanggal tertentu yang merupakan SPPB dari pokok yang belum dilunasi.

Aset keuangan yang diukur dengan biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif ("SBE") dan diuji untuk penurunan nilai. Keuntungan dan kerugian diakui pada laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Kelompok Usaha terdiri dari kas dan setara kas, kas dan setara kas yang dibatasi penggunaannya, investasi jangka pendek, piutang usaha, piutang petani tebu, piutang lain-lain dan piutang pihak berelasi jangka panjang.

Aset keuangan pada NWPKL (instrumen utang)

Kelompok Usaha mengukur instrumen utang pada NWPKL jika kedua kondisi berikut terpenuhi:
- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk mengumpulkan arus kas kontraktual dan penjualan; dan
- Persyaratan kontraktual dari aset keuangan menimbulkan arus kas pada tanggal tertentu yang hanya merupakan pembayaran pokok dan bunga dari jumlah pokok terutang.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Subsequent measurement (continued)

Financial assets at amortized cost (debt instruments)

The Group measures financial assets at amortized cost if both of the following conditions are met:
- *The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.*

Financial assets at amortized cost are subsequently measured using the effective interest ("EIR") method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Group's financial assets consist of cash and cash equivalents, restricted cash and cash equivalents, trade receivables, sugarcane farmers receivables, other receivables and long-term receivables from related party.

Financial assets at FVOCI (debt instruments)

The Group measures debt instruments at fair value through OCI if both of the following conditions are met:
- *The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling; and*
- *The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.*

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Pengukuran selanjutnya (lanjutan)

Untuk instrumen utang yang diukur pada NWPKL, pendapatan bunga, revaluasi valuta asing, dan kerugian atau pembalikan penurunan nilai diakui dalam laporan laba rugi dan dihitung dengan cara yang sama seperti untuk aset keuangan yang diukur dengan biaya perolehan diamortisasi. Perubahan nilai wajar yang tersisa diakui dalam PKL. Setelah penghentian pengakuan, perubahan nilai wajar kumulatif yang diakui dalam PKL didaur ulang ke laba rugi.

Aset keuangan yang ditetapkan pada NWPKL (instrumen ekuitas)

Setelah pengakuan awal, Kelompok Usaha dapat memilih untuk mengklasifikasikan investasi ekuitasnya yang tidak dapat ditarik kembali sebagai instrumen ekuitas yang ditetapkan pada NWPKL jika definisi ekuitas berdasarkan PSAK 50: *Instrumen Keuangan: Penyajian* dan tidak dimiliki untuk diperdagangkan memenuhi definisi tersebut. Klasifikasi ditentukan berdasarkan instrumen per instrumen.

Keuntungan dan kerugian dari aset keuangan ini tidak pernah didaur ulang ke laba rugi. Dividen diakui sebagai pendapatan lain-lain dalam laporan laba rugi pada saat hak pembayaran telah ditetapkan, kecuali jika Kelompok Usaha mendapatkan keuntungan dari hasil tersebut sebagai pemulihan sebagian biaya perolehan aset keuangan, dalam hal ini, keuntungan tersebut adalah tercatat di PKL. Instrumen ekuitas yang ditetapkan pada NWPKL tidak tunduk pada penilaian penurunan nilai.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Subsequent measurement (continued)

For debt instruments at FVOCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognized in the statement of profit or loss and computed in the same manner as for financial assets measured at amortized cost. The remaining fair value changes are recognized in OCI. Upon derecognition, the cumulative fair value change recognized in OCI is recycled to profit or loss.

Financial assets designated at FVOCI (equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at FVOCI when they meet the definition of equity under PSAK 50: Financial Instruments: Presentation *and are not held for trading. The classification is determined on an instrument-by-instrument basis.*

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at FVOCI are not subject to impairment assessment.

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Pengukuran selanjutnya (lanjutan)

Aset keuangan pada NWLR

Aset keuangan pada nilai wajar melalui laba rugi termasuk aset keuangan yang dimiliki untuk diperdagangkan, aset keuangan yang ditetapkan pada pengakuan awal pada nilai wajar melalui laba rugi, atau aset keuangan yang wajib diukur pada nilai wajar. Aset keuangan diklasifikasikan sebagai kelompok diperdagangkan jika mereka diperoleh untuk tujuan dijual atau dibeli kembali dalam waktu dekat. Derivatif, termasuk derivatif melekat yang dipisahkan, juga diklasifikasikan sebagai dimiliki untuk diperdagangkan kecuali jika ditetapkan sebagai instrumen lindung nilai yang efektif.

Aset keuangan dengan arus kas yang tidak semata-mata pembayaran pokok dan bunga diklasifikasikan dan diukur pada nilai wajar melalui laba rugi, terlepas dari model bisnisnya. Terlepas dari kriteria untuk instrumen utang yang akan diklasifikasikan pada biaya perolehan diamortisasi atau pada nilai wajar melalui OCI, seperti dijelaskan di atas, instrumen utang dapat ditetapkan pada nilai wajar melalui laba rugi pada pengakuan awal jika hal tersebut menghilangkan, atau secara signifikan mengurangi, ketidaksesuaian akuntansi.

Aset keuangan yang diukur pada NWLR dicatat dalam laporan posisi keuangan pada nilai wajar dengan perubahan nilai wajar neto diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

Derivatif yang melekat dalam kontrak hibrida, dengan liabilitas keuangan atau host non-keuangan, dipisahkan dari host dan dicatat sebagai derivatif terpisah jika: karakteristik dan risiko ekonomi tidak terkait erat dengan *host*; instrumen terpisah dengan persyaratan yang sama seperti derivatif melekat akan memenuhi definisi derivatif; dan kontrak hibrida tidak diukur pada nilai wajar melalui laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Subsequent measurement (continued)

Financial assets at FVTPL

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives, including separated embedded derivatives, are also classified as held for trading unless they are designated as effective hedging instruments.

Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model. Notwithstanding the criteria for debt instruments to be classified at amortized cost or at fair value through OCI, as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch.

Financial assets at FVTPL are carried in the statement of financial position at fair value with net changes in fair value recognized in the statement of profit or loss and other comprehensive income.

A derivative embedded in a hybrid contract, with a financial liability or non-financial host, is separated from the host and accounted for as a separate derivative if: the economic characteristics and risks are not closely related to the host; a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and the hybrid contract is not measured at fair value through profit or loss.

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Pengukuran selanjutnya (lanjutan)

Aset keuangan pada NWLR

Derivatif melekat diukur pada nilai wajar dengan perubahan nilai wajar diakui dalam laba rugi. Penilaian ulang hanya terjadi jika terdapat perubahan dalam persyaratan kontrak yang secara signifikan mengubah arus kas yang seharusnya diperlukan atau reklasifikasi aset keuangan diluar dari kategori nilai wajar melalui laba rugi.

Derivatif yang melekat dalam kontrak hibrida yang mengandung aset keuangan utama tidak dicatat secara terpisah. Aset keuangan utama bersama dengan derivatif melekat harus diklasifikasikan secara keseluruhan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi.

Penghentian pengakuan

Aset keuangan (atau, jika berlaku, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) terutama dihentikan pengakuannya (yaitu, dihapus dari laporan posisi keuangan konsolidasian Kelompok Usaha) ketika:

- Hak untuk menerima arus kas dari aset telah kedaluwarsa; atau
- Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari aset atau telah mengasumsikan kewajiban untuk membayar arus kas yang diterima secara penuh tanpa penundaan material kepada pihak ketiga berdasarkan pengaturan *'pass-through'*; dan salah satu (a) Kelompok Usaha telah mengalihkan secara substansial semua risiko dan manfaat aset, atau (b) Kelompok Usaha tidak mengalihkan atau memiliki secara substansial seluruh risiko dan manfaat aset, tetapi telah mengalihkan pengendalian aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Subsequent measurement (continued)

Financial assets at FVTPL

Embedded derivatives are measured at fair value with changes in fair value recognized in profit or loss. Reassessment only occurs if there is either a change in the terms of the contract that significantly modifies the cash flows that would otherwise be required or a reclassification of a financial asset out of the fair value through profit or loss category.

A derivative embedded within a hybrid contract containing a financial asset host is not accounted for separately. The financial asset host together with the embedded derivative is required to be classified in its entirety as a financial asset at fair value through profit or loss.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e., removed from the Group's consolidated statement of financial position) when:

- *The rights to receive cash flows from the asset have expired; or*
- *The Group has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.*

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i) Aset keuangan (lanjutan)

Penghentian pengakuan

Ketika Kelompok Usaha telah mengalihkan haknya untuk menerima arus kas dari aset atau telah menandatangani perjanjian *pass-through*, Kelompok Usaha mengevaluasi apakah, dan sejauh mana, telah mempertahankan risiko dan manfaat kepemilikan. Ketika Kelompok Usaha tidak mengalihkan atau mempertahankan secara substansial seluruh risiko dan manfaat dari aset, atau mengalihkan pengendalian atas aset, Kelompok Usaha terus mengakui aset yang ditransfer tersebut sejauh keterlibatannya secara berkelanjutan. Dalam kasus tersebut, Kelompok Usaha juga mengakui liabilitas terkait. Aset alihan dan liabilitas terkait diukur atas dasar yang mencerminkan hak dan kewajiban yang dimiliki Kelompok Usaha.

Keterlibatan berkelanjutan dalam bentuk jaminan atas aset yang ditransfer diukur pada nilai yang lebih rendah dari nilai tercatat asli aset dan jumlah maksimum imbalan yang mungkin diminta untuk dibayar kembali oleh Kelompok Usaha.

Penurunan nilai

Kelompok Usaha mengakui penyisihan KKE untuk semua instrumen utang yang bukan pada NWLR dan kontrak jaminan keuangan. KKE ditentukan atas perbedaan antara arus kas kontraktual sesuai kontrak dan semua arus kas yang diharapkan akan diterima oleh Kelompok Usaha, didiskonto pada estimasi SBE awal. Arus kas yang diharapkan mencakup setiap arus kas dari penjualan agunan yang dimiliki atau peningkatan kredit lainnya yang merupakan bagian dari ketentuan kontrak.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Derecognition

When the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Group continues to recognize the transferred asset to the extent of its continuing involvement. In that case, the Group also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Group has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

Impairment

The Group recognizes an allowance for ECL for all debt instruments not held at FVTPL and financial guarantee contracts. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original EIR. The expected cash flows include any cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

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Penurunan nilai (lanjutan)

KKE diakui dalam dua tahap. Pada saat belum terdapat peningkatan risiko kredit signifikan sejak pengakuan awal, KKE diakui untuk kerugian kredit yang dihasilkan dari peristiwa gagal bayar yang mungkin terjadi dalam jangka waktu 12 bulan ke depan (KKE 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penyisihan kerugian diperlukan untuk kerugian kredit yang diperkirakan selama sisa umur eksposur, terlepas dari waktu default (KKE seumur hidup).

Untuk piutang usaha dan piutang lain-lain yang tidak memiliki komponen pembiayaan signifikan, Kelompok Usaha menerapkan pendekatan yang disederhanakan dalam perhitungan KKE. Oleh karena itu, Kelompok Usaha tidak melacak perubahan dalam risiko kredit, tetapi mengakui penyisihan kerugian berdasarkan KKE seumur hidup pada setiap tanggal pelaporan. Kelompok Usaha telah menetapkan matriks provisi berdasarkan pengalaman kerugian kredit historisnya, yang disesuaikan dengan faktor-faktor perkiraan masa depan yang spesifik untuk debitur dan lingkungan ekonomi.

Untuk instrumen utang dengan NWPKL, Kelompok Usaha menerapkan penyederhanaan risiko kredit rendah. Pada setiap tanggal pelaporan, Kelompok Usaha mengevaluasi apakah instrumen utang tersebut dianggap memiliki risiko kredit rendah dengan menggunakan semua informasi yang wajar dan dapat didukung yang tersedia tanpa biaya atau upaya yang tidak semestinya. Dalam melakukan evaluasi tersebut, Kelompok Usaha menilai kembali peringkat kredit internal dari instrumen utang tersebut. Selain itu, Kelompok Usaha mempertimbangkan bahwa telah terjadi peningkatan risiko kredit yang signifikan jika pembayaran kontraktual telah jatuh tempo lebih dari 30 hari.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

i) Financial assets (continued)

Impairment (continued)

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

For trade and other receivables which do not contain significant financing component, the Group applies a simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

For debt instruments at FVOCI, the Group applies the low credit risk simplification. At every reporting date, the Group evaluates whether the debt instrument is considered to have low credit risk using all reasonable and supportable information that is available without undue cost or effort. In making that evaluation, the Group reassesses the internal credit rating of the debt instrument. In addition, the Group considers that there has been a significant increase in credit risk when contractual payments are more than 30 days past due.

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m. Instrumen keuangan (lanjutan)

ii) Liabilitas keuangan

Pengakuan dan pengukuran awal

Liabilitas keuangan diklasifikasikan, pada pengakuan awal, sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi, utang dan pinjaman atau derivatif ditetapkan sebagai instrumen lindung nilai pada lindung nilai yang efektif.

Semua liabilitas keuangan diakui pada nilai wajar saat pengakuan awal dan, bagi liabilitas keuangan dalam bentuk utang dan pinjaman, dicatat pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Kelompok Usaha menetapkan liabilitas keuangannya sebagai utang dan pinjaman, yang terdiri dari utang usaha, utang lain-lain, pinjaman jangka pendek, utang kredit petani tebu, beban akrual dan liabilitas imbalan kerja jangka pendek, pinjaman jangka panjang dan surat berharga jangka menengah

Pengukuran setelah pengakuan awal

Utang dan pinjaman

Ini adalah kategori yang paling relevan untuk Kelompok Usaha. Setelah pengakuan awal, utang dan pinjaman yang dikenakan bunga selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode SBE. Keuntungan dan kerugian diakui dalam laba rugi pada saat kewajiban dihentikan pengakuannya serta melalui proses amortisasi SBE.

Biaya perolehan diamortisasi ditentukan dengan memperhitungkan diskonto atau premium atas perolehan dan komisi atau biaya yang merupakan bagian tidak terpisahkan dari SBE. Amortisasi SBE dicatat sebagai beban keuangan pada laba rugi.

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m. Financial instruments (continued)

ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's designates its financial liabilities as loans and borrowings, consist of trade payables, other payables, short-term loans, credit payables to sugarcane farmers, accrued expenses and short-term employee benefits liabilities, long-term loans and medium term note.

Subsequent measurement

Loans and borrowings

This is the category most relevant to the Group. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortiszd cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fee or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

m. Instrumen keuangan (lanjutan)

ii) Liabilitas keuangan (lanjutan)

Penghentian pengakuan

Suatu liabilitas keuangan dihentikan pengakuannya pada saat liabilitas yang ditetapkan dalam kontrak tersebut dihentikan atau dibatalkan atau kedaluwarsa.

Ketika sebuah liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan awal dan pengakuan liabilitas keuangan baru, dan selisih antara nilai tercatat masing-masing liabilitas keuangan tersebut diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

iii) Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disaling hapuskan dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian jika, dan hanya jika, terdapat hak secara hukum untuk melakukan saling hapus atas jumlah tercatat dari aset keuangan dan liabilitas keuangan tersebut dan terdapat intensi untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Financial instruments (continued)

ii) Financial liabilities (continued)

Derecognition

A financial liability is derecognized when the obligation under the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing financial liability are substantially modified, such an exchange or modification is treated as derecognition of the original financial liability and recognition of a new financial liability, and the difference in in the consolidated statement of profit or loss and other comprehensive income.

iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

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n. Biaya dibayar dimuka

Biaya dibayar dimuka dibebankan melalui amortisasi sesuai masa manfaat masing-masing biaya yang bersangkutan dengan menggunakan metode garis lurus.

o. Investasi saham

Penyertaan saham pada entitas dimana Kelompok Usaha tidak memiliki pengaruh yang signifikan dicatat sesuai dengan PSAK No. 71.

Investasi pada Entitas Asosiasi

Investasi Perusahaan pada entitas asosiasi diukur dengan menggunakan metode ekuitas. Entitas asosiasi adalah suatu entitas dimana Perusahaan mempunyai pengaruh signifikan. Pengaruh signifikan adalah kekuasaan untuk berpartisipasi dalam keputusan kebijakan keuangan dan operasional investee, tetapi tidak mengendalikan atau mengendalikan bersama atas kebijakan tersebut.

Sesuai dengan metode ekuitas, nilai perolehan investasi ditambah atau dikurang dengan bagian Perusahaan atas laba atau rugi neto dan penerimaan dividen dari entitas asosiasi sejak tanggal perolehan. *Goodwill* yang terkait dengan entitas asosiasi, jika ada, termasuk dalam jumlah tercatat investasi dan tidak diamortisasi maupun diuji secara individual untuk penurunan nilai.

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian mencerminkan bagian Perusahaan atas hasil operasi dari entitas asosiasi. Bila terdapat perubahan yang diakui langsung pada ekuitas dari entitas asosiasi, Perusahaan mengakui bagiannya atas perubahan tersebut dan mengungkapkan hal ini, jika dapat dipakai, dalam laporan perubahan ekuitas. Laba atau rugi yang belum direalisasi sebagai hasil dari transaksi-transaksi antara Perusahaan dengan entitas asosiasi dieliminasi pada jumlah sesuai dengan kepentingan Perusahaan dalam entitas asosiasi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Prepaid expenses

Prepaid expenses are amortized and charged to operations over the periods benefited using straight-line method.

o. Investment in Shares

Investment in shares of stock of entity wherein the Group does not have significant influence are accounted for in accordance with PSAK No. 71.

Investment in Associates

The Group's investment in associate is measured using equity method. An associate is an entity in which the Group has significant influence. Significant influence is the power to participate in the financial and operating policy decisions of the investee, but is not control or joint control over those policies.

Under the equity method, the cost of investment is increased or decreased by the Group's share of net income or loss of the associate, and the dividend received from the associate since the date of the acquisition. Goodwill which related to associate, if any, included to the investment carrying value and are not amortized or individually tested for impairment.

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

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

o. Investasi saham (lanjutan)

Jika bagian Perusahaan atas rugi entitas asosiasi sama dengan atau melebihi kepentingannya pada entitas asosiasi, maka Kelompok Usaha menghentikan pengakuan bagiannya atas rugi lebih lanjut. Setelah kepentingan Perusahaan dikurangkan menjadi nihil, tambahan kerugian dicadangkan, dan liabilitas diakui, hanya sepanjang Perusahaan memiliki kewajiban konstruktif atau hukum, atau melakukan pembayaran atas nama entitas asosiasi. Jika entitas asosiasi kemudian melaporkan laba, maka Perusahaan mulai mengakui bagiannya atas laba tersebut hanya setelah bagian atas laba tersebut sama dengan bagian atas rugi yang belum diakui.

Laporan keuangan entitas asosiasi disusun atas tahun pelaporan yang sama dengan Perusahaan.

Setelah menerapkan metode ekuitas, Perusahaan menentukan apakah diperlukan untuk mengakui tambahan rugi penurunan nilai atas investasi Perusahaan dalam entitas asosiasi. Perusahaan menentukan pada setiap tanggal pelaporan apakah terdapat bukti yang objektif yang mengindikasikan bahwa investasi dalam entitas asosiasi mengalami penurunan nilai. Dalam hal ini, Perusahaan menghitung jumlah penurunan nilai berdasarkan selisih antara jumlah terpulihkan dan nilai tercatatnya dan mengakuinya dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

p. Aset biologis

Aset biologis Kelompok Usaha adalah produk agrikultur utama dari tanaman produktif, yaitu tebu

Aset biologis dinyatakan sebesar nilai wajar dikurangi biaya untuk menjual. Keuntungan atau kerugian yang timbul pada pengakuan awal produk agrikultur pada nilai wajar dikurangi biaya untuk menjual dan dari perubahan nilai wajar dikurangi biaya untuk menjual dari aset biologis pada setiap tanggal pelaporan dimasukkan dalam laba rugi pada tahun terjadinya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Investment in Shares of Stock (continued)

If the Company's share of loss of an associate equals or exceeds its interests in associates, the Group derecognise its share of further losses. After the Company's interests are deducted to zero, additional losses are reserved, and a liability is recognized, only to the extent the Company has a legal or constructive obligations or made payments on behalf of the associate. If the associate subsequently reports profits, the Company began to recognize its share of profits only after a portion of the profit is equal to the top of the unrecognized losses.

The financial statements of the associate are prepared for the same reporting period of the Company.

After applying the equity method, the Company determines whether it is necessary to recognize an additional impairment loss on the Company's investment in associates. The Company determines whether there is objective evidence that the investment in the associate is impaired at each reporting date. In this regard, the Company calculates the amount of impairment as the difference between the recoverable amount and the carrying value and recognizes the amount in the consolidated statement of comprehensive income.

p. Biological assets

The Group's biological assets comprise primary agriculture produce of the bearer plants, namely sugarcane.

Biological assets are stated at fair value less costs to sell. Gains or losses arising on initial recognition of agricultural produce at fair value less costs to sell and from the change in fair value less costs to sell of the biological assets at each reporting date are included in the profit or loss for the year in which they arise.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

p. Aset biologis (lanjutan)

Nilai wajar dari produk agrikultur, termasuk produk yang tumbuh dan sudah dipanen dari tanaman produktif tebu ditentukan pada *Level 2* dengan menerapkan estimasi volume produksi terhadap harga pasar yang berlaku pada tanggal pelaporan. Biaya untuk menjual adalah biaya inkremental yang diatribusikan secara langsung untuk pelepasan aset, tidak termasuk beban pembiayaan dan pajak penghasilan.

Karena harga pasar tidak tersedia untuk tebu, nilai wajarnya diestimasi menggunakan pendekatan pendapatan *(income approach)* berdasarkan nilai kini dari arus kas masa depan neto yang diharapkan, didiskontokan dengan tingkat diskonto sebelum pajak berdasarkan kondisi kini pasar.

q. Aset tetap

Tanaman produktif

Tanaman produktif adalah tanaman hidup yang digunakan dalam produksi atau penyediaan produk agrikultur; diharapkan untuk menghasilkan produk untuk jangka waktu lebih dari satu periode; dan sangat jarang dijual sebagai produk agrikultur, kecuali untuk penjualan sisa hanya sesekali.

Tanaman produktif belum menghasilkan

Tanaman produktif belum menghasilkan diakui sebesar biaya perolehan, yang sebagian besar terdiri dari akumulasi biaya pembukaan lahan, penanaman, pemupukan, pemeliharaan dan pemeliharaan perkebunan, dan alokasi biaya tidak langsung sampai dengan waktu tanaman menjadi produktif secara komersial dan tersedia untuk dipanen. Biaya juga mencakup kapitalisasi biaya pinjaman dan biaya lainnya yang timbul sehubungan dengan pembiayaan pengembangan perkebunan belum menghasilkan. Kapitalisasi biaya peminjaman tersebut berhenti ketika tanaman menjadi produktif secara komersial dan tersedia untuk dipanen. Tanaman produktif belum menghasilkan tidak diamortisasi. Tanaman produktif belum menghasilkan diklasifikasi ulang ke dalam tanaman produktif yang menghasilkan saat mereka produktif secara komersial dan tersedia untuk dipanen. Tanaman produktif tebu membutuhkan waktu sekitar satu tahun untuk mencapai kematangan, dan dapat dipanen sekitar dua kali lagi setelah panen awal.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Biological assets (continued)

The fair value of the agriculture produce, including growing produce and harvested produce, of sugarcane bearer plants is determined at Level 2 by applying the estimated volume of the produce to the market price applicable at the reporting date. Costs to sell are the incremental costs directly attributable to the disposal of an asset, excluding finance costs and income taxes.

As the market determined prices are not readily available for sugarcane, their fair values are estimated using income approach based on the present values of the expected net future cash flows, discounted at a current market determined pre-tax discount rate.

q. Fixed assets

Bearer plants

Bearer plants are living plants used in the production or supply of agricultural produce; are expected to bear produce for more than one period; and have a remote likelihood of being sold as agricultural produce, except for incidental scrap sales.

Immature bearer plantations

Immature bearer plants are recognized at cost, which consist mainly of the accumulated cost ofland clearing, planting, fertilizing, up-keeping and maintaining the plantations, and allocations of indirect overhead costs up to the time the trees become commercially productive and available for harvest. Costs also include capitalized borrowing costs and other charges incurred in connection with the financing of the development of immature plantations. Such capitalization of borrowing costs ceases when the plants become commercially productive and available for harvest. Immature bearer plants are not amortized. Immature bearer plants are reclassified to mature bearer plants when they are commercially productive and available for harvest. A sugarcane bearer plant take about a year to reach maturity, and can be harvested about two more times after the initial harvest.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

q. Aset tetap (lanjutan)

Aset tetap lainnya

Aset tetap, kecuali tanah, dinyatakan sebesar biaya perolehan, dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan terdiri atas harga perolehan dan biaya-biaya tambahan yang dapat diatribusikan langsung untuk membawa aset ke lokasi dan kondisi yang diinginkan agar aset siap digunakan. Biaya untuk mengganti komponen dari aset tetap pada saat penggantian, yang memenuhi kriteria pengakuan, diakui sebagai bagian dari biaya perolehan.

Penyusutan aset dimulai pada saat aset tersebut siap untuk digunakan sesuai maksud penggunaannya oleh Kelompok Usaha dan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomis aset-aset tersebut sebagai berikut:

	Tahun/*Years*	
Bangunan	3-20	*Buildings*
Mesin dan peralatan	8-20	*Machinery and equipment*
Alat pengangkutan	5	*Transportations equipment*
Infrastruktur	8-20	*Infrastructure*
Alat pertanian	2-8	*Agricultural equipment*
Peralatan kantor	5	*Office equipment*

Jumlah tercatat komponen dari suatu aset tetap dihentikan pengakuannya pada saat dilepaskan atau saat sudah tidak ada lagi manfaat ekonomi masa depan yang diharapkan dari penggunaan maupun pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan tersebut (ditentukan sebesar selisih antara jumlah hasil pelepasan neto dan jumlah tercatatnya) dimasukkan ke dalam laba atau rugi pada tahun penghentian pengakuan tersebut dilakukan.

Pada setiap akhir tahun buku, nilai residu aset, masa manfaat, dan metode penyusutan dievaluasi dan disesuaikan secara prospektif jika dipandang perlu.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Fixed assets (continued)

Other fixed asset

Fixed assets, except for land, are stated at cost less accumulated depreciation and impairment losses. Cost comprises of purchase price and any costs directly attributable in bringing the asset to its working condition and to the location where it is intended to be used. Costs of replacing part of fixed assets, which met the recognition criteria, are recognized as part of cost.

Depreciation of an asset commenced when the asset is available for use in the manner intended by the Group and is computed using the straight-line method based on the estimated useful lives of the assets as follows:

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

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

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q. Aset tetap (lanjutan)

Aset tetap lainnya (lanjutan)

Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laba atau rugi pada saat terjadinya. Beban pemugaran dan perbaikan dalam jumlah besar dikapitalisasi kepada jumlah tercatat aset terkait bila besar kemungkinan bagi Kelompok Usaha manfaat ekonomi masa depan menjadi lebih besar dari standar kinerja awal yang ditetapkan sebelumnya dan disusutkan sepanjang sisa masa manfaat aset terkait.

Aset tetap dalam pelaksanaan dicatat sebesar biaya perolehan, yang mencakup kapitalisasi beban pinjaman dan biaya-biaya lainnya yang terjadi sehubungan dengan pendanaan aset tetap dalam pelaksanaan tersebut. Akumulasi biaya perolehan akan direklasifikasi ke akun "Aset Tetap" yang bersangkutan pada saat aset tetap tersebut telah selesai dikerjakan dan siap untuk digunakan. Aset tetap dalam pelaksanaan tidak disusutkan sampai memenuhi syarat pengakuan sebagai aset tetap seperti diungkapkan di atas.

Pada pengakuan awal, tanah dinyatakan sebesar biaya perolehan dan tidak diamortisasi karena manajemen berpendapat bahwa kemungkinan besar hak atas tanah tersebut dapat diperbaharui/diperpanjang pada saat jatuh tempo.

Setelah pengakuan awal, tanah diukur pada nilai wajar tanggal revaluasi dikurangi rugi penurunan nilai. Revaluasi dilakukan dengan keteraturan yang cukup reguler untuk memastikan bahwa jumlah tercatat tanah tidak berbeda secara material dengan jumlah yang ditentukan dengan menggunakan nilai wajarnya pada akhir periode pelaporan.

Surplus revaluasi diakui dalam penghasilan komprehensif lain dan terakumulasi dalam ekuitas pada bagian penghasilan komprehensif lain. Namun, kenaikan tersebut diakui dalam laba rugi hingga sebesar jumlah penurunan nilai aset yang sama akibat revaluasi yang pernah diakui sebelumnya dalam laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Fixed assets (continued)

Other fixed asset (continued)

All other repairs and maintenance costs that do not meet the recognition criteria are recognized in profit or loss as incurred. The cost of major renovation and restoration is included in the carrying amount of the related asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group, and is depreciated over the remaining useful life of the related asset.

Constructions in-progress are stated at cost, including capitalized borrowing costs and other charges incurred in connection with the financing of the said asset constructions. The accumulated costs will be reclassified to the appropriate "Fixed Assets" account when the construction is completed and available for use. Assets under construction are not depreciated until they fulfill the criteria for recognition as fixed assets as disclosed above.

At initial recognition, land is stated at cost and not amortized as management is of the opinion that it is probable that the titles can be renewed/extended upon expiration.

Subsequent to initial recognition, land is measured at fair value on revaluation date less any impairment losses. Revaluation is regularly conducted to ensure that the carrying amount of land does not differ materially from its fair value using its fair value at the end of reporting period.

A revaluation surplus is recorded in other comprehensive income and accumulated in equity as part of other comprehensive income. However, the increase is recognized in profit and loss to the extent that it reverses a revaluation deficit of the same asset previously recognized in profit or loss.

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q. Aset tetap (lanjutan)

Aset tetap lainnya (lanjutan)

Defisit revaluasi diakui dalam laba rugi. Namun penurunan nilai tersebut diakui dalam surplus revaluasi aset tetap sepanjang tidak melebihi saldo surplus revaluasi untuk aset tersebut.

Surplus revaluasi aset tetap yang termasuk dalam ekuitas dapat dipindahkan langsung ke saldo laba ketika aset tersebut dihentikan pengakuannya.

Biaya pengurusan legal hak atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB"), dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset Tetap" dan tidak diamortisasi. Sementara biaya pengurusan atas perpanjangan atau pembaruan legal hak atas tanah dalam bentuk HGU, HGB, dan HP diakui sebagai bagian dari akun "Aset Takberwujud" pada laporan posisi keuangan konsolidasian dan diamortisasi sepanjang mana yang lebih pendek antara umur hukum hak dan umur ekonomis tanah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Fixed assets (continued)

Other fixed asset (continued)

A revaluation deficit is recognized in profit or loss. However, the decrease shall be recognized in the revaluation surplus to the extent of any credit balance existing in the revaluation surplus in respect of that asset.

A revaluation surplus of fixed asset which included in equity could be directly transferred to retained earnings when the asset is derecognized.

Legal cost of landrights in the form of Business Usage Rights ("Hak Guna Usaha" or "HGU"), Building Usage Right ("Hak Guna Bangunan" or "HGB"), and Usage Rights ("Hak Pakai" or "HP") when the land was acquired initially are recognized as part of the cost of the land under the "Fixed Assets" account and not amortized. Meanwhile, the extension or the legal renewal costs of landrights in the form of HGU, HGB, and HP were recognized as part of "Intangible Assets" account in the consolidated statement of financial position and were amortized over the shorter of the rights' legal life and land's economic life.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

r. Aset tidak produktif

Aset tetap yang tidak digunakan dalam kegiatan usaha diklasifikasikan ke akun aset tetap non-produktif dalam kelompok aset tidak lancar lainnya dan disajikan sebesar nilai setelah dikurangi penurunan nilai.

Penghapusan dan pemindahtanganan aset tetap mengikuti ketentuan yang ditetapkan dalam Peraturan Menteri Negara Badan Usaha Milik Negara nomor PER-02/MBU/2010, tentang tata cara penghapusbukukan dan pemindahtanganan aset tetap Badan Usaha Milik Negara. Peraturan ini telah diubah beberapa kali, terakhir dengan Peraturan Menteri Negara Badan Usaha Milik Negara nomor PER-22/MBU/12/2014.

Aset tetap yang diusulkan untuk dihapusbukukan harus mendapat persetujuan dari Kementerian BUMN melalui Dewan Komisaris. Setelah mendapat persetujuan, aset direklasifikasi ke aset tidak produktif yang disajikan sebagai ”Aset Tidak Lancar Lainnya”.

Keuntungan atau kerugian yang timbul dari hasil penjualan aset tidak produktif ini dimasukkan ke dalam laba atau rugi pada tahun penjualan aset tersebut dilakukan.

s. Aset takberwujud

Biaya royalti, perpanjangan hak atas tanah serta perangkat lunak disajikan dalam akun “Aset Takberwujud” pada laporan posisi keuangan konsolidasian dan diamortisasi selama masa manfaatnya dengan menggunakan metode garis lurus sebagai berikut:

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

r. Non-productive assets

Fixed assets that are not used in operations are classified as non-productive assets in other non-current assets and presented at cost less allowance for impairment losses.

The disposal and transfer of fixed assets is in accordance with the provisions set forth in the Regulation of the State Minister of State-Owned Enterprises number PER-02/MBU/2010, regarding the procedure for the disposal and transfer fixed assets of State-Owned Enterprise. This regulation has been amended several times, lastly by Regulation of the State Minister of State-Owned Enterprises number PER-22/MBU/12/2014.

Fixed assets that are proposed to be written-off must obtain approval from Ministry of State-Owned Enterprises (BUMN) through Board of Commissioners. After approval, the assets are reclassified as non-productive assets in the account "Other Non-Current Assets".

Any gain or loss arising from the sale non-productive assets is directly included in the profit or loss of year the item is sold.

s. Intangible assets

Costs of royalty, renewal of the legal rights over land and softwares are presented as “Intangible Assets” account in the consolidated statements of financial position and amortized over its useful lives using the straight-line method as follows:

	Tahun/*Years*	
Perangkat lunak	5	*Software*
Royalti	20	*Royalty*
Hak atas tanah	20	*Landrights*

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t. Properti investasi

Properti investasi merupakan tanah dan bangunan yang dimiliki untuk sewa operasi atau kenaikan nilai, daripada untuk digunakan atau dijual dalam kegiatan operasi normal.

Properti investasi diukur pada awalnya dengan biaya, termasuk biaya transaksi. Setelah pengakuan awal, properti investasi dinyatakan sebesar nilai wajar, yang mencerminkan kondisi pasar pada tanggal laporan. Keuntungan atau kerugian yang timbul dari perubahan nilai wajar properti investasi termasuk dalam laba rugi pada période terjadinya, termasuk dampak pajak yang bersangkutan. Nilai wajar ditentukan berdasarkan penilaian tahunan yang dilakukan oleh penilai independen eksternal terakreditasi dengan menerapkan model penilaian yang merujuk kepada Standar Penilaian Indonesia.

Properti investasi dihentikan pengakuannya baik saat dilepas atau saat ditarik secara permanen penggunaannya dan tidak ada manfaat ekonomis masa depan yang diharapkan dari pelepasannya. Selisih antara hasil pelepasan bersih dan nilai tercatat aset diakui dalam laba rugi pada periode penghentian pengakuan.

Transfer dilakukan ke (atau dari) properti investasi hanya jika ada perubahan penggunaan. Untuk transfer dari properti investasi ke properti yang digunakan sendiri, biaya yang dianggap untuk akuntansi selanjutnya adalah nilai wajar pada tanggal perubahan penggunaan. Jika properti yang diduduki pemilik menjadi properti investasi, Kelompok Usaha memperhitungkan properti tersebut sesuai dengan kebijakan yang tercantum dalam aset tetap sampai dengan tanggal perubahan yang digunakan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

t. Investment property

Investment property represents land held for operating lease or for capital appreciation, rather than for use or sale in the ordinary course of business.

Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at fair value, which reflects market conditions at the reporting date. Gains or losses arising from changes in the fair values of investment properties are included in profit or loss in the period in which they arise, including the corresponding tax effect. Fair values are determined based on an annual valuation performed by an accredited external independent valuer applying a valuation model which refer to Indonesian Valuation Standard.

Investment properties are derecognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in profit or loss in the period of derecognition.

Transfers are made to (or from) investment property only when there is a change in use. For a transfer from investment property to owner-occupied property, the deemed cost for subsequent accounting is the fair value at the date of change in use. If owner-occupied property becomes an investment property, the Group accounts for such property in accordance with the policy stated under fixed assets up to the date of change in use.

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u. Aset tidak lancar yang dimiliki untuk dijual

Kelompok Usaha mengklasifikasikan suatu aset tidak lancar atau kelompok lepasan sebagai dimiliki untuk dijual jika jumlah tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada melalui pemakaian berlanjut. Aset atau kelompok lepasan harus berada dalam keadaan dapat dijual dengan syarat-syarat yang biasa dan umum diperlukan dalam penjualan aset atau kelompok lepasan tersebut dan penjualannya harus sangat mungkin terjadi (highly probable). Manajemen harus berkomitmen terhadap rencana penjualan aset atau kelompok lepasan tersebut dan memasarkan secara aktif pada harga yang pantas sesuai dengan nilai wajar kininya. Penjualan ini diperkirakan memenuhi ketentuan pengakuan sebagai penjualan dalam waktu satu tahun dari tanggal klasifikasi, kecuali terdapat kondisi yang disebabkan oleh peristiwa atau keadaan diluar kendali Perusahaan dan terdapat cukup bukti bahwa Perusahaan tetap berkomitmen dengan rencana penjualannya.

Kelompok Usahan mengukur aset tidak lancar atau kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual.

v. Penurunan nilai aset non-keuangan

Pada setiap akhir tahun pelaporan, Kelompok Usaha menilai apakah terdapat indikasi suatu aset mengalami penurunan nilai. Jika terdapat indikasi tersebut atau pada saat pengujian penurunan nilai aset diperlukan, maka Kelompok Usaha membuat estimasi jumlah terpulihkan aset tersebut.

Jumlah terpulihkan yang ditentukan untuk aset individual adalah jumlah yang lebih tinggi antara nilai wajar aset atau Unit Penghasil Kas ("UPK") dikurangi biaya untuk menjual dengan nilai pakainya, kecuali aset tersebut tidak menghasilkan arus kas masuk yang sebagian besar independen dari aset atau kelompok aset lain. Jika nilai tercatat aset atau UPK lebih besar daripada jumlah terpulihkannya, maka aset tersebut dipertimbangkan mengalami penurunan nilai dan nilai tercatat aset diturunkan menjadi sebesar jumlah terpulihkannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Non-current assets held for sale

The Group classifies non-current assets or disposal groups as held for sale if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. The asset or disposal group is available for immediate sale in its present condition with the criteria for held for sale classification is regarded as met only when the sale is highly probable. Management must be committed to the plan to sell the asset or disposal groups and being actively marketed for sale at a sales price reasonable in relation to its fair value. The sale expected to be completed within one year from the date of the classification, unless there are circumstances caused by events or circumstances beyond the Company's control and there is sufficient evidence that the Company remains committed to its sales plan.

The Group measure non-current assets or disposal groups classified as held for sale are measured at the lower of their carrying amount and fair value less costs to sell.

v. Impairment of non-financial assets

At the end of each reporting year, the Group assesses whether there is an indication that an asset may be impaired. If any such indication exists, or when impairment testing for an asset is required, the Group makes an estimate of the asset's recoverable amount.

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

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v. Penurunan nilai aset non-keuangan (lanjutan)

Kerugian penurunan nilai dari operasi yang berkelanjutan, jika ada, diakui sebagai laba atau rugi sesuai dengan kategori biaya yang konsisten dengan fungsi dari aset yang diturunkan nilainya.

Penilaian dilakukan pada akhir setiap tanggal pelaporan untuk menilai apakah terdapat indikasi bahwa rugi penurunan nilai yang telah diakui dalam periode sebelumnya mungkin tidak ada lagi atau mungkin telah menurun. Jika indikasi dimaksud ditemukan, maka entitas mengestimasi jumlah terpulihkan aset atau UPK tersebut. Kerugian penurunan nilai yang telah diakui dalam periode sebelumnya dibalik hanya jika terdapat perubahan asumsi-asumsi yang digunakan untuk menentukan jumlah terpulihkan aset tersebut sejak rugi penurunan nilai terakhir diakui.

Dalam hal ini, jumlah tercatat aset dinaikkan ke jumlah terpulihkannya. Pembalikan tersebut dibatasi sehingga jumlah tercatat aset tidak melebihi jumlah terpulihkannya maupun jumlah tercatat yang telah ditentukan, neto setelah penyusutan, seandainya tidak ada rugi penurunan nilai yang telah diakui untuk aset tersebut pada tahun sebelumnya. Pembalikan rugi penurunan nilai diakui sebagai laba atau rugi. Setelah pembalikan tersebut, penyusutan aset tersebut disesuaikan di periode mendatang untuk mengalokasikan jumlah tercatat aset yang direvisi, dikurangi nilai sisanya, dengan dasar yang sistematis selama sisa umur manfaatnya.

w. Beban tangguhan

Biaya-biaya yang mempunyai manfaat di kemudian hari dan melebihi akhir periode pembukuan dikapitalisasi dan diamortisasikan selama taksiran masa manfaatnya dengan menggunakan metode garis lurus.

x. Biaya pinjaman

Biaya pinjaman yang dapat diatribusikan langsung dengan perolehan, konstruksi atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian biaya perolehan aset tetap tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadi. Biaya pinjaman terdiri dari biaya bunga dan biaya lain yang ditanggung Kelompok Usaha sehubungan dengan peminjaman dana.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

v. Impairment of non-financial assets (continued)

Impairment losses of continuing operations, if any, are recognized in the profit or loss in those expense categories consistent with the functions of the impaired asset.

An assessment is made at each reporting date to assess whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the asset's or CGU's recoverable amount is estimated. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized.

If that is the case, the carrying amount of the asset is increased to its recoverable amount. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Reversal of an impairment loss is recognized in profit or loss. After such a reversal, the depreciation charge on the said asset is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

w. Deferred charges

Costs that have future benefits for longer than accounting period are capitalized and amortized over their estimated useful lives using the straight-line method.

x. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the related asset. Otherwise, borrowing costs are recognized as expense when incurred. Borrowing costs consist of interest and other financing charges that the Group incurs in connection with the borrowing of funds.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

x. Biaya pinjaman (lanjutan)

Kapitalisasi biaya pinjaman dimulai pada saat aktivitas yang diperlukan untuk mempersiapkan aset agar dapat digunakan sesuai dengan maksudnya dan pengeluaran untuk aset dan biaya pinjamannya telah terjadi. Kapitalisasi biaya pinjaman dihentikan pada saat selesainya secara substansi seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan sesuai dengan maksudnya.

y. Perpajakan

Beban pajak penghasilan merupakan jumlah dari pajak penghasilan badan yang terutang saat ini dan pajak tangguhan.

Pajak kini

Aset dan liabilitas pajak kini untuk tahun berjalan diukur sebesar jumlah yang diharapkan dapat direstitusi dari atau dibayarkan kepada otoritas perpajakan. Beban pajak kini ditentukan berdasarkan laba kena pajak tahun berjalan yang dihitung berdasarkan tarif pajak yang berlaku.

Koreksi terhadap liabilitas perpajakan diakui pada saat surat ketetapan pajak diterima atau, jika diajukan keberatan, pada saat keputusan atas keberatan diterima.

Kekurangan/kelebihan pembayaran pajak penghasilan dicatat sebagai bagian dari "Beban pajak kini" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer pada tanggal pelaporan antara dasar pengenaan pajak dari aset dan liabilitas dan jumlah tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

i. liabilitas pajak tangguhan yang terjadi dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan transaksi kombinasi bisnis, dan pada waktu transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak atau rugi pajak;

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Borrowing cost (continued)

Capitalization of borrowing costs commences when the necessary activities to prepare the asset for intended use in accordance with the aims and expenditures for the asset and borrowing costs have occurred. Capitalization of borrowing costs ceases upon completion of substantially all the activities necessary to prepare the qualifying asset to be used in accordance with the intention.

y. Taxation

Income tax expense represents the sum of the corporate income tax currently payable and deferred tax.

Current tax

Current income tax assets and liabilities for the current years are measured at the amount expected to be recovered from or paid to the taxation authorities. Current tax expenses determined based on current year taxable income which computed based on applicable tax rate.

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

The underpayment/overpayment of income tax is presented as part of "Current tax expense" in the consolidated statement of profit or loss and other comprehensive income.

Deferred tax

Deferred tax is recognized using the liability method on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences, except:

i. where the deferred tax liability arises from the initial recognition of goodwill or of an asset or liability in a transaction that is not a business combination, and at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

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y. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer yang kena pajak, kecuali:

ii. dari perbedaan temporer kena pajak atas investasi pada Entitas Anak, yang saat pembalikannya dapat dikendalikan dan besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang dapat dikurangkan dan akumulasi rugi pajak belum dikompensasi, bila kemungkinan besar laba kena pajak akan tersedia sehingga perbedaan temporer dapat dikurangkan tersebut, dan rugi pajak belum dikompensasi, dapat dimanfaatkan, kecuali:

i. jika aset pajak tangguhan timbul dari pengakuan awal aset atau liabilitas dalam transaksi yang bukan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak; atau
ii. dari perbedaan temporer yang dapat dikurangkan atas investasi pada entitas anak, aset pajak tangguhan hanya diakui bila besar kemungkinannya bahwa beda temporer itu tidak akan dibalik dalam waktu dekat dan laba kena pajak dapat dikompensasi dengan beda temporer tersebut.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan nilai tercatat aset pajak tangguhan tersebut diturunkan apabila laba fiskal mungkin tidak memadai untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui apabila besar kemungkinan bahwa laba fiskal pada masa yang akan datang akan tersedia untuk pemulihannya.

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan akan berlaku pada tahun saat aset dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau yang secara substantif telah berlaku pada tanggal pelaporan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

y. Taxation (continued)

Deferred tax (continued)

Deferred tax liabilities are recognized for all taxable temporary differences, except:

ii. in respect of taxable temporary differences associated with investments in Subsidiaries, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognized for all deductible temporary differences and carry forward of unused tax losses, to the extent that it is probable that taxable profits will be available against which deductible temporary differences, and the carry forward of unused tax losses can be utilized, except:

i. where the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss; or
ii. in respect of deductible temporary differences associated with investments in subsidiaries, deferred tax assets are recognized only to the extent that it is probable that the temporary differences will not reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilized.

The carrying amount of a deferred tax asset is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the benefit of that deferred tax asset to be utilized. Unrecognized deferred tax assets are reassessed at each reporting date and are recognized to the extent that it has become probable that future taxable profit will allow the deferred tax assets to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted as of the reporting date.

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y. Perpajakan (lanjutan)

Pajak tangguhan (lanjutan)

Aset pajak tangguhan dan liabilitas pajak tangguhan disalinghapuskan jika terdapat hak secara hukum untuk melakukan saling hapus antara aset pajak kini terhadap liabilitas pajak kini atau aset pajak tangguhan dan liabilitas pajak tangguhan pada entitas yang sama, atau Kelompok Usaha yang bermaksud untuk merealisasikan aset dan menyelesaikan liabilitas lancar berdasarkan jumlah neto.

Pajak Pertambahan Nilai ("PPN")

Pendapatan, beban-beban, dan aset-aset diakui neto atas jumlah PPN, kecuali:

i. PPN yang muncul dari pembelian aset atau jasa yang tidak dapat dikreditkan oleh kantor pajak, yang dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item beban-beban yang diterapkan; dan
ii. piutang dan utang yang disajikan termasuk dengan jumlah PPN.

Jumlah PPN neto yang terpulihkan dari, atau terutang kepada, kantor pajak termasuk sebagai bagian dari piutang atau utang pada laporan posisi keuangan konsolidasian.

Pajak final

Sesuai peraturan perpajakan di Indonesia, Pajak final dikenakan atas nilai bruto transaksi, dan tetap dikenakan walaupun atas transaksi tersebut pelaku transaksi mengalami kerugian.

Pajak final tidak termasuk dalam lingkup yang diatur oleh PSAK 46: *Pajak Penghasilan*.

Tarif pajak baru

Kelompok Usaha menerapkan tarif pajak sesuai dengan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia Nomor 1 Tahun 2020.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

y. Taxation (continued)

Deferred tax (continued)

Deferred tax assets and deferred tax liabilities are offset when a legally enforceable right exists to offset current tax assets against current tax liabilities or the deferred tax assets and the deferred tax liabilities relate to the same taxable entity, or the Group intends to settle its current assets and liabilities on a net basis.

Value Added Tax ("VAT")

Revenue, expenses, and assets are recognized net of the amount of VAT, except:

i. the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case the VAT is recognized as part of the cost of acquisition of the asset or as part of the expense item as applicable; and
ii. receivables and payables that are stated inclusive of the VAT amount.

The net amount of VAT recoverable from, or payable to, the taxation authorities is included as part of receivables or payables in the consolidated statement of financial position.

Final tax

In accordance with the tax regulation in Indonesia, final tax is applied to the gross value of transactions, even when the parties carrying the transaction recognizing losses.

Final tax is scoped out from PSAK 46: Income Tax.

New tax rates

The Group applies tax rates in accordance with Government Regulation in Lieu of the Law of the Republic of Indonesia Number 1 Year 2020.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

z. Imbalan kerja karyawan

Beban atas pemberian imbalan dalam program imbalan manfaat pasti ditentukan dengan metode *Projected Unit Credit*.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto, yang diakui sebagai penghasilan komprehensif lain, terdiri dari (i) keuntungan dan kerugian aktuarial; (ii) imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset) imbalan pasti neto; dan (iii) setiap perubahan dampak batas aset, tidak termasuk jumlah yang dimasukkan dalam bunga neto atas liabilitas (aset) imbalan pasti neto.

Pengukuran kembali atas liabilitas (aset) imbalan pasti neto yang diakui sebagai penghasilan komprehensif lain tidak direklasifikasi ke laba rugi pada periode berikutnya.

Beban imbalan kerja jangka panjang lainnya ditentukan dengan metode *Projected Unit Credit* dengan metode yang disederhanakan di mana metode ini tidak mengakui pengukuran kembali dalam penghasilan komprehensif lain. Total nilai neto dari biaya jasa kini, biaya bunga neto atas liabilitas (aset) imbalan pasti neto dan pengukuran kembali liabilitas (aset) imbalan pasti neto diakui pada laba rugi tahun berjalan.

Biaya jasa lalu diakui dalam laba rugi pada tanggal yang lebih awal antara tanggal amandemen atau kurtailment program dan tanggal pada saat Kelompok Usaha mengakui biaya restrukturisasi terkait.

Bunga neto ditentukan dengan mengalikan liabilitas (aset) imbalan pasti neto dengan tingkat diskonto. Kelompok Usaha mengakui perubahan atas liabilitas imbalan pasti neto berikut pada "Beban pokok penjualan" dan "Beban umum dan administrasi" pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

- Biaya jasa yang terdiri dari biaya jasa kini, biaya jasa lalu dan keuntungan dan kerugian atas kurtailment; dan
- Beban atau pendapatan bunga neto.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

z. Employee benefits

The cost of providing benefits under the defined benefits plan is determined using the Projected Unit Credit method.

Remeasurements of the net defined benefit liability (asset), which are recognized as other comprehensive income, consists of (i) actuarial gain and losses, (ii) the return on plan assets, excluding amounts included in net interest on the net defined benefit liability (asset); and (iii) any change in the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability (asset).

Remeasurements of the net defined benefit liability (asset) recognized in other comprehensive income will not be reclassified to profit or loss in the next periods.

The cost of providing other long-term employee benefits is determined using the Projected Unit Credit method using simplified method of not recognizing remeasurements in other comprehensive income. The net total of service cost, net interest on the net defined benefit liability (asset) and remeasurements of the net defined benefit liability (asset) are recognized in profit or loss for the period.

Past service costs are recognized in profit or loss at the earlier of the date of the plan amendment or curtailment; and the date that the Group recognizes related restructuring costs.

Net interest is calculated by applying discount rate to the net defined benefit liability or asset. The Group recognizes the following changes in the net defined benefit obligation under "Cost of goods sold" and "General and administrative expenses" in the consolidated profit loss and other comprehensive income:

- *Service costs comprising current service costs, past-service costs and gains and losses on curtailments; and*
- *Interest expense or income – neto*

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

z. Imbalan kerja karyawan (lanjutan)

Keuntungan atau kerugian atas kurtailment atau penyelesaian suatu program imbalan pasti diakui ketika kurtailment atau penyelesaian terjadi. Kurtailment terjadi apabila salah satu dari kondisi berikut terpenuhi:

(i) Menunjukkan komitmennya untuk mengurangi secara signifikan jumlah pekerja yang ditanggung oleh program; atau

(ii) Mengubah ketentuan dalam program imbalan pasti yang menyebabkan bagian yang signifikan dari jasa masa depan pekerja tidak lagi memberikan imbalan atau memberikan imbalan yang lebih rendah.

Penyelesaian program terjadi ketika Kelompok Usaha melakukan transaksi yang menghapuskan semua kewajiban hukum atau konstruktif atas sebagian atau seluruh imbalan dalam program imbalan pasti.

a) Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan. Termasuk dalam program imbalan kerja jangka pendek adalah tantiem and bonus.

(i) Tantiem

Penyisihan atas tantiem dibuat berdasarkan estimasi manajemen dan dibebankan pada laba rugi tahun berjalan. Tantiem akan dibayarkan kepada Direksi dan Komisaris setelah mendapat persetujuan dari Rapat Umum Pemegang Saham ("RUPS"). Selisih antara jumlah tantiem yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana tantiem tersebut disahkan oleh RUPS.

(ii) Bonus

Bonus ditetapkan berdasarkan estimasi manajemen Kelompok Usaha dan disahkan dalam RUPS. Selisih antara jumlah bonus yang diestimasi oleh manajemen dengan jumlah yang disahkan oleh pemegang saham dibebankan atau dikreditkan pada periode dimana bonus tersebut disahkan dalam RUPS.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

z. Employee benefits (continued)

Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs. A curtailment occurs when an entity either:

(i) Is demonstrably committed to make a significant reduction in the number of employees covered by a plan; or

(ii) Ammends the terms of a defined benefit plan so that a significant element of future service by current eployees will no longer qualify for benefits, or will qualify only for reduced benefits.

A settlement occurs when the Group enters into a transaction that eliminates all further legal or constructive obligation for part or all of the benefits provided under a defined benefit plan.

a) Short-term employee benefits

Short-term employee benefits are recognized when they are accrued to the employees. Included in short-term employee benefits are tantiem and bonus.

(i) Tantiem

Provision of tantiem are based on management estimates and charged to the current profit or loss. Tantiem will be paid to Directors and Commissioners after obtaining the approval in the General Shareholders' Meeting ("GSM"). The difference between the provision of tantiem that was estimated by management and the amount approved by the shareholders is recognized in the period when such tantiem is approved by GSM.

(ii) Bonus

Bonus is provided based on the estimates of Group's management and approved in the GSM. The difference between the total bonus estimated by management and approved by shareholders is recognized in the period when bonus is approved in the GSM.

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z. Imbalan kerja karyawan (lanjutan)

b) Imbalan kerja jangka panjang

Imbalan dan iuran pasti

Kelompok Usaha menyelenggarakan program pensiun manfaat pasti dan iuran pasti untuk semua karyawan tetap yang memenuhi syarat. Entitas Anak menyelenggarakan program pensiun iuran pasti untuk semua karyawan tetap yang memenuhi syarat.

Untuk tujuan pelaporan keuangan, imbalan pensiun manfaat pasti dihitung dengan menggunakan asumsi aktuaria berdasarkan metode *Projected Unit Credit* seperti yang diharuskan oleh PSAK No. 24. Untuk tujuan pendanaannya, metode aktuaria yang digunakan adalah *Projected Benefit Cost Method* dan *Attained Age Normal*.

Jika terdapat surplus pendanaan, aset diakui pada laporan keuangan konsolidasian apabila pemulihan surplus tersebut dapat dilakukan baik melalui pembayaran kembali atau pengurangan iuran masa datang.

Untuk program pensiun iuran pasti, kontribusi yang terutang diakui sebagai beban pada usaha periode berjalan.

Imbalan kerja jangka panjang lain

Kelompok Usaha juga memberikan imbalan kerja jangka panjang selain pensiun yang meliputi imbalan pascakerja, tunjangan masa bebas tugas, cuti berimbalan jangka panjang dan kesetiaan yang tidak didanai. Imbalan kerja jangka panjang tersebut dihitung dengan menggunakan metode *Projected Unit Credit* sesuai dengan PSAK No. 24.

Imbalan kesehatan pasca kerja

Kelompok Usaha memberikan Program Iuran Pasti Imbalan Perawatan Kesehatan Pensiun kepada karyawannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

z. Employee benefits (continued)

b) Long-term employee benefits

Defined benefit and contribution

The Group has defined benefit and defined contribution pension plan for all of its eligible permanent employees. The Subsidiaries have defined contribution pension plan for all of their eligible permanent employees.

For financial reporting purposes, the defined benefit pension plan is calculated using the actuarial assumptions based on the Projected Unit Credit method as required by PSAK No. 24. For funding purposes, the actuarial method used is Projected Benefit Cost Method, and Attained Age Normal.

Where the funding status shows a surplus, an asset is recognized in the consolidated financial statements if that surplus can be recovered through refunds or reductions in future contributions.

For the defined contribution pension plan, contributions payable are charged to current period operations.

Other long-term benefits

The Group also provides long-term employment benefits other than pension which include post employment benefits, allowance of retirement preparation, long-term compensation leave and service rewards which are unfunded. These long-term employee benefits are calculated using the Projected Unit Credit method in accordance with PSAK No. 24.

Post-retirement healthcare benefits

The Group provides defined contribution Post-retirement Healthcare Benefits plan to its employees.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

aa. Pendapatan dan beban

Pendapatan dari kontrak dengan pelanggan

Kelompok Usaha adalah produsen dan penjual gula, tetes, tembakau, sayuran beku, karung dan ethanol. Pendapatan dari kontrak dengan pelanggan diakui ketika pengendalian atas barang, dialihkan kepada pelanggan pada suatu jumlah yang mencerminkan imbalan yang diharapkan Kelompok Usaha sebagai imbalan atas barang tersebut. Kelompok Usaha secara umum menyimpulkan bahwa mereka adalah prinsipal dalam pengaturan pendapatannya.

Penjualan barang

Pendapatan dari penjualan yang timbul dari pengiriman fisik produk (i) gula dan tetes, (ii) tembakau, (iii) karung, (iv) edamame, okra dan sayuran beku lainnya, serta (v) ethanol dan produk turunannya, diakui sebagai poin di waktu yang umumnya bertepatan dengan pengiriman atau penerimaannya.

Kewajiban kinerja dipenuhi setelah pengiriman barang biasanya jatuh tempo dalam 1 hingga 90 hari sejak pengiriman.

Kelompok Usaha mempertimbangkan apakah ada janji lain dalam kontrak yang merupakan kewajiban pelaksanaan terpisah yang perlu dialokasikan sebagian dari harga transaksi (misalnya garansi, poin loyalitas pelanggan). Dalam menentukan harga transaksi untuk penjualan barang, Kelompok Usaha mempertimbangkan pengaruh dari imbalan variabel, keberadaan komponen pendanaan yang signifikan, imbalan non-kas, dan utang imbalan kepada pelanggan (jika ada).

(i) Imbalan variabel

Jika imbalan dalam kontrak mencakup jumlah variabel, Kelompok Usaha mengestimasi jumlah imbalan yang menjadi haknya sebagai imbalan atas pengalihan barang kepada pelanggan. Imbalan variabel diestimasi pada awal kontrak dan dibatasi hingga kemungkinan besar bahwa pembalikan pendapatan yang signifikan dalam jumlah pendapatan kumulatif yang diakui tidak akan terjadi ketika ketidakpastian terkait dengan imbalan variabel kemudian diselesaikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Revenue and expenses

Revenue from contracts with customers

The Group are producer and seller of sugar, molasses, tobacco, frozen vegetables, plastic bags, and ethanol. Revenue from contracts with customers is recognized when control of the goods are transferred to the customers at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those goods or services. The Group has generally concluded that it is the principal in its revenue arrangements.

Sales of Goods

Revenue from sales arising from physical delivery of (i) sugar and molasses, (ii) tobacco, (iii) plastic bags, (iv) edamame, okra and other frozen vegetables, (v) ethanol and its derivative products, recognized point in time which generally coincide with their delivery or acceptance.

The performance obligation is satisfied upon delivery of the goods is generally due within 1 to 90 days from delivery.

The Group considers whether there are other promises in the contract that are separate performance obligations to which a portion of the transaction price needs to be allocated. In determining the transaction price for the sale of equipment, the Group considers the effects of variable consideration, the existence of significant financing components, non-cash consideration, and consideration payable to the customer (if any).

(i) Variable consideration

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

aa. Pendapatan dan beban (lanjutan)

Pendapatan dari kontrak dengan pelanggan (lanjutan)

(i) Imbalan variabel

- Hak retur

Jika imbalan dalam kontrak mencakup jumlah variabel, Kelompok Usaha mengestimasi jumlah imbalan yang menjadi haknya sebagai imbalan atas pengalihan barang kepada pelanggan. Imbalan variabel diestimasi pada awal kontrak dan dibatasi hingga kemungkinan besar bahwa pembalikan pendapatan yang signifikan dalam jumlah pendapatan kumulatif yang diakui tidak akan terjadi ketika ketidakpastian terkait dengan imbalan variabel kemudian diselesaikan.

Kontrak tertentu memberi pelanggan hak untuk mengembalikan barang dalam jangka waktu tertentu. Kelompok Usaha menggunakan metode nilai yang diharapkan untuk mengestimasi barang yang tidak akan dikembalikan karena metode ini paling baik memprediksi jumlah imbalan variabel yang menjadi hak Kelompok Usaha. Ketentuan dalam PSAK 72 tentang estimasi batasan atas imbalan variabel juga diterapkan untuk menentukan jumlah imbalan variabel yang dapat dimasukkan ke dalam harga transaksi. Untuk barang yang diharapkan akan dikembalikan, alih-alih pendapatan, Kelompok Usaha mengakui kewajiban untuk retur. Hak retur aset (dan seiring dengan penyesuaian ke beban pokok penjualan) juga diakui sebagai hak untuk memperoleh kembali produk dari pelanggan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Revenue and expenses (continued)

Revenue from contracts with customers (continued)

(i) Variable consideration

- *Rights of return*

If the consideration in a contract includes a variable amount, the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the goods to the customer. The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

Certain contracts provide a customer with a right to return the goods within a specified period. The Group uses the expected value method to estimate the goods that will not be returned because this method best predicts the amount of variable consideration to which the Group will be entitled. The requirements in PSAK 72 on constraining estimates of variable consideration are also applied in order to determine the amount of variable consideration that can be included in the transaction price. For goods that are expected to be returned, instead of revenue, the Group recognizes a refund liability. A right of return asset (and corresponding adjustment to cost of goods sold) is also recognized for the right to recover products from a customer.

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aa. Pendapatan dan beban (lanjutan)

Pendapatan dari kontrak dengan pelanggan (lanjutan)

(i) Imbalan variabel

- Rabat volume

Jlka kelompok Usaha memberikan rabat volume retrospektif kepada pelanggan tertentu setelah jumlah produk yang dibeli selama periode tersebut melebihi ambang batas yang ditentukan dalam kontrak, rabat dikompensasikan dengan jumlah yang harus dibayar oleh pelanggan. Untuk mengestimasi imbalan variabel untuk rabat masa depan yang diharapkan, Kelompok Usaha menerapkan metode jumlah yang paling mungkin untuk kontrak dengan ambang batas volume tunggal dan metode nilai yang diharapkan untuk kontrak dengan lebih dari satu ambang batas volume. Metode terpilih yang paling baik memprediksi jumlah imbalan variabel terutama didorong oleh jumlah ambang batas volume yang terkandung dalam kontrak. Kelompok Usaha kemudian menerapkan persyaratan untuk membatasi estimasi atas imbalan variabel dan mengakui kewajiban untuk retur untuk rabat masa depan yang diharapkan.

(ii) Komponen pendanaan yang signifikan

Kelompok Usaha menerima uang muka jangka pendek dari para pelanggannya. Dengan menggunakan pertimbangan praktis dalam PSAK 72, Kelompok Usaha tidak menyesuaikan jumlah imbalan yang dijanjikan atas dampak komponen pendanaan signifikan jika diharapkan, pada awal kontrak, bahwa periode antara pengalihan barang atau jasa yang dijanjikan kepada pelanggan dan ketika pelanggan membayar barang atau jasa itu satu tahun atau kurang.

(iii) Pertimbangan non-kas

Perusahaan tidak menerima peralatan apapun dari pelanggan tertentu untuk digunakan dalam pembuatan barang untuk dijual kepada mereka.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Revenue and expenses (continued)

Revenue from contracts with customers (continued)

(i) Variable consideration

- *Volume rebates*

If the Group provides retrospective volume rebates to certain customers once the quantity of products purchased during the period exceeds a threshold specified in the contract, rebates are offset against amounts payable by the customer. To estimate the variable consideration for the expected future rebates, the Group applies the most likely amount method for contracts with a single-volume threshold and the expected value method for contracts with more than one volume threshold. The selected method that best predicts the amount of variable consideration is primarily driven by the number of volume thresholds contained in the contract. The Group then applies the requirements on constraining estimates of variable consideration and recognizes a refund liability for the expected future rebates.

(ii) Significant financing component

The Group receives short-term advances from its customers. Using the practical expedient in PSAK 72, the Group does not adjust the promised amount of consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the transfer of the promised good or service to the customer and when the customer pays for that good or service will be one year or less.

(iii) Non-cash consideration

The Company does not receive any tools from certain customers to be used in manufacturing goods to be sold to them.

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aa. Pendapatan dan beban (lanjutan)

Pendapatan jasa Rumah Sakit

Pendapatan diakui pada saat jasa pelayanan kesehatan diberikan kepada pasien.

Penghasilan/beban bunga

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

Kelompok usaha memperoleh penghasilan bunga dari deposito berjangka dan dicatat sebagai "Pendapatan keuangan", sedangkan beban bunga yang dibayarkan atas pinjaman dicatat sebagai "Beban keuangan" dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Beban

Beban diakui pada saat terjadinya (asas akrual).

ab. Provisi

Provisi diakui jika Kelompok Usaha memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif) yang akibat peristiwa masa lalu besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

aa. Revenue and expenses (continued)

Sale of service of Hospital

Revenues are recognized when medical service is rendered to patient.

Interest income/Expense

For all financial instruments measured at amortized cost, interest income or expense is recorded using EIR method, which is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying value of the financial asset or liability.

The Group earned interest income from time deposits and is recorded as "Finance income", while interest expenses paid on loans is recorded as "Finance expenses", in the consolidated statements of profit or loss and other comprehensive income.

Expenses

Expenses are recognized when they are incurred (accrual basis).

ab. Provisions

Provisions are recognized when the Group has a present obligation (legal or constructive) where, as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimates. If it is no longer probable that an outflow of resources will be required to settle the obligation, the provision is reversed.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

ac. Sewa

Kelompok Usaha mengevaluasi pada insepsi kontrak bila kontrak tersebut adalah, atau mengandung, sewa. Yaitu, bila kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Kelompok Usaha sebagai *lessee*

Kelompok Usaha menerapkan pendekatan pengakuan dan pengukuran tunggal untuk semua sewa, kecuali untuk sewa jangka pendek dan sewa dengan aset pendasar bernilai-rendah. Kelompok Usaha mengakui liabilitas sewa untuk melakukan pembayaran sewa dan aset hak guna yang mewakili hak untuk menggunakan aset yang mendasarinya.

i) Aset hak-guna

Kelompok Usaha mengakui aset hak-guna pada tanggal permulaan sewa. Aset hak-guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan rugi penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa. Biaya perolehan aset hak-guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dikeluarkan, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai dikurangi insentif sewa yang diterima.

Setelah pengakuan awal, aset hak-guna diukur pada biaya perolehan diamortisasi dan disusutkan selama masa sewa menggunakan metode garis lurus. Jika kepemilikan aset sewaan beralih ke Kelompok Usaha pada akhir masa sewa atau biaya perolehan mencerminkan pelaksanaan opsi beli, penyusutan dihitung dengan menggunakan estimasi masa manfaat aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ac. Lease

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

The Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Following initial recognition, right-of-use assets are subsequently measured at amortized cost and depreciated over the term of the lease using the straight-line method. If ownership of the leased asset transfers to the Group at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

ac. Sewa (lanjutan)

Kelompok Usaha sebagai *lessee* (lanjutan)

ii) Liabilitas sewa

Pada tanggal dimulainya sewa, Kelompok Usaha mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa. Pembayaran sewa mencakup pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau tarif, dan jumlah yang diharapkan akan dibayar dibawah jaminan nilai residu.

Pembayaran sewa juga mencakup harga pelaksanaan dari opsi beli yang cukup pasti akan dilaksanakan oleh Kelompok Usaha, dan pembayaran denda untuk penghentian sewa, jika masa sewa merefleksikan Kelompok Usaha melaksanakan opsi untuk menghentikan sewa. Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban (kecuali terjadi untuk menghasilkan persediaan) pada periode di mana peristiwa atau kondisi yang memicu terjadinya pembayaran.

Dalam menghitung nilai kini dari pembayaran sewa, Kelompok Usaha menggunakan Suku Bunga Pinjaman Inkremental ("SBPI") pada tanggal permulaan sewa karena tingkat bunga yang tersirat dalam sewa tidak tersedia untuk ditentukan. Setelah tanggal permulaan, jumlah kewajiban sewa ditingkatkan untuk mencerminkan penambahan bunga (atas efek diskonto) dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan masa sewa, perubahan pembayaran sewa, atau perubahan penilaian opsi untuk membeli aset pendasar.

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ac. Lease (continued)

The Group as a lessee (continued)

ii) Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees.

The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate. Variable lease payments that do not depend on an index or a rate are recognized as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Group uses its Incremental Borrowing Rate ("IBR") at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments or a change in the assessment of an option to purchase the underlying asset.

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ac. Sewa (lanjutan)

Kelompok Usaha sebagai *lessee* (lanjutan)

iii) Sewa jangka pendek dan sewa aset bernilai rendah

Kelompok Usaha menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa jangka pendeknya (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal permulaan dan tidak memiliki opsi pembelian). Kelompok Usaha juga menerapkan pengecualian pengakuan sewa aset bernilai rendah untuk sewa yang dianggap bernilai rendah. Pembayaran sewa untuk sewa jangka pendek dan sewa dari aset pendasar bernilai rendah diakui sebagai beban dengan metode garis lurus selama masa sewa.

Kelompok Usaha sebagai *lessor*

Sewa di mana Kelompok Usaha tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan suatu aset diklasifikasikan sebagai sewa operasi. Pendapatan sewa yang timbul dicatat dengan metode garis lurus selama masa sewa dan dimasukkan dalam pendapatan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian karena sifat operasinya. Biaya perolehan langsung awal yang timbul dalam negosiasi dan pengaturan sewa operasi ditambahkan ke nilai tercatat aset sewaan dan diakui selama masa sewa atas dasar yang sama dengan pendapatan sewa. Sewa kontinjensi diakui sebagai pendapatan pada periode perolehannya.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ac. Lease (continued)

The Group as a lessee (continued)

iii) Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). The Group also applies the lease of low-value assets recognition exemption to leases that are considered to be low value. Lease payments on short-term leases and leases of low-value underlying assets are recognized as expense on a straight-line basis over the lease term.

The Group as a lessor

Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the consolidated statement of profit or loss and other comprehensive income due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized over the lease term on the same basis as rental income. Contingent rents are recognized as revenue in the period in which they are earned.

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2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING (lanjutan)

ad. Informasi segmen

Untuk tujuan manajemen, Kelompok Usaha dibagi menjadi lima segmen operasi berdasarkan produk yang dikelola secara independen oleh masing-masing pengelola segmen yang bertanggung jawab atas kinerja dari masing-masing segmen. Para pengelola segmen melaporkan secara langsung kepada manajemen yang secara teratur mengkaji laba segmen sebagai dasar untuk mengalokasikan sumber daya ke masing-masing segmen dan untuk menilai kinerja segmen. Pengungkapan tambahan pada masing-masing segmen terdapat dalam Catatan 48, termasuk faktor yang digunakan untuk mengidentifikasi segmen yang dilaporkan dan dasar pengukuran informasi segmen.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ad. Segment information

For management purposes, the Group is organized into five operating segments based on their products and services which are independently managed by the respective segment managers responsible for the performance of the respective segments under their charge. The segment managers report directly to the management who regularly review the segment results in order to allocate resources to the segments and to assess the segment performance. Additional disclosures on each of these segments are shown in Note 48, including the factors used to identify the reportable segments and the measurement basis of segment information.

3. PERTIMBANGAN, ESTIMASI, DAN ASUMSI SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian Kelompok Usaha mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah yang dilaporkan dari pendapatan, beban, aset dan liabilitas, dan pengungkapan atas liabilitas kontinjensi, pada akhir tahun pelaporan. Ketidakpastian mengenai asumsi dan estimasi tersebut dapat mengakibatkan penyesuaian material terhadap nilai tercatat aset dan liabilitas yang terpengaruh pada periode pelaporan berikutnya.

Pertimbangan

Pertimbangan berikut ini dibuat oleh manajemen dalam rangka penerapan kebijakan akuntansi Kelompok Usaha yang memiliki pengaruh paling signifikan atas jumlah yang diakui dalam laporan keuangan konsolidasian:

Penentuan mata uang fungsional

Mata uang fungsional dari masing-masing entitas dalam Kelompok Usaha adalah mata uang dari lingkungan ekonomi primer dimana entitas beroperasi. Mata uang tersebut adalah mata uang yang mempengaruhi pendapatan dan beban dari penjualan barang dan jasa yang diberikan.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosures of contingent liabilities, at the end of the reporting year. Uncertainty about these assumptions and estimates could result in outcomes that may require material adjustments to the carrying values of the assets and liabilities affected in future periods.

Judgments

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

Determination of functional currency

The functional currency of each entity in the Group is the currency of the primary economic environment in which the entity operates. It is the currency that mainly influences the revenue and expenses from sale of goods and services rendered.

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

Pertimbangan (lanjutan)

Klasifikasi Aset dan Liabilitas Keuangan

Kelompok Usaha menetapkan klasifikasi atas aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan bila definisi yang ditetapkan PSAK 71 dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Kelompok Usaha.

Perpajakan

Ketidakpastian atas interpretasi dari peraturan pajak yang kompleks, perubahan peraturan pajak dan jumlah dan timbulnya penghasilan kena pajak di masa depan, dapat menyebabkan penyesuaian di masa depan atas penghasilan dan beban pajak yang telah dicatat.

Pertimbangan juga dilakukan dalam menentukan penyisihan atas pajak penghasilan badan. Terdapat transaksi dan perhitungan tertentu yang penentuan pajak akhirnya adalah tidak pasti sepanjang kegiatan usaha normal.

Kelompok Usaha mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan. Penjelasan lebih rinci mengenai pajak penghasilan diungkapkan dalam Catatan 23.

Tagihan dan keberatan atas hasil pemeriksaan pajak

Berdasarkan peraturan perpajakan yang berlaku saat ini, manajemen mempertimbangkan apakah jumlah yang tercatat dalam akun di atas dapat dipulihkan dan direstitusi oleh Kantor Pajak. Nilai tercatat atas tagihan dan keberatan atas hasil pemeriksaan pajak pada tanggal pelaporan diungkapkan dalam Catatan 23.

Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun berikutnya diungkapkan di bawah ini. Kelompok Usaha mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Kelompok Usaha. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Judgments (continued)

Classification of Financial Assets and Liabilities

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

Taxes

Uncertainty exist with respect to the interpretation of complexity tax regulations, changes in tax laws, and the amount and timing of future taxable income, could necessitate future adjustments to tax income and expense already recorded.

Judgment is also involved in determining the provision for corporate income tax. There are certain transactions and computation for which the ultimate tax determination is uncertain during the ordinary course of business.

The Group recognizes liabilities of corporate income tax based on estimates of whether additional corporate income tax will be due. Further details regarding taxation are disclosed in Note 23.

Claims for tax refund and tax assessments under appeal

Based on the tax regulations currently enacted, the management uses judgments if the amounts recorded under the above account are recoverable and refundable by the Tax Office. The carrying amount of the claims for tax refund and tax assessments under appeal at the reporting dates is disclosed in Note 23.

Estimates and assumptions

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

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

Estimasi dan Asumsi (lanjutan)

Instrumen Keuangan

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

Revaluasi tanah

Kelompok Usaha mengukur tanah pada jumlah revaluasian dengan perubahan pada nilai wajar diakui dalam OCI. Nilai wajar tanah ditentukan berdasarkan bukti pasar dengan menggunakan harga yang dapat diperbandingkan dan disesuaikan terhadap faktor-faktor pasar spesifik seperti sifat, lokasi dan kondisi aset tersebut. Asumsi-asumsi utama yang digunakan untuk menentukan nilai wajar tanah diungkapkan pada Catatan 16.

Penyusutan aset tetap

Biaya perolehan aset tetap disusutkan/diamortisasi dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 2 sampai dengan 20 tahun (Catatan 2q), yang merupakan umur yang secara umum diharapkan dalam industri dimana Kelompok Usaha menjalankan bisnisnya.

Perubahan tingkat pemakaian, perkembangan teknologi dan keterbatasan hak atau pembatasan lainnya dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya beban penyusutan dan amortisasi masa depan mungkin direvisi. Nilai tercatat neto atas aset tetap Kelompok Usaha pada tanggal-tanggal pelaporan diungkapkan dalam Catatan 16.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Financial Instruments

The Group carries certain financial assets and liabilities at fair values, which requires the use of accounting estimates. While significant components of fair value measurement were determined using verifiable objective evidences, the amount of changes in fair values would differ if the Group utilized different valuation methodology. Any changes in fair values of these financial assets and liabilities would affect directly the Group's profit or loss.

Revaluation of land

The Group measures land at revalued amounts with changes in fair value being recognized in OCI. Land was valued by reference to market-based evidence, using comparable prices adjusted for specific market factors such as nature, location and condition of the asset. The key assumptions used to determine the fair value of land is provided in Note 16.

Depreciation of fixed assets

The costs of fixed assets are depreciated/amortized on a straight-line basis over their estimated economic useful lives. Management estimates the economic useful lives of these fixed assets to be within 2 to 20 years (Note 2q), which are common life expectancies applied in the industries where the Group conducts its businesses.

Changes in the level of consumption, technology developments and the limitations of rights or other restrictions may affect the economic useful lives and the residual value of assets, and therefore depreciation and amortization future may be revised. The net carrying value of fixed assets in the Group reporting date is disclosed in Note 16.

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Estimasi dan Asumsi (lanjutan)

Imbalan kerja karyawan

Pengukuran kewajiban dan biaya pensiun dan liabilitas imbalan kerja karyawan Kelompok Usaha bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk, antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian. Keuntungan atau kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial diakui secara langsung pada laporan posisi keuangan konsolidasian dengan debit atau kredit ke saldo laba melalui penghasilan komprehensif lain dalam periode terjadinya.

Walaupun Kelompok Usaha berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Kelompok Usaha dapat mempengaruhi secara material liabilitas imbalan kerja dan beban imbalan kerja neto.

Nilai tercatat neto liabilitas imbalan kerja karyawan Kelompok Usaha pada tanggal-tanggal pelaporan diungkapkan dalam Catatan 31.

Aset pajak tangguhan

Aset pajak tangguhan diakui atas seluruh rugi pajak yang belum digunakan sepanjang besar kemungkinannya bahwa penghasilan kena pajak akan tersedia sehingga rugi fiskal tersebut dapat digunakan. Estimasi signifikan oleh manajemen disyaratkan dalam menentukan jumlah aset pajak tangguhan yang dapat diakui, berdasarkan saat penggunaan dan tingkat penghasilan kena pajak dan strategi perencanaan pajak masa depan. Nilai tercatat atas aset pajak tangguhan Kelompok Usaha pada tanggal pelaporan diungkapkan dalam Catatan 23.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Employee benefits

The measurement of Group's obligations and pension costs and employee benefits liabilities depends on the selection of certain assumptions used by independent actuaries in calculating such amounts. Those assumptions include, among others, discount rates, annual salary increases, annual employee resignation rate, disability rate, retirement age and mortality rates. Actuarial gains or losses arising from adjustments and changes in actuarial assumptions are recognized immediately in the consolidated statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income in the incured period.

Although the Group believes that these assumptions are reasonable and appropriate, significant differences in actual results or significant changes in the Group's assumptions may materially affect its employee benefits liabilities and net employee benefits expense.

The net carrying value of the Group's employee benefits liability as its reporting date is disclosed in Note 31.

Deferred tax assets

Deferred tax assets are recognized for all unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management estimates are required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable income together with future tax planning strategies. The carrying amount of deferred tax assets of the Group at the reporting date is disclosed in Note 23.

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

Estimasi dan Asumsi (lanjutan)

Penurunan nilai aset non-keuangan

Penurunan nilai muncul saat nilai tercatat aset atau UPK melebihi nilai terpulihkannya, yaitu jumlah yang lebih besar antara nilai wajar dikurangi biaya untuk menjual dan nilai pakainya. Nilai wajar dikurangi biaya untuk menjual didasarkan pada ketersediaan data dari perjanjian penjualan yang mengikat yang dibuat dalam transaksi normal atas aset serupa atau harga pasar yang dapat diamati dikurangi dengan biaya tambahan yang dapat diatribusikan saat pelepasan aset.

Penghitungan nilai pakai didasarkan pada model arus kas yang didiskontokan. Proyeksi arus kas masa depan tidak termasuk aktivitas restrukturisasi yang belum ada komitmennya atau investasi signifikan di masa depan yang akan meningkatkan kinerja dari UPK yang diuji. Nilai terpulihkan paling sensitif terhadap tingkat diskonto yang digunakan untuk model arus kas yang didiskontokan dan juga terhadap arus kas masuk masa depan yang diharapkan dan tingkat pertumbuhan yang digunakan untuk tujuan ekstrapolasi.

Aset biologis

Kelompok Usaha mengadopsi pendekatan pendapatan menggunakan model arus kas yang didiskontokan untuk mengukur nilai wajar dari produksi tebu. Inputs signifikan yang diterapkan untuk menentukan nilai wajar aset biologis ini termasuk harga jual yang diproyeksikan, tingkat produksi, tingkat diskonto, dan tingkat inflasi.

Jumlah perubahan dalam nilai wajar dari aset biologis ini akan berbeda jika ada perubahan pada input yang digunakan, dan akan mempengaruhi laba rugi Kelompok Usaha dan ekuitas. Nilai tercatat dari aset biologis Kelompok Usaha yang diukur pada Level 2 dalam hirarki nilai wajar, input kunci yang diterapkan dalam penentuan nilai wajar aset biologis termasuk analisis sensitivitas diungkapkan dan dijelaskan lebih lanjut dalam Catatan 13.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Impairment of non-financial assets

An impairment exists when the carrying value of an asset or a CGU exceeds its recoverable amount, which is the higher of its fair value less costs to sell and its value in use. The fair value less costs to sell calculation is based on available data from binding sales transactions in an arm's length transaction of similar assets or observable market prices less incremental costs for disposing the asset.

The value in use calculation is based on a discounted cash flow model. The future cash flow projection does not include restructuring activities that the Group is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is most sensitive to the discount rate used for the discounted cash flow model as well as the expected future cash inflows and the growth rate used for extrapolation purposes.

Biological assets

The Group adopts income approach using discounted cash flow models to measure the fair value of the cane produce and timber plantations. Significant input applied to determine the fair value of these biological assets include the projected selling prices, production yields, discount rate, and inflation rate.

The amount of changes in fair values of these biological assets would differ if there are changes to the inputs used, and would affect the Group's profit or loss and equity. The carrying amount of the Group's biological assets measured at Level 2 in fair value hierarchy, the key inputs applied in the determination of fair value of biological assets including a sensitivity analysis, are disclosed and further explained in Note 13.

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

Estimasi dan Asumsi (lanjutan)

Provisi kerugian kredit ekspektasian atas piutang usaha

Kelompok Usaha menggunakan matriks provisi untuk menghitung KKE untuk piutang usaha. Tingkat provisi didasarkan pada hari lewat jatuh tempo untuk pengelompokan berbagai segmen pelanggan yang memiliki pola kerugian yang serupa (yaitu, berdasarkan wilayah geografis, jenis produk, jenis dan peringkat pelanggan, dan pertanggungan berdasarkan surat kredit dan bentuk asuransi kredit lainnya).

Matriks provisi pada awalnya didasarkan pada tingkat gagal bayar Kelompok Usaha yang diamati secara historis. Kelompok Usaha akan mengkalibrasi matriks untuk menyesuaikan pengalaman kerugian kredit historis dengan informasi yang bersifat perkiraan masa depan (*forward-looking*). Misalnya, jika perkiraan kondisi ekonomi (yaitu, produk domestik bruto) diekspektasikan akan memburuk pada tahun berikutnya yang dapat menyebabkan peningkatan jumlah gagal bayar di sektor manufaktur, tingkat gagal bayar historis disesuaikan. Pada setiap tanggal pelaporan, tingkat gagal bayar yang diamati secara historis diperbarui dan perubahan dalam estimasi perkiraan masa depan dianalisis.

Penilaian korelasi antara tingkat default yang diamati secara historis, prakiraan kondisi ekonomi, dan KKE adalah estimasi yang signifikan. Jumlah KKE sensitif terhadap perubahan keadaan dan prakiraan kondisi ekonomi. Pengalaman kerugian kredit historis Kelompok Usaha dan perkiraan kondisi ekonomi mungkin juga tidak mewakili gagal bayar pelanggan yang sebenarnya di masa depan. Informasi tentang KKE pada piutang usaha Kelompok Usaha diungkapkan dalam Catatan 6.

Penyisihan nilai realisasi neto persediaan

Penyisihan nilai realisasi neto persediaan diestimasi berdasarkan fakta dan situasi yang tersedia, termasuk namun tidak terbatas kepada, kondisi fisik persediaan yang dimiliki, harga jual pasar, estimasi biaya penyelesaian, dan estimasi biaya yang timbul untuk penjualan. Penyisihan dievaluasi kembali dan disesuaikan jika terdapat tambahan informasi yang mempengaruhi jumlah yang diestimasi. Nilai tercatat persediaan Kelompok Usaha sebelum penyisihan atas penurunan nilai pasar dan keusangan persediaan pada tanggal-tanggal pelaporan diungkapkan dalam Catatan 12.

3. SIGNIFICANT JUDGMENTS, ESTIMATES, AND ASSUMPTIONS (continued)

Estimates and assumptions (continued)

Provision for expected credit losses of trade receivables

The Group uses a provision matrix to calculate ECLs for trade receivables. The provision rates are based on days past due for groupings of various customer segments that have similar loss patterns (i.e., by geography, product type, customer type and rating, and coverage by letters of credit and other forms of credit insurance).

The provision matrix is initially based on the Group's historical observed default rates. The Group will calibrate the matrix to adjust the historical credit loss experience with forward-looking information. For instance, if forecast economic conditions (i.e., gross domestic product) are expected to deteriorate over the next year which can lead to an increased number of defaults in the manufacturing sector, the historical default rates are adjusted. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future. The information about the ECLs on the Group's trade receivables is disclosed in Note 6.

Allowance for net realisable value of inventories

Allowance for net realisable value of inventories is estimated based on the best available facts and circumstances, including but not limited to, the inventories' own physical conditions, their market selling prices, estimated costs of completion, and estimated costs to be incurred for their sales. The allowance is re-evaluated and adjusted if additional information received affects the amount estimated. The Group's inventories carrying value before provision for decline in market values and obsolescence of inventories at the reporting dates are disclosed in Note 12.

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4. KAS DAN SETARA KAS / *4. CASH AND CASH EQUIVALENTS*

	31 Desember/*December 31,* 2020	2019	
Kas	89.897.729	211.951.422	*Cash on hand*
Bank:			*Bank:*
Rupiah			*Rupiah*
Pihak berelasi (Catatan 11)	371.275.489.799	358.510.440.586	*Related parties (Note 11)*
Pihak ketiga			*Third parties*
PT Bank Pembangunan Daerah Jawa Timur Tbk	965.580.098	2.273.735.516	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
PT Bank Bukopin Tbk	130.421.894	208.479.881	*PT Bank Bukopin Tbk*
PT Bank Central Asia Tbk	116.611.473	2.449.625.863	*PT Bank Central Asia Tbk*
PT Bank Muamalat Indonesia Tbk	59.491.411	373.136.569	*PT Bank Muamalat Indonesia Tbk*
PT Bank Maybank Indonesia Tbk	53.664.494	53.664.494	*PT Bank Maybank Indonesia Tbk*
PT Bank UOB Indonesia	4.805.686	972.758.238	*PT Bank UOB Indonesia*
PT Bank Danamon Indonesia Tbk	2.589.169	7.415.203	*PT Bank Danamon Indonesia Tbk*
PT Bank CIMB Niaga Tbk	-	42.512.209	*PT Bank CIMB Niaga Tbk*
PT Bank Mega Tbk	-	1.803.613	*PT Bank Mega Tbk*
Dolar Amerika Serikat			*United States Dollar*
Pihak berelasi (Catatan 11)	31.699.757.957	28.744.878.677	*Related parties (Note 11)*
Pihak ketiga			*Third parties*
PT Bank Maybank Indonesia Tbk	483.923.841	476.148.793	*PT Bank Maybank Indonesia Tbk*
PT Bank Bukopin Tbk	399.260.106	392.530.743	*PT Bank Bukopin Tbk*
PT Bank Danamon Indonesia Tbk	25.252.464	25.776.763	*PT Bank Danamon Indonesia Tbk*
PT Bank Permata Tbk	16.959.852	888.413	*PT Bank Permata Tbk*
PT Bank UOB Indonesia	2.314.350	25.640.410	*PT Bank UOB Indonesia*
PT Bank Central Asia Tbk	1.571.861	72.249.474	*PT Bank Central Asia Tbk*
Euro			*Euro*
Pihak berelasi (Catatan 11)	3.203.443.607	500.366.780	*Related parties (Note 11)*
Total bank	408.441.138.062	395.132.052.225	*Total bank*
Deposito berjangka:			*Time deposits:*
Rupiah			*Rupiah*
Pihak berelasi (Catatan 11)	-	10.000.000.000	*Related parties (Note 11)*
Total deposito berjangka	-	10.000.000.000	*Total time deposits*
Total kas dan setara kas	**408.531.035.791**	**405.344.003.647**	***Total cash and cash equivalents***

Tidak terdapat penempatan deposito selama tahun 2020. Tingkat suku bunga tahunan deposito berjangka dalam mata uang Rupiah untuk tahun yang berakhir 31 Desember 2019 berkisar antara 4,34% - 4,47%.

There is no time deposits during the 2020. Annual interest rates of time deposits in Rupiah for the year ended December 31, 2019 are ranging between 4.34% - 4.47%.

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4. KAS DAN SETARA KAS (lanjutan)

Rekening di bank memiliki tingkat bunga mengambang sesuai dengan tingkat penawaran pada masing-masing bank.

Kas Kelompok Usaha telah diasuransikan kepada PT Asuransi Jasa Tania Tbk terhadap risiko kehilangan dengan nilai pertanggungan masing-masing sebesar RpNihil dan Rp260 miliar pada tanggal 31 Desember 2020 dan 2019. Manajemen berpendapat bahwa jumlah pertanggungan asuransi tersebut cukup untuk menutupi kemungkinan kerugian atas risiko yang mungkin dialami Kelompok Usaha.

4. CASH AND CASH EQUIVALENTS (continued)

Accounts in banks earn interest at floating rates based on the offered rate from each bank.

The Group's cash are insured with PT Asuransi Jasa Tania Tbk against losses for a sum insured of RpNil and Rp260 billion as of December 31, 2020 and 2019, respectively. Management believes that the insurance coverage is adequate to cover possible losses from risks which may be suffered by the Group.

5. KAS DAN SETARA KAS YANG DIBATASI PENGGUNAANNYA

5. RESTRICTED CASH AND CASH EQUIVALENTS

	31 Desember/*December 31,*		
	2020	**2019**	
Giro	1.662.000.000	1.662.000.000	*Current accounts*
Deposito Berjangka	741.472.538.784	741.472.538.784	*Time Deposits*
Total kas dan setara kas yang dibatasi penggunaannya	**743.134.538.784**	**743.134.538.784**	***Total restricted cash and cash Equivalents***

Kas dan setara kas yang dibatasi penggunaannya berasal dari dana program Penyertaan Modal Negara ("PMN") yang diterima pada tahun 2015 dan telah ditentukan penggunaannya (Catatan 32). Dana ini ditempatkan di bank-bank pihak berelasi (Catatan 11).

Restricted cash and cash equivalents were obtained from the funds of the State Capital Investment ("PMN") program which was received in 2015 and have been appropriated (Note 32). The funds are placed in related party banks (Note 11).

Tingkat suku bunga deposito per tahun pada tahun 2020 dan 2019, masing-masing sebesar 6,7%-6,9% dan 6% dengan jangka waktu kurang dari tiga bulan.

Annual interest rate of time deposits in 2020 and 2019 is 6.7% - 6.9% and 6%, respectively, with maturity periods less than three months.

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6. PIUTANG USAHA / *TRADE RECEIVABLES*

Piutang usaha terdiri dari piutang dari pelanggan gula, tetes, tembakau, karung, edamame, okra dan sayuran beku.

Trade receivables are consist of receivables from customers of sugar, molassess, tobacco, plastic bags, edamame, okra and frozen vegetables.

a. Berdasarkan pelanggan / *Based on customers*

	31 Desember/*December 31,* 2020	2019	
Pihak berelasi (Catatan 11)	5.661.035.157	134.867.524.950	*Related parties (Note 11)*
Pihak ketiga:			*Third parties:*
Joh. Wilh. von Eicken GmbH, Jerman	9.545.657.131	2.584.054.518	*Joh. Wilh. von Eicken GmbH, Germany*
PT Akar Djati	3.808.358.005	239.464.500	*PT Akar Djati*
CV Kairoose	2.162.549.027	1.538.227.277	*CV Kairoose*
CV Central Agro Mandiri	2.100.324.240	2.100.324.240	*CV Central Agro Mandiri*
CV Inti Sari Manis	1.816.563.510	697.515.507	*CV Inti Sari Manis*
H&R Leaf Resources Pte., Ltd., Singapura	1.534.850.365	3.533.079.431	*H&R Leaf Resources Pte., Ltd., Singapore*
Ant. Ankersmit & Co. GMBH & Co. KG, Jerman	1.396.516.407	419.040.759	*Ant. Ankersmit & Co. GMBH & Co. KG, Germany*
UD Maju Jaya	1.201.452.000	815.806.500	*UD Maju Jaya*
Tokai Denpun Co., Ltd., Jepang	687.498.012	1.145.303.392	*Tokai Denpun Co., Ltd., Japan*
Kohyo Co., Ltd., Jepang	663.146.579	1.296.268.255	*Kohyo Co., Ltd., Japan*
PT Berlian Mandiri Perkasa	520.482.731	1.108.651.069	*PT Berlian Mandiri Perkasa*
PT Indo Acidatama Tbk	123.218.614	23.255.100.000	*PT Indo Acidatama Tbk*
PT Molindo Raya Industrial	112.992.935	8.910.783.200	*PT Molindo Raya Industrial*
Tobacco Traders International, Ltd., Hongkong	-	18.011.058.909	*Tobacco Traders International, Ltd., Hongkong*
PT Etanol Ceria Abadi	18.480.000	13.383.656.000	*PT Etanol Ceria Abadi*
PT Makassar Tene	-	1.237.879.500	*PT Makassar Tene*
Lain-lain (masing-masing dibawah Rp 1 miliar)	28.926.731.156	37.093.115.221	*Others (each below) Rp 1 billion)*
Sub-total pihak ketiga	54.618.820.712	117.369.328.278	*Sub-total third parties*
Penyisihan kerugian penurunan nilai	(25.746.013.786)	(15.863.897.591)	*Allowance for impairment losses*
Total pihak ketiga, neto	28.872.806.926	101.505.430.687	*Total third parties, net*
Piutang usaha, neto	**34.533.842.083**	**236.372.955.637**	***Trade receivables, net***

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6. PIUTANG USAHA (lanjutan) / ***6. TRADE RECEIVABLES (continued)***

b. Berdasarkan umur piutang usaha / ***b. Based on aging of trade receivables***

	31 Desember/*December 31,*		
	2020	**2019**	
Lancar dan tidak mengalami penurunan nilai	9.431.243.029	96.317.986.578	*Neither past due nor impaired*
Telah jatuh tempo namun tidak mengalami penurunan nilai:			*Past due but not impaired:*
1 - 30 hari	10.048.443.456	42.429.389.860	*1 - 30 days*
31 - 60 hari	3.667.497.598	46.790.908.118	*31 - 60 days*
Lebih dari 60 hari	11.386.658.000	50.834.671.081	*More than 60 days*
Sub-total	34.533.842.083	236.372.955.637	*Sub-total*
Telah jatuh tempo dan mengalami penurunan nilai	25.746.013.786	15.863.897.591	*Past due and impaired*
Total	**60.279.855.869**	**252.236.853.228**	***Total***

c. Berdasarkan mata uang / ***c. Based on currencies***

	31 Desember/*December 31,*		
	2020	**2019**	
Rupiah	42.773.797.320	221.158.376.508	*Rupiah*
Dolar Amerika Serikat	6.563.885.011	9.738.832.670	*United States Dollar*
Euro	10.942.173.538	21.339.644.050	*Euro*
Total	**60.279.855.869**	**252.236.853.228**	***Total***

Mutasi penyisihan kerugian penurunan nilai: / *Movements of allowance for impairment losses:*

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	15.863.897.591	15.066.271.023	*Beginning balance*
Penambahan tahun berjalan	11.717.637.067	1.581.288.128	*Additions during the year*
Pemulihan tahun berjalan	-	(783.661.860)	*Recovery during the year*
Pelepasan entitas anak	(1.835.520.872)	-	*Disposal of subsidiary*
Saldo akhir	**25.746.013.786**	**15.863.897.591**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai telah memadai untuk menutupi kemungkinan kerugian dari tidak tertagihnya piutang usaha.

Management believes that the allowance for impairment losses is adequate to cover possible losses from uncollectible accounts.

Piutang usaha Perusahaan, Dasaplast, dan Mitratani digunakan sebagai jaminan pinjaman jangka panjang (Catatan 28) sebesar Rp298.750.000.000.

Trade receivables of the Company, Dasaplast and Mitratani are used as collateral for long-term loans (Note 28) amounting to Rp298,750,000,000.

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7. PIUTANG PETANI TEBU / 7. *SUGARCANE FARMERS RECEIVABLES*

	31 Desember/*December 31,*		
	2020	**2019**	
Unit:			*Unit:*
Gempolkrep	67.000.420.056	41.561.296.007	*Gempolkrep*
Kremboong	24.948.560.912	19.185.930.618	*Kremboong*
Tjoekir	21.704.816.039	12.038.099.816	*Tjoekir*
Pesantren Baru	21.374.655.954	25.703.731.382	*Pesantren Baru*
Ngadirejo	17.842.244.511	19.093.474.326	*Ngadirejo*
Lestari	10.991.173.162	10.264.619.679	*Lestari*
Modjopanggung	10.246.715.750	6.365.729.680	*Modjopanggung*
Toelangan	9.935.234.103	10.049.508.043	*Toelangan*
Djombang Baru	9.108.247.204	5.444.994.412	*Djombang Baru*
Meritjan	3.834.867.017	3.360.312.830	*Meritjan*
Watoetoelis	708.201.397	826.636.302	*Watoetoelis*
Kebun Klaten	250.600.572	250.600.572	*Kebun Klaten*
Total piutang petani tebu	197.945.736.677	154.144.933.667	*Total sugarcance farmes receivables*
Penyisihan kerugian penurunan nilai	(36.399.425.342)	(33.068.740.603)	*Allowance for impairment losses*
Piutang petani tebu, neto	**161.546.311.335**	**121.076.193.064**	***Sugarcane farmers receivables, net***

Piutang petani tebu merupakan pinjaman yang diberikan kepada petani tebu untuk biaya operasi. Pelunasan dari piutang ini akan dikompensasi dengan hasil penjualan gula dan tetes milik petani. Pinjaman ini berasal dari paket kredit bank melalui Koperasi Petani Tebu. Dalam perjanjian pinjaman tersebut, Perusahaan bertindak sebagai penjamin (*avalist*) (Catatan 24).

Sugarcane farmers receivables represents receivables to sugarcane farmer to support their operating expenses. The repayment of receivables will be compensated from the proceeds of the sales of sugar and molasses owned by the farmers. These loans were obtained from the bank loan package through Sugarcane Farmers Cooperative. According to the loan agreements, the Company acts as an avalist (Note 24).

Seluruh piutang petani tebu adalah dalam mata uang Rupiah.

All of the sugarcane farmers receivables are in Rupiah currency.

Mutasi penyisihan kerugian penurunan nilai:

Movements of allowance for impairment losses:

	31 Desember/*December 31,*		
	2019	**2019**	
Saldo awal	33.068.740.603	29.789.451.214	*Beginning balance*
Penambahan tahun berjalan	3.882.138.845	3.611.239.024	*Additions during the year*
Pemulihan tahun berjalan	(551.454.106)	(331.949.635)	*Recovery during the year*
Saldo akhir	**36.399.425.342**	**33.068.740.603**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai telah memadai untuk menutupi kemungkinan kerugian dari tidak tertagihnya piutang petani tebu.

Management believes that the allowance for impairment losses is adequate to cover possible losses from uncollectible sugarcane farmers receivables.

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8. PIUTANG LAIN-LAIN / *OTHER RECEIVABLES*

Piutang lain-lain terutama terdiri dari piutang klaim asuransi, piutang karyawan, piutang bunga deposito dan kegiatan non-operasional Kelompok Usaha lainnya.

Other receivables are mainly consist of insurance claim, employee receivable, interest receivable from time deposits, and other non-operating activities.

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi (Catatan 11)	22.253.690.528	16.645.421.505	*Related parties (Note 11)*
Pihak ketiga:			*Third parties:*
PT Sakapatria Perkasa	18.307.978.160	18.307.978.160	*PT Sakapatria Perkasa*
PT Asuransi Jasa Tania Tbk	14.651.477.296	1.738.258.550	*PT Asuransi Jasa Tania Tbk*
Piutang karyawan	2.044.285.147	1.723.401.886	*Employee receivable*
Piutang bunga deposito	1.309.832.566	2.024.742.017	*Deposit interest receivable*
Protabaco AG, Swiss	1.189.821.261	1.509.273.909	*Protabaco AG, Swiss*
Tobacco Traders International, Ltd., Hongkong	359.215.037	3.149.057.573	*Tobacco Traders International, Ltd., Hongkong*
PT Barata Indonesia (Persero)	1.169.667.495	-	*PT Barata Indonesia (Persero)*
Lain-lain (masing-masing di bawah Rp 1 miliar)	6.291.371.204	6.331.811.415	*Others (each below) Rp 1 billion)*
Total pihak ketiga	45.323.648.166	34.784.523.510	*Total third parties*
Penyisihan kerugian penurunan nilai	(21.648.487.964)	(21.648.487.964)	*Allowance for impairment losses*
Total pihak ketiga, neto	23.675.160.202	13.136.035.546	*Total third parties, net*
Piutang lain-lain, neto	**45.928.850.730**	**29.781.457.051**	***Other receivables, net***

Mutasi penyisihan kerugian penurunan nilai: / *Movements of allowance for impairment losses:*

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	21.648.487.964	21.648.487.964	*Beginning balance*
Penambahan tahun berjalan	-	-	*Addition during the year*
Saldo akhir	**21.648.487.964**	**21.648.487.964**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah penyisihan penurunan nilai telah memadai untuk menutupi kemungkinan kerugian dari tidak tertagihnya piutang lain-lain.

Management believes that the allowance for impairment losses is adequate to cover possible losses from uncollectible other receivables.

9. ASET LANCAR LAINNYA / *OTHER CURRENT ASSETS*

	31 Desember/*December 31,*		
	2020	**2019**	
Uang muka pembelian bahan baku	3.055.978.896	2.571.015.516	*Advances of purchase raw materials*
Asuransi dibayar dimuka	284.768.726	172.839.567	*Prepaid insurance*
Lain-lain	7.953.219.224	2.547.774.095	*Others*
Total aset lancar lainnya	**11.293.966.846**	**5.291.629.178**	***Total other current assets***

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10. ASET TERSEDIA UNTUK DIJUAL / *10. ASSETS AVAILABLE FOR SALE*

Aset tersedia untuk dijual merupakan aset tanah dan bangunan milik Mitratani yang berlokasi di Garahan, Jember dan disajikan pada nilai wajarnya. Aset ini direklasifikasi dari aset dalam penyelesaian (Catatan 16) pada 2019 karena manajemen memutuskan untuk menjual aset tersebut dalam waktu dekat.

Assets available for sale are land and bulding owned by Mitratani that is located in Garahan, Jember and stated at its fair value. This asset was reclassified from construction in progress (Note 16) in 2019 due to management decides to sell these assets in the near future.

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	30.501.000.000	-	*Beginning balance*
Transfer dari aset dalam penyelesaian	-	23.081.250.000	*Transfer from construction in progress*
Penambahan	-	6.297.000.000	*Addition*
Perubahan nilai wajar	(269.000.000)	1.122.750.000	*Changes in fair value*
Total aset tersedia untuk dijual	**30.232.000.000**	**30.501.000.000**	***Total other current assets***

11. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI / *11. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES*

Kelompok Usaha melakukan transaksi dengan pihak-pihak berelasi, yaitu beberapa bank yang dikendalikan oleh Pemerintah Pusat, entitas dalam pengendalian bersama dan pihak berelasi lainnya.

The Group enters into transactions with related parties, which are several banks that are controlled by the Central Government, under common control entity and other related parties.

a. Saldo-saldo signifikan dengan pihak berelasi adalah sebagai berikut:

a. Significant balances with related parties are as follows:

	Saldo/*Balance*		
	31 Desember/*December 31,*		
	2020	**2019**	
Kas dan setara kas (Catatan 4)			***Cash and cash equivalents (Note 4)***
Bank:			*Bank:*
Rupiah			*Rupiah*
PT Bank Mandiri (Persero) Tbk	279.462.967.896	158.623.736.138	*PT Bank Mandiri (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	57.550.132.651	126.696.869.351	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	30.502.861.098	26.003.191.732	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Negara Indonesia Syariah	3.542.538.434	1.519.236.544	*PT Bank Negara Indonesia Syariah*
PT Bank Rakyat Indonesia Agroniaga Tbk	216.989.720	30.806.558.169	*PT Bank Rakyat Indonesia Agroniaga Tbk*
PT Bank Syariah Mandiri	-	14.660.576.444	*PT Bank Syariah Mandiri*
PT Bank Tabungan Negara (Persero) Tbk	-	200.272.208	*PT Bank Tabungan Negara (Persero) Tbk*
Dolar Amerika Serikat			*United States Dollar*
PT Bank Mandiri (Persero) Tbk	31.365.651.879	27.314.666.768	*PT Bank Mandiri (Persero) Tbk*
PT Bank Negara Indonesia (Persero) Tbk	331.743.632	1.409.913.661	*PT Bank Negara Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia (Persero) Tbk	2.362.446	8.736.361	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Rakyat Indonesia Agroniaga Tbk	-	11.561.887	*PT Bank Rakyat Indonesia Agroniaga Tbk*
Euro			*Euro*
PT Bank Mandiri (Persero) Tbk	3.203.443.607	500.366.780	*PT Bank Mandiri (Persero) Tbk*
Deposito berjangka:			*Time deposits:*
Rupiah			*Rupiah*
PT Bank Syariah Mandiri	-	10.000.000.000	*PT Bank Syariah Mandiri*
Total kas dan setara kas	**406.178.691.363**	**397.755.686.043**	***Total cash and cash equivalents***

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11. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

11. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

a. Saldo-saldo signifikan dengan pihak berelasi adalah sebagai berikut: (lanjutan)

a. Significant balances with related parties are as follows: (continued)

	Saldo/*Balance* 31 Desember/*December 31,* 2020	2019	
Kas dan setara kas yang dibatasi penggunaannya (Catatan 5)			***Restricted cash and cash equivalents (Note 5)***
Giro			*Current accounts*
PT Bank Mandiri (Persero) Tbk	1.662.000.000	1.662.000.000	*PT Bank Mandiri (Persero) Tbk*
Deposito berjangka			*Time deposits*
PT Bank Rakyat Indonesia (Persero) Tbk	441.472.538.784	441.472.538.784	*PT Bank Rakyat Indonesia (Persero) Tbk*
PT Bank Negara Indonesia Tbk	150.000.000.000	150.000.000.000	*PT Bank Negara Indonesia Tbk*
PT Bank Mandiri (Persero) Tbk	150.000.000.000	150.000.000.000	*PT Bank Mandiri (Persero) Tbk*
Total kas dan setara kas yang dibatasi penggunaannya	**743.134.538.784**	**743.134.538.784**	***Total restricted cash and cash equivalents***
Piutang usaha (Catatan 6)			***Trade receivables (Note 6)***
PT Perkebunan Nusantara IX	1.865.777.250	-	*PT Perkebunan Nusantara IX*
PT Pupuk Sriwidjaja Palembang	1.559.458.736	-	*PT Pupuk Sriwidjaja Palembang*
PT Garam	1.150.582.177	12.195.080	*PT Garam*
Perum BULOG	298.245.000	1.599.136.979	*Perum BULOG*
PT Pupuk Kalimantan Timur	180.005.760	7.225.628.460	*PT Pupuk Kalimantan Timur*
BPJS Kesehatan	-	116.888.721.941	*BPJS Kesehatan*
PT Petrokimia Gresik	-	2.696.595.000	*PT Petrokimia Gresik*
PT Administrasi Medika	-	2.425.139.075	*PT Administrasi Medika*
BPJS Ketenagakerjaan	-	1.101.478.037	*BPJS Ketenagakerjaan*
Yayasan Kesehatan Telkom	-	602.589.070	*Yayasan Kesehatan Telkom*
Lain-lain (masing-masing dibawah Rp500 juta)	606.966.234	2.316.041.308	*Others (each below Rp500 million)*
Piutang usaha, neto	**5.661.035.157**	**134.867.524.950**	***Trade receivables, net***
Piutang lain-lain (Catatan 8)			***Other receivables (Note 8)***
PT Nusantara Medika Utama	10.951.880.383	-	*PT Nusantara Medika Utama*
PT Perkebunan Nusantara IX	6.338.055.750	6.338.055.750	*PT Perkebunan Nusantara IX*
PT Perkebunan Nusantara XIV	3.121.789.666	3.128.139.666	*PT Perkebunan Nusantara XIV*
PT Perkebunan Nusantara II	712.344.597	709.908.347	*PT Perkebunan Nusantara II*
PT Perkebunan Nusantara XII	85.573.836	4.095.382.803	*PT Perkebunan Nusantara XII*
PT Industri Gula Glenmore	527.460.000	-	*PT Industri Gula Glenmore*
Lain-lain (masing-masing dibawah Rp500 juta)	516.586.296	2.373.934.939	*Others (each below Rp500 million)*
Total piutang lain-lain	**22.253.690.528**	**16.645.421.505**	***Total other receivables***
Piutang jangka panjang (Catatan 14)			***Long-term receivables (Note 14)***
PT Perkebunan Nusantara XIV	**1.664.904.663.619**	**1.526.963.814.666**	*PT Perkebunan Nusantara XIV*
Investasi saham (Catatan 15)			***Investment in shares (Note 15)***
PT Pertamina Bina Medika IHC	220.275.057.000	-	*PT Pertamina Bina Medika IHC*
PT Nusantara Medika Utama	79.935.549.644	-	*PT Nusantara Medika Utama*
Total investasi	**300.210.606.644**	**-**	***Total investments***
Utang usaha (Catatan 21)			***Trade payable (Note 21)***
PT Semen Indonesia, Tbk.	1.062.604.258	1.062.604.258	*PT Semen Indonesia, Tbk.*
PT Petrosida Gresik	337.043.012	3.211.799.412	*PT Petrosida Gresik*
PT Barata Indonesia (Persero)	-	2.627.928.552	*PT Barata Indonesia (Persero)*
Lain-lain (masing-masing dibawah Rp500 juta)	1.234.214.044	1.081.146.660	*Others (each below Rp500 million)*
Total utang usaha	**2.633.861.314**	**7.983.478.882**	***Total trade payables***
Utang kredit petani tebu (Catatan 24)			***Credit payables to sugarcane farmers (Note 24)***
PKBL PTPN X	134.917.943.728	152.482.461.033	*PKBL PTPN X*
PT Bank Mandiri (Persero) Tbk	66.695.864.386	94.481.002.666	*PT Bank Mandiri (Persero) Tbk*
Total utang kredit petani tebu	**201.613.808.114**	**246.963.463.699**	***Total credit payables to sugarcane farmers***

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11. SALDO DAN TRANSAKSI SIGNIFIKAN DENGAN PIHAK-PIHAK BERELASI (lanjutan)

11. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

a. Saldo-saldo signifikan dengan pihak berelasi adalah sebagai berikut: (lanjutan)

a. Significant balances with related parties are as follows: (continued)

	Saldo/*Balance* 31 Desember/*December 31,* 2020	2019	
Pinjaman jangka pendek (Catatan 25)			***Short-term loans (Note 25)***
PT Bank Negara Indonesia Syariah	250.000.000.000	300.000.000.000	*PT Bank Negara Indonesia Syariah*
PT Bank Mandiri (Persero) Tbk	130.621.247.446	29.534.092.165	*PT Bank Mandiri (Persero) Tbk*
PT Perkebunan Nusantara III (Persero)	108.951.361.708	197.324.361.708	*PT Perkebunan Nusantara III (Persero)*
Indonesia Eximbank	35.727.965.000	28.260.733.000	*Indonesia Eximbank*
Total pinjaman jangka pendek	**525.300.574.154**	**555.119.186.873**	***Total short-term loans***
Utang lain-lain (Catatan 26)			***Other payables (Note 26)***
Dapenbun	57.969.343.693	34.215.696.596	*Dapenbun*
PT Perkebunan Nusantara III	34.928.567.902	23.944.971.141	*PT Perkebunan Nusantara III*
PT Nusantara Medika Utama	18.991.709.275	-	*PT Nusantara Medika Utama*
PKBL PTPN X	2.425.580.770	2.425.580.770	*PKBL PTPN X*
PT Kharisma Pemasaran Bersama Nusantara	1.990.998.593	57.407.970	*PT Kharisma Pemasaran Bersama Nusantara*
Lembaga Pendidikan Perkebunan	1.261.286.267	1.506.686.267	*Lembaga Pendidikan Perkebunan*
PT Perkebunan Nusantara XI	669.031.107	721.392.162	*PT Perkebunan Nusantara XI*
Lain-lain (masing-masing dibawah Rp500 juta)	6.095.800.632	5.588.464.358	*Others (each below Rp500 million)*
Total utang lain-lain	**124.332.318.239**	**68.460.199.264**	***Total other payables***
Pinjaman jangka panjang (Catatan 28)			***Long-term loans (Note 2)***
PT Bank Mandiri (Persero) Tbk	652.000.000.000	714.500.000.000	*PT Bank Mandiri (Persero) Tbk*
Indonesia Eximbank	9.468.896.543	13.831.896.540	*Indonesia Eximbank*
PT Bank Syariah Mandiri	-	63.003.756.428	*PT Bank Syariah Mandiri*
Total pinjaman jangka panjang	**661.468.896.543**	**791.335.652.968**	***Total long-term loans***

b. Transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

Transaksi dengan pihak berelasi untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

b. Significant transactions with related parties are as follows:

Transactions with related parties for the years ended December 31, 2020 and 2019 are as follows:

	Saldo/*Balance* 31 Desember/*December 31,* 2020	2019	
Pendapatan/penjualan			***Revenue/sales***
PT Pupuk Sriwidjaja Palembang	7.692.516.760	9.764.342.500	*PT Pupuk Sriwidjaja Palembang*
PT Pupuk Kalimantan Timur	6.940.641.600	23.513.333.200	*PT Pupuk Kalimantan Timur*
PT Nusantara Medika Utama	6.336.195.684	-	*PT Nusantara Medika Utama*
Perum BULOG	6.250.487.622	1.941.844.866	*Perum BULOG*
PT Pupuk Kujang	5.856.585.950	3.240.000.000	*PT Pupuk Kujang*
PT Garam (Persero)	2.824.096.128	8.320.313.293	*PT Garam (Persero)*
PT Perkebunan Nusantara IX	2.576.647.500	-	*PT Perkebunan Nusantara IX*
PT Petrokimia Gresik	2.554.089.500	22.845.375.000	*PT Petrokimia Gresik*
PT Perkebunan Nusantara XIV	2.091.020.000	-	*PT Perkebunan Nusantara XIV*
BPJS Kesehatan	-	257.899.461.544	*BPJS Kesehatan*
PT Administrasi Medika	-	12.724.549.545	*PT Administrasi Medika*
PT Jasa Raharja (Persero)	-	5.127.106.000	*PT Jasa Raharja (Persero)*
BPJS Ketenagakerjaan	-	3.909.940.178	*BPJS Ketenagakerjaan*
PT BNI Life Insurance	-	2.149.099.557	*PT BNI Life Insurance*
PT Kharisma Pemasaran Bersama Nusantara	-	2.660.243.409	*PT Kharisma Pemasaran Bersama Nusantara*
Yayasan Kesehatan Telkom	-	2.266.143.722	*Yayasan Kesehatan Telkom*
PT Bank Rakyat Indonesia (Persero) Tbk	-	1.314.864.281	*PT Bank Rakyat Indonesia (Persero) Tbk*
Lain-lain (masing-masing dibawah Rp1 miliar)	1.941.883.000	2.712.836.216	*Others (each below Rp1 billion)*
	45.064.163.744	**360.389.453.311**	
Iuran Dana Pensiun			***Pension contributions***
Dapenbun	**20.268.727.033**	**18.310.418.686**	*Dapenbun*
Iuran BPJS			***BPJS contributions***
BPJS	**26.751.288.922**	**12.680.728.372**	*BPJS*

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11. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Transaksi signifikan dengan pihak-pihak berelasi adalah sebagai berikut: (lanjutan)

b. Significant transactions with related parties are as follows: (continued)

Transaksi dengan pihak berelasi untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

Transactions with related parties for the years ended December 31, 2020 and 2019 are as follows: (continued)

	Saldo/*Balance*		
	31 Desember/*December 31,*		
	2020	2019	
Biaya penjualan			***Selling expenses***
PT Kharisma Pemasaran Bersama Nusantara	**2.244.740.143**	**3.407.224.431**	*PT Kharisma Pemasaran Bersama Nusantara*
Biaya penelitian dan pengembangan			***Research dan development expenses***
PT Riset Perkebunan Nusantara	**1.697.022.489**	**1.590.295.300**	*PT Riset Perkebunan Nusantara*
Biaya tunjangan sosial			***Social benefits expenses***
Lembaga Pendidikan Perkebunan	**2.100.000**	**427.250.000**	*Lembaga Pendidikan Perkebunan*

c. Kompensasi dan imbalan lain jangka pendek Dewan Komisaris, Direksi dan SEVP

Kompensasi dan imbalan jangka pendek yang diterima Dewan Komisaris, Direksi dan SEVP untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah masing-masing sebesar Rp6.218.602.429 dan Rp7.706.429.936.

c. Short-term compensation and other benefits of the Board of Commissioners, Directors and SEVP

Short-term compensation and other benefits received by the Board of Commissioners, Directors and SEVP for the years ended December 31, 2020 and 2019 amounted to Rp6,218,602,429 and Rp7,706,429,936, respectively.

Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak berelasi adalah sebagai berikut:

The details of related parties, nature of relationship and types of significant transactions with related parties are as follows:

Sifat hubungan/ *Type of relationship*	Pihak-pihak berelasi/ *Related parties*	Jenis transaksi/ *Nature of transactions*
Induk Perusahaan / Dikendalikan oleh Pemerintah Negara Republik Indonesia / *Parent of the Company / Controlled by the Government of Republic of Indonesia*	PT Perkebunan Nusantara III (Persero)	Pinjaman, pembebanan biaya bersama dan pembayaran dividen / *Loans, sharing costs, and payment of dividend*
Dikendalikan oleh PT Perkebunan Nusantara III (Persero) / *Controlled by PT Perkebunan Nusantara III (Persero)*	PT Perkebunan Nusantara II, XI	Pembebanan biaya bersama / *Sharing costs*
	PT Perkebunan Nusantara VII, VIII	Pembebanan biaya bersama dan penjualan karung / *Sharing costs and sale of plastic bags*
	PT Perkebunan Nusantara IX, XII	Biaya sewa dan pembebanan biaya bersama / *Rental cost and sharing costs*
	PT Perkebunan Nusantara XIV	Piutang jangka panjang, biaya pengobatan dan pembebanan biaya bersama / *Long-term receivables, medical costs and sharing costs*
	PT Kharisma Pemasaran Bersama Nusantara	Jasa pemasaran / *Marketing services*
	PT Riset Perkebunan Nusantara	Jasa penelitian dan pengembangan / *Research and development services*
Dikendalikan oleh Pemerintah Republik Indonesia / *Controlled by the Government of Republic of Indonesia*	PT Bank Mandiri (Persero) Tbk	Penempatan giro dan deposito berjangka, dan pinjaman / *Placement of current accounts and time deposits, and loans*
	PT Bank Syariah Mandiri	Penempatan giro dan deposito berjangka, dan pinjaman / *Placement of current accounts and time deposits and loans*
	PT Bank Rakyat Indonesia (Persero) Tbk	Penempatan giro dan deposito berjangka, pinjaman dan klaim biaya perawatan kesehatan / *Placement of current accounts and time deposits, loans and health care claim*

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Rincian pihak berelasi, sifat hubungan dan jenis transaksi yang signifikan dengan pihak berelasi adalah sebagai berikut: (lanjutan)

11. SIGNIFICANT BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

The details of related parties, nature of relationship and types of significant transactions with related parties are as follows: (continued)

Sifat hubungan/ *Type of relationship*	Pihak-pihak berelasi/ *Related parties*	Jenis transaksi/ *Nature of transactions*
Dikendalikan oleh Pemerintah Republik Indonesia / *Controlled by the Government of Republic of Indonesia*	PT Bank Negara Indonesia (Persero) Tbk	Penempatan giro dan deposito berjangka / *Placement of current accounts and time deposits*
	PT Bank Negara Indonesia Syariah	Penempatan giro dan pinjaman / *Placement of current accounts and loans*
	PT Bank Rakyat Indonesia Agroniaga Tbk	Penempatan giro / *Placement of current accounts*
	PT Bank Tabungan Negara (Persero) Tbk	Penempatan giro / *Placement of current accounts*
	Indonesia Eximbank	Pinjaman / *Loans*
	PT Perusahaan Listrik Negara (Persero)	Klaim biaya perawatan kesehatan / *Health care claim*
	Yayasan Kesehatan Telkom	Klaim biaya perawatan kesehatan / *Health care claim*
	PT Administrasi Medika	Klaim biaya perawatan kesehatan / *Health care claim*
	PT BNI Life Insurance	Klaim biaya perawatan kesehatan / *Health care claim*
	PT Jasa Raharja (Persero)	Klaim biaya perawatan kesehatan / *Health care claim*
	PT Pupuk Kalimantan Timur	Penjualan karung / *Sale of plastic bags*
	PT Pupuk Sriwidjaja Palembang	Penjualan karung / *Sale of plastic bags*
	PT Pupuk Kujang	Penjualan karung / *Sale of plastic bags*
	PT Garam (Persero)	Penjualan karung / *Sale of plastic bags*
	PT Petrokimia Gresik	Penjualan karung / *Sale of plastic bags*
	PT Petrosida Gresik	Pembelian pupuk / *Purchase of fertilizer*
	Perusahaan Umum Badan Urusan Logistik ("Perum BULOG")	Penjualan gula / *Sale of sugar*
	Dana Pensiun Perkebunan ("Dapenbun")	Pengelola dana pension / *Management of pension fund*
	Lembaga Pendidikan Perkebunan	Pendidikan dan pelatihan / *Education and training*
	Badan Penyelenggara Jaminan Sosial ("BPJS")	Jaminan kesehatan dan ketenagakerjaan, dan klaim biaya kesehatan / *Health and social security program, and health care claim*
	PT Sucofindo (Persero)	Jasa konsultan / *Consulting services*
	PT Barata Indonesia (Persero)	Jasa konstruksi / *Construction services*
	PT Pertamina Bina Medika IHC	Investasi saham / *Share investment*
Divisi Perusahaan / *the Company's division*	Program Kemitraan dan Bina Lingkungan ("PKBL")	Pinjaman modal kerja untuk petani tebu / *Working capital loans for sugarcane farmers*

12. PERSEDIAAN / *12. INVENTORIES*

	31 Desember/*December 31,* 2020	2019	
Barang jadi: (Catatan 35)			*Finished goods: (Note 35)*
Tembakau	211.467.807.754	216.387.209.233	*Tobacco*
Gula	80.912.886.598	146.642.840.388	*Sugar*
Edamame	43.052.875.051	16.281.898.675	*Edamame*
Okra	31.764.577.068	18.562.963.981	*Okra*
Tetes	16.919.774.522	4.802.704.736	*Molasses*
Karung	16.757.583.593	19.942.519.190	*Plastic bags*
Buncis	4.267.520.142	8.217.722.200	*Bean*
Bioethanol	594.872.947	51.440.078	*Bioethanol*
Sayuran beku	320.034.624	543.014.495	*Frozen vegetables*
	406.057.932.299	431.432.312.976	
Barang dalam proses: (Catatan 35)			*Work in process: (Note 35)*
Tembakau	85.083.064.192	52.777.150.028	*Tobacco*
Karung	52.320.242.515	53.304.528.848	*Plasctic bag*
Gula sisan	8.113.196.825	11.029.521.267	*Sisan sugar*
Bioethanol	-	2.577.011.315	*Bioethanol*
	145.516.503.532	119.688.211.458	

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12. PERSEDIAAN (lanjutan) / 12. INVENTORIES (continued)

	31 Desember/*December 31,*		
	2020	**2019**	
Bahan pembantu	53.776.663.203	76.684.316.237	*Supporting materials*
Tanaman edamame dan okra	19.315.027.573	23.584.316.425	*Edamame and okra crops*
Bahan baku	10.645.759.251	10.883.709.386	*Raw materials*
Total	635.311.885.858	662.272.866.482	*Total*
Penyisihan kerugian penurunan nilai	(11.308.347.591)	(9.650.240.443)	*Allowance for impairment losses*
Persediaan, neto	**624.003.538.267**	**652.622.626.039**	***Inventories, net***

Mutasi penyisihan kerugian penurunan nilai persediaan adalah sebagai berikut:

Movements of allowance for impairment losses of inventories are as follows:

	31 Desember/*December 31,*		
	2019	**2019**	
Saldo awal	9.650.240.443	778.945.667	*Beginning balance*
Penambahan tahun berjalan	6.989.189.671	8.871.294.776	*Addition during the year*
Pemulihan tahun berjalan	(5.331.082.523)	-	*Recovery during the year*
Saldo akhir	**11.308.347.591**	**9.650.240.443**	***Ending balance***

Manajemen berkeyakinan bahwa jumlah penyisihan kerugian penurunan nilai telah memadai untuk menutupi kemungkinan kerugian dari penurunan nilai persediaan.

Management believes that the allowance for impairment losses is adequate to cover possible losses from impairment in value of inventories.

Persediaan Perusahaan dan Mitratani digunakan sebagai jaminan pinjaman jangka panjang (Catatan 28) sebesar Rp399.250.000.000.

Inventories of the Company and Mitratani are used as collateral for long-term loans (Note 28) amounting to Rp399,250,000,000.

Seluruh persediaan telah diasuransikan kepada PT Asuransi Jasa Tania Tbk terhadap risiko kebakaran dan risiko lainnya dengan nilai pertanggungan masing-masing sebesar Rp1,353 miliar dan Rp1,313 miliar pada tanggal 31 Desember 2020 dan 2019. Manajemen berpendapat bahwa jumlah pertanggungan asuransi tersebut adalah cukup untuk menutupi kemungkinan kerugian atas risiko yang mungkin dialami Kelompok Usaha.

All inventories are insured with PT Asuransi Jasa Tania Tbk against fire and other risks with coverage amounting to Rp1.353 billion and Rp1.313 billion as of December 31, 2020 and 2019, respectively. Management believes that the insurance coverage is adequate to cover possible losses on the possible risks to be experienced by the Group.

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13. ASET BIOLOGIS / *13. BIOLOGICAL ASSETS*

Aset biologis adalah tebu yang tumbuh pada tanaman produktif yang disajikan dalam akun aset lancar - aset biologis dengan mutasi sebagai berikut:

Biological assets consist of sugarcane produced on the bearer plants which was presented as current assets - biological asset with movement as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	49.509.322.225	56.103.362.286	*Beginning balance*
Penambahan tahun berjalan	38.005.551.130	52.497.753.795	*Current year additional*
Pemindahan dari tanaman belum menghasilkan (Catatan 16)	13.763.934.706	10.626.320.775	*Transfer from immature plant (Note 16)*
Keuntungan yang timbul dari perubahan nilai wajar dikurangi biaya untuk menjual yang diakui pada laba rugi	73.626.047.929	-	*Gain arising from change in fair value less cost to sell recognized in te profit or loss*
Tanaman tebu yang sudah dipanen dan diproses	(39.154.855.990)	(69.718.114.631)	*Sugarcane crops that have been harvested and processed*
Saldo akhir	**135.750.000.000**	**49.509.322.225**	***Ending balance***

Tanaman tebu merupakan biaya yang dikeluarkan untuk penanaman tanaman tebu, mulai dari proses pembibitan sampai dengan tanaman siap dipanen.

Sugarcane crops are cost incurred for planting sugarcane crops, starting from seedlings process until the crops are ready to harvest.

Nilai wajar atas produk agrikultur tebu ditentukan menggunakan pendekatan pendapatan (*income approach*) berdasarkan teknik nilai kini (*present value*) dengan mendiskontokan estimasi arus kas masa depan neto atas produk.

The fair values of the agricultural produce of sugarcane are determined using income approach based on the present value technique by discounting net future estimated cash flows of the underlying produce.

Arus kas neto masa depan yang diharapkan dari tebu ditentukan berdasarkan proyeksi arus kas selama 12 bulan yang menggunakan input utama harga pasar tebu, dengan estimasi dan tingkat diskonto yang menunjukkan tingkat spesifik aset untuk produk agrikultur tebu.

The expected future net cash flows of sugarcane are determined using a 12-month cash flow forecast utilizing key inputs of market price of sugarcane, and discount rate used represents the asset specific rate for the sugarcane agricultural produce.

Arus kas masa depan yang diharapkan dari tebu ditentukan dengan menggunakan harga pasar perkiraan tebu yang didasarkan pada harga jual gula yang diproyeksikan. Asumsi utama menghasilkan perkebunan adalah sebagai berikut:

The expected future cash flows of the sugarcane are determined using the forecast market price of sugarcane which are based on the projected selling price of sugar. The key assumptions of cane produce are as follows:

a. Tanaman tebu tersedia untuk panen tahunan selama 12 bulan setelah penanaman awal.

a. Sugarcane plant is available for annual harvest for 12 months after initial planting.

b. Tingkat diskonto yang digunakan menunjukkan tingkat spesifik aset untuk produksi tebu yang diterapkan dalam perhitungan arus kas masa depan yang didiskontokan.

b. Discount rate used represents the asset specific rate for the cane produce which is applied in the discounted future cash flows calculation.

c. Harga jual gula yang diproyeksikan selama periode proyeksi didasarkan pada ekstrapolasi harga jual historis dan tren harga yang diperkirakan dari Bank Dunia dengan harga gula maksimum yang tidak lebih tinggi dari harga eceran tertinggi ("Harga Eceran Tertinggi") yang dikenakan oleh Departemen Perdagangan Indonesia.

c. The projected selling price of sugar over the projection period are based on the extrapolation of historical selling prices and the forecasted price trend from the World Bank with the maximum sugar price which is not higher than the highest retail price ("Harga Eceran Tertinggi") imposed by the Ministry of Trade of Indonesia.

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13. ASET BIOLOGIS (lanjutan)

Analisis sensitivitas naratif dari input yang digunakan dalam menentukan nilai wajar aset biologis adalah sebagai berikut:

13. BIOLOGICAL ASSETS (continued)

The narrative sensitivity analysis of inputs used in determining the fair values of the biological assets are as follows:

Input (Hirarki)/*Inputs (Hierarchy)*	Rentang Input Kuantitatif / *Range of Quantitative Inputs* Tebu / Sugarcane
Tingkat diskonto/ *Discount Rate*	11,30%
Harga jual produk agrikultur olahan (angka penuh)/ *Selling price of processed agricultural produce (full amount)*	Rp1.028.238/ton
Tingkat produksi rata-rata (angka penuh)/*Average production yield (full amount)*	81 ton/hectare
Tingkat inflasi/ *Inflation rate*	3,50%

Input (Hirarki)/*Inputs(Hierarchy)*	Sensitivitas Inputs ke Nilai Wajar/ *Sensitivity of the Inputs to the Fair Value*
Tingkat diskonto/ *Discount Rate*	Kenaikan/(penurunan) dalam tingkat diskonto akan menyebabkan (penurunan)/peningkatan nilai wajar aset biologis/ *An increase/(decrease) in the discount rate will cause a (decrease)/increase in the fair value of biological assets.*
Harga jual produk agrikultur olahan/ *Price of processed agriculture produce*	Kenaikan/(penurunan) harga komoditas akan menghasilkan suatu peningkatan/(penurunan) nilai wajar aset biologis/ *An increase/(decrease) in the commodity prices would result in an increase/(decrease) in the fair value of biological assets.*
Tingkat produksi/ *Production yield*	Kenaikan/(penurunan) dalam tingkat produksi akan menghasilkan peningkatan/(penurunan) nilai wajar aset biologis/ *An increase/(decrease) in production yields would result in an increase/(decrease) in the fair value of biological assets.*
Tingkat inflasi/ *Inflation rate*	Sebuah penambahan/(pengurangan) dalam tingkat inflasi akan menghasilkan (penurunan)/peningkatan nilai wajar aset biologis/ *An addition/(deduction) in the inflation rate would result in a (decrease)/increase in the fair value of biological assets.*

14. PIUTANG PIHAK BERELASI JANGKA PANJANG (Catatan 11)

14. LONG-TERM RECEIVABLES FROM RELATED PARTY (Note 11)

	31 Desember/*December 31,*		
	2020	2019	
PT Perkebunan Nusantara XIV	1.664.904.663.619	1.526.963.814.666	*PT Perkebunan Nusantara XIV*

Piutang PT Perkebunan Nusantara XIV merupakan pengeluaran Perusahaan dalam rangka penyelamatan PT Perkebunan Nusantara XIV dari kerugian usaha Pabrik Gula Bone, Caming dan Takalar (PG BCT) sesuai dengan penugasan dari Menteri BUMN berdasarkan surat No. S-549/MBU/2009 tanggal 31 Juli 2009 dan Surat Deputi Bidang Agro Industri S-187/MBU/2009 tanggal 12 Agustus 2009 serta No. S-653/MBU/2011 tanggal 7 Desember 2011. Termasuk dalam saldo piutang tersebut adalah bantuan modal kerja dan pinjaman novasi dari PT Bank Rakyat Indonesia (Persero) Tbk yang dilakukan pada saat penyerahan PG BCT kepada Perusahaan dari PT Rajawali Nusantara Indonesia, pengelola PG BCT sebelumnya. Piutang kepada PT Perkebunan Nusantara XIV dikenakan bunga sebesar 8,9% per tahun.

Receivables from PT Perkebunan Nusantara XIV represent cost incurred by the Company in relation to rescue PT Perkebunan Nusantara XIV from operating losses of Bone, Caming and Takalar Sugar Factory (PG BCT) in accordance with the assignment from the Minister of State-Owned Enterprises (BUMN) based on letter No. S-549/MBU/2009 dated July 31, 2009 and the Letter of Deputy Agro Industries S-187/MBU/2009 dated August 12, 2009 and No. S-653/MBU/2011 dated December 7, 2011. Included in the receivables balance are working capital assistance and loan novation from PT Bank Rakyat Indonesia (Persero) Tbk during transfer of PG BCT to the Company from PT Rajawali Nusantara Indonesia, the previous management of PG BCT. Receivables from PT Perkebunan Nusantara XIV bears interest at 8.9% per year.

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14. PIUTANG PIHAK BERELASI JANGKA PANJANG (lanjutan)

Berdasarkan perjanjian No. XX-KONTR/18.103 atau No. S.77/0.N14/PERJ/V/2018 tanggal 17 Mei 2018, Perusahaan dan PT Perkebunan Nusantara XIV setuju untuk mengakhiri perjanjian pengelolaan PG BCT. PTPN XIV menjamin akan menyelesaikan seluruh kewajiban tersebut di atas.

14. LONG-TERM RECEIVABLES FROM RELATED PARTY (continued)

Based on agreement No. XX-KONTR/18.103 or No. S.77/0.N14/PERJ/V/2018 dated May 17, 2018, the Company and PT Perkebunan Nusantara XIV agreed to terminate the management agreement of PG BCT. PTPN XIV guarantees to settle all the liabilities as stated above.

15. INVESTASI SAHAM

15. INVESTMENT IN SHARES

Perusahaan	Persentase kepemilikan/ *Percentage of ownership*	Total kepemilikan awal tahun/ *Total investment at beginning of year*	Penambahan (pengurangan)/ *Additions (deduction)*	Akumulasi bagian atas laba (rugi) neto dan penghasilan komprehensid lain/ Equity in net earnings (loss) and other comprehensive income	Total Kepemilian akhir tahun/ *Total investment at year end*	*Companies*
2020						***2020***
Metode Ekuitas						***Equity method***
PT Nusantara Medika Utama ("NMU")	32,55%	-	69.956.968.185	9.978.581.459	79.935.549.644	*PT Nusantara Medika Utama ("NMU")*
Metode nilai wajar						***Fair vlue method***
PT Pertamina Bina Medika IHC ("PBM IHC")	5,62%	-	270.655.000.000	(50.379.943.000)	220.275.057.000	*PT Pertamina Bina Medika IHC ("PBM IHC")*
Total		**-**	**340.611.968.185**	**(40.401.361.541)**	**300.210.606.644**	***Total***

- NMU

  Berdasarkan surat Menteri BUMN No. S-736/MBU/12/2016 tanggal 21 Desember 2016 perihal pembentukan Holding rumah Sakit BUMN dan penunjukan PBM IHC sebagai Holding Rumah sakit BUMN, Surat Kementerian BUMN No. S-118/MBU/02/2020 tanggal 17 Februari 2020 perihal Arahan Pemegang Saham tentang Integrasi dan Peningkatan Nilai Rumah Sakit BUMN, serta Perjanjian Pengambilalihan Saham Bersyarat tanggal 30 Juni 2020, PBM IHC mengambil alih 67% kepemilikan saham Perusahaan di NMU. Sehingga, sejak tanggal 7 Agustus 2020 kepemilikan Perusahaan atas NMU menjadi sebesar 32,55% dan Perusahaan sudah tidak lagi memiliki pengendalian. Selanjutnya pencatatan investasi menjadi metode ekuitas.

  Perincian harga pelepasan saham dengan nilai buku aset neto atau saham yang dilepas adalah sebagai berikut:

- *NMU*

  Based on the Letter of the Minister of BUMN No. S-736/MBU/12/2016 dated December 21, 2016 regarding the establishment of the BUMN Hospital Holding and the appointment of PBM IHC as BUMN Hospital Holding, Latter of Ministery of BUMN No. S-118/MBU/02/2020 dated February 17, 2020 regarding the shareholder's instruction related to integration and enhancing the value of BUMN Hospital, and Conditional Share Acquisition Agreement dated June 30, 2020, PBM IHC took over 67% ownership of the Company in NMU. Therefore, since August 7, 2020, the ownership of the Company in NMU is 32.55% and the Company have no longer a control. Going forward, the investments record as equity method.

  The acquisition price and the related book value of net assets or shares acquired are as follows:

	2020	
Nilai pengalihan	471.010.000.000	*Transfer amount*
Aset neto pada tanggal pengalihan	(143.923.414.091)	*Net assets as of transfer date*
Pajak penghasilan (Catatan 23d)	(91.533.171.620)	*Income tax (Note 23d)*
Selisih nilai transaksi kombinasi bisnis entitas sepengendali (Catatan 34)	**235.553.414.289**	***Difference in value of business combination of entity under common control (Note 34)***

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15. INVESTASI SAHAM (lanjutan)

- NMU (lanjutan)

  Transaksi diatas merupakan transaksi antara entitas sepengendali dan tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan, maka transaksi ini dicatat dengan menerapkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 38, dan dicatat sebagai "Tambahan modal disetor" (Catatan 34).

- PBM IHC

  Berdasarkan Perjanjian Pengambilan Saham Bersyarat pada tanggal 30 Juni 2020, PBM IHC melakukan pengambilalihan 23.081 lembar saham NMU yang dimiliki oleh Perusahaan (mewakili 99,55% kepemilikan dengan nilai nominal sebesar Rp34.300.000.000) melalui mekanisme pembayaran dengan menerbitkan 1.643.253 lembar saham baru yang diberikan kepada Perusahaan yang mewakili 5,62% saham di PBM IHC senilai Rp270.655.000.000 ditambah pembayaran uang tunai sebesar Rp200.355.000.000. Total investasi Perusahaan pada NMU setelah adanya pengambilan saham oleh PBM IHC mencerminkan 32,55% kepemilikan sehingga Perusahaan kehilangan pengendalian, dan mencatat investasi di NMU dengan metode ekuitas. Nilai wajar investasi di PBM IHC adalah Rp220.275.057.000. Penilaian atas nilai wajar dilakukan oleh KJPP Ruky, Safrudin dan Rekan. Selisih antara nilai wajar dengan nilai tercatatnya sebesar Rp50.379.943.000 dicatat sebagai bagian dari laba komprehensif lain pada laporan laba rugi dan pendapatan komprehensif lain konsolidasian tahun 2020.

15. INVESTMENT IN SHARES (continued)

- *NMU (continued)*

  The above transaction is among entities under common control and does not result in a change of the economic substance of the ownership of assets, liabilities, ownership transfer shares or other instrument of ownership which are exchanged, then this transaction is recorded by implementing Statement of Financial Accounting Standards (PSAK) No. 38, recorded as "Additional paid in capital" (Note 34).

- *PBM IHC*

  ased on the Conditional Share Acquisition Agreement on June 30, 2020, PBM IHC took over 23,081 shares of NMU owned by the Company (represent 99.55% ownership with nominal value of Rp34,300,000,000) with payment mechanism by issuing 1,643,253 new shares granted to the Company, representing 5.62% of shares in PBM IHC with value of Rp270,655,000,000 plus cash payment of Rp200,355,000,000. The Company's total investment in NMU after acquisition of shares by PBM IHC represents 32.55% ownership so that the Company lost control, and records investment in NMU with the equity method. As of December 31, 2020, the fair value of investment in PBM IHC was Rp220,275,057,000. KJPP Ruky, Safrudin. The difference between the fair value and its carrying value amounting to Rp50,379,943,000 is recorded as part of other comprehensive income in the 2020 consolidated statement of profit or loss and other comprehensive income.

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16. ASET TETAP / *16. FIXED ASSETS*

Mutasi 2020	Saldo 1 Januari 2020/ Balance January 1, 2020	Penambahan/ Additions	Pengurangan/ Deductions	Pemindahan/ Transfers	Pelepasan entitas anak/ Disposal of subsidiary	Saldo 31 Desember 2020/ Balance December 31, 2020	2020 Movements
Biaya Perolehan							Cost
Tanaman produktif							Bearer plants
Tanaman belum menghasilkan	7.321.712.982	21.188.180.536	-	(13.763.934.706)	-	14.745.958.812	Immature plants
Tanah	6.583.458.447.121	-	(1.883.000.000)	(208.693.963.750)	(23.236.035.680)	6.349.645.447.691	Land
Bangunan	498.880.668.750	8.665.159.508	-	(33.397.337.580)	(122.841.740.026)	351.306.750.652	Buildings
Mesin dan peralatan	3.151.501.687.034	47.855.705.042	(8.682.058.428)	22.916.490.040	(46.295.036.115)	3.167.296.787.573	Machinery and equipment
Infrastruktur	57.736.089.877	4.665.279.246	-	-	-	62.401.369.123	Infrastructure
Alat pengangkutan	71.740.496.961	24.702.000	(2.012.237.055)	31.000.000	(9.537.252.000)	60.246.709.906	Transportations equipment
Alat pertanian	51.362.779.102	912.595.932	(102.550.436)	-	-	52.172.824.598	Agricultural equipment
Peralatan kantor	314.118.544.501	2.312.677.158	(43.449.933)	(22.055.252.447)	(68.077.918.957)	226.254.600.322	Office equipment
Subtotal	10.736.120.426.328	85.624.299.422	(12.723.295.852)	(254.962.998.443)	(269.987.982.778)	10.284.070.448.677	**Subtotal**
Sewa Pembiayaan							Finance lease
Mesin dan peralatan	11.625.340.857	-	-	(11.625.340.857)	-	-	Machinery and equipment
Kendaraan	3.779.926.131	-	-	(3.779.926.131)	-	-	Vehicle
Aset dalam penyelesaian	34.907.873.117	27.841.600.170	-	(3.660.512.766)	(5.875.634.548)	53.213.325.973	Construction in progress
	10.786.433.566.433	**113.465.899.592**	**(12.723.295.852)**	**(274.028.778.197)**	**(275.863.617.326)**	**10.337.283.774.650**	
Akumulasi Penyusutan							Accumulated Depreciation
Bangunan	247.965.899.203	20.379.123.258	-	(20.412.889.740)	(38.308.157.824)	209.623.974.897	Buildings
Mesin dan peralatan	2.255.178.647.693	169.002.878.098	(109.227.994)	3.629.911.753	(17.508.338.904)	2.410.193.870.646	Machinery and equipment
Infrastruktur	29.611.172.953	2.653.150.087	-	-	-	32.264.323.040	Infrastructure
Alat pengangkutan	65.482.717.816	1.111.560.122	(2.012.237.055)	11.302.083	(6.895.320.469)	57.698.022.497	Transportations equipment
Alat pertanian	44.566.388.584	1.627.338.246	(102.550.436)	-	-	46.091.176.394	Agricultural equipment
Peralatan kantor	203.283.632.586	14.012.204.020	(43.449.933)	(3.606.499.149)	(45.588.697.885)	168.057.189.639	Office equipment
Subtotal	2.846.088.458.835	208.786.253.831	(2.267.465.418)	(20.378.175.053)	(108.300.515.082)	2.923.928.557.113	**Subtotal**
Sewa Pembiayaan							Finance lease
Mesin dan peralatan	1.421.529.654	-	-	(1.421.529.654)	-	-	Machinery and equipment
Kendaraan	354.605.388	-	-	(354.605.388)	-	-	Vehicle
	2.847.864.593.877	**208.786.253.831**	**(2.267.465.418)**	**(22.154.310.095)**	**(108.300.515.082)**	**2.923.928.557.113**	
Penyisihan kerugian penurunan nilai	**17.786.187.500**	**926.250.000**	**-**	**-**	**-**	**18.712.437.500**	**Allowance for impairment losses**
Nilai tercatat	**7.920.782.785.056**					**7.394.642.780.037**	**Carrying amount**

Mutasi 2019	Saldo 1 Januari 2019/ *Balance January 1, 2019*	Penambahan/ *Additions*	Pengurangan/ *Deductions*	Pemindahan/ *Transfers*	Saldo 31 Desember 2019/ *Balance December 31, 2019*	*2019 Movements*
Biaya Perolehan						***Cost***
Tanaman produktif						*Bearer plants*
Tanaman belum menghasilkan	9.680.062.831	8.267.970.926		(10.626.320.775)	7.321.712.982	*Immature plants*
Tanah	6.514.163.174.080	69.295.273.041	-	-	6.583.458.447.121	*Land*
Bangunan	471.765.686.839	25.659.921.914	-	1.455.059.997	498.880.668.750	*Buildings*
Mesin dan peralatan	3.080.205.319.780	62.735.247.145	(194.088.800)	8.755.208.909	3.151.501.687.034	*Machinery and equipment*
Infrastruktur	55.253.829.877	2.482.260.000	-	-	57.736.089.877	*Infrastructure*
Alat pengangkutan	68.940.595.954	2.852.194.475	(1.333.434.374)	1.281.140.906	71.740.496.961	*Transportations equipment*
Alat pertanian	50.588.743.102	774.036.000	-	-	51.362.779.102	*Agricultural equipment*
Peralatan kantor	278.768.196.126	35.098.375.375	-	251.973.000	314.118.544.501	*Office equipment*
Subtotal	10.529.365.608.589	207.165.278.876	(1.527.523.174)	1.117.062.037	10.736.120.426.328	***Subtotal***
Sewa Pembiayaan						*Finance lease*
Mesin dan peralatan	11.625.340.857	-	-	-	11.625.340.857	*Machinery and equipment*
Kendaraan	2.098.140.225	2.962.926.812	-	(1.281.140.906)	3.779.926.131	*Vehicle*
Aset dalam penyelesaian	29.498.859.818	38.952.505.205	-	(33.543.491.906)	34.907.873.117	*Construction in progress*
	10.572.587.949.489	**249.080.710.893**	**(1.527.523.174)**	**(33.707.570.775)**	**10.786.433.566.433**	
Akumulasi Penyusutan						***Accumulated Depreciation***
Bangunan	219.995.204.243	27.970.694.960	-	-	247.965.899.203	*Buildings*
Mesin dan peralatan	2.052.204.674.674	203.168.061.819	(194.088.800)	-	2.255.178.647.693	*Machinery and equipment*
Infrastruktur	26.691.454.784	2.919.718.169	-	-	29.611.172.953	*Infrastructure*
Alat pengangkutan	64.194.868.699	2.109.429.625	(1.333.434.374)	511.853.866	65.482.717.816	*Transportations equipment*
Alat pertanian	43.078.233.302	1.488.155.282	-	-	44.566.388.584	*Agricultural equipment*
Peralatan kantor	171.769.763.257	31.513.869.329	-	-	203.283.632.586	*Office equipment*
Subtotal	2.577.934.198.959	269.169.929.184	(1.527.523.174)	511.853.866	2.846.088.458.835	***Subtotal***
Sewa Pembiayaan						*Finance lease*
Mesin dan peralatan	862.781.370	558.748.284	-	-	1.421.529.654	*Machinery and equipment*
Kendaraan	525.107.577	341.351.677	-	(511.853.866)	354.605.388	*Vehicle*
	2.579.322.087.906	**270.070.029.145**	**(1.527.523.174)**	**-**	**2.847.864.593.877**	
Penyisihan kerugian penurunan nilai	**-**	**17.786.187.500**	**-**	**-**	**17.786.187.500**	***Allowance for impairment losses***
Nilai tercatat	**7.993.265.861.583**				**7.920.782.785.056**	***Carrying amount***

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16. ASET TETAP (lanjutan)

Pada tanggal 31 Desember tahun 2020 dan 2019, Kelompok Usaha tidak memiliki aset yang sementara tidak digunakan dan aset tetap yang dihentikan penggunaannya.

Aset tetap dalam penyelesaian

Aset dalam penyelesaian pada tanggal 31 Desember 2020 dan 2019 sebagian besar merupakan mesin dan peralatan dengan tingkat penyelesaian sebesar 10% - 90%. Aset dalam penyelesaian ini diharapkan dapat diselesaikan di tahun 2020 - 2022.

Hak atas Tanah

Jenis kepemilikan hak atas tanah Kelompok Usaha, termasuk tanah perkebunan, berupa HGB dan HGU, yang berlaku antara 20 sampai dengan 30 tahun, dan HP yang berlaku antara 20 sampai dengan 25 tahun. Manajemen berkeyakinan bahwa kepemilikan hak atas tanah yang jatuh tempo tahun 2020 sampai dengan tahun 2043 akan dapat diperbaharui/diperpanjang.

Beban pinjaman

Tidak ada biaya pinjaman yang dikapitalisasi pada aset dalam penyelesaian pada tahun 2020 dan 2019.

Laba atas pelepasan aset tetap

Rincian penjualan aset tetap adalah sebagai berikut:

16. FIXED ASSETS (continued)

As of December 31, 2020 and 2019, the Group did not have assets that are temporary unused and fixed assets that were discontinued its use.

Constructions in-progress

Construction in progress as of December 31, 2020 and 2019 mainly represents machinery and equipment with percentage completion of 10% - 90%. Construction in progress are expected to be completed in 2020 - 2022.

Land rights

The Group's titles of ownership on its land rights, including the plantation land, are in the form of HGB and HGU which are valid for 20 to 30 years, and HP which are valid for 20 to 25 years. The management believes that the said titles of land right ownership that will expire from 2020 to 2043 can be renewed/extended.

Borrowing costs

There is no borrowing cost capitalized to the construction in progress for 2020 and 2019.

Gain on disposal of fixed assets

The details of sales of fixed assets are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Nilai tercatat	1.387.000.000	-	*Carrying amount*
Hasil penjualan aset tetap	(5.462.054.274)	(527.272.728)	*Proceeds from sales of fixed assets*
Keuntungan dari penjualan aset tetap (Catatan 16)	**(4.075.054.274)**	**(527.272.728)**	*Gain on sales of fixed assets (Note 16)*

Keuntungan atas penjualan aset tersebut dicatat sebagai bagian dari pendapatan operasi lain pada laporan laba rugi dan penghasilan komprehensif lain konsolidasi tahun 2020 dan 2019.

Kebakaran pabrik bioethanol

Pada tanggal 10 Agustus 2020, pabrik *bioethanol* Enero mengalami kebakaran yang menyebabkan kerusakan pada mesin milik PTPN X yang disewakan kepada Enero sebesar Rp8.572.830.434 dan dicatat sebagai bagian dari pengurangan tahun berjalan.

Gain on sale of asset is recorded as part of other operating income in the consolidated statements of profit or loss and other comprehensive income year 2020 and 2019.

Bioethanol factory fire

On August 10, 2020, Enero's bioethanol factory suffered a fire that caused damages to machineries owned by PTPN X which was rented to Enero amounting to Rp8,572,830,434 and was recorded as part of deduction current year.

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16. ASET TETAP (lanjutan)

Reklasifikasi

Termasuk dalam pemindahan di tahun 2020 adalah pemindahan aset ke properti investasi sebesar Rp223.410.418.070 (Catatan 18), pemindahan aset ke aset hak-guna sebesar Rp13.629.131.946 (Catatan 19), dan pemindahan tanaman belum menghasilkan ke aset biologis sebesar Rp13.763.934.706 (Catatan 13). Termasuk dalam pemindahan di tahun 2019 adalah pemindahan aset ke aset tersedia untuk dijual sebesar Rp23.081.250.000 (Catatan 10) dan pemindahan tanaman belum menghasilkan ke aset biologis sebesar Rp10.626.320.775.

Revaluasi

Jika tanah diukur menggunakan model biaya, nilai tercatatnya adalah masing-masing sebesar Rp208.235.076.890 dan Rp226.895.267.744 pada tanggal 31 Desember 2020 dan 2019.

Nilai wajar tanah ditentukan dengan menggunakan metode perbandingan harga pasar didasarkan pada harga pasar aktif, yang disesuaikan secara signifikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai. Pada tanggal 31 Desember 2020 dan 2019, nilai wajar tanah Kelompok Usaha adalah masing-masing sebesar Rp6.349.645.447.691 dan Rp6.583.458.447.121. Akumulasi surplus revaluasi pada tahun 2020 dan 2019 masing-masing sebesar Rp6.356.240.786.276 dan Rp6.356.563.179.208 dicatat sebagai penghasilan komprehensif lain pada ekuitas.

Pada tahun 2020, Entitas Anak tertentu melakukan revaluasi atas aset tetap tanah yang didasarkan pada laporan Kantor Jasa Penilai Publik ("KJPP") Toha Oky Heru dan Rekan tanggal 7 April 2021, dimana nilai wajar tanah mengalami penurunan sebesar Rp496.000.000 dan termasuk dalam pengurangan aset tetap tanah tahun berjalan.

Pada tahun 2019, Entitas Anak tertentu melakukan revaluasi atas aset tetap tanah yang didasarkan pada laporan Kantor Jasa Penilai Publik ("KJPP") Satria Iskandar Setiawan dan Rekan tanggal 19 Februari 2020 dan tanggal 29 Januari 2020, dimana nilai wajar tanah mengalami kenaikan sebesar Rp10.613.385.600 dan termasuk dalam penambahan aset tetap tanah tahun berjalan.

Pendekatan penilaian yang digunakan dalam revaluasi ini adalah pendekatan pasar dengan menggunakan hirarki level 2.

16. FIXED ASSETS (continued)

Reclassification

Included in 2020 reclassification is the transfer of assets to investment property amounting to Rp223,410,418,070 (Note 18), transfer of assets to right-of-use assets amounting to Rp13,629,131,946 (Note 19), and transfer of immature plants to biological assets amounting to Rp13,763,934,706. Included in 2019 reclassification is the transfer of assets to assets available for sale amounting to Rp23,081,250,000 (Note 10) and transfer of immature plants to biological assets amounting to Rp10,626,320,775.

Revaluations

If land was measured using the cost model, the carrying amount was Rp208,235,076,890 and Rp226,895,267,744 as of December 31, 2020 and 2019, respectively.

The fair value of land was determined by using market comparable method based on active market prices, significantly adjusted for difference in the nature, location or condition of the assessed land. As of December 31, 2020 and 2019, the fair value of the Group's land amounting to Rp6,349,645,447,691 and Rp6,583,458,447,121, respectively. Accumulated revaluation surplus in 2020 and 2019 amounted to Rp6,356,240,786,276 and Rp6,356,563,179,208, respectively were recorded as other comprehensive income in equity.

In 2020, certain Subsidiary carried out revaluation of fixed assets land based reports of on Public Appraisal Service Office ("KJPP") Toha Oky Heru and Rekan dated April 7, 2021, which the fair value of land has decreased amounting to Rp496,000,000 and was included in the deduction of fixed assets land in current year.

In 2019, certain Subsidiaries carried out revaluation of fixed assets land based reports of on Public Appraisal Service Office ("KJPP") Satria Iskandar Setiawan and Rekan dated February 19, 2020 and January 29, 2020, which the fair value of land has increased amounting to Rp10,613,385,600 and was included in the addition of fixed assets land in current year.

The valuation approach used in the assessment of this revaluation is market approach using hierarchy level 2.

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16. ASET TETAP (lanjutan)

Pertanggungan asuransi

Pada tanggal 31 Desember 2020 dan 2019, bangunan, mesin dan peralatan dan kendaraan tertentu telah diasuransikan kepada PT Asuransi Jasa Tania Tbk terhadap risiko kebakaran dan risiko lainnya berdasarkan paket polis tertentu dengan jumlah pertanggungan masing-masing sebesar Rp2,3 triliun dan Rp1,9 triliun. Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutupi kemungkinan kerugian atas risiko-risiko tersebut.

Aset tetap yang telah disusutkan penuh namun masih digunakan dalam usaha

Jumlah tercatat bruto dari aset tetap yang telah disusutkan penuh namun masih digunakan dalam usaha pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

16. FIXED ASSETS (continued)

Insurance coverage

As of December 31, 2020 and 2019, buildings, machinery and equipment and certain vehicles are insured with PT Asuransi Jasa Tania Tbk against fire and other risks based on certain policies package with total coverage amounting to Rp2.3 trillion and Rp1.9 trillion, respectively. Management believes that the insurance coverage is adequate to cover possible losses on those risks.

Fixed assets which are fully depreciated but still used in operations

Gross carrying amount of fixed assets which are fully depreciated but still used in operations as of December 31, 2020 and 2019 are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Mesin dan peralatan	1.622.049.254.238	1.426.173.513.414	*Machinery and equipment*
Peralatan kantor	104.235.869.675	94.275.200.280	*Office equipment*
Bangunan	84.621.265.128	77.879.225.172	*Buildings*
Alat pengangkutan	51.988.803.484	52.018.211.818	*Transportations equipment*
Alat pertanian	37.580.933.559	37.406.172.837	*Agricultural equipment*
Infrastruktur	14.125.743.500	12.937.681.588	*Infrastructure*
Total	**1.914.601.869.584**	**1.700.690.005.109**	***Total***

Jaminan pinjaman

Aset tetap tertentu Kelompok Usaha digunakan sebagai jaminan pinjaman jangka pendek (Catatan 25) dan pinjaman jangka panjang (Catatan 28) masing-masing sebesar Rp341.489.018.009 dan Rp1.591.814.889.382.

Collateral for loans

Certain fixed assets of the Group are used as collateral for short-term loans (Note 25) and long-term loans (Note 28) amounting to Rp341,489,018,009 and Rp1,591,814,889,382, respectively.

Penyusutan

Beban penyusutan dibebankan ke akun sebagai berikut:

Depreciation

Depreciation expenses charged to the following accounts as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Beban pokok pendapatan (Catatan 37)	188.493.691.459	249.402.307.706	*Cost of revenue (Note 37)*
Beban umum dan administrasi (Catatan 38)	20.292.562.372	20.667.721.439	*General and administrative expenses (Note 38)*
Total	**208.786.253.831**	**270.070.029.145**	***Total***

Manajemen berkeyakinan bahwa jumlah penurunan nilai aset tetap telah memadai untuk menutupi kerugian yang mungkin timbul dari penurunan nilai aset tetap.

Management believes that the impairment losses for fixed assets is adequate to cover possible losses from impairment of fixed assets.

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17. ASET TAKBERWUJUD / *17. INTANGIBLE ASSETS*

Mutasi 2020	Saldo 1 Januari 2020/ *Balance January 1, 2020*	Penambahan (pengurangan)/ *Additions (deductions)*	Amortisasi/ *Amortization*	Pelepasan entitas anak/ *Disposal of subsidiary*	Saldo 31 Desember 2020/ *Balance December 31, 2020*	*2020 Movements*
Royalti	28.368.900.000	-	-	-	28.368.900.000	*Royalty*
Perangkat lunak	4.699.727.112	115.131.819	(3.292.447.733)	-	1.522.411.198	*Software*
Goodwill	7.556.310.001	-	-	-	7.556.310.001	*Goodwill*
Hak atas tanah	7.219.271.452	847.000.000	(706.593.433)	-	7.359.678.019	*Landrights*
Lain-lain	700.398.660	-	(271.312.872)	(35.035.708)	394.050.080	*Others*
Sub-total	**48.544.607.225**	**962.131.819**	**(4.270.354.038)**	**(35.035.708)**	**45.201.349.298**	***Sub-total***
Penyisihan penurunan nilai - Royalti	(28.368.900.000)	-	-	-	(28.368.900.000)	*Allowance for impairment - Royalty*
Nilai buku	**20.175.707.225**				**16.832.449.298**	***Net book value***

Mutasi 2019	Saldo 1 Januari 2019/ *Balance January 1, 2019*	Penambahan (pengurangan)/ *Additions (deductions)*	Amortisasi/ *Amortization*	Saldo 31 Desember 2019/ *Balance December 31, 2019*	*2019 Movements*
Royalti	28.368.900.000	-	-	28.368.900.000	*Royalty*
Perangkat lunak	8.210.132.108	(5.345.000)	(3.505.059.996)	4.699.727.112	*Software*
Goodwill	7.556.310.001	-	-	7.556.310.001	*Goodwill*
Hak atas tanah	6.186.150.343	1.726.750.000	(693.628.891)	7.219.271.452	*Landrights*
Lain-lain	1.036.761.381	-	(336.362.721)	700.398.660	*Others*
Sub-total	**51.358.253.833**	**1.721.405.000**	**(4.535.051.608)**	**48.544.607.225**	***Sub-total***
Penyisihan penurunan nilai - Royalti	-	(28.368.900.000)	-	(28.368.900.000)	*Allowance for impairment - Royalty*
Nilai buku	**51.358.253.833**			**20.175.707.225**	***Net book value***

Royalti merupakan pembayaran royalti kepada Marubeni Corporation, Tokyo, Jepang sesuai dengan *license agreement* tanggal 13 Oktober 2013 sebesar ¥270.000.000 atau setara dengan Rp28.368.900.000 terkait dengan pembangunan pabrik bioethanol di Gempolkrep, Mojokerto, Jawa Timur yang merupakan proyek kerjasama antara Kementerian Perindustrian Republik Indonesia dengan New Energy and Industrial Technology Development Organization of Japan ("NEDO"). Royalti belum diamortisasi dikarenakan belum adanya penerushibahan aset kepada Perusahaan sampai dengan tanggal laporan keuangan (Catatan 43).

Royalty represents payments of royalty to Marubeni Corporation, Tokyo, Japan in accordance with the license agreement dated October 13, 2013 amounting to ¥270,000,000 or equivalent to Rp28,368,900,000 related to the construction of bioethanol plant in Gempolkrep, Mojokerto, East Java which was a cooperation project between Ministry of Industry of the Republic of Indonesia and New Energy and Industrial Technology Development Organization of Japan ("NEDO"). Royalty has not been amortized yet due to the absence of the continued grant of asset to the Company up to the date of financial statements (Note 43).

Goodwill merupakan selisih antara harga perolehan dan nilai wajar pada saat Perusahaan mengakuisisi saham milik Mitratani pada tahun 2014.

Goodwill represents the difference between the acquisition cost and the fair value at the time the Company acquired the shares of Mitratani in 2014.

Perangkat lunak merupakan biaya pembelian perangkat lunak sehubungan dengan implementasi SAP di Perusahaan.

Software represents purchase cost of software in connection with the implementation of SAP.

Hak atas tanah merupakan biaya perpanjangan sertifikat tanah yang diamortisasi selama 20 tahun.

Landrights represents renewal fee of land certificates amortized over a period of 20 years.

Beban penyisihan penurunan nilai sebesar Rp28.368.900.000 dicatat sebagai bagian dari beban operasi lain.

Provision for impairment losses amounting to Rp28,368,900,000 was recorded as part of other operating expenses.

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17. ASET TAKBERWUJUD (lanjutan) / *17. INTANGIBLE ASSETS (continued)*

Manajemen berkeyakinan bahwa penyisihan penurunan nilai adalah cukup untuk menutup kerugian yang mungkin timbul dari penurunan nilai aset takberwujud.

Management believes that the allowance for impairment is adequate to cover losses that might arise from the impairment of intangible assets.

Beban amortisasi dibebankan ke akun sebagai berikut:

Amortization expenses charged to the following accounts:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Beban pokok pendapatan (Catatan 37)	843.671.866	929.836.659	*Cost of revenue (Note 37)*
Beban umum dan administrasi (Catatan 38)	3.426.682.172	3.605.214.949	*General and administrative expenses (Note 38)*
Total	**4.270.354.038**	**4.535.051.608**	***Total***

18. PROPERTI INVESTASI / *18. INVESTMENT PROPERTY*

	Saldo 1 Januari 2020/ *Balance January 1, 2020*	Penambahan/ *Additions*	Kenaikan/(Penurunan) penghasilan komprehensif lain/ *Increase/(decrease) of other comprehensive income*	Pemindahan/ *Transfers*	Saldo 31 Desember 2020/ *Balance December 31, 2020*	
Nilai wajar:						*Fair value:*
Tanah	-	-	181.950.036.250	208.693.963.750	390.644.000.000	*Land*
Bangunan	-	-	60.818.585.680	14.716.454.320	75.535.040.000	*Buildings*
Total	**-**	**-**	**242.768.621.930**	**223.410.418.070**	**466.179.040.000**	***Total***

Properti investasi berupa tanah dan bangunan yang disewakan kepada PT Nusantara Medika Utama sebagai kantor dan rumah sakit. Pada tanggal 31 Desember 2020, Perusahaan mereklasifikasi tanah dan bangunan tersebut dari aset tetap menjadi properti investasi dengan nilai wajar sebesar Rp223.410.418.070 serta surplus revaluasi sebesar Rp242.768.621.930 berdasarkan laporan penilaian KJPP Muttaqin Bambang Purwanto Rozak Uswatun dan Rekan, penilai independen dalam laporannya tanggal 28 Januari 2021.

Investment property in the form of land and buildings are rented to PT Nusantara Medika Utama for office and hospital. On December 31, 2020, the Company reclassified the land and buildings from fixed assets into investment properties with a fair value of Rp223,410,418,070 and a revaluation surplus of Rp242,768,621,930 based on the valuation report by KJPP Muttaqin Bmbang Purwanto Rozak Uswatun and Partners, independent appraiser in its report date January 28, 2021.

Penilaian dilakukan berdasarkan pendekatan nilai pasar untuk aset tanah dan pendekatan biaya penggantian untuk bangunan. Keuntungan pada tahun berjalan sebesar Rp242.768.621.930 dicatat sebagai pendapatan selisih nilai wajar properti investasi sebagai bagian dari pendapatan komprehensif lain.

The valuation are according to market value approach for land assets and a replacement cost approach for buildings. Gains in the current year amounting to Rp242,768,621,930 recorded as surplus of fair value of investment property as part of other comprehensive income.

Penghasilan sewa properti investasi dicatat dalam pendapatan operasi lain dalam laba rugi dan penghasilan komprehensif lain konsolidasian sebesar Rp5.803.445.857 pada tahun 2020.

The rental income of investment property is recorded in other operating income in te consolidated statement of profit or loss and other comprehensive income amounting to Rp5,803,445,857 in 2020.

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19. SEWA / *19. LEASE*

Sebagai Penyewa

Kelompok Usaha memiliki kontrak sewa tanah, bangunan dan kendaraan yang memiliki jangka waktu sewa antara 2 hingga 5 tahun yang digunakan dalam operasinya. Kelompok Usaha dilarang untuk menyewakan kembali aset sewaan.

Sehubungan dengan penerapan PSAK 73, Kelompok Usaha mereklasifikasi aset sewa pembiayaan (Catatan 16) ke aset hak-guna sebesar Rp13.629.131.946 dan utang pembiayaan konsumen terkait ke liabilitas sewa sebesar Rp7.944.978.227 yang masing-masing termasuk dalam saldo awal aset hak-guna dan liabilitas sewa.

Di bawah ini adalah jumlah tercatat dari aset hak-guna yang diakui pada laporan posisi keuangan konsolidasian Kelompok Usaha dan mutasinya:

As Lessee

The Group has lease contracts for land, buildings and vehicles which have lease terms between 2 to 5 years. The Group is restricted from assigning and subleasing the leased assets.

In connection with the implementation of PSAK 73, the Group reclassified the asset under lease (Note 16) to right-of-use assets amounting to Rp13,629,131,946 and consumer financing loans related to lease liabilities amounting to Rp7,944,978,227, respectively included in beginning balance of right-of-use assets and lease liabilities.

Below are the carrying amounts of right-of-use assets recognized on the Group's consolidated statement of financial position and its movements:

Mutasi 2020	Saldo awal 1 Jan. 2020/ *Beginning balance Jan. 1, 2020*	Penambahan/ Additions	Beban penyusutan/ *Depreciation expense*	Saldo akhir 31 Des. 2020/ *Ending balance Dec. 31, 2020*	*2020 Movements*
Tanah	19.157.437.333	-	6.396.711.250	12.760.726.083	*Land*
Bangunan	218.180.544	-	145.545.161	72.635.383	*Buildings*
Mesin dan peralatan	10.203.811.203	3.135.853.740	818.071.105	12.521.593.838	*Machinery and equipment*
Kendaraan	4.563.086.503	-	1.037.789.032	3.525.297.471	*Vehicles*
Total	**34.142.515.583**	**3.135.853.740**	**8.398.116.548**	**28.880.252.775**	***Total***

Mutasi jumlah tercatat liabilitas sewa selama periode:

Movement of lease liabilities during the period:

	2020	
Saldo awal 1 Januari 2020	28.458.361.864	*Beginning balance January 1, 2020*
Penambahan	2.118.760.000	*Additions*
Penambahan bunga	2.566.048.382	*Accretion of interest*
Pembayaran	(16.579.528.850)	*Payments*
Saldo akhir tahun	16.563.641.396	*Balance at end of year*
Dikurangi bagian lancar	3.404.260.515	*Less current portion*
Bagian tidak lancar	**13.159.380.881**	***Long-term portion***

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian:

Amounts recognized in the consolidated statement of profit or loss and other comprehensive income:

	Tahun yang Berakhir pada tanggal 31 Desember 2020/ *Year ended December 31, 2020*	
Sewa pada PSAK 73		*Lease under PSAK 73*
Beban penyusutan aset hak-guna (Catatan 37 dan 38)	8.398.116.548	*Depreciation of right-of-use assets* (Note 37 and 38)
Beban bunga atas liabilitas sewa	2.566.048.382	*Interest expense on lease liabilities*
Total	**10.964.164.930**	***Total***

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19. SEWA (lanjutan)

Utang pembiayaan konsumen

Perusahaan

Pada tanggal 29 Oktober 2019 dan 20 November 2019, Perusahaan mengadakan perjanjian pembelian kredit dengan PT Mandiri Tunas Finance sehubungan dengan pembelian 4 unit kendaraan sebesar Rp2.962.926.812. Perusahaan telah membayar uang muka sebesar Rp627.402.000. Saldo utang sebesar Rp2.335.524.812 dibayar dengan angsuran sampai dengan tahun 2024. Saldo pinjaman sewa pembiayaan per 31 Desember 2020 adalah sebesar Rp1.815.182.245.

Entitas Anak

Mitratani

Pada tanggal 25 Agustus 2019, PT Mitratani Dua Tujuh menandatangani perjanjian pembelian kredit dengan PT Toyota Astra Financial Services untuk pembelian dua unit mobil dengan harga tunai Rp586.966.000. Harga mobil dengan bunga adalah sebesar Rp711.616.000. Mitratani telah membayar uang muka sebesar Rp216.064.000. Saldo utang sebesar Rp495.552.000 dibayar dengan angsuran sampai dengan tahun 2023. Saldo pinjaman sewa pembiayaan per 31 Desember 2020 adalah sebesar Rp282.535.883.

NMU

Pada tanggal 21 November 2014 dan 18 Agustus 2015, NMU mengadakan perjanjian pembelian kredit dengan PT Mitra Langsung Jaya sehubungan dengan pembelian meja operasi, perangkat anestesi dan lampu operasi seharga Rp4.878.000.000. NMU telah membayar uang muka sebesar Rp1.463.400.000. Saldo utang sebesar Rp5.097.582.000 dibayar dengan angsuran selama 5 tahun.

Pada tanggal 16 dan 20 September 2016, NMU mengadakan perjanjian pembelian kredit dengan PT Mitra Langsung Jaya sehubungan dengan pembelian CT Scan seharga Rp13.000.000.000. NMU telah membayar uang muka sebesar Rp3.900.000.000. Saldo utang sebesar Rp13.386.100.000 dibayar dengan angsuran selama 5 tahun.

19. LEASE (continued)

Consumer financing loans

The Company

As of October 29, 2019 and November 20, 2019, The Company entered into credit purchase agreement with PT Mandiri Tunas Finance related to the purchase 4 units vehicles amounting to Rp2,962,926,812. The Company has paid the advance payments amounting to Rp627,402,000. The payables balance amounting to Rp2,335,524,812 is paid with installment until 2024. The outstanding balance of the obligations under lease as of December 31, 2020 amounted to Rp1,815,182,245.

Subsidiaries

Mitratani

As of August 25, 2019, PT Mitratani Dua Tujuh entered into credit purchase agreement with PT Toyota Astra Financial Services related to the purchase of two units of vehicles amounting to Rp586,966,000. The price of vechicles with interest is Rp711,616,000, Mitratani has paid the advancing payment amounting to Rp216,064,000. The payables balance amounting to Rp495,552,000 is paid with installment until 2023. The outstanding balance of the obligations under lease as of December 31, 2020 amounted to Rp282,535,883.

NMU

As of November 21, 2014 and August 18, 2015, NMU entered into credit purchase agreement with PT Mitra Langsung Jaya related to operating table, anesthesia set, and operating lights purchases amounting to Rp4,878,000,000. NMU has paid the advance payments amounting to Rp1,463,400,000. The payables balance amounting to Rp5,097,582,000 is paid with installment over 5 years.

As of September 16 and 20, 2016, NMU entered into credit purchase agreement with PT Mitra Langsung Jaya related to CT Scan purchase amounting to Rp13,000,000,000. NMU has paid the advance payments amounting to Rp3,900,000,000. The payables balance amounting to Rp13,386,100,000 is paid with installment over 5 years.

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19. SEWA (lanjutan)

Utang pembiayaan konsumen (lanjutan)

Entitas Anak (lanjutan)

Pada tanggal 14 November 2016, 16 Desember 2016 dan 3 Mei 2017, NMU mengadakan perjanjian pembelian kredit dengan PT Mitra Langsung Jaya sehubungan dengan pembelian X-Ray, CT Scan dan pembelian meja operasi, perangkat anestesi dan lampu operasi seharga Rp17.525.000.000. NMU telah membayar uang muka sebesar Rp5.257.500.000. Saldo utang sebesar Rp17.631.740.000 dibayar dengan angsuran selama 5 tahun.

Pada tanggal 25 Maret 2019, NMU mengadakan perjanjian pembelian kredit dengan PT Mandiri Utama Finance sehubungan dengan pembelian dua unit mobil dinas untuk direksi seharga Rp983.299.976. NMU telah membayar uang muka sebesar Rp331.352.000. Saldo utang sebesar Rp757.296.000 dan dibayar dengan angsuran selama 3 tahun.

Pada tahun 2020 Perusahaan melepaskan anak PT Nusantara Medika Utama kepada PT Pertamina Bina Medika IHC, dengan demikian pembiayaan konsumen atas PT Mitra Langsung Jaya dan PT Mandiri Utama Finance masing-masing sebesar Rp7.459.994.044 dan Rp358.547.300 telah berpindah ke PT Pertamina Bina Medika IHC.

Dasaplast

Pinjaman sewa pembiayaan merupakan sewa pembiayaan Dasaplast dari PT BNI Multi Finance dan PT Mandiri Tunas Finance untuk pembelian mesin dan kendaraan dengan jangka waktu pembayaran selama 3 sampai dengan 5 tahun dengan jaminan masing masing aset yang dibeli tersebut. Tingkat bunga sewa pembiayaan adalah 12,5% per tahun. Saldo pinjaman sewa pembiayaan per 31 Desember 2020 adalah sebesar Rp5.745.754.331.

19. LEASE (continued)

Consumer financing loans (continued)

Subsidiaries (continued)

As of November 14, 2016, December 16, 2016 and May 3, 2017, NMU entered into credit purchase agreement with PT Mitra Langsung Jaya related to X-Ray, CT Scan and purchases of operating table, anesthesia set, and operating lights amounting to Rp17,525,000,000. NMU has paid the advancing payments amounting to Rp5,257,500,000. The payables balance amounting to Rp17,631,740,000 is paid with installment over 5 years.

As of March 2019, NMU entered into credit purchase agreement with PT Mandiri Utama Finance related to the purchase of two units of vehicles for directors amounting to Rp983,299,976. NMU has paid the advancing payment amounting to Rp331,352,000. The payables balance amounting to Rp757,296,000 is paid with installment over 3 years.

In 2020 the Company release of a subsidiary of PT Nusantara Medika Utama to PT Pertamina Bina Medika IHC, thus a consumer financing loan to PT Mitra Langsung Jaya and PT Mandiri Utama Finance amounting Rp7,459,994,044 and Rp358,547,300, respectively has moved to PT Pertamina Bina Medika IHC.

Dasaplast

Obligation under lease represents Dasaplast's leasing from PT BNI Multi Finance and PT Mandiri Tunas Finance for purchase of machinery and transportations equipment with duration of payment term of 3 to 5 years with collateral of each asset leased. The interest rate of the finance lease is 12.5% per annum. The outstanding balance of the obligation under lease as of December 31, 2020 amounted to Rp5,745,754,331.

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20. ASET TIDAK LANCAR LAINNYA / *20. OTHER NON-CURRENT ASSETS*

Aset tidak lancar lainnya terdiri dari: / *Other non-current assets consist of:*

	31 Desember/*December 31,*		
	2020	**2019**	
Uang muka kontraktor	202.624.782.170	169.573.700.286	*Advance payment to contractor*
Uang muka pembelian mesin pabrik	1.032.328.530	2.454.880.705	*Advance payment on purchase of factory machinery*
Aset pengampunan pajak, neto	2.553.725.938	2.262.264.513	*Tax amnesty assets, net*
Lain-lain	11.618.167.397	14.148.491.632	*Others*
Total aset tidak lancar lainnya	**217.829.004.035**	**188.439.337.136**	***Total other non-current assets***

Uang muka kepada kontraktor terkait dengan revitalisasi dan peningkatan kapasitas pabrik gula Gempolkrep dan pengembangan fasilitas produk turunan bioetanol yang menggunakan dana PMN (Catatan 32).

Advance payment to contractor related to revitalization and capacity building of Gempolkrep sugar factory and development of bioethanol derivative products by utilizing PMN funds (Note 32).

Aset pengampunan pajak / *Tax amnesty assets*

Saldo aset pengampunan pajak adalah sebagai berikut: / *The balance of tax amnesty assets are as follows:*

	31 Desember/*December 31,*		
	2020	**2019**	
Harga perolehan	5.578.800.878	5.135.921.580	*Acquisition cost*
Akumulasi penyusutan	(3.025.074.941)	(2.873.657.067)	*Accumulated depreciation*
Total	**2.553.725.937**	**2.262.264.513**	***Total***

Beban penyusutan aset pengampunan pajak adalah masing-masing sebesar Rp151.417.874 dan Rp110.650.584 pada tahun 2020 dan 2019 dibebankan ke akun beban pokok pendapatan (Catatan 37).

Depreciation expense of tax amnesty assets amounted to Rp151,417,874 and Rp110,650,584 in 2020 and 2019, respectively charged to cost of revenue (Note 37).

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21. UTANG USAHA / *21. TRADE PAYABLES*

Utang ini terutama merupakan utang atas pembelian pupuk, suku cadang dan perlengkapan lainnya dengan rincian sebagai berikut:

These payable mainly represent payable from purchase of fertilizer, spareparts and other equipments with details as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi (Catatan 11)	2.633.861.314	7.983.478.882	*Related parties (Note 11)*
Pihak ketiga:			*Third parties:*
CV Tri Karya	16.011.690.107	3.512.832.688	*CV Tri Karya*
PT Refcon Cargo International	7.253.930.111	1.569.505.314	*PT Refcon Cargo International*
PT Golden Pratama Gemilang	6.195.204.043	145.454.545	*PT Golden Pratama Gemilang*
PT Cahaya Mas Makmur	5.082.750.000	1.663.310.000	*PT Cahaya Mas Makmur*
PT Agro Karya Abadi	5.019.924.753	-	*PT Agro Karya Abadi*
Energy Ventures	4.910.602.524	4.622.329.515	*Energy Ventures*
PT Laju Brata	4.351.077.871	3.414.279.371	*PT Laju Brata*
PT Inja Perkasa Tama	3.472.991.061	157.992.000	*PT Inja Perkasa Tama*
PT Okaya Indonesia	2.199.780.000	-	*PT Okaya Indonesia*
PT Serikat Sejahtera Utama	1.782.902.236	-	*PT Serikat Sejahtera Utama*
UD Fajar Tani	1.751.323.000	378.650.500	*UD Fajar Tani*
CV Mulyo Joyo	1.474.000.000	-	*CV Mulyo Joyo*
PT Toya Indo Manunggal	1.452.438.290	2.856.303.200	*PT Toya Indo Manunggal*
PT Inti Makmur Jaya Perkasa	1.110.513.720	164.090.909	*PT Inti Makmur Jaya Perkasa*
PT Cipta Karya Sukses Abadi	1.074.610.276	2.643.414.689	*PT Cipta Karya Sukses Abadi*
CV Bina Maju Abadi	1.049.827.415	890.741.000	*CV Bina Maju Abadi*
PT Inosco Surya Pratama	1.040.128.144	300.001.822	*PT Inosco Surya Pratama*
Kopkar PG Kremboong	855.055.032	1.294.681.057	*Kopkar PG Kremboong*
PT Triwijaya Gema Lestari	231.679.275	1.316.449.775	*PT Triwijaya Gema Lestari*
Toko Mulur	-	515.924.550	*Toko Mulur*
PT Molindo Raya Industrial	-	7.111.430.334	*PT Molindo Raya Industrial*
PT Anugrah Mitra Jaya	-	3.884.316.241	*PT Anugrah Mitra Jaya*
PT Sinar Roda Utama	-	3.716.850.000	*PT Sinar Roda Utama*
PT Dutabudi Tulusrejo	-	3.578.300.000	*PT Dutabudi Tulusrejo*
PT Buana Chandra Mandiri	-	3.192.425.172	*PT Buana Chandra Mandiri*
PT Enseval Putra	-	2.237.535.006	*PT Enseval Putra*
PT Anugrah Argon Medika	-	1.249.715.691	*PT Anugrah Argon Medika*
PT Putra Kencana Aviatama	-	1.051.990.544	*PT Putra Kencana Aviatama*
Lain-lain (masing-masing di bawah Rp1 miliar)	42.183.695.581	57.628.341.468	*Others (each below Rp1 billion)*
Total pihak ketiga	108.504.123.439	109.096.865.391	*Total third parties*
Total	**111.137.984.753**	**117.080.344.273**	***Total***

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22. BEBAN AKRUAL DAN LIABILITAS IMBALAN KERJA JANGKA PENDEK / *22. ACCRUED EXPENSES AND SHORT-TERM EMPLOYEE BENEFITS LIABILITIES*

	31 Desember/*December 31,*		
	2020	**2019**	
Beban akrual			***Accrued expenses***
Bunga utang bank	7.393.629.334	7.371.027.252	*Bank loans interest*
Listrik, air, dan telepon	5.721.067.585	9.155.518.147	*Electricity, water and telephone*
Profesional	2.076.223.035	5.698.034.216	*Professional*
Biaya kesehatan	1.500.000.000	1.500.000.000	*Health expense*
Lain-lain (masing-masing di bawah Rp1,5 miliar)	10.770.386.627	24.121.283.395	*Other (each below Rp1.5 billion)*
Total beban akrual	27.461.306.581	47.845.863.010	*Total accrued expenses*
Liabilitas imbalan kerja jangka pendek			***Short-term employee benefits liabilities***
Bonus karyawan, tantiem dan bagian lancar atas liabilitas imbalan kerja karyawan	109.237.312.679	168.010.742.039	*Employees' bonus, tantiem and current portion of employee benefits liability*
Total beban akrual dan liabilitas imbalan kerja jangka pendek	**136.698.619.260**	**215.856.605.049**	***Total accrued expenses and short-term employee benefits liabilities***

23. PERPAJAKAN / *23. TAXATION*

a. Pajak dibayar dimuka / *a. Prepaid taxes*

	31 Desember/*December 31,*		
	2020	**2019**	
Entitas Anak:			*Subsidiaries:*
Pajak Penghasilan:			*Income Taxes:*
Pasal 22	-	137.959.422	*Article 22*
Pajak Pertambahan Nilai	2.381.167.021	689.247.019	*Value Added Tax*
Total pajak dibayar dimuka	**2.381.167.021**	**827.206.441**	***Total prepaid taxes***

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23. PERPAJAKAN (lanjutan) / ***23. TAXATION (continued)***

b. Utang pajak / ***b. Taxes payable***

	31 Desember/*December 31,*		
	2020	**2019**	
Perusahaan:			***The Company:***
Pajak Penghasilan:			*Income taxes:*
Pasal 4(2)	639.028.487	367.419.874	*Article 4(2)*
Pasal 21	3.149.424.796	4.541.939.795	*Article 21*
Pasal 23	372.102.946	129.399.904	*Article 23*
Pasal 29 (Catatan 23d)	84.023.171.167	12.175.273.343	*Article 29 (Note 23d)*
Pajak Pertambahan Nilai	16.221.552.721	16.227.293.761	*Value Added Tax*
Sub-total	**104.405.280.117**	**33.441.326.677**	***Sub-total***
Entitas Anak:			***Subsidiaries:***
Pajak Penghasilan:			*Income Taxes:*
Pasal 4(2)	9.059.999	15.125.102	*Article 4(2)*
Pasal 21	260.661.857	3.046.112.695	*Article 21*
Pasal 22	242.160	-	*Article 22*
Pasal 23	76.379.051	31.612.447	*Article 23*
Pasal 25	361.339.100	701.042.250	*Article 25*
Pasal 29	69.897.581	4.614.374.508	*Article 29*
Pajak Pertambahan Nilai	7.446.903	797.538.435	*Value Added Tax*
Sub-total	**785.026.651**	**9.205.805.437**	***Sub-total***
Total utang pajak	**105.190.306.768**	**42.647.132.114**	***Total taxes payable***

c. Beban pajak penghasilan / ***c. Income tax expense***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Perusahaan:			***The Company:***
Beban pajak kini (Catatan 23d)	-	12.249.552.500	*Current tax expense (Note 23d)*
Beban pajak tangguhan	67.385.081.743	23.353.153.184	*Deferred tax expense*
Sub-total	**67.385.081.743**	**35.602.705.684**	***Sub-total***
Entitas Anak:			***Subsidiaries:***
Beban pajak kini	6.870.432.628	25.565.610.296	*Current tax expense*
Beban pajak tangguhan	2.225.948.189	339.104.452	*Deferred tax expense*
Sub-total	**9.096.380.817**	**25.904.714.748**	***Sub-total***
Total beban pajak penghasilan (Catatan 23d)	**76.481.462.560**	**61.507.420.432**	***Total income tax expense (Note 23d)***

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23. PERPAJAKAN (lanjutan)

d. Pajak kini

Rekonsiliasi antara laba beban pajak penghasilan dengan estimasi penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

23. TAXATION (continued)

d. Current tax

A reconciliation between profit before income tax expense and estimated taxable income for the years ended December 31, 2020 and 2019 is as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Laba sebelum beban pajak penghasilan, Kelompok Usaha	126.352.877.117	179.043.034.667	*Profit before income tax expense, Group*
Laba (rugi) sebelum beban pajak penghasilan, Entitas Anak	(27.051.109.040)	80.273.666.739	*Profit (loss) before income tax expense, Subsidiaries*
Laba sebelum beban pajak, Perusahaan	**153.403.986.157**	**98.769.367.928**	***Profit before tax expense, the Company***
Beda temporer:			***Temporary difference:***
Penyisihan kerugian penurunan nilai aset takberwujud	-	28.368.900.000	*Allowance for impairment losses on intangible assets*
Penyisihan kerugian penurunan nilai aset tetap	926.250.000	17.786.187.500	*Allowance for impairment losses on fixed assets*
Penyisihan kerugian penurunan nilai persediaan	(5.331.082.523)	8.871.294.776	*Allowance for impairment losses on inventories*
Penyisihan kerugian penurunan nilai piutang	14.266.352.594	2.766.276.497	*Allowance for impairment losses on receivables*
Amortisasi bunga atas nilai wajar surat berharga jangka menengah	1.078.009.581	(1.348.350.504)	*Interest amortization of fair value of medium term notes*
Amortisasi bunga atas nilai wajar pinjaman jangka panjang lainnya	1.304.848.636	(1.958.439.946)	*Interest amortization of fair value of other long-term liabilities*
Liabilitas imbalan kerja	(16.029.772.195)	(16.741.773.300)	*Employee benefits liability*
Aset biologis	(73.626.047.929)	-	*Biological assets*
Penyusutan aset hak-guna	(4.881.773.462)	-	*Depreciation of right-of-use assets*
Penyusutan aset tetap dan amortisasi aset takberwujud	(40.705.938.841)	(18.804.038.944)	*Fixed assets depreciation and intangible assets amortization*
Total beda temporer	(122.999.154.139)	18.940.056.079	*Total temporary differences*
Beda tetap:			***Permanent difference:***
Laba atas penjualan investasi saham	-	24.485.037.912	*Gain on sale of investment in shares*
Keuntungan dari pelepasan entitas anak	447.929.000.000	-	
Beban pajak	745.979.188	15.660.345.611	*Tax expenses*
Beban lain yang tidak dapat dikurangkan	(8.194.486.619)	12.449.686.705	*Other non-deductible expenses*
Penghasilan dividen dari Entitas Anak	(7.921.540.793)	(13.706.940.674)	*Dividend income from Subsidiaries*
Penghasilan yang telah dikenakan pajak final	(46.903.912.036)	(56.456.512.899)	*Income already subject to final tax*
Total beda tetap	385.655.039.740	(17.568.383.345)	*Total permanent differences*

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23. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Rekonsiliasi antara laba sebelum beban pajak penghasilan dengan estimasi penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut: (lanjutan)

23. TAXATION (continued)

d. Current tax (continued)

A reconciliation between profit before income tax expense and estimated taxable income for the years ended December 31, 2020 and 2019 is as follows: (continued)

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Estimasi penghasilan kena pajak - Perusahaan	416.059.871.758	100.141.040.662	***Estimated taxable income - the Company***
Rugi fiskal awal tahun	-	(112.352.668.810)	*Tax losses beginning of the year*
Koreksi pajak atas rugi fiskal (Catatan 23g)	-	61.209.838.535	*Tax correction on tax loss (Note 23g)*
Akumulasi rugi fiskal	-	(51.142.830.275)	*Accumulated tax loss*
Estimasi laba fiskal setelah kompensasi rugi fiskal	416.059.871.758	48.998.210.387	*Estimated tax income after compensation of tax loss carryforward*
Beban pajak kini (Catatan 23c)	91.533.171.620	12.249.552.500	*Current tax expense (Note 23c)*
Dikurangi: Pajak dibayar dimuka - Perusahaan			*Less: Prepaid taxes - the Company*
Pajak penghasilan:			*Income taxes:*
Pasal 22	330.935.630	20.127.348	*Article 22*
Pasal 23	136.797.284	54.151.809	*Article 23*
Pasal 25	7.042.267.539	-	*Article 25*
Total	7.510.000.453	74.279.157	*Total*
Utang pajak penghasilan badan - Perusahaan	**84.023.171.167**	**12.175.273.343**	***Corporate income tax payable - the Company***

Beban pajak kini tahun 2020 sebesar Rp91.533.171.620 dicatat sebagai bagian dari pelepasan entitas anak di tambahan modal disetor pada laporan perubahan ekuitas konsolidasian (Catatan 15).

Current tax expense for the year 2020 amounting to Rp91,533,171,620 is recorded as a part of disposal of subsidiary in additional paid-in capital under consolidated statement of changes in equity (Note 15).

Surat Pemberitahuan Tahunan ("SPT") Perusahaan tahun 2019 telah disampaikan ke Kantor Pajak sesuai dengan taksiran penghasilan kena pajak tahun 2019. Perusahaan akan melaporkan SPT tahun 2020 sesuai dengan estimasi penghasilan kena pajak tahun 2020.

Annual Tax Return ("SPT") of the Company for the year 2019 has been submitted to the Tax Office in accordance with the estimated taxable income for the year 2019. The Company will report the 2020 SPT in accordance with the estimated taxable income for the year 2020.

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23. PERPAJAKAN (lanjutan)

d. Pajak kini (lanjutan)

Rekonsiliasi antara laba beban pajak penghasilan, seperti yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dikalikan dengan tarif pajak yang berlaku dan beban pajak penghasilan adalah sebagai berikut:

23. TAXATION (continued)

d. Current tax (continued)

A reconciliation between profit before income tax expense, as presented in the consolidated statement of profit or loss and other comprehensive income, multiplied by the applicable tax rate and income tax expense are as follows:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Laba sebelum beban pajak penghasilan, Kelompok Usaha	126.352.877.117	179.043.034.667	*Profit before income tax expense, Group*
Pengaruh pajak atas:			*The tax effect on:*
Pajak penghasilan berdasarkan tarif pajak	27.797.632.966	44.760.758.667	*Income tax based on tax rates*
Beda tetap dan pembulatan	85.827.976.157	(3.174.892.392)	*Pemanent difference and rounded*
Subtotal beban pajak penghasilan - Perusahaan	113.625.609.123	41.585.866.275	*Subtotal income tax expense - the Company*
Pelepasan entitas anak (Catatan 15)	(91.533.171.620)	-	*Disposal of subsidiary (Note 15)*
Pengaruh perubahan tarif pajak atas pajak tangguhan	41.519.315.920	-	*Effect on different rate on deferred tax*
Cadangan atas aset pajak tangguhan	7.515.418.095	-	*Allowance for deferred tax assets*
Penyesuaian aset pajak tangguhan atas rugi fiskal	6.825.514.239	1.192.359.342	*Adjustments of deferred tax assets for fiscal loss*
Penyesuaian atas pemeriksaan pajak - rugi fiskal (Catatan 23g)	-	15.302.459.644	*Adjustments to tax audit - fiscal loss (Note 23g)*
Efek eliminasi, neto	(1.471.223.197)	3.426.735.171	*Elimination effects, net*
Total beban pajak penghasilan - Kelompok Usaha (Catatan 23c)	**76.481.462.560**	**61.507.420.432**	***Total income tax expense - Group (Note 23c)***

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23. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan

Rincian aset pajak tangguhan Kelompok Usaha adalah sebagai berikut:

23. TAXATION (continued)

e. Deferred tax assets

The details of deferred tax assets of the Group are as follows:

Mutasi 2020	31 Desember 2019/ *December 31, 2019*	Dibebankan ke laba rugi/ *Charged to profit or loss*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	Efek perubahan tarif Pajak/ *Effect of changes in tax rates*	Pelepasan entitas anak/ *Disposal of subsidiary*	31 Desember 2020/ *December 31, 2020*	*2020 Movements*
Perusahaan:							***The Company:***
Liabilitas imbalan kerja	191.915.012.453	(3.526.549.883)	4.451.318.162	(37.662.915.045)	-	155.176.865.687	*Employee benefits liability*
Penyisihan kerugian penurunan nilai piutang	16.658.229.636	3.138.597.571	-	(1.998.987.557)	-	17.797.839.650	*Allowance for impairment losses of receivables*
Penyisihan kerugian penurunan nilai aset takberwujud	7.092.225.000	-	-	(851.067.000)	-	6.241.158.000	*Allowance for impairment losses of intangible assets*
Penyisihan kerugian penurunan nilai aset tetap	4.446.546.875	203.775.000	-	(533.585.625)	-	4.116.736.250	*Allowance for impairment losses of fixed assets*
Penyisihan kerugian penurunan nilai persediaan	2.412.560.111	(1.172.838.155)	-	(289.507.214)	-	950.214.742	*Allowance for impairment losses of inventories*
Penyisihan kerugian penurunan nilai aset non produktif	249.561.348	-	-	(29.947.362)	-	219.613.986	*Allowance for impairment losses for non-productive assets*
Amortisasi bunga atas nilai wajar surat berharga jangka menengah	(337.087.626)	237.162.108	-	40.450.515	-	(59.475.003)	*Interest amortization of fair value of medium term notes*
Amortisasi bunga atas nilai wajar pinjaman jangka panjang lainnya	(489.609.987)	287.066.700	-	58.753.199	-	(143.790.088)	*Interest amortization of fair value of other long-term liabilities*
Aset tetap dan aset takberwujud	(637.097.401)	(8.955.306.545)	-	941.538.256	-	(8.650.865.690)	*Fixed assets and intangible assets*
Aset hak-guna	-	(1.073.990.162)	-	-	-	(1.073.990.162)	*Right-of-use assets*
Investasi saham	-	-	11.083.587.460	-	-	11.083.587.460	*Investment in shares*
Aset biologis	-	(16.197.730.544)	-	-	-	(16.197.730.544)	*Biological assest*
Total - Perusahaan	**221.310.340.409**	**(27.059.813.910)**	**15.534.905.622**	**(40.325.267.833)**	**-**	**169.460.164.288**	***Total - the Company***
Entitas Anak:							***Subsidiaries:***
Rugi fiskal	13.727.903.799	2.829.085.839	-	(1.647.348.456)	-	14.909.641.182	*Fiscal loss*
Liabilitas imbalan kerja	11.190.644.011	532.537.913	801.323.815	(1.234.195.170)	(5.488.579.145)	5.801.731.424	*Employee benefits liability*
Penyisihan kerugian penurunan nilai piutang	963.804.632	178.463.200	-	(69.296.894)	(458.880.218)	614.090.720	*Allowance for impairment losses of receivables*
Aset tetap	59.565.321	(998.005.273)	-	92.195.712	121.754.843	(724.489.397)	*Fixed assets*
Aset tersedia untuk dijual	(280.687.500)	-	59.180.000	33.682.500	-	(187.825.000)	*Assets available for sales*
Aset hak-guna	-	545.888.952	-	(16.434.235)	-	529.454.717	*Right-of-use assets*
Penyisihan kerugian penurunan nilai persediaan	-	1.537.621.728	-	-	-	1.537.621.728	*Allowance for impairment losses of inventories*
Subtotal	**25.661.230.263**	**4.625.592.359**	**860.503.815**	**(2.841.396.543)**	**(5.825.704.520)**	**22.480.225.374**	*Subtotal*
Penyisihan kerugian penurunan nilai aset pajak tangguhan	(13.727.903.799)	(5.657.492.461)	-	1.647.348.456	-	(17.738.047.804)	*Allowance for impairment losses of deferred taxes*
Total - Entitas Anak	**11.933.326.464**	**(1.031.900.102)**	**860.503.815**	**(1.194.048.087)**	**(5.825.704.520)**	**4.742.177.570**	***Total - Subsidiaries***
Aset pajak tangguhan, neto	**233.243.666.873**	**(28.091.714.012)**	**16.395.409.437**	**(41.519.315.920)**	**(5.825.704.520)**	**174.202.341.858**	***Deferred tax assets, net***

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23. PERPAJAKAN (lanjutan)

e. Aset pajak tangguhan

23. TAXATION (continued)

e. Deferred tax assets

Mutasi 2019	31 Desember 2018/ *December 31, 2018*	Dibebankan ke laba rugi/ *Charged to profit or loss*	Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income*	31 Desember 2019/ *December 31, 2019*	*2019 Movements*
Perusahaan:					***The Company:***
Liabilitas imbalan kerja	188.701.369.129	(4.185.443.325)	7.399.086.649	191.915.012.453	*Employee benefits liability*
Penyisihan kerugian penurunan nilai piutang	15.966.660.512	691.569.124	-	16.658.229.636	*Allowance for impairment losses of receivables*
Penyisihan kerugian penurunan nilai aset takberwujud	-	7.092.225.000	-	7.092.225.000	*Allowance for impairment of intangible assets*
Penyisihan kerugian penurunan nilai aset tetap	-	4.446.546.875	-	4.446.546.875	*Allowance for impairment losses of fixed assets*
Penyisihan kerugian penurunan nilai persediaan	194.736.417	2.217.823.694	-	2.412.560.111	*Allowance for impairment losses of inventories*
Penyisihan kerugian penurunan nilai aset non produktif	249.561.348	-	-	249.561.348	*Allowance for impairment losses for non-productive assets*
Rugi fiskal	28.088.167.203	(28.088.167.203)	-	-	*Fiscal loss*
Amortisasi bunga atas nilai wajar surat berharga jangka menengah	-	(337.087.626)	-	(337.087.626)	*Interest amortization of fair value of medium term notes*
Amortisasi bunga atas nilai wajar pinjaman jangka panjang lainnya	-	(489.609.987)	-	(489.609.987)	*Interest amortization of fair value of other long-term liabilities*
Aset tetap dan aset takberwujud	4.063.912.335	(4.701.009.736)	-	(637.097.401)	*Fixed assets and intangible assets*
Total - Perusahaan	**237.264.406.944**	**(23.353.153.184)**	**7.399.086.649**	**221.310.340.409**	***Total - the Company***
Entitas Anak:					***Subsidiaries:***
Rugi fiskal	13.088.457.559	639.446.240	-	13.727.903.799	*Fiscal loss*
Liabilitas imbalan kerja	8.636.746.794	566.663.343	1.987.233.874	11.190.644.011	*Employee benefits liability*
Penyisihan kerugian penurunan nilai piutang	615.981.723	347.822.909	-	963.804.632	*Allowance for impairment losses of receivables*
Aset tetap	1.313.156.025	(1.253.590.704)	-	59.565.321	*Fixed assets*
Aset tersedia untuk dijual	-	-	(280.687.500)	(280.687.500)	*Assets available for sales*
Subtotal	23.654.342.101	300.341.788	1.706.546.374	25.661.230.263	*Subtotal*
Penyisihan kerugian penurunan nilai aset pajak tangguhan	(13.088.457.559)	(639.446.240)	-	(13.727.903.799)	*Allowance for impairment losses of deferred taxes*
Total - Entitas Anak	**10.565.884.542**	**(339.104.452)**	**1.706.546.374**	**11.933.326.464**	***Total - Subsidiaries***
Aset pajak tangguhan, neto	**247.830.291.486**	**(23.692.257.636)**	**9.105.633.023**	**233.243.666.873**	***Deferred tax assets, net***

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23. PERPAJAKAN (lanjutan)

f. Estimasi tagihan pajak

23. TAXATION (continued)

f. Estimated claims for tax refund

	31 Desember/ *December 31,*		
	2020	**2019**	
Entitas Anak:			*Subsidiary:*
Pajak Penghasilan Badan:			*Corporate Income Tax:*
Tahun 2019	-	1.124.227.806	*For the year 2019*
Tahun 2018		-	*For the year 2018*
Total estimasi tagihan pajak - jangka pendek	**-**	**1.124.227.806**	***Total estimated claims for tax refund - short-term***
Entitas Anak:			*Subsidiary:*
PT Dasaplast Nusantara	1.097.664.770	490.452.682	*PT Dasaplast Nusantara*
Total estimasi piutang pajak - jangka panjang	**1.097.664.770**	**490.452.682**	***Total estimated claims for tax refund - long-term***

g. Surat ketetapan pajak

Perusahaan

Pada 20 Mei 2019, Direktorat Jenderal Pajak menerbitkan Surat Ketetapan Pajak Lebih Bayar ("SKPLB") atas pajak penghasilan badan dan pajak pertambahan nilai ("PPN") tahun 2017 masing-masing sebesar Rp5.009.396.227 dan Rp48.163.170.923. Nilai ini dikompensasikan dengan SKPKB dan Surat Tagihan Pajak dengan total Rp15.655.911.372, sehingga Perusahaan menerima pengembalian sebesar Rp37.546.586.607 pada tanggal 28 Juni 2019. Selain itu, terdapat koreksi atas akumulasi rugi fiskal tahun 2017 sebesar Rp61.209.838.535, sehingga akumulasi rugi fiskal yang dapat dikompensasikan di tahun 2019 adalah sebesar Rp51.142.830.275.

Entitas Anak

PT Dasaplast Nusantara

- Pada tahun 2019, Direktorat Jenderal Pajak menerbitkan SKPLB atas restitusi PPN untuk masa Oktober - Desember 2018 sebesar Rp6.655.166.644 dari sebesar Rp6.664.727.969 yang diklaim. Dasaplast telah menerima pengembalian tersebut pada tanggal 18 Maret 2019.

g Tax assessment letter

The Company

On May 20, 2019, the Directorate General of Taxes issued Overpayment Tax Letter ("SKPLB") for the Company corporate income tax and value added tax ("VAT") for the year 2017 amounting to Rp5,009,396,227 and Rp48,163,170,923, respectively. This amount was compensated by SKPKB and Notice of Tax Collection totaling Rp15,655,911,372, accordingly the Company received the refund amounting to Rp37,546,586,607 on June 28, 2019. In addition, there is correction regarding fiscal loss for the year 2017 amounting to Rp61,209,838,535, accordingly the accumulated fiscal loss carry forward in 2019 amounting to Rp51,142,830,275.

Subsidiaries

PT Dasaplast Nusantara

- *In 2019, the Directorate General of Taxes issued SKPLB for VAT restitution for the period of October - December 2018 amounting to Rp6,655,166,644 out of Rp6,664,727,969 originally claimed. Dasaplast has received the refund on March 18, 2019.*

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23. PERPAJAKAN (lanjutan)

g. Surat ketetapan pajak (lanjutan)

Entitas Anak

PT Dasaplast Nusantara (lanjutan)

- Pada 26 Juni 2019, Direktorat Jenderal Pajak menerbitkan SKPLB atas pajak penghasilan badan tahun 2017 sebesar Rp904.751.016 dari sebesar Rp969.081.311 yang diklaim. Pada 15 Juli 2019, Dasaplast telah menerima pengembalian tersebut. Selisih sebesar Rp64.330.295 diakui sebagai beban pajak dalam laporan laba rugi dan pendapatan komprehensif tahun 2019.

23. TAXATION (continued)

g Tax assessment letter (continued)

Subsidiaries

PT Dasaplast Nusantara (continued)

- *On June 26, 2019, the Directorate General of Taxes issued SKPLB for corporate income tax year 2017 amounting to Rp904,751,016 out of Rp969,081,311 originally claimed. On July 15, 2019, Dasaplast has received the refund. The difference of Rp64,330,295 is recognized as tax expense in the 2019 profit and loss statement and comprehensive income.*

24. UTANG KREDIT PETANI TEBU

24. CREDIT PAYABLES TO SUGARCANE FARMERS

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi: (Catatan 11)	201.613.808.114	246.963.463.699	*Related parties: (Note 11)*
Pihak ketiga:			*Third party:*
PT Bank Pembangunan Daerah Jawa Timur Tbk	45.636.889.685	14.438.181.219	*PT Bank Pembangunan Daerah Jawa Timur Tbk*
Total	**247.250.697.799**	**261.401.644.918**	***Total***

Seluruh utang kredit petani tebu adalah dalam mata uang Rupiah.

All credit payables to sugarcane farmers are in Rupiah currency.

Pihak Berelasi:

Related Parties:

PKBL PTPN X

Berdasarkan Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-02/MBU/7/2017, pemberian pinjaman dari PKBL PTPN X memiliki suku bunga pinjaman sebesar 3% per tahun. Jangka waktu pelunasan adalah satu masa giling (sejak tanam tebu hingga bagi hasil). Jaminan yang diberikan berupa jaminan atas tebu yang dimiliki petani, bukti pemilik kendaraan bermotor, dan Sertifikat Hak Milik dari petani atau koperasi. PKBL PTPN X mensyaratkan untuk menyampaikan surat rekomendasi dari masing-masing pabrik gula, gambar kebun, identitas petani, dan rencana definitif kebutuhan kelompok/petani sebagai persyaratan pinjaman. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

PKBL PTPN X

Based on the Decree of the Miistry of State-Owned Enterprises Republic of Indonesia No. PER-02/MBU/7/2017, loan from PKBL PTPN X bears interest at 3% per year. Repayment period is one period of milling (from planting until the profit sharing). The collateral provided is in the form of fiduciary on cane owned by farmers, certificate of ownership of vehicles, and land certificate from farmers or cooperatives. PKBL PTPN X required to provide a letter of recommendation from their respective sugar mills, mapping, farmers identity, and a definitive plan needs of groups/farmers as credit terms. The farmers paid the loan during the milling season.

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24. UTANG KREDIT PETANI TEBU (lanjutan)

Pihak Berelasi:

PT Bank Mandiri (Persero) Tbk

Perusahaan menandatangani perjanjian kerjasama tentang pemberian fasilitas kredit kepada koperasi binaan pabrik gula unit usaha dengan PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") No. XX-KONTR/16.061 atau No. 8.AR.SBN/BB/890/2016 tanggal 25 Mei 2016 untuk lima musim tanam tebu (masa tanam tahun 2016/2017 sampai dengan 2021/2022) dengan suku bunga pinjaman sebesar 10,5% per tahun. Pencairan dana akan dilakukan melalui perjanjian kredit terpisah antara Bank Mandiri, koperasi petani dan pabrik gula disesuaikan dengan kebutuhan masing-masing musim tanam dan jatuh tempo dalam waktu 18 bulan sejak tanggal perjanjian kredit. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

Pihak Ketiga:

PT Bank Pembangunan Daerah Jawa Timur Tbk

Perusahaan menandatangani perjanjian kerjasama pelaksanaan KKPA dengan PT Bank Pembangunan Daerah Jawa Timur Tbk ("Bank Jatim") No. XX-KONTR/19.240 atau No. 058/SP/DIR/KRD.MKR.RTL.PRG tanggal 30 September 2019 untuk dua musim tanam tebu (masa tanam tahun 2019/2020 sampai dengan 2020/2021) dengan suku bunga pinjaman adalah 10%-12% per tahun. Pencairan dana akan dilakukan melalui perjanjian terpisah antara Bank Jatim, koperasi petani dan pabrik gula yang disesuaikan dengan kebutuhan masing-masing musim tanam dan jatuh tempo dalam waktu satu tahun. Pembayaran pinjaman oleh petani dilakukan pada saat musim giling.

Dalam perjanjian kredit dengan Bank Mandiri dan Bank Jatim di atas, Perusahaan bertindak sebagai penjamin *(avalist)* dengan menerbitkan jaminan Perusahaan *(corporate guarantee)*. Saldo atas penyaluran dana pinjaman ini ke petani dicatat sebagai piutang petani tebu (Catatan 7).

24. CREDIT PAYABLES TO SUGARCANE FARMERS (continued)

Related Parties:

PT Bank Mandiri (Persero) Tbk

The Company entered into a cooperation agreement for the provision of credit facilities to sugar factory-built cooperative business unit with PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") No. XX-KONTR/16.061 or No. 8.AR.SBN/BB/890/2016 dated May 25, 2016 for five sugarcane planting seasons (planting season 2016/2017 to 2021/2022) with the loan interest rate at 10.5% per year. The distribution of funds will be done through a separate agreement between Bank Mandiri, farmer cooperatives and sugar factory which depends on the needs of each planting season and due within 18 months from the date of credit agreement. The farmers paid the loan during the milling season.

Third Party:

PT Bank Pembangunan Daerah Jawa Timur Tbk

The Company entered into a cooperation agreement of the implementation of KKPA with PT Bank Pembangunan Daerah Jawa Timur Tbk ("Bank Jatim") No. XX-KONTR/19.240 or No. 058/SP/DIR/KRD.MKR.RTL.PRG dated September 30, 2019 for two sugarcane planting seasons (planting season 2019/2020 to 2020/2021) with the interest rate at 10%-12% per year. The distribution of funds will be done through a separate agreement between Bank Jatim, farmer cooperatives and sugar factory which depends on the needs of each planting season and due within a year. The farmers paid the loan during the milling season.

In the credit agreements with Bank Mandiri and Bank Jatim as above, the Company acts as an avalist by issuing a corporate guarantee. The balance of distribution of this loan to sugarcane farmers are recorded as sugarcane farmers receivables (Note 7).

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25. PINJAMAN JANGKA PENDEK / *25. SHORT-TERM LOANS*

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi: (Catatan 11)			*Related parties: (Note 11)*
Perusahaan	489.572.609.154	508.376.687.105	*The Company*
Entitas Anak	35.727.965.000	46.742.499.768	*Subsidiaries*
Sub-total pihak berelasi	525.300.574.154	555.119.186.873	*Sub-total related parties*
Pihak ketiga - Entitas Anak:			*Third parties - Subsidiaries:*
PT Bank Danamon Indonesia Tbk	22.489.018.009	22.468.255.809	*PT Bank Danamon Indonesia Tbk*
PT Bank Permata Tbk	6.375.000.000	50.483.905.969	*PT Bank Permata Tbk*
Total pinjaman jangka pendek	**554.164.592.163**	**628.071.348.651**	***Total short-term loans***

Perusahaan / ***The Company***

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi:			*Related parties:*
PT Bank Negara Indonesia Syariah	250.000.000.000	300.000.000.000	*PT Bank Negara Indonesia Syariah*
PT Bank Mandiri (Persero) Tbk	130.621.247.428	11.052.325.397	*PT Bank Mandiri (Persero) Tbk*
PT Perkebunan Nusantara III	108.951.361.726	197.324.361.708	*PT Perkebunan Nusantara III*
Total	**489.572.609.154**	**508.376.687.105**	***Total***

PT Bank Negara Indonesia Syariah

Berdasarkan Akad Plafon Pembiayaan yang telah diaktakan dalam Akta Notaris No. 41 tanggal 16 April 2018 oleh Notaris Ranti Nursukma H., S.H., Perusahaan mendapatkan fasilitas pembiayaan *musyarakah* modal kerja dari PT Bank Negara Indonesia Syariah sebesar Rp300.000.000.000 untuk tujuan modal kerja usaha Perusahaan diluar masa giling. Fasilitas ini bersifat *revolving*. Nisbah bagi hasil adalah setara dengan 9,75% per tahun. Jangka waktu pinjaman adalah 12 bulan.

Perjanjian ini telah mengalami beberapa kali perpanjangan jangka waktu pinjaman hingga 25 Maret 2021. Berdasarkan Akta Notaris No. 43 tanggal 17 Maret 2021 oleh Notaris Ranti Nursukma H., S.H., terdapat perubahan jenis fasilitas pembiayaan menjadi Musyarakah Mutanaqishah dan sifatnya menjadi *Non-Revolving*. Selain itu, jangka waktu fasilitas diperpanjang hingga 17 Maret 2026 atau sampai dengan efektifnya restrukturisasi oleh PT Perkebunan Nusantara III (Persero).

PT Bank Negara Indonesia Syariah

Based on Financing Plafond Agreement as notarized in the Notarial Deed No. 41 dated pril 16, 2018 by Ranti Nursukma H., S.H., the Company obtained musyarakah working capital financing facility from PT Bank Negara Indonesia Syariah amounting to Rp300,000,000,000 for the purpose of working capital of the Company outside milling period. The facility is revolving. The profit sharing ratio is equivalent to 9.75% per annum. The loan period is 12 months.

This agreement has been extended several times regarding the loan period up to March 25, 2021. Based on the Notarial Deed No. 43 dated March 17, 2021 by Ranti Nursukma H., S.H., there are amendment regarding financing facility into Musyarakah Mutanaqishah and Non-Revolving. In addition, facility periode is extended until March 17, 2026 or until the financial restructuring by PT Perkebunan Nusantara III (Persero) is effective.

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Perusahaan (lanjutan)

PT Bank Negara Indonesia Syariah (lanjutan)

Saldo atas pinjaman ini pada 31 Desember 2020 and 2019 adalah sebesar Rp250.000.000.000 dan Rp300.000.000.000.

Fasilitas ini dijamin dengan aset tanah dan atau bangunan di pabrik gula Watoetoelis, Kremboong dan Tjoekir senilai Rp300.000.000.000 (Catatan 16).

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, mengikatkan diri sebagai penjamin, menerima pinjaman dari pihak lain, mengubah bentuk badan hukum. Selain itu Perusahaan harus memenuhi rasio keuangan tertentu. Pada tanggal 31 Desember 2020, Perusahaan telah memenuhi persyaratan tersebut.

PT Bank Mandiri (Persero) Tbk

Berdasarkan perjanjian Kredit Modal Kerja ("KMK") No. CCO-SBY/223/PK-KMK/2004 tanggal 16 Desember 2004, Perusahaan mendapatkan fasilitas *Mandiri Supplier Financing* ("MSF") sebesar Rp100.000.000.000. Fasilitas ini bersifat *uncommitted* dan *revolving*. Tujuan kredit adalah pembiayaan *Supply Chain Finance* atas dasar akseptasi tagihan dengan tenor maksimal 180 hari.

Berdasarkan kontrak No. WBG.CB6/014/2017 atau No. XX-KONTR17.220 tanggal 12 Desember 2017, Perusahaan memperoleh fasilitas tambahan sebesar Rp100.000.000.000. Tenor maksimal adalah 90 hari.

Saldo atas pinjaman ini pada 31 Desember 2020 and 2019 adalah sebesar Rp130.621.247.446 dan Rp11.052.325.397.

Perjanjian ini telah mengalami beberapa kali perpanjangan jangka waktu pinjaman, terakhir jangka waktu pinjaman berlaku hingga 3 Maret 2020 dan telah diperpanjang hingga 3 Maret 2021. Fasilitas telah dilunasi pada 11 Februari 2021 melalui pencairan fasilitas KMK *Revolving* dari PT Bank Mandiri (Persero).

25. SHORT-TERM LOANS (continued)

The Company (continued)

PT Bank Negara Indonesia Syariah (continued)

The outstanding balance of the loan as of December 31, 2020 and 2019 amounted to Rp250,000,000,000 and Rp300,000,000,000.

This facility is secured by land and buildings at Watoetoelis, Kremboong and Tjoekir sugar factory amounting to Rp300,000,000,000 (Note 16).

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, acting as guarantor, received loan from other parties, changes the legal entity form. In addition, the Company required to comply with certain financial ratios. As of December 31, 2020, the Company has complied with the required covenants.

PT Bank Mandiri (Persero) Tbk

Based on Working Capital Loan ("KMK") agreement No. CCO-SBY/223/PK-KMK/2004 dated December 16, 2004, the Company obtained Mandiri Supplier Financing ("MSF") amounting to Rp100,000,000,000. This facility is an uncommitted and revolving. The purpose of the loan is for financing Supply Chain Finance on the basis of acceptance invoice with maximum 180 days of tenor.

Based on contract No. WBG.CB6/014/2017 or No. XX-KONTR17.220 dated December 12, 2017 the Company obtained additional facility amounting to Rp100,000,000,000. The maximum tenor is 90 days.

The outstanding balance of the loan as of December 31, 2020 and 2019 amounted to Rp130,621,247,446 and Rp11,052,325,397.

This agreement has been extended several times regarding the loan period, most recently the loan period is valid up to March 3, 2020 and has been extended until March 3, 2021. The facility has been fully paid on February 11, 2021 through withdrawal of KMK Revolving from PT Bank Mandiri (Persero).

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Perusahaan (lanjutan)

PT Perkebunan Nusantara III (Persero)

Berdasarkan Perjanjian Pinjaman Dana No. 3.05/SPJ-PTPN X/01/2017 atau XX-KONTR/17.076 tanggal 22 Maret 2017, Perusahaan mendapatkan pinjaman dana dari PT Perkebunan Nusantara III (Persero) ("PTPN III") sebesar Rp200.000.000.000. Jangka waktu pinjaman sampai dengan tanggal 30 April 2017. Suku bunga pinjaman sebesar 10% per tahun. Provisi kredit sebesar 0,15% dan *facility fee* sebesar 0,10% masing-masing dari pokok pinjaman. Biaya administrasi sebesar Rp2.000.000.

Perjanjian ini telah mengalami beberapa kali perubahan, terakhir melalui adendum kelima tanggal 1 Agustus 2019. Dalam adendum ini, terdapat pengurangan nilai pinjaman sebesar Rp37.675.638.292 atas penjualan investasi saham PT KPBN dan PT RPN kepada PTPN III (Catatan 15). Selain itu, bunga pinjaman menjadi sebesar 9,75% dan jangka waktu pinjaman diperpanjang hingga 30 September 2020. Pinjaman ini sudah dilunasi sehingga saldo pada tanggal 31 Desember 2020 adalah sebesar RpNihil (2019: Rp47.324.361.708).

Berdasarkan Perjanjian Pinjaman Dana No. 3.05/SPJ-PTPNX/08/2017 tanggal 16 Agustus 2017, Perusahaan mendapatkan pinjaman dana dari PTPN III sebesar Rp150.000.000.000. Jangka waktu pinjaman dari tanggal 25 Agustus 2017 hingga 22 Desember 2017. Suku bunga pinjaman sebesar 10% per tahun. Provisi kredit sebesar 0,15% dan *facility fee* sebesar 0,10% masing-masing dari pokok pinjaman. Biaya administrasi sebesar Rp2.000.000.

Perjanjian ini telah mengalami beberapa kali perpanjangan jangka waktu pinjaman hingga 21 Desember 2020. Melanjuti restrukturisasi pinjaman Grup PTPN melalui Perjanjian *Master Amendment Agreement* ("MAA") tertanggal 29 Januari 2021 (Catatan 51) dan berdasarkan surat PT Perkebunan Nusantara III (Persero) No. DKU/PTPN/947/2021 tanggal 19 Maret 2021, menyatakan bahwa terdapat penundaan pembayaran pinjaman selama tahun 2021-2028. Angsuran baru akan dibayarkan mulai 2029-2038. Selain itu terdapat perubahan pada suku bunga efektif menjadi 7%. Saldo atas pinjaman ini pada 31 Desember 2020 and 2019 adalah sebesar Rp108.951.361.708 dan Rp150.000.000.000.

25. SHORT-TERM LOANS (continued)

The Company (continued)

PT Perkebunan Nusantara III (Persero)

Based on Loan Credit Agreement No. 3.05/SPJ-PTPN X/01/2017 or XX-KONTR/17.076 dated March 22, 2017, the Company obtained loan from PT Perkebunan Nusantara III (Persero) ("PTPN III") amounting to Rp200,000,000,000. The loan period is valid until April 30, 2017. The loan interest is 10% per annum. The credit provision is 0.15% and facility fee is 0.10% from loan principal, respectively. Administration fee amounting to Rp2,000,000.

This agreement has been amended several times, most recently through fifth addendum dated August 1, 2019. In this addendum, there is a deduction loan amounted to Rp37,675,638,292 for the sale of investment in shares of PT KPBN and PT RPN to PTPN III (Note 15). In addition, the loan interest is 9.75% and the loan period has been extended up to September 30, 2020. This loan has been fully paid, therefore the outstanding balance as of December 31, 2020 is RpNil (2019: Rp47,324,361,708).

Based on Loan Credit Agreement No. 3.05/SPJ-PTPNX/08/2017 dated August 16, 2017, the Company obtained loan from PTPN III amounting to Rp150,000,000,000. The loan period is from August 25, 2017 until December 22, 2017. The loan interest is 10% per annum. The credit provision is 0.15% and facility fee is 0.10% from loan principal, respectively. Administration fee amounting to Rp2,000,000.

This agreement has been extended several times regarding the loan period up to December 21, 2020. According to loan restructuring under PTPN Group through Master Amendment Agreement ("MAA") dated January 29, 2021 (Note 51) and according to the letter of PT Perkebunan Nusantara III (Persero) No. DKU/PTPN/947/2021 dated March 19, 2021, stated that to postpone the loan installments during 2021-2028. The new installment will be paid starting 2029-2038. Furthermore, the loan interest is changed into 7% per annum. The outstanding balance of the loan as of December 31, 2020 and 2019 amounted to Rp108,951,361,708 and Rp150,000,000,000.

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Perusahaan (lanjutan)

PT Bank Rakyat Indonesia (Persero) Tbk

Berdasarkan surat penawaran kredit no. R.II.70-OPK/DKS/05/2020 tanggal 26 Mei 2020 Perusahaan mendapatkan fasilitas kredit dari PT Bank Rakyat Indonesia (Persero) Tbk sebesar Rp250.000.000.000. Kredit modal kerja tersebut bersifat *withdrawal approval* dan digunakan sebagai tambahan modal kerja untuk pembelian tebu petani untuk musim giling tahun 2020.

Jangka waktu pinjaman adalah tanggal 28 Februari 2020 sampai dengan tanggal 28 Februari 2021. Suku bunga pinjaman sebesar 9,75% per tahun yang dibayar setiap bulan. Provisi kredit sebesar 0,25% dari limit kredit.

Fasilitas ini dijamin dengan persediaan (Catatan 12) sebesar Rp220.000.000.000, piutang usaha (Catatan 6) sebesar Rp30.000.000.000 dan sertifikat HGB dan HGU atas tanah dan bangunan di PG tertentu (Catatan 16) sebesar Rp260.464.000.000.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, melakukan merger/akuisisi/*go public*, mengajukan permohonan pailit, mengikatkan diri sebagai penjamin, menyewakan aset yang dijaminkan, menerima pinjaman dari pihak lain jika rasio DER melebihi 300%, melunasi atau membayar utang kepada pemegang saham sebelum pinjaman ini dilunasi. Selain itu Perusahaan harus memenuhi rasio keuangan tertentu.

Perusahaan telah melunasi pinjaman tersebut pada tanggal 11 Desember 2020 .

25. SHORT-TERM LOANS (continued)

The Company (continued)

PT Bank Rakyat Indonesia (Persero) Tbk

Based on letter of credit offering NO. R.II.70-OPK/DKS/05/2020 dated May 26, 2020, the Company obtained a credit facility from PT Bank Rakyat Indonesia (Persero) Tbk amounting to Rp250,000,000,000. The working capital loan is withdrawal approval and used as capital addition for purchasing sugarcane from farmers in 2020.

The period of loan is started from February 28, 2020 until February 28, 2021. The loan bears interest rate at 9.75% per annum and is paid monthly. The credit provision is equivalent to 0.25% of the credit limit.

This facility is secured by inventories (Note 12) amounting to Rp220,000,000,000, account receivables (Note 6) amounting to Rp30,000,000,000 and HGB and HGU certificates of land and buildings in certain SFs (Note 16) amounting to Rp260,464,000,000.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, conduct merger/acquisition/go public, file for bankruptcy, act as guarantor, rent out the secured assets, receive loan from other parties if DER ratio exceeds 300%, pay debt to shareholders before this loan is settled. In addition, the Company required to comply with certain financial ratios.

The Company has settled the loan on December 11, 2020.

Entitas Anak / ***Subsidiaries***

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi:			*Related parties:*
Indonesia Eximbank	35.727.965.000	28.260.733.000	*Indonesia Eximbank*
PT Bank Mandiri (Persero) Tbk	-	18.481.766.768	*PT Bank Mandiri (Persero) Tbk*
Total	**35.727.965.000**	**46.742.499.768**	***Total***

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Entitas Anak (lanjutan)

Indonesia Eximbank

Berdasarkan perjanjian kredit dengan Indonesia Eximbank yang diaktakan dalam Akta Notaris No. 29 oleh Ranti N. Handayani, S.H. tanggal 12 Desember 2014, Mitratani mendapat fasilitas pinjaman bergulir (*revolving*) modal kerja ekspor sebesar AS$1.133.000 dan modal kerja ekspor-transaksional AS$530.000. Fasilitas tersebut dikenakan bunga sebesar 6,5%. Provisi kredit adalah sebesar 0,5% dan *servicing fee* sebesar 0,25% per tahun dari limit kredit.

Pada tahun 2018, Mitratani memperoleh tambahan limit kredit untuk fasilitas kredit modal kerja ekspor sebesar AS$2.000.000. Pada tahun 2019, suku bunga fasilitas modal kerja ekspor berubah menjadi 6,05% per tahun dan provisi kredit menjadi sebesar 0,25% per tahun dari limit kredit.

Pada tahun 2020, fasilitas ekspor-transaksional berubah menjadi fasilitas Penugasan Khusus Ekspor ("PKE") *Trade Finance* berupa fasilitas *Trade Finance* - Pasca Pengapalan dan dikenakan bunga 1,5% per tahun. Kedua fasilitas kredit juga dikenakan biaya provisi sebesar 0,5% per tahun dan *servicing fee* sebesar 0,25% per tahun dari limit kredit, serta fee negoisasi sebesar 0,0625% dari nilai invoice per transaksi dan *courier fee* sebesar AS$25 per transaksi.

Fasilitas ini berlaku satu tahun dan diperpanjang secara berkala terakhir berlaku hingga 8 Desember 2021.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, melakukan merger atau akuisisi, memperluas/mempersempit bisnis, mengubah Anggaran Dasar termasuk mengubah struktur modal, dan membagikan dividen. Selain itu, Mitratani harus memenuhi rasio keuangan tertentu dan melakukan perpanjangan polis asuransi paling lambat satu bulan setelah tanggal jatuh tempo asuransi.

Pada tanggal 31 Desember 2020, Mitratani telah memenuhi seluruh persyaratan yang disyaratkan.

PT Bank Mandiri (Persero) Tbk

Pada tanggal 16 Agustus 2017, NMU memperoleh fasilitas kredit jangka pendek *receivable refinancing* dari PT Bank Mandiri (Persero) Tbk untuk dana tangan BPJS dengan fasilitas maksimum sebesar Rp10.000.000.000 dengan tingkat suku bunga mingguan yang diterbitkan oleh PT Bank Mandiri (Persero) Tbk. Pinjaman akan jatuh tempo maksimum 90 hari dari tanggal pencairan.

25. SHORT-TERM LOANS (continued)

Subsidiaries (continued)

Indonesia Eximbank

Based on the credit agreement with Indonesia Eximbank as notarized in the Notarial Deed No. 29 by Ranti N. Handayani, S.H. dated December 12, 2014, Mitratani received revolving loan facility for export working capital amounting to US$1,133,000 and export-transactional working capital amounting to US$530,000. The loan bears interest at 6.5%. The credit provision is 0.5% and the servicing fee is 0.25% per annum from credit limit.

In 2018, Mitratani obtained additional credit limit for export working capital facility amounting to US$2,000,000. In 2019, interest of export working capital facility change to 6.05% and credit provision change to 0.25% per annum from credit limit.

In 2020, export-transactional facility has changed to Penugasa Khusus Expor ("PKE") *Trade finance in the form of Trade Finance - Post Shipment facility and bears interest at 1.5% per annum. Both facilities also bear provision fee 0.5% per annum and servicing fee 0.25% per annum form credit limit, also negoitation fee 0.0625% from invoice amount per transactions and courier fee AS$25 per transactions.*

These facilities are valid for one year and has been extended periodically, lastly is valid up to December 8, 2021.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, enter into merger or acquisition, expand or restrict business, change the Articles of Association including change the capital structure, and declaring any dividends. In addition, Mitratani required to comply with certain financial ratios and extend the insurance policy not later than one month after the maturity date of insurance.

As of December 31, 2020, Mitratani has complied with all covenants.

PT Bank Mandiri (Persero) Tbk

On August 16, 2017, NMU obtained a short-term credit facility Receivable Refinancing from PT Bank Mandiri (Persero) Tbk for BPJS hand funds with maximum facility amounting to Rp10,000,000,000 with weekly interest rate issued by PT Bank Mandiri (Persero) Tbk. This loan will be matured 90 days from the withdrawal date.

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Entitas Anak (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

Perjanjian ini telah diubah beberapa kali dan terakhir dilakukan pada tanggal 20 September 2019 dengan perubahan batas penarikan menjadi maksimal Rp50.000.000.000 dan jangka waktu perjanjian hingga 16 Agustus 2020. Pinjaman ini dijamin dengan tagihan piutang yang sudah diverifikasi oleh BPJS milik NMU.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, restrukturisasi dan konsolidasi dengan pihak lain, mengubah nama, maksud, tujuan, kegiatan dan status perusahaan, mengalihkan kepemilikan saham atau membubarkan perusahaan, membayar hutang kepada pemegang saham, mengikatkan diri sebagai penjamin hutang, mendapatkan fasilitas kredit dari pihak lain dan menjaminkan harta kekayaan pada pihak lain. Selain itu, NMU harus memenuhi rasio keuangan tertentu. NMU telah memenuhi seluruh persyaratan yang disyaratkan.

Pada Agustus 2020, Perusahaan melakukan pelepasan kepemilikan mayoritas atas NMU kepada PBM IHC, sehingga NMU tidak dikonsolidasi sejak tanggal tersebut. Dengan demikian, pinjaman jangka pendek senilai Rp18.481.766.768 tidak lagi diakui pada laporan keuangan konsolidasian Kelompok Usaha tanggal 31 Desember 2020.

PT Bank Permata Tbk

Berdasarkan perjanjian kredit No. 143 oleh notaris Stefanus Yuwono Tedjosaputro, S.H., tanggal 30 Mei 2018, Dasplast memperoleh fasilitas pinjaman rekening koran dan pinjaman yang bersifat *revolving* dari PT Bank Permata Tbk masing-masing sebesar Rp22.000.000.000, Rp10.000.000.000 dan Rp23.000.000.000. Tingkat suku bunga adalah 10% per tahun. Fasilitas pinjaman ini jatuh tempo pada tanggal 30 Mei 2019.

Perjanjian ini telah mengalami beberapa kali perubahan, terakhir kali melalui Perubahan Kedua Perjanjian pemberian Fasilitas Perbankan Akta No. 02 oleh notaris Stefanus Yuwono Tedjosaputro, S.H., tanggal 1 Oktober 2020. Perjanjian ini merestrukturisasi fasilitas pinjaman sebesar Rp22.000.000.000 dan Rp10.000.0000.000 semula pinjaman *revolving* menjadi fasilitas kredit Berjangka 3 (*Term Loan 3*) dan 4 (*Term Loan 4*) dicatat sebagai pinjaman bank jangka panjang (Catatan 28). Fasilitas pinjaman *revolving* juga mendapatkan tambahan menjadi Rp23.000.000.000. Pinjaman ini berlaku hingga 25 Juli 2021 dengan tingkat suku bunga 12% per tahun.

25. SHORT-TERM LOANS (continued)

Subsidiaries (continued)

PT Bank Mandiri (Persero) Tbk (continued)

This agreement has been amended several times and the most recently on September 20, 2019 related to the change of withdrawal limit to maximum amount of Rp50,000,000,000 and the period of loan until August 16, 2020. This credit was guaranteed by receivables that have been verified by BPJS owned by NMU.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, prohibition of acquisition, merger, restructuring and consolidation with other parties, changing the name, puproses, objectives, activities and status of the company, transfer ownership of shares or dissolve the company, pay loan to shareholders, commit themselves as a guarantor of the loan, obtained credit facilities from other parties, and pledge assets to other parties. In addition, NMU required to comply with certain financial ratios. NMU has complied with all covenants.

As of August 2020, the Company discharge their majority ownership of NMU to PBM IHC, so NMU was not consolidated since stated date. Thus the short-term loans amounting to Rp18,481,766,768 was no longer recognized in the Group consolidated financial statements as of December 31, 2020.

PT Bank Permata Tbk

Based on credit agreement No. 143 by notary Stefanus Yuwono Tedjosaputro, S.H., dated May 30, 2018, Dasaplast received current account loan and revolving loan facility from PT Bank Permata Tbk amounted to Rp22,000,000,000, Rp10,000,000,000 and Rp23,000,000,000, respectively. Interest rate is 10% per annum. The loan was due on May 30, 2019.

This agreement has been amended several times, most recently through Addendum II Credit Facility Agreement No. 02 by notary Stefanus Yuwono Tedjosaputro, S.H., dated October 1, 2020. This agreement restructured the loan facilities amounted Rp22,000,000,000 and Rp10,000,000,000 which originaly were revolving loans facilitiy to Term Loan 3 and Term Loan 4 facilities, then classified as long-term bank loan (Note 28). Revolving loan facility also obtained additional facility amounted Rp23,000,000,000. The loan period is valid up to July 25, 2021 and its interest rate is 12% per annum.

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25. PINJAMAN JANGKA PENDEK (lanjutan)

Entitas Anak (lanjutan)

PT Bank Permata Tbk (lanjutan)

Berdasarkan Akta Perubahan Ketiga Perjanian Pemberian Fasilitas Perbankan No. 18 oleh notaris Stefanus Yuwono Tedjosaputro, S.H., tanggal 6 Maret 2021 mengubah tingkat suku bunga menjadi 10% per tahun.

Pinjaman ini bersama dengan pinjaman jangka panjang dijamin dengan Sertifikat HGB No.144 dan 146 sebesar Rp49.314.720.000 (Catatan 16), persediaan atau piutang dagang dengan nilai sebesar Rp55.000.000.000, dan mesin tertentu sebesar Rp14.193.750.000 (Catatan 16), masing-masing berlokasi di unit Pecangaan, Jepara.

PT Bank Danamon Indonesia Tbk

Berdasarkan perjanjian kredit No. 38 oleh notaris Sari Nitiyudo, S.H., tanggal 23 Agustus 2016, Dasaplast memperoleh fasilitas KMK dari PT Bank Danamon Indonesia Tbk sebesar Rp17.500.000.000 dengan tingkat suku bunga 11% per tahun. Berdasarkan Perubahan Perjanjian Kredit No. PPWK/396/2018 oleh notaris Indah Prastiti Extensia, S.H., tanggal 4 Oktober 2018, Danamon setuju untuk meningkatkan fasilitas pinjaman menjadi Rp22.500.000.000 dengan tingkat suku bunga 10,75% per tahun. Berdasarkan perjanjian perubahan dan perpanjangan No. PPWKP/233/2020 oleh Notaris Indah Prastiti Extensia, S.H., tanggal 16 Oktober 2020, fasilitas jatuh tempo pada tanggal 17 Januari 2021 dan diperpanjang lagi sampai dengan tanggal 17 Juli 2021 melalui perjanjian kredit No.PPWKS/168/2021 tanggal 19 April 2021.

Pinjaman ini dijamin dengan piutang usaha sebesar Rp3.786.000.000 (Catatan 6) dan Sertifikat HGB No. 145 berlokasi di unit Pecangaan, Jepara sebesar Rp19.000.000.000 (Catatan 16).

25. SHORT-TERM LOANS (continued)

Subsidiaries (continued)

PT Bank Permata Tbk (continued)

Based on Addendum III Loan Deed Agreement No. 18 by Notary Stefanus Yuwono Tedjosaputro, S.H., dated March 6, 2021 change interest rate to 10% per annum.

The loan along with long-term loans is secured by HGB certificate No. 144 and 146 amounting to Rp49,314,720,000 (Note 16), inventories or trade receivables amounting to Rp55,000,000,000 and certain machineries amounting to Rp14,193,750,000 (Note 16) located in Pecangaan unit, Jepara, respectively.

PT Bank Danamon Indonesia Tbk

Based on credit agreement No. 38 by notary Sari Nitiyudo, S.H., dated August 23, 2016, Dasaplast obtained KMK facility from PT Bank Danamon Indonesia Tbk amounting to Rp17,500,000,000 with interest rate at 11% per annum. Based on Addendum of Credit Agreement No. PPWK/396/2018 by notary Indah Prastiti Extensia, S.H., dated October 4, 2018, PT Bank Danamon Indonesia Tbk agreed to increase the loan facility to Rp22,500,000,000 with interest rate at 10.75% per annum. Based on agreement on amendment and extention of the credit facility No. PPWKS/233/2020 by Notary Indah Prastiti Extensia, S.H., dated October 16, 2020, the loan was due on January 17, 2021 and has been extended up to July 17, 2021 through credit agreement No. PPWKS/168/2021 dated April 19, 2021.

This loan is secured trade receivables amounting to Rp3,786,000,000 (Note 6) and HGB certificate No. 145 located in Pecangaan unit, Jepara amounting to Rp19,000,000,000 (Note 16).

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26. UTANG LAIN-LAIN / *26. OTHER PAYABLES*

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi (Catatan 11)	124.332.318.239	68.460.199.264	*Related parties (Note 11)*
Pihak ketiga:			*Third parties:*
Utang karyawan	26.923.008.174	34.183.101.400	*Employees payables*
Utang retensi	16.759.409.784	16.930.366.737	*Retention payables*
PT Agro Karya Abadi	3.986.046.729	-	*PT Agro Karya Abadi*
Utang asuransi	444.170.267	1.032.136.176	*Insurance payables*
Dokter spesialis	-	16.750.711.449	*Medical specialist*
Lain-lain (masing-masing dibawah Rp1 miliar)	45.790.173.117	68.917.999.620	*Others (each below Rp1 billion)*
Subtotal	93.902.808.071	137.814.315.382	*Subtotal*
Total	**218.235.126.310**	**206.274.514.646**	***Total***

27. LIABILITAS KONTRAK / *27. CONTRACT LIABILITIES*

Liabilitas kontrak terutama merupakan penerimaan uang muka atas penjualan produk gula, tetes, tembakau dan karung plastik.

Contract liabilities mainly represent advance received from sales of sugar, molassess, tobacco and plastic bags.

	31 Desember/*December 31,*		
	2020	**2019**	
Tobacco Trader International, Ltd	40.479.234.475	-	*Tobacco Trader International, Ltd*
Lancaster Leaf Tobacco	5.662.134.375	9.500.183.846	*Lancaster Leaf Tobacco*
Star Tobacco International Hongkong PVT., Ltd	2.340.908.110	2.340.908.110	*Star Tobacco International Hongkong PVT., Ltd*
PT Garam	1.158.850.000	-	*PT Garam*
PT Indo Acidatama Tbk	-	13.316.781.388	*PT Indo Acidatama Tbk*
PT Molindo Raya Industrial	-	9.566.024.888	*PT Molindo Raya Industrial*
PT Miwon Indonesia	-	6.483.679.823	*PT Miwon Indonesia*
PT Akar Djati	-	3.202.589.721	*PT Akar Djati*
Lain-lain (masing-masing dibawah Rp1 miliar)	1.047.054.146	1.515.611.083	*Others (each below Rp1 billion)*
Total	**50.688.181.106**	**45.925.778.859**	***Total***

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28. PINJAMAN BANK JANGKA PANJANG / *28. LONG-TERM BANK LOANS*

	31 Desember/*December 31,* 2020	2019	
Pihak berelasi: (Catatan 11)			*Related parties: (Note 11)*
Perusahaan	652.000.000.000	714.500.000.000	*The Company*
Entitas Anak	9.468.896.543	76.835.652.968	*Subsidiaries*
Pihak ketiga - Entitas Anak:			*Third parties - Subsidiaries:*
PT Bank Permata Tbk	36.991.488.441	7.452.052.308	*PT Bank Permata Tbk*
PT Bank Central Asia Tbk	518.948.909	1.092.609.075	*PT Bank Central Asia Tbk*
PT Bank Danamon Indonesia Tbk	411.888.929	976.223.725	*PT Bank Danamon Indonesia Tbk*
Total	699.391.222.822	800.856.538.076	*Total*
Dikurangi: Bagian lancar pinjaman bank jangka panjang			***Less: Current maturities of long-term bank loans***
Pihak berelasi: (Catatan 11)			*Related parties: (Note 11)*
Perusahaan	(50.000.000.000)	(25.000.000.000)	*The Company*
Entitas Anak	(4.362.399.996)	(17.562.710.228)	*Subsidiaries*
Pihak ketiga:			*Third parties:*
PT Bank Permata Tbk	(2.127.509.059)	(1.495.642.692)	*PT Bank Permata*
PT Bank Central Asia Tbk	(518.948.909)	(573.660.166)	*PT Bank Central Asia Tbk*
PT Bank Danamon Indonesia Tbk	(411.888.929)	(565.058.802)	*PT Bank Danamon Indonesia Tbk*
Total	(57.420.746.893)	(45.197.071.888)	*Total*
Pinjaman bank jangka panjang	**641.970.475.929**	**755.659.466.188**	***Long-term bank loans***

Perusahaan / ***The Company***

PT Bank Mandiri (Persero) Tbk / ***PT Bank Mandiri (Persero) Tbk***

Pinjaman jangka panjang PT Bank Mandiri (Persero) Tbk terdiri dari: / *Long-term loans from PT Bank Mandiri (Persero) Tbk consist of:*

	31 Desember/*December 31,* 2020	2019	
KMK *Revolving I*	180.000.000.000	240.000.000.000	*KMK Revolving I*
KMK *Aflopend*	472.000.000.000	474.500.000.000	*KMK Aflopend*
Jumlah	**652.000.000.000**	**714.500.000.000**	***Total***

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Perusahaan (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

a. KMK *Revolving I*

Berdasarkan perjanjian Kredit Modal Kerja ("KMK") No. CCO-SBY/223/PK-KMK/2004 tanggal 16 Desember 2004 oleh Notaris Noor Irawati, S.H., Perusahaan mendapatkan fasilitas kredit dari PT Bank Mandiri (Persero) Tbk sebesar Rp450.000.000.000. Pada tanggal 19 Februari 2014, PT Bank Mandiri (Persero) Tbk memberikan tambahan *limit* fasilitas menjadi sebesar Rp550.000.000.000. Pada tanggal 3 Maret 2018 PT Bank Mandiri (persero) Tbk melakukan pengurangan *limit* menjadi Rp450.000.000.000, termasuk di dalamnya *Sub-limit Non-Cash Loan* senilai Rp10.000.000.000. KMK tersebut bersifat *revolving* dan digunakan untuk modal kerja Perusahaan. Jangka waktu pinjaman adalah sampai tanggal 3 Maret 2019 dan telah diperpanjang sampai dengan 3 Maret 2021. Suku bunga pinjaman sebesar 9,5% per tahun dibayar setiap bulan. Provisi kredit sebesar 0,25% dari *limit* kredit.

Pada 3 Maret 2021, telah disepakati addendum ke-20 terkait dengan fasilitas ini. Pada addendum tersebut terdapat perubahan limit kredit menjadi sebesar Rp310.000.000.000 dengan jangka waktu fasilitas hingga 30 Juni 2021 atau sampai dengan efektifnya restrukturisasi PT Perkebunan Nusantara III (Persero).

Fasilitas ini dijamin dengan Surat Hak Tanggungan Pertama, Surat Hak Tanggungan Kedua, Surat Hak Tanggungan Ketiga dan Surat Hak Tanggungan Keempat atas tanah dan bangunan (Catatan 16) dengan nilai masing-masing sebesar Rp745.990.000.000, Rp369.864.180.000, Rp165.073.137.440, dan Rp182.238.592.560 yang bersifat *cross collateral* dan *cross default* dengan jaminan fasilitas kredit lainnya yang diterima oleh Perusahaan dari bank.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank mengalihkan hak kepemilikan atas barang yang sudah dijaminkan, mengikatkan diri sebagai penjamin dan memperoleh pinjaman baru dari bank atau kreditur lain. Selain itu Perusahaan harus memenuhi rasio keuangan tertentu.

Pada tanggal 31 Desember 2020, Perusahaan telah memenuhi persyaratan yang disyaratkan.

28. LONG-TERM BANK LOANS (continued)

The Company (continued)

PT Bank Mandiri (Persero) Tbk (continued)

a. KMK Revolving I

Under the Working Capital Credit Loan ("KMK") agreement No. CCO-SBY/223/PK-KMK/2004 dated December 16, 2004 of Notary Noor Irawati, S.H., the Company obtained a credit facility from PT Bank Mandiri (Persero) Tbk amounting to Rp450,000,000,000. On February 19, 2014, PT Bank Mandiri (Persero) Tbk provided additional facility limit amounting to Rp550,000,000,000. On March 3, 2018, PT Bank Mandiri (Persero) Tbk decreased the loan limit to Rp450,000,000,000, including Sub-limit Non-Cash Loan amounting to Rp10,000,000,000. This KMK is a revolving loan and used for working capital of the Company. The term of the loan is until March 3, 2019 and has been extended up to March 3, 2021. The interest rate at 9.5% per annum is paid monthly. The credit provision is equivalent to 0.25% of credit limit.

On March 3, 2021, the 20th amendment for this facility has been aggreed. In the newest amendment, there were changes regarding its credit limit amounting to Rp310,000,000,000 with facility periode until June 30, 2021 or until the financial restructuring of PT Perkebunan Nusantara III (Persero) is effective.

This facility is secured by a first registered hypothecation, second registered hypothecation, third registered hypothecation, and fourth registered hypothecation of land and buildings (Note 16) amounting to Rp745,990,000,000, Rp369,864,180,000, Rp165,073,137,440, dan Rp182,238,592,560, respectively, with cross collateral and cross default with other loan facility collateral obtained by the Company from bank.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, transfer the ownership of the guaranteed assets, acting as guarantor and obtaining new loan facilities from banks or other creditors. In addition, the Company required to comply with certain financial ratios.

As of December 31, 2020, the Company has complied with the required covenants.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Perusahaan (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

b. KMK *Aflopend*

Berdasarkan perjanjian KMK No. CCO-SBY/066/KMK/13 tanggal 25 Maret 2013 yang dibuat di hadapan Notaris Mutiara Siswono Patiendra, S.H., Perusahaan mendapatkan fasilitas kredit dari PT Bank Mandiri (Persero) Tbk sebesar Rp100.000.000.000. Pada tanggal 3 Maret 2016, PT Bank Mandiri (Persero) Tbk memberikan tambahan *limit* fasilitas menjadi sebesar Rp500.000.000.000. KMK tersebut bersifat *revolving* dan digunakan untuk modal kerja Perusahaan. Berdasarkan Addendum VIII Perjanjian KMK No. CRO.KP/066/KMK13 Juni 2020, jangka waktu pinjaman adalah sampai dengan 23 Desember 2026. Pada 22 Januari 2021, disepakati Addendum IX untuk fasilitas ini. Pada addendum tersebut disepakati adanya perubahan suku bunga. Suku bunga pinjaman sebesar 9,5% per tahun dibayar setiap bulan.

Fasilitas ini dijamin dengan Surat Hak Tanggungan Pertama, Surat Hak Tanggungan Kedua, Surat Hak Tanggungan Ketiga dan Surat Hak Tanggungan Keempat atas tanah dan bangunan (Catatan 16) dengan nilai masing-masing sebesar Rp745.990.000.000, Rp369.864.180.000, Rp165.073.137.440, dan Rp182.238.592.560 yang bersifat *cross collateral* dan *cross default* dengan jaminan fasilitas kredit lainnya yang diterima oleh Perusahaan dari bank.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, mengalihkan hak kepemilikan atas barang yang sudah dijaminkan, mengikatkan diri sebagai penjamin dan memperoleh pinjaman baru dari bank atau kreditur lain. Selain itu Perusahaan harus memenuhi rasio keuangan tertentu.

Pada tanggal 31 Desember 2020, Perusahaan telah memenuhi persyaratan yang disyaratkan.

28. LONG-TERM BANK LOANS (continued)

The Company (continued)

PT Bank Mandiri (Persero) Tbk (continued)

b. KMK Aflopend

Under the KMK agreement No. CCO-SBY/066/KMK/13 dated March 25, 2013 of Notary Mutiara Siswono Patiendra, S.H., the Company obtained a credit facility from PT Bank Mandiri (Persero) Tbk amounting to Rp100,000,000,000. On March 3, 2016, PT Bank Mandiri (Persero) Tbk provided additional facility limit amounting to Rp500,000,000,000. The KMK is a revolving loan and used for working capital of the Company. Based on Addendum VIII of KMK agreement No. CRO.KP/066/KMK13 in June 2020, the loan term is up to December 23, 2026. And then on January 22, 2021, Addendum IX was agreed. It was agreed to change for the bare interest. The loan bears interest rate at 9.5% per annum which is paid monthly.

This facility is secured by a first registered hypothecation, second registered hypothecation, third registered hypothecation, and fourth registered hypothecation of land and buildings (Note 16) amounting to Rp745,990,000,000, Rp369,864,180,000, Rp165,073,137,440, dan Rp182,238,592,560, respectively, with cross collateral and cross default with other loan facility collateral obtained by the Company from bank.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, transfer the ownership of the guaranteed assets, acting as guarantor and obtaining new loan facilities from banks or other creditors. In addition, the Company required to comply with certain financial ratios.

As of December 31, 2020, the Company has complied with the required covenants.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Entitas Anak

28. *LONG-TERM BANK LOANS (continued)*

Subsidiaries

	31 Desember/*December 31,*		
	2020	**2019**	
Pihak berelasi:			*Related parties:*
Indonesia Eximbank	9.468.896.543	13.831.896.540	*Indonesia Eximbank*
PT Bank Syariah Mandiri	-	63.003.756.428	*PT Bank Syariah Mandiri*
Total	**9.468.896.543**	**76.835.652.968**	***Total***

PT Bank Syariah Mandiri

NMU mendapatkan Kredit Investasi Al-Murabahah dari PT Bank Syariah Mandiri pada tanggal 20 Desember 2014 dengan fasilitas maksimum sebesar Rp40.000.000.000. Jangka waktu pinjaman adalah 84 bulan (termasuk masa tenggang) dengan provisi kredit sebesar 0,5% dari *limit* pencairan dan tingkat bunga 11% per tahun.

NMU memperoleh fasilitas kredit investasi jangka panjang Musyarakah Mutanaqisah dari PT Bank Syariah Mandiri pada tanggal 24 Agustus 2016 dengan fasilitas maksimum sebesar Rp6.200.000.000 dengan tingkat bunga sebesar 11% per tahun. Utang akan jatuh tempo dalam 108 bulan dari tanggal pencairan.

Pada tahun 2017, NMU memperoleh sejumlah fasilitas kredit investasi jangka panjang Musyarakah Mutanaqisah dan Al - Murabahah dari PT Bank Syariah Mandiri dengan total fasilitas maksimum masing-masing sebesar Rp4.000.000.000 dan Rp23.800.000.000 dengan tingkat bunga sebesar 11% per tahun. Utang akan jatuh tempo masing-masing dalam 60 dan 108 bulan dari tanggal pencairan.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa pemberitahuan tertulis dari bank, melakukan transaksi penggabungan usaha atau akuisisi, menjual seluruh atau sebagian aset, mengikatkan diri sebagai penjamin terhadap pihak lain, mengubah anggaran dasar, susunan pemegang saham, dan direksi dan/atau komisaris, mengalihkan hak kepemilikan atas barang yang sudah dijaminkan dan menunjuk eksekutor, kurator, likuidator atas sebagian atau seluruh aset. Selain itu, NMU harus memenuhi rasio keuangan tertentu. NMU telah memenuhi persyaratan yang disyaratkan.

PT Bank Syariah Mandiri

NMU obtained Al-Murabahah Investment Credits from PT Bank Syariah Mandiri on December 20, 2014 with maximum facility amounting to Rp40,000,000,000. The loan period is 84 months (including grace period) with a credit provision of 0.5% of the credit withdrawal limit. The loan bears interest rate at 11% per annum.

NMU obtained Musyarakah Mutanaqisah a long term investment credit facility from PT Bank Syariah Mandiri on August 24, 2016 with maximum facility amounting to Rp6,200,000,000 with interest rate at 11% per annum. The loan will be due within 108 months from withdrawal date.

In 2017, NMU obtained Musyarakah Mutanaqisah and Al - Murabahah a long term investment credit facility from PT Bank Syariah Mandiri with maximum facility amounting to Rp4,000,000,000 and Rp23,800,000,000, respectively with interest rate at 11% per annum. The loan will be due within 60 and 108 months from the withdrawal date, respectively.

The agreement contains several restrictions in the matter of, among others, without written notice to the bank, entering into liquidation, merger or acquisition transactions, sell assets in whole or in part, acting as a guarantor or pledge NMU's assets to another party, changing the articles of association, members of its stockholders, and boards of directors and/or commissioners, transfer the ownership of the guaranteed assets and appoint executor, curator, liquidator to value some or all NMU's assets. In addition, NMU required to comply with certain financial ratios. NMU has complied with the required covenants.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Entitas Anak (lanjutan)

PT Bank Syariah Mandiri (lanjutan)

Pada Agustus 2020, Perusahaan melakukan pelepasan kepemilikan mayoritas atas NMU kepada PBM IHC, sehingga NMU tidak dikonsolidasi sejak tanggal tersebut. Dengan demikian, pinjaman pinjaman jangka panjang senilai Rp63.003.756.428 tidak lagi diakui pada laporan keuangan konsolidasian Kelompok Usaha tanggal 31 Desember 2020.

Indonesia Eximbank

Berdasarkan perjanjian kredit No. 30 tanggal 12 Desember 2014 yang dibuat dihadapan notaris Ranti N. Handayani, S.H., PT Mitratani Dua Tujuh mendapatkan fasilitas KI jangka panjang dari Indonesia Eximbank dengan *limit* fasilitas sebesar AS$498.500 dengan jangka waktu 40 bulan sejak tanggal perjanjian. Suku bunga pinjaman adalah 10,50% per tahun dan dapat diperbaharui setiap 6 bulan.

Berdasarkan Akta Notaris No. 18 oleh notaris Ranti N. Handayani, S.H., tanggal 7 Desember 2016, Mitratani mendapatkan tambahan fasilitas kredit investasi tambahan dari Indonesia Eximbank untuk pembangunan perluasan pabrik dan pembelian dua unit *cold storage* dengan limit fasilitas masing-masing sebesar Rp10.595.000.000 dan Rp3.625.000.000. Jangka waktu fasilitas sejak 7 Desember 2016 sampai dengan 7 Desember 2022 dengan masa tenggang sampai dengan 7 Desember 2017. *Grace period* ini telah diperpanjang hingga 7 Juni 2018.

Berdasarkan Akta Notaris No. 71 oleh Notaris Ranti N. Handayani, S.H., tanggal 27 Agustus 2018, Mitratani mendapatkan fasilitas kredit investasi tambahan untuk pembelian satu set mesin packing, penambahan *line* proses *Salted Long Blanching* (SLB) dan pembelian dua unit mesin kompresor IQF dengan limit masing-masing fasilitas sebesar Rp3.700.000.000, Rp4.865.000.000, dan Rp3.430.000.000.

Jangka waktu tambahan fasilitas kredit ini sampai dengan 31 Juli 2023 dengan *availibility period* dan *grace period* masing-masing selama 12 bulan terhitung sejak tanggal 27 Agustus 2018. Suku bunga pinjaman sebesar 10% dan dapat diperbaharui setiap 6 bulan dan/atau sewaktu-waktu dengan pemberitahuan. Provisi kredit sebesar 0,50% dari limit kredit yang wajib dibayar di muka pada saat penandatanganan Perubahan Perjanjian Kredit.

28. LONG-TERM BANK LOANS (continued)

Subsidiaries (continued)

PT Bank Syariah Mandiri (continued)

As of August 2020, the Company discharge their majority ownership of NMU to PBM IHC, so NMU was not consolidated since stated date. Thus the long-term bank loans of Rp63,003,756,428 was no longer recognized in the Group consolidated financial statements as of December 31, 2020.

Indonesia Eximbank

Based on credit agreement No. 30 dated December 12, 2014 of notary Ranti N. Handayani, S.H., PT Mitratani Dua Tujuh obtained a long-term KI facility from Indonesia Eximbank with facility limit amounting to US$498,500 and credit term of 40 months from the date of the agreement. The loan bears interest rate at 10.50% per year and subject to review every 6 months.

Based on Notarial Deed No. 18 of Notary Ranti N. Handayani, S.H., dated December 7, 2016, Mitratani obtained an additional loan investment facility from Indonesia Eximbank for factory construction expansion and purchase of two units of cold storage with limit of facility amounting to Rp10,595,000,000 and Rp3,625,000,000, respectively. The period of facility is from December 7, 2016 until December 7, 2022 with grace period until December 7, 2017. The grace period has been extended until June 7, 2018.

Based on Notarial Deed No. 71 by Notary Ranti N. Handayani, S.H., dated August 27, 2018, Mitratani obtained an additional loan investment facility for purchase of a set of packing machine, line extension of Salted Long Blanching (SLB) process and purchase of two units of IQF compressor machine with limit of facility amounting to Rp3,700,000,000, Rp4,865,000,000 and Rp3,430,000,000, respectively.

The period of this additional loan facility is until July 31, 2023 with the availability period and grace period 12 months from August 27, 2018 for each facility. The loan bears interest rate at 10% and can be change at and subject to review every 6 months and/or at any time with notice. The credit provision is equivalent to 0.50% from credit limit that must be paid in advance at the time of signing the amendment to credit agreement.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Entitas Anak (lanjutan)

Indonesia Eximbank (lanjutan)

Fasilitas ini dijamin dengan persediaan (Catatan 12) dan piutang usaha (Catatan 6) masing-masing sebesar Rp49.000.000.000 dan Rp13.000.000.000. Fasilitas ini juga dijamin dengan Surat Hak Tanggungan Pertama (*first registered hypothecation)* atas tanah, bangunan, dan mesin tertentu (Catatan 16) sebesar Rp63.785.000.000 dan tambahan mesin dalam penyelesaian milik Mitratani senilai Rp7.855.271.000.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, melakukan merger atau akuisisi, memperluas/mempersempit bisnis, mengubah Anggaran Dasar termasuk mengubah struktur modal, dan membagikan dividen. Selain itu, Mitratani harus memenuhi rasio keuangan tertentu dan melakukan perpanjangan polis asuransi paling lambat satu bulan setelah tanggal jatuh tempo asuransi.

Pada tanggal 31 Desember 2020, Mitratani telah memenuhi persyaratan yang disyaratkan.

PT Bank Permata Tbk

Berdasarkan Akta Perjanjian Pemberian Fasilitas Perbankan No. 143 dari PT Bank Permata Tbk, yang dibuat pada tanggal 30 Mei 2018, Dasaplast mendapatkan fasilitas Kredit Berjangka 1 (*Term Loan 1*) sebesar Rp6.855.028.959 dengan tingkat suku bunga 9,5%.

Berdasarkan Akta Perubahan Pertama Perjanjian Pemberian Fasilitas Perbankan No. 16 dari PT Bank Permata Tbk, yang dibuat pada tanggal 6 Mei 2019 di hadapan Notaris Stefanus Yuwono Tedjosaputro, S.H., Dasaplast mendapatkan fasilitas Kredit Berjangka (*Term Loan 2*) sebesar Rp4.200.000.000 yang akan jatuh tempo selama 60 bulan terhitung sejak pencairan pertama. Tingkat suku bunga 10% untuk kedua fasilitas tersebut.

28. LONG-TERM BANK LOANS (continued)

Subsidiaries (continued)

Indonesia Eximbank (continued)

This facility is secured by inventories (Note 12) and trade receivables (Note 6) amounted to Rp49,000,000,000 and Rp13,000,000,000, respectively. This facility is also secured by a first registered hypothecation of land, buildings, and certain machineries (Note 16) amounting to Rp63,785,000,000 and addition of machinery in process owned by Mitratani amounting to Rp7,855,271,000.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, enter into merger or acquisition, expand or restrict business, change the Articles of Association including change the capital structure, and declaring any dividends. In addition, Mitratani required to comply with certain financial ratios and extend the insurance policy not later than one month after the maturity date of insurance.

As of December 31, 2020, Mitratani complied with the required covenants.

PT Bank Permata Tbk

Based on Loan Deed Agreement No. 143 from PT Bank Permata Tbk dated May 30, 2018, Dasaplast obtained Term Loan 1 facility amounting to Rp6,855,028,959 with interest rate at 9.5%.

Based on Addendum I in Loan Deed Agreement No. 16 from PT Bank Permata, Tbk dated May 6, 2019, of notary Stefanus Yuwono Tedjosaputro, S.H., Dasaplast obtained Term Loan 2 facility amounting to Rp4,200,000,000 which will be matured for 60 months from the first withdrawal. The interest rate for both facilities is at 10%.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Entitas Anak (lanjutan)

PT Bank Permata Tbk (lanjutan)

Berdasarkan Akta Perubahan Kedua Perjanjian Pemberian Fasilitas Perbankan No. 02 dari PT Bank Permata Tbk oleh Notaris Stefanus Yuwono Tedjosaputro, S.H., tanggal 1 Oktober 2020, terkait beberapa perubahan yaitu (i) fasilitas pinjaman sebesar Rp22.000.000.000 dan Rp10.000.0000.000 semula pinjaman *revolving* (Catatan 25) menjadi fasilitas Kredit Berjangka 3 (*Term Loan 3*) dan 4 (*Term Loan 4*) dengan jangka waktu pinjaman sampai dengan 30 Juni 2025 dan *grace period* hingga 31 Desember 2020, (ii) tingkat suku bunga menjadi 12% per tahun.

Berdasarkan Akta Perubahan Ketiga Perjanian Pemberian Fasilitas Perbankan No. 18 oleh notaris Stefanus Yuwono Tedjosaputro, S.H., tanggal 6 Maret 2021 mengubah tingkat suku bunga menjadi 10% per tahun.

Pinjaman ini bersama dengan pinjaman jangka pendek dijamin dengan Sertifikat HGB No.144 dan 146 sebesar Rp49.314.720.000 (Catatan 16), persediaan atau piutang dagang dengan nilai sebesar Rp55.000.000.000, dan mesin tertentu sebesar Rp14.193.750.000 (Catatan 16), masing-masing berlokasi di unit Pecangaan, Jepara.

PT Bank Central Asia Tbk

Berdasarkan Akta Perjanjian Kredit No. 2809/024/KRD/JBR/18, pada tanggal 4 Oktober 2018, Mitratani mendapatkan fasilitas Kredit Investasi untuk pembelian gudang di Jalan Desa Lombok Kulon Wonosari Bondowoso dengan jumlah limit kredit sebesar Rp1.700.000.000. Tingkat bunga pinjaman sebesar 9% per tahun dengan jangka waktu selama 48 bulan.

Perjanjian ini memuat beberapa pembatasan dalam hal, antara lain, tanpa persetujuan tertulis dari bank, melakukan merger atau akuisisi dan mengubah status kelembagaan.

Pinjaman ini dijamin dengan sertifikat HGB No. 6 atas tanah seluas 4.950 m2 dan sertifikat HGB No. 7 atas tanah seluas 4.810 m2 (Catatan 16). Kedua aset tersebut terletak di Desa Lombok Kulon, Wonosari, Bondowoso, Jawa Timur.

28. LONG-TERM BANK LOANS (continued)

Subsidiaries (continued)

PT Bank Permata Tbk (continued)

Based on Addendum II in Loan Deed Agreement No. 02 from PT Bank Permata, Tbk by notry Stefanus Yuwono Tedjosaputro, S.H., dated October 1, 2020, regarding several changes, namely (i) loan facility amounting to Rp22,000,000,000 and Ro10,000,000,000 from the original revolving loan to Term Loan 3 and Term Loan 4 with the period of loan until June 30, 2025 and grace period up to December 31, 2020, (ii) interest rate will be 12% per annum.

Based on Addendum III Loan Deed Agreement No. 18 by Notary Stefanus Yuwono Tedjosaputro, S.H., dated March 6, 2021 change interest rate to 10% per annum.

The loan along with short-term loans is secured by HGB certificate No. 144 and 146 amounting to Rp49,314,720,000 (Note 16), inventories or trade receivables amounting to Rp55,000,000,000 and certain machineries amounting to Rp14,193,750,000 (Note 16) located in Pecangaan unit, Jepara, respectively.

PT Bank Central Asia Tbk

Based on Loan Deed Agreement No. 2809/024/KRD/JBR/18 dated October 4, 2018, Mitratani received a long-term KI facility to purchase warehouse in Lombok Kulon, Wonosari, Bondowoso with limit facility amounted to Rp1,700,000,000. The interest rate is 9% per annum for the period of loan 48 months.

The agreement contains several restrictions in the matter of, among others, without written consent from the bank, enter into merger or acquisition and change legal entity form.

This loan along with short-term loan is secured by HGB certificate No. 6 over land with 4,950 m2 and HGB certificate No. 7 over land with 4,810 m2 (Note 16). Both land are located in Lombok Kulon, Wonosari, Bondowoso, East Java.

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28. PINJAMAN BANK JANGKA PANJANG (lanjutan)

Entitas Anak (lanjutan)

PT Bank Danamon Indonesia Tbk

Berdasarkan Akta Perjanjian Kredit No. 13 pada tanggal 10 Agustus 2016 dihadapan notaris Sari Nitiyudo, S.H., Dasaplast mendapatkan fasilitas Kredit Angsuran Berjangka-Bisa (KAB-Bisa) dari PT Bank Danamon Indonesia Tbk, dengan maksimal pinjaman sebesar Rp2.500.000.000 dengan tingkat suku bunga 9,95% dan akan jatuh tempo pada 10 Agustus 2021.

Fasilitas pinjaman ini dijamin dengan Sertifikat HGB No.644 di Wonotingal, Semarang sebesar Rp1.886.840.000 (Catatan 16).

28. LONG-TERM BANK LOANS (continued)

Subsidiaries (continued)

PT Bank Danamon Indonesia Tbk

Based on Loan Deed Agreement No. 13 dated August 10, 2016 of notary Sari Nitiyudo, S.H., Dasaplast obtained Kredit Angsuran Berjangka-Bisa (KAB-Bisa) facility from PT Bank Danamon Indonesia Tbk, with maximum loan amounting to Rp2,500,000,000 with interest rate at 9.95% per annum and maturity date on August 10, 2021.

This facility loan is secured by HGB Certificate No.644 in Wonotingal, Semarang amounting to Rp1,886,840,000 (Note 16).

29. PINJAMAN JANGKA PANJANG LAINNYA

Utang jangka panjang lainnya merupakan utang Kelompok Usaha dari PT Grand Kartech Tbk, PT Multi Fabrindo Gemilang dan Burger Sohne AG Burg, Swiss. Berikut ini adalah rinciannya:

29. OTHER LONG-TERM LIABILITIES

Other long-term liabilities represents the Group's loan to PT Grand Kartech Tbk, PT Multi Fabrindo Gemilang and Burger Sohne AG Burg, Swiss. The details are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Perusahaan:			*The Company:*
PT Multi Fabrindo Gemilang	6.668.091.281	12.684.925.236	*PT Multi Fabrindo Gemilang*
Burger Sohne AG Burg., Swiss (Catatan 45)	2.300.914.698	3.451.372.047	*Burger Sohne AG Burg., Swiss (Note 45)*
Entitas Anak:			*Subsidiaries:*
PT Grand Kartech Tbk	3.075.028.261	4.016.351.843	*PT Grand Kartech Tbk*
Total	12.044.034.240	20.152.649.126	*Total*
Dikurangi Bagian lancar:			***Less Current maturities:***
Perusahaan:			*The Company:*
PT Multi Fabrindo Gemilang	(6.668.091.281)	(7.321.682.591)	*PT Multi Fabrindo Gemilang*
Entitas Anak			*Subsidiaries:*
PT Grand Kartech Tbk	(3.075.028.261)	(1.573.655.709)	*PT Grand Kartech Tbk*
Total	(9.743.119.542)	(8.895.338.300)	*Total*
Pinjaman jangka panjang lainnya	**2.300.914.698**	**11.257.310.826**	***Other long-term liabilities***

Perusahaan

Berdasarkan Perjanjian No. XX-KONTR/19.262 tanggal 11 Desember 2019, Perusahaan memiliki kewajiban kepada PT Multifabrindo Gemilang untuk melunasi pinjaman sebesar Rp21.691.108.234 atas pelaksanaan keputusan Badan Arbitrase Nasional Indonesia ("BANI") Surabaya No. 42/ARB/BANI-SBY/VI/2018 tanggal 27 Juni 2019. Jangka waktu pinjaman adalah sampai dengan November 2021.

The Company

Based on agreement No. XX-KONTR/19.262 dated December 11, 2019, the Company has an obligation to PT Multifabrindo Gemilang to settle the loans amounting to Rp21,691,108,234 for implementation of decision of Badan Arbitrase Nasional Indonesia ("BANI") Surabaya No. 42/ARB/BANI-SBY/VI/2018 dated June 27, 2019. The period of loan is until November 2021.

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29. PINJAMAN JANGKA PANJANG LAINNYA (lanjutan)

Perusahaan (lanjutn)

Selama tahun 2020, Perusahaan telah melakukan pembayaran sebesar Rp7.321.682.591. Selisih antara nilai tercatat dengan metode suku bunga efektif sebesar Rp1.304.848.636 diakui sebagai bagian dari beban keuangan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Entitas Anak

Enero

Pada tanggal 20 September 2019, Enero menandatangani perjanjian terkait skema penyelesaian pembayaran untuk pembelian dua unit mesin boiler dengan PT Grand Kartech Tbk. Harga pembelian mesin boiler tersebut adalah sebesar Rp10.450.000.000. Jangka waktu pinjaman adalah dua tahun dengan suku bunga sebesar 11,75% per tahun. Selama tahun 2020, Enero telah melakukan pembayaran utang sebesar Rp941.323.581. Saldo pada 31 Desember 2020 atas utang tersebut adalah Rp3.075.028.261.

29. OTHER LONG-TERM LIABILITIES (continued)

The Company (continued)

During 2020, the Company has paid the loan amounting to Rp7,321,682,591. The different between carrying amount with effective interest method amounting to Rp1,304,848,636 is recognized as finance expenses in consolidated statement of profit or loss and other comprehensive income during the year.

Subsidiaries

Enero

As of September 20, 2019, Enero entered into agreement related to the payment settlement scheme for the purchased of two boiler machines with PT Grand Kartech Tbk. The purchase price for those boiler machines is Rp10,450,000,000. The period of loan is two year with interest rate at 11.75% per annum. During 2020, Enero has paid the loan amounting to Rp941,323,581. Outstanding balance of the loan at December 31, 2020 is Rp3,075,028,261.

30. SURAT BERHARGA JANGKA MENENGAH

30. *MEDIUM TERM NOTES*

	31 Desember/*December 31,*	
	2020	**2019**
MTN PT Perkebunan Nusantara X	499.544.659.077	498.651.649.496

MTN PT Perkebunan Nusantara X

Berdasarkan perjanjian penerbitan *Medium Term Notes* ("MTN") No. 52 tanggal 23 Mei 2018 oleh notaris Ir. Nanette Cahyanie Handari Adi Warsito, S.H., Perusahaan menerbitkan surat berharga yang bersifat utang jangka menengah MTN PTPN X Tahun 2018 dengan nominal Rp500.000.000.000. MTN tersebut bersifat *full commitment* dan digunakan untuk pembiayaan kembali *(refinancing)* atas pinjaman Perusahaan. Jangka waktu pinjaman adalah tanggal 25 Mei 2018 sampai dengan tanggal 25 Mei 2021 dengan suku bunga pinjaman sebesar 10,5% per tahun yang dibayar setiap 3 bulan.

Based on Medium Term Notes ("MTN") issuance agreement No. 52 dated May 23, 2018 of notary Ir. Nanette Cahyanie Handari Adi Warsito, S.H., the Company issued medium term notes of MTN PTPN X 2018 amounting to Rp500,000,000,000. The MTN is under full commitment basis and is used for refinancing of the Company's loans. The period of loan is started from May 25, 2018 until May 25, 2021 with loan bears interest rate at 10.5% per annum and is paid quarterly.

Berdasarkan Rapat Umum Pemegang Medium Term Notes tanggal 15 Desember 2020 menyetujui perpanjangan jangka waktu pinjaman dari 25 Mei 2021 menjadi 25 Mei 2023 dan kenaikan suku bunga menjadi 10,75% per tahun. Perjanjian ini telah diaktakan dengan Akta No. 8 tanggal 4 Februari 2021 oleh Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

Based on The General Meeting of Medium Term Notes on December 15, 2020 has agreed extend the period of loan from May 21, 2021 to May 25, 2023 and increased in interest rate to 10.75% per annum. This agreement was notarized under Deed No. 8 dated February 4, 2021 by Ir. Nanette Cahyanie Handari Adi Warsito, S.H.

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30. SURAT BERHARGA JANGKA MENENGAH (lanjutan)

Selama tahun 2020 dan 2019, Perusahaan telah melakukan pembayaran bunga pinjaman surat berharga jangka menegah sebesar Rp52.500.000.000 dan Rp52.500.000.000. Fasilitas ini dijamin dengan seluruh harta kekayaan penerbit *(clean basis)*.

Selisih antara nilai tercatat dengan metode suku bunga efektif sebesar Rp1.078.009.581 diakui sebagai bagian dari beban keuangan pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian tahun berjalan.

Perjanjian antara Perusahaan dengan Bank BNI di atas memuat beberapa pembatasan Perusahaan, antara lain:

- menyampaikan pemberitauan tertulis kepada Agen Pemantau dalam hal:
  - menerima pinjaman baru non usaha di atas Rp100.000.000.000;
  - menerbitkan surat berharga atau utang lain yang mempunyai kedudukan lebih tinggi dari MTN;
  - menjaminkan atau membebani harta kekayaan yang ada sekarang maupun yang akan diperoleh di masa yang akan datang;
  - memberikan jaminan perusahaan kecuali untuk kegiatan usaha;
  - melakukan penggabungan usaha dengan perusahaan lain;
  - melakukan pengalihan atas aset tetap Perusahaan dengan cara apapun yang jumlahnya melebihi 10% dari total aset tetap yang dimiliki Perusahaan;
  - melaksanakan perubahan bidang usaha utama;
  - mengurangi modal dasar, modal ditempatkan dan modal disetor;
  - adanya perubahan susunan direksi, komisaris, pemegang saham, anggaran dasar, pembagian dividen, adanya perkara hukum, penundaan pembayaran dan kepailitan yang dihadapi.
- mempertahankan rasio keuangan yang disepakati; dan
- mempertahankan hasil pemeringkatan (rating) dari Pefindo sesuai dengan syarat minimal peringkat korporasi.

Pada tanggal 31 Desember 2020 dan 2019, Perusahaan telah memenuhi ketentuan rasio keuangan dan persyaratan lainnya yang disyaratkan di atas.

30. MEDIUM TERM NOTES (continued)

During 2020 and 2019, the Company has paid the interest on MTN amounting to Rp52,500,000,000 and Rp52,500,000,000. This facility is guaranteed with all issuer's assets (clean basis).

The different between carrying amount with effective interest method amounting to Rp1.078.009.581 is recognized as finance expenses in consolidated statement of profit or loss and other comprehensive income during the year.

The agreements between the Company and Bank BNI above include certain restrictive covenants including, among others:

- *submit the written consent to the Monitoring Agent in term of:*
  - *receiving new loan for non-operating purpose more than Rp100,000,000,000;*
  - *issuing securities or other debt that has a higher position than MTN;*
  - *guarantee or burden the assets that are now or will be obtained in the future;*
  - *providing the Company's guarantee except for business activities;*
  - *merge the business with other companies;*
  - *transfering the Company's fixed assets for the amount exceeds 10% of the total fixed assets owned by the Company;*
  - *implement changes in the main business fields;*
  - *reduced the authorized capital, issued capital and paid-in capital;*
  - *changes in the composition of directors, commissioners, shareholders, articles of association, distribution of dividens, legal proceedings, delayed payments and bankruptcy faced.*
- *maintaining the agreed financial ratio; and*
- *maintaining the credit ratings results from Pefindo in accordance with the minimum rating requirements of the corporation.*

As of December 31, 2020 and 2019, the Company has complied with the required financial ratios and covenants as stated above.

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30. SURAT BERHARGA JANGKA MENENGAH (lanjutan)

Berdasarkan hasil pemantauan tahunan pemeringkatan atas MTN PTPN X Tahun 2020, sesuai dengan *Press Release* tanggal 7 Februari 2020, PT Pemeringkat Efek Indonesia ("Pefindo") telah menetapkan peringkat obligasi Perusahaan adalah BBB+ untuk tahun 2019. Peringkat ini berlaku hingga tanggal 1 Februari 2021.

Berdasarkan hasil pemantauan tahunan pemeringkatan atas MTN PTPN X Tahun 2020, sesuai dengan *Press Release* tanggal 2 Februari 2021, PT Pemeringkat Efek Indonesia ("Pefindo") telah menetapkan peringkat obligasi Perusahaan adalah BBB+ untuk tahun 2020. Peringkat ini berlaku hingga tanggal 1 Februari 2022.

30. MEDIUM TERM NOTES (continued)

Based on the results of the annual rating monitoring of MTN PTPN X Year 2019, according to the Press Release dated February 7, 2020, PT Pemeringkatan Efek Indonesia ("Pefindo") has set the bonds rating of the Company to BBB+ for the year 2019. This rating is valid up to February 1, 2021.

Based on the results of the annual rating monitoring of MTN PTPN X Year 2020, according to the Press Release dated February 2, 2021, PT Pemeringkatan Efek Indonesia ("Pefindo") has set the bonds rating of the Company to BBB+ for the year 2020. This rating is valid up to February 1, 2022.

31. LIABILITAS IMBALAN KERJA KARYAWAN

Kelompok Usaha menerapkan manfaat imbalan kerja untuk karyawan yang mencapai usia pensiun berdasarkan Undang-undang Ketenagakerjaan No. 13/2003 tanggal 25 Maret 2003. Kecuali untuk imbalan pensiun, imbalan kerja tersebut tidak didanai.

Tabel berikut menyajikan unsur-unsur beban imbalan karyawan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, dan liabilitas imbalan kerja karyawan dalam laporan posisi keuangan konsolidasian yang ditentukan berdasarkan laporan perhitungan dari aktuaris independen KKAP Azqir Arifin dan Rekan tanggal 30 April 2021 untuk tahun 2020 dan PT Quattro Asia Consulting tanggal 9 Juni 2020 untuk tahun 2019.

31 EMPLOYEE BENEFITS LIABILITY

The Group provides employee benefits for employees who achieve retirement age based on the provisions of Labor Law No. 13/2003 dated March 25, 2003. Except for pension program, post-employment benefits are unfunded.

The following table summarizes the elements of employee benefits expense in the consolidated statements of profit or loss and other comprehensive income, and employee benefits liability in the consolidated statements of financial position which was determined based on valuation report from independent actuary KKA Azwir Arifin and Partners dated April 30, 2021 for the year 2020 and PT Quattro Asia Consulting dated June 9, 2020 for the year 2019.

a. Beban imbalan kerja karyawan, neto / ***a. Employee benefits expense, net***

	31 Desember/*December 31,*		
	2020	**2019**	
Beban jasa kini	32.021.691.240	38.427.080.282	*Current service cost*
Beban bunga	52.291.228.012	55.746.029.309	*Interest cost*
Kerugian (keuntungan) aktuaria:			*Actuarial loss (gains):*
Kerugian (keuntungan) atas asumsi keuangan	1.358.838.640	1.059.891.302	*Actuarial loss (gains) on financial assumption*
Kerugian (keuntungan) atas penyesuaian pengalaman	3.113.086.968	(563.801.211)	*Actuarial loss (gains) on experience adjustments*
Beban imbalan kerja karyawan, neto	**88.784.844.860**	**94.669.199.682**	***Employee benefits expense, net***

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

b. Liabilitas imbalan kerja karyawan, neto

31. EMPLOYEE BENEFITS LIABILITY (continued)

b. Employee benefits liability, net

	31 Desember/*December 31,*		
	2020	**2019**	**2019**
Nilai kini kewajiban imbalan pasti	1.053.873.544.123	1.053.945.996.340	1.053.945.996.340
Nilai wajar aset program	(253.138.734.814)	(241.523.370.486)	(241.523.370.486)
Liabilitas imbalan kerja, neto	**800.734.809.309**	**812.422.625.854**	**812.422.625.854**

Perubahan liabilitas imbalan kerja neto selama tahun yang berakhir pada tanggal 31 Desember 2020 dan 2019 adalah sebagai berikut:

Changes in net liabilities for employee benefits for the year ended December 31, 2020 and 2019 are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal tahun	812.422.625.854	789.352.463.693	*Balance at beginning of year*
Beban imbalan pada tahun berjalan	88.784.844.860	94.669.199.682	*Employee benefits expense during the year*
Kerugian (keuntungan) pengukuran kembali liabilitas tahun berjalan:			*Loss (gain) on re-measurement on employee benefits liability during the year:*
Perubahan aktuaria yang timbul dari perubahan asumsi keuangan	44.269.641.519	54.573.599.294	*Actuarial changes arising from changes in financial assumption*
Penyesuaian atas pengalaman	14.810.648.919	(37.781.783.832)	*Experience adjustments*
Imbal hasil aset program	(35.204.645.086)	20.753.466.629	*Return on plan assets*
Pembayaran tahun berjalan	(102.393.990.178)	(109.144.319.612)	*Payments during the year*
Pelepasan entitas anak	(21.954.316.579)	-	*Disposal of subsidiary*
Saldo akhir tahun	**800.734.809.309**	**812.422.625.854**	***Ending balance***
Bagian lancar atas liabilitas imbalan kerja karyawan	(74.952.357.240)	(85.432.864.288)	*Current portion of employee benefits liability*
Saldo akhir tahun	**725.782.452.069**	**726.989.761.566**	***Ending balance***

Total liabilitas imbalan kerja adalah sebagai berikut:

Total employee benefits liability is as follow:

	31 Desember/*December 31,*		
	2020	**2019**	
Program imbalan pascakerja	374.888.417.485	400.136.461.019	*Post-employment benefits program*
Program pensiun	209.514.334.012	221.634.486.870	*Pension program*
Program iuran BPJS pensiunan	123.068.544.183	92.991.556.331	*BPJS dues retirement program*
Program imbalan jangka panjang lain	22.851.824.439	28.268.795.888	*Other long-term benefits program*
Masa bebas tugas	70.411.689.190	69.391.325.746	*Retirement preparation program*
Total liabilitas imbalan pascakerja	**800.734.809.309**	**812.422.625.854**	***Total employee benefits liability***

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITY (continued)*

Program imbalan pascakerja / ***Post employment benefits program***

Perusahaan dan Entitas Anak memberikan imbalan pascakerja yang merupakan pesangon pensiun, santunan meninggal dunia, santunan cacat dan pesangon pengunduran diri. Asumsi-asumsi utama yang digunakan dalam perhitungan liabilitas imbalan pascakerja adalah sebagai berikut:

The Company and Subsidiaries provide employment benefits consisting of severance pension, death benefit, disability compensation and severance resignation. The key assumptions in the calculation of employee benefit liabilities are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Tingkat diskonto	3,64% - 7,83%	5,42% - 8,19%	*Discount rate*
Tingkat kenaikan gaji tahunan	7,80%-8,00%	4,00%-8,00%	*Annual basic salary increase*
Usia pensiun normal	55-56 tahun/*years*	55-56 tahun/*years*	*Normal retirement age*
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	*Resignation rate*
Tingkat mortalita	GAM 71 modified	GAM 71 modified	*Mortality rate*
Tingkat cacat	10% dari mortalita/ *10% of mortality rate*	10% dari mortalita/ *10% of mortality rate*	*Disability rate*

Mutasi liabilitas imbalan pascakerja adalah sebagai berikut:

Movement of post-employment benefits liability are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	400.136.461.019	432.248.211.188	*Beginning balance*
Beban imbalan pada tahun berjalan	44.847.602.750	56.269.588.129	*Employee benefits expense during the year*
Kerugian pengukuran kembali liabilitas tahun berjalan:			*Loss (gain) on re-measurement on employee benefits liability during the year:*
Perubahan aktuaria yang timbul dari perubahan asumsi keuangan	21.494.276.557	14.061.647.093	*Actuarial changes arising from changes in financial assumption*
Penyesuaian atas pengalaman	(26.374.055.662)	(36.199.002.219)	*Experience adjustments*
Pembayaran tahun berjalan	(52.466.963.919)	(66.243.983.172)	*Payments during the year*
Pelepasan entitas anak	(12.748.903.260)	-	*Disposal of subsidiary*
Total liabilitas imbalan pascakerja	**374.888.417.485**	**400.136.461.019**	***Total post employment benefits liability***

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Program pensiun

Perusahaan dan Entitas Anak tertentu menyelenggarakan program pensiun manfaat pasti untuk seluruh karyawan tetap yang dihitung berdasarkan gaji pada tahun tertentu dan masa kerja karyawan. Dana Pensiun ini dikelola oleh Dana Pensiun Perkebunan (Dapenbun) berdasarkan Surat Keputusan Menteri Keuangan No. Kep-344/KMK/17/1999 tanggal 13 September 1999.

Iuran dana pensiun yang ditanggung Perusahaan dan Entitas Anak tertentu di atas masing-masing sebesar 6,59% dan 6,00% dari penghasilan dasar pensiun untuk Perusahaan dan karyawan.

Nilai wajar liabilitas imbalan kerja Perusahaan dan Entitas Anak tertentu pada tanggal 31 Desember 2020 dan 2019 dan asumsi-asumsi utamanya adalah sebagai berikut:

31. EMPLOYEE BENEFITS LIABILITY (continued)

Pension program

The Company and certain Subsidiaries provided defined benefits pension plan for all permanent employees calculated based on salary in certain year and service years of employees. The pension plan is managed by Dana Pensiun Perkebunan (Dapenbun) based on the Decision Letter of Ministry of Finance No. Kep-344/KMK/17/1999 dated September 13, 1999.

A pension contribution by the Company and certain Subsidiaries is 6.59% and 6.00%, respectively of pension basic income for the Company and its employees.

The fair value of employee benefits liability of the Company and certain Subsidiaries as of December 31, 2020 and 2019 and the key assumptions are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Tingkat diskonto	3,64% - 7,83%	5,42% - 8,19%	*Discount rate*
Tingkat kenaikan gaji pokok rata-rata	2,50%	2,50%	*Annual basic salary increase*
Usia pensiun normal	55-56 tahun/*years*	55-56 tahun/*years*	*Normal retirement age*
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	*Resignation rate*
Tingkat mortalita	GAM 71 modified	GAM 71 modified	*Mortality rate*
Tingkat cacat	10% dari mortalita/ *10% of mortality rate*	10% dari mortalita/ *10% of mortality rate*	*Disability rate*

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *31. EMPLOYEE BENEFITS LIABILITY (continued)*

Program pensiun (lanjutan) / ***Pension program (continued)***

Mutasi liabilitas program pensiun adalah sebagai berikut: / *Movement of pension program liability are as follows:*

	31 Desember/*December 31,* 2020	2019	
Saldo awal	221.634.486.870	173.016.787.888	*Beginning balance*
Beban imbalan pada tahun berjalan	19.449.782.030	15.930.317.240	*Employee benefits expense during the year*
Kerugian (keuntungan) pengukuran kembali liabilitas tahun berjalan:			*Loss (gain) on re-measurement of liabilities during the year:*
Perubahan aktuaria yang timbul dari perubahan asumsi keuangan	15.158.023.826	32.489.138.650	*Actuarial changes arising from changes in financial assumption*
Penyesuaian atas pengalaman	6.263.513.288	(3.835.844.335)	*Experience adjustments*
Imbal hasil aset program	(35.204.645.086)	20.753.466.629	*Return on plan assets*
Pembayaran tahun berjalan	(14.975.423.964)	(16.719.379.202)	*Payments during the year*
Pelepasan entitas anak	(2.811.402.952)	-	*Disposal of subsidiary*
Total liabilitas program pensiun	**209.514.334.012**	**221.634.486.870**	***Total pension program liability***

	31 Desember/*December 31,* 2020	2019	
Nilai kini kewajiban	462.653.068.826	463.157.857.356	*Present value of defined obligation*
Nilai wajar dari aset program	(253.138.734.814)	(241.523.370.486)	*Fair value of plan assets*
Surplus	**209.514.334.012**	**221.634.486.870**	***Surplus***

Mutasi saldo nilai wajar dari program pensiun adalah sebagai berikut: / *Movement of fair value of pension program are as follows:*

	31 Desember/*December 31,* 2020	2019	
Saldo awal	241.523.370.486	265.214.643.701	*Beginning balance*
Iuran yang dibayarkan oleh Perusahaan	14.975.423.964	16.719.379.202	*Contribution paid by Company*
Iuran yang dibayarkan oleh karyawan	1.639.018.591	2.038.966.938	*Contribution paid by employee*
Pembayaran manfaat	(44.626.744.846)	(44.507.686.340)	*Benefit payments*
Pendapatan bunga	17.556.057.946	22.811.533.613	*Interest income*
Imbal hasil lainnya	35.204.645.086	(20.753.466.628)	*Other return on plant assets*
Pelepasan entitas anak	(13.133.036.413)	-	*Disposal of subsidiary*
Total nilai wajar program pensiun	**253.138.734.814**	**241.523.370.486**	***Total fair value of pension program***

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

Program pensiun (lanjutan)

Kategori aset program pada akhir periode pelaporan terdiri dari:

31. *EMPLOYEE BENEFITS LIABILITY (continued)*

Pension program (continued)

The categories of asset program at the end of the reporting period consist of:

	31 Desember/*December 31,*		
	2019	**2019**	
Saham	20,26%	9,37%	*Shares*
Surat berharga negara	16,39%	20,27%	*Government bonds*
Reksadana	16,10%	19,37%	*Mutual funds*
Deposito berjangka	14,74%	12,41%	*Time deposits*
Tanah dan bangunan	12,40%	14,90%	*Land and buildings*
Obligasi	10,30%	14,08%	*Bonds*
Lain-lain	9,81%	9,60%	*Others*

Program iuran BPJS pensiunan

Perusahaan dan Entitas Anak tertentu memberikan pembayaran premi BPJS kepada karyawan aktif yang akan pensiun dimasa yang akan datang. Nilai wajar liabilitas imbalan pascakerja Perusahaan dan Entitas Anak tertentu pada tanggal 31 Desember 2020 dan 2019 dan asumsi-asumsi utamanya adalah sebagai berikut:

BPJS dues retirement program

The Company and certain Subsidiaries provide BPJS premium payments to active employees who will retire in the future. The fair value of employment benefit liability of The Company and certain Subsidiaries as of December 31, 2020 and 2019 and the key assumptions are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Tingkat diskonto	3,64% - 7,83%	5,42% - 8,19%	*Discount rate*
Usia pensiun normal	55-56 tahun/*years*	55-56 tahun/*years*	*Normal retirement age*
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	*Resignation rate*
Tingkat mortalita	GAM 71 modified	GAM 71 modified	*Mortality rate*
Tingkat cacat	10% dari mortalita/ *10% of mortality rate*	10% dari mortalita/ *10% of mortality rate*	*Disability rate*

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITY (continued)*

Program iuran BPJS pensiunan (lanjutan) / ***BPJS dues retirement program (lanjutan)***

Mutasi liabilitas program iuran BPJS pensiunan adalah sebagai berikut: / *Movement of BPJS dues retirement program liability are as follows:*

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	92.991.556.331	95.096.981.475	*Beginning balance*
Beban imbalan pada tahun berjalan	7.879.924.955	8.649.812.879	*Employee benefits expense during the year*
Kerugian pengukuran kembali liabilitas tahun berjalan:			*Loss on re-measurement of liabilities during the year:*
Perubahan aktuaria yang timbul dari perubahan asumsi keuangan	3.788.239.667	5.419.756.060	*Actuarial changes arising from changes in financial assumption*
Penyesuaian atas pengalaman	37.396.882.101	(6.982.736.330)	*Experience adjustments*
Pembayaran tahun berjalan	(16.955.805.009)	(9.192.257.753)	*Payments during the year*
Pelepasan entitas anak	(2.032.253.862)		*Disposal of subsidiary*
Total liabilitas program iuran BPJS pensiunan	**123.068.544.183**	**92.991.556.331**	***Total BPJS dues retirement program liability***

Program imbalan jangka panjang lain / ***Other long-term benefits***

Perusahaan dan Entitas Anak tertentu memberikan imbalan jasa masa kerja lainnya meliputi, penghargaan kerja, dan cuti berimbalan panjang. Nilai wajar liabilitas imbalan pascakerja Kelompok Usaha pada tanggal 31 Desember 2020 dan 2019 dan asumsi-asumsi utamanya sebagai berikut: / *The Company and certain Subsidiaries provide other long-term benefits, such as service rewards and long-term compensation service leave. The fair value of employment benefit liability Group as of December 31, 2020 and 2019 and the key assumptions are as follows:*

	31 Desember/*December 31,*		
	2020	**2019**	
Tingkat diskonto	3,64% - 7,83%	5,42% - 8,19%	*Discount rate*
Tingkat kenaikan gaji pokok rata-rata	8,00%	4,00%-8,00%	*Annual basic salary Increase*
Usia pensiun normal	55-56 tahun/*years*	55-56 tahun/*years*	*Normal retirement age*
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	*Resignation rate*
Tingkat mortalita	GAM 71 modified	GAM 71 modified	*Mortality rate*
Tingkat cacat	10% dari mortalita/ *10% of mortality rate*	10% dari mortalita/ *10% of mortality rate*	*Disability rate*

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan) / *EMPLOYEE BENEFITS LIABILITY (continued)*

Program imbalan jangka panjang lain (lanjutan) / ***Other long-term benefits (continued)***

Mutasi liabilitas program imbalan jasa masa kerja lainnya adalah sebagai berikut: / *Movement of other long-term employee benefits liability are as follows:*

	31 Desember/*December 31,*		
	2020	**2019**	
Saldo awal	28.268.795.888	29.806.371.252	*Beginning balance*
Beban imbalan pada tahun berjalan	8.466.162.200	6.044.937.546	*Employee benefits expense during the year*
Pembayaran	(9.521.377.144)	(7.582.512.910)	*Payments during the year*
Pelepasan entitas anak	(4.361.756.505)	-	*Disposal of subsidiary*
Total liabilitas program imbalan jasa masa kerja lainnya	**22.851.824.439**	**28.268.795.888**	***Total other long-term employee benefits liability***

Program masa bebas tugas / ***Retirement preparation program***

Perusahaan memberikan tunjangan untuk karyawan dalam masa persiapan pensiun. Nilai wajar liabilitas imbalan pascakerja Kelompok Usaha pada tanggal 31 Desember 2020 dan 2019 dan asumsi-asumsi utamanya sebagai berikut: / *The Company provides benefits for employee in the preparation period for retirement. The fair value of employment benefit liability Group as of December 31, 2020 and 2019 and the key assumptions are as follows:*

	31 Desember/*December 31,*		
	2020	**2019**	
Tingkat diskonto	3,64% - 7,83%	5,42% - 8,19%	*Discount rate*
Tingkat kenaikan gaji pokok rata-rata	8,00%	8,00%	*Annual basic salary increase*
Usia pensiun normal	55-56 tahun/*years*	55-56 tahun/*years*	*Normal retirement age*
Tingkat pengunduran diri	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	5% pada usia 20 tahun dan menurun secara linear sampai dengan nol usia pensiun normal *5% to age 20 year and linearly decreasing to 0% at normal retirement age*	*Resignation rate*
Tingkat mortalita	GAM 71 modified	GAM 71 modified	*Mortality rate*
Tingkat cacat	10% dari mortalita/ *10% of mortality rate*	10% dari mortalita/ *10% of mortality rate*	*Disability rate*

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31. LIABILITAS IMBALAN KERJA KARYAWAN (lanjutan)

31. EMPLOYEE BENEFITS LIABILITY (continued)

Program masa bebas tugas (lanjutan)

Retirement preparation program (continued)

Mutasi liabilitas program masa bebas tugas adalah sebagai berikut:

Movement of duty free period benefits liability are as follows:

	31 Desember/*December 31,*		
	2019	**2019**	
Saldo awal	69.391.325.746	59.184.111.890	*Beginning balance*
Beban imbalan pada tahun berjalan	8.141.372.925	7.774.543.888	*Employee benefits expense during the year*
Kerugian (keuntungan) pengukuran kembali liabilitas tahun berjalan:			*Loss (gain) on re-measurement of liabilities during the year:*
Perubahan aktuaria yang timbul dari perubahan asumsi keuangan	3.829.101.469	2.603.057.491	*Actuarial changes arising from changes in financial assumption*
Penyesuaian atas pengalaman	(2.475.690.808)	9.235.799.052	*Experience adjustments*
Pembayaran	(8.474.420.142)	(9.406.186.575)	*Payments during the year*
Total liabilitas program masa bebas tugas	**70.411.689.190**	**69.391.325.746**	***Total retirement preparation program liability***

Jadwal jatuh tempo dari liabilitas imbalan kerja tanpa diskonto adalah sebagai berikut:

The maturity profile of undiscounted employee benefits liability are as follows:

	31 Desember/*December 31,*		
	2019	**2019**	
Dalam 12 bulan mendatang	81.677.818.364	93.500.536.176	*Within 1 year*
Antara 1 sampai 2 tahun	91.556.194.105	82.941.091.562	*Between 1 and 2 years*
Antara 2 sampai 5 tahun	248.827.425.889	253.963.137.058	*Between 2 and 5 years*
Di atas 5 tahun	1.387.518.505.179	1.902.647.877.972	*More than 5 years*
Total	**1.809.579.943.537**	**2.333.052.642.768**	***Total***

Analisa sensitivitas untuk risiko tingkat diskonto

Pada tanggal 31 Desember 2020, jika tingkat diskonto meningkat sebesar 1% dan semua variabel lainnya konstan, maka nilai kini liabilitas imbalan kerja karyawan lebih rendah sebesar Rp64.732.449.447, sedangkan jika tingkat diskonto menurun 1%, maka nilai kini liabilitas imbalan kerja karyawan lebih tinggi sebesar Rp73.500.574.506.

Sensitivity analysis of discount rate risk

As of December 31, 2020, if the discount rate of the Group is 1% higher and all other variables constant, the present value of employee benefits liability would be lower by Rp64,732,449,447, whereas if the discount rate of the Group is 1% lower, the present value of employee benefits liability would be higher by Rp73,500,574,506.

Analisa sensitivitas untuk risiko tingkat kenaikan upah

Pada tanggal 31 Desember 2020, jika tingkat kenaikan upah meningkat sebesar 1% dan semua variabel lainnya konstan, maka nilai kini liabilitas imbalan kerja karyawan lebih tinggi sebesar Rp30.283.249.320, sedangkan jika tingkat kenaikan upah menurun 1%, maka nilai kini liabilitas imbalan kerja karyawan lebih rendah sebesar Rp27.774.637.162.

Sensitivity analysis of increased wages rate risk

On December 31, 2020, if the increased wages rate of the Group is 1% higher and all other variables constant, the present value of employee benefits liability would be higher by Rp30,283,249,320, whereas if the wages rate of the Group is 1% lower, the present value of employee benefits liability would be lower by Rp27,774,637,162.

Durasi rata-rata liabilitas manfaat pasti Kelompok Usaha pada akhir periode pelaporan adalah antara 8,5 tahun.

The average duration of the Group's defined benefits liabilities at the end of the reporting period is between 8.5 years.

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32. MODAL SAHAM / *SHARE CAPITAL*

Pemegang saham Perusahaan dan saldo yang terkait pada tanggal 31 Desember 2020 dan 2019:

The Company's shareholders and their related shareholdings as of December 31, 2020 and 2019:

Pemegang saham	Jumlah saham/ *Number of shares*	Persentase kepemilikan/ *Percentage of Ownership*	Jumlah/ *Amount*	*Shareholders*
Saham seri A Dwiwarna				*Series A Dwiwarna share*
Negara Republik Indonesia	1	0,00%	1.000.000	*Republic of Indonesia*
Saham seri B				*Series B shares*
PT Perkebunan Nusantara III (Persero)	1.661.036	90,00%	1.661.036.000.000	*PT Perkebunan Nusantara III (Persero)*
Negara Republik Indonesia	184.559	10,00%	184.559.000.000	*Republic of Indonesia*
Total	**1.845.596**	**100,00%**	**1.845.596.000.000**	***Total***

Berdasarkan Akta Pernyataan Keputusan Para Pemegang Saham No. 17 tanggal 25 Juli 2019 dari Notaris Nanda Fauz Iwan, S.H., M.Kn, pemegang saham menyetujui perubahan sebagai berikut:

- perubahan saham PT Perkebunan Nusantara III (Persero) pada Perusahaan yang semula Saham Seri A menjadi Saham Seri B.
- perubahan jenis saham Perusahaan yang semula terdiri dari Saham Seri A dan Seri B menjadi Saham Seri A Dwiwarna dan Saham Seri B beserta perubahan 1 (satu) saham Negara Republik Indonesia yang semula Saham Seri B menjadi Saham Seri A Dwiwarna.

Based on Deed Decree of the Shareholders No. 17 dated July 25, 2019 of Nanda Fauz Iwan, S.H., M.Kn, the shareholders approved the following changes:

- *changes in shares of PT Perkebunan Nusantara III (Persero) in the Company which was originally Series A to Series B Share.*
- *changes in the type of shares of the Company which originally consisted of Series A and Series B Shares to Series A Dwiwarna and Series B Shares and changes of 1 (one) Republic of Indonesia State Share that was originally Series B to Series A Dwiwarna Share.*

Pengelolaan modal

Tujuan utama pengelolaan modal Perusahaan adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Perusahaan dipersyaratkan oleh Undang-undang Perseroan Terbatas No. 40 Tahun 2007, efektif tanggal 16 Agustus 2007, untuk menyisihkan sampai dengan minimal 20% dari modal ditempatkan dan disetor ke dalam dana cadangan yang tidak boleh didistribusikan.

Perusahaan mengelola struktur permodalan dan melakukan penyesuaian, berdasarkan perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan, Perusahaan dapat menyesuaikan pembayaran dividen kepada pemegang saham, menerbitkan saham baru atau mengusahakan pendanaan melalui pinjaman. Tidak ada perubahan atas tujuan, kebijakan maupun proses selama tahun penyajian.

Capital management

The primary objective of the Company's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value.

The Company is also required by the Limited Liability Company Law No. 40, Year 2007 effective on August 16, 2007 to allocate and maintain a non-distributable reserve fund until the said reserve reaches at least 20% of the issued and paid-up capital.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, issue new shares or raise debt financing. No changes were made in the objectives, policies or processes during the years presented.

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32. MODAL SAHAM (lanjutan)

Penyertaan Modal Negara ("PMN") 2015

Perusahaan menerima dana program PMN senilai Rp975.000.000.000 pada tanggal 30 Desember 2015.

Selama tahun 2020, Perusahaan menggunakan dana PMN sebesar RpNihil (2019: Rp231.865.461.216).

Dana PMN yang belum digunakan per tanggal 31 Desember 2020 dan 2019 adalah sebesar Rp743.134.538.784 yang ditempatkan dalam bentuk giro dan deposito berjangka yang dicatat pada akun kas dan setara kas yang dibatasi penggunaannya (Catatan 5 dan 11).

Dana ini akan digunakan dalam beberapa program kegiatan Perusahaan, antara lain:

- Peningkatan kapasitas giling dan rendemen tebu untuk PG Tjoekir dan PG Gempolkrep;
- Pembangunan proyek *co-generation* untuk pembangkit listrik di PG Ngadiredjo, PG Tjoekir dan PG Gempolkrep;
- Pemantapan kinerja pabrik *Bioethanol* di PG Gempolkrep; dan
- Pembangunan 1 pabrik *Bioethanol* berkapasitas 100 KL/hari di PG Ngadiredjo.

Pada tanggal 27 Maret 2018, para pemegang saham setuju untuk mengubah penggunaan dana tambahan PMN tahun 2015 menjadi:

- Peningkatan kapasitas PG Gempolkrep dari 6.500 TCD menjadi 8.000 TCD;
- Produk turunan bioethanol; dan
- Pengembangan lahan perkebunan.

32. SHARE CAPITAL (continued)

State Capital Investment ("PMN") 2015

The Company received PMN program fund amounting to Rp975,000,000,000 on December 30, 2015.

During 2020, the Company used PMN funds amounting to RpNil (2019: Rp231,865,461,216).

Outstanding PMN funds as of December 31, 2020 and 2019 amounting to Rp743,134,538,784 which were placed in current accounts and time deposits which were recorded in restricted cash and cash equivalents (Note 5 dan 11).

This fund will be allocated to several program activities of the Company, among others:

- *The increase in milling capacity and sugarcane yield rendement for Tjoekir Sugar Factory and Gempolkrep Sugar Factory;*
- *Project development of co-generation for power plant in Ngadirejo Sugar Factory, Tjoekir Sugar Factory and Gempolkrep Sugar Factory;*
- *Stabilization of Bioethanol plant performance in Gempolkrep Sugar Factory; and*
- *Development of one Bioethanol plant with capacity of 100 KL/day in Ngadiredjo Sugar Factory.*

On March 27, 2018, the shareholders agreed to change the use of state capital investment participation in 2015 to:

- *The increase in milling capacity of Gempolkrep sugar factory from 6,500 TCD to 8,000 TCD;*
- *Bioethanol derivative products; and*
- *Development of plantation land.*

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33. MODAL SUMBANGAN / *33. DONATED CAPITAL*

Donor	Aset/ *Assets*	31 Desember 2020 dan 2019/ *December 31, 2020 and 2019*
Burger Sohne AG Burg., Swiss	Gudang *cooler*, ruang reparasi mesin, rumah sakit, gudang pengering, gedung *cigarillos*/ *Coller warehouse, machinery repair room, hospital, drying warehouse, cigarillos building*	9.739.880.250
The International Agency for International Development - Australia	*Stabilizing pond* dan modifikasi kolam *aerasi*/ *Stabilizing pond and modification of an aeration*	286.588.087
Dokter/ *Doctors*	Inventaris/ *Equipments*	35.035.801
Total modal sumbangan/ *Total donated capital*		**10.061.504.138**

34. TAMBAHAN MODAL DISETOR / *34. ADDITIONAL PAID-IN CAPITAL*

	31 Desember/*December 31,*		
	2020	**2019**	
Pengampunan pajak	488.870.432	488.870.432	*Tax amnesty*
Transaksi kombinasi bisnis dengan entitas sepengendali	24.485.037.912	24.485.037.912	*Business combination transaction with entities under common control*
Selisih nilai transaksi kombinasi bisnis entitas sepengendali - pelepasan entitas anak (Catatan 15)	235.553.414.289	-	*Difference in value of business combination of entity under common control - disposal of subsidiary (Note 15)*
Total tambahan modal disetor	**260.527.322.633**	**24.973.908.344**	***Total additional paid-in capital***

Tambahan modal disetor dari pengampunan pajak

Pada tanggal 28 September 2016, PT Mitratani Dua Tujuh, Entitas Anak, mengajukan pengampunan pajak dengan mencatat selisih antara harga perolehan aset dan liabilitas sebesar Rp752.126.671. Perusahaan mencatat sebesar Rp488.870.432 atau setara kepemilikan 65% sebagai tambahan modal disetor dalam laporan posisi keuangan konsolidasian.

Additional paid-in capital from tax amnesty

On September 28, 2016, PT Mitratani Dua Tujuh, a Subsidiary, submitted tax amnesty by recording a difference between value of assets and liability amounting to Rp752,126,671. The Company recorded a total value Rp488,870,432 or equivalent to 65% of ownership as additional paid-in capital in the consolidated statements of financial position.

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34. TAMBAHAN MODAL DISETOR (lanjutan)

Tambahan modal disetor dari transaksi kombinasi bisnis dengan entitas sepengendali

Berdasarkan Perjanjian Pemindahan dan Penyerahan Hak atas Saham KPBN tanggal 5 Maret 2019, Perusahaan setuju untuk menyerahkan saham KPBN kepada PT Perkebunan Nusantara III (Persero) sebesar Rp6.884.000.000 dengan harga Rp10.030.979.296 yang dikompensasikan sebagai pengurang pinjaman jangka pendek kepada PTPN III. Selisih antara nilai nominal saham dengan nilai penyerahan sebesar Rp3.146.979.296 dicatat sebagai Tambahan modal disetor.

Berdasarkan Perjanjian Pemindahan dan Penyerahan Hak atas Saham RPN tanggal 5 Maret 2019, Perusahaan setuju untuk menyerahkan saham RPN kepada PT Perkebunan Nusantara III (Persero) sebesar Rp6.256.600.380 dengan harga Rp27.644.658.996 dikompensasikan sebagai pengurang pinjaman jangka pendek kepada PTPN III. Selisih antara nilai nominal saham dengan nilai penyerahan sebesar Rp21.338.058.616 dicatat sebagai Tambahan modal disetor.

34. ADDITIONAL PAID-IN CAPITAL(continued)

Additional paid-in capital from business combination transaction with entities under common control

Based on the KPBN Share and Transfer Agreement dated March 5, 2019, the Company agreed to transfer KPBN shares ownership to PT Perkebunan Nusantara III (Persero) with value of Rp6,884,000,000 amounting to Rp10,030,979,296 which compensated as deduction to short-term loans to PTPN III. The difference between the par value of shares with transfer amount Rp3,146,979,296 is recorded as Additional paid-in capital.

Based on the RPN Share and Transfer Agreement dated March 5, 2019, the Company agreed to transfer RPN shares ownership to PT Perkebunan Nusantara III (Persero) with value of Rp6,256,600,380 amounting to Rp27,644,658,996 compensated as deduction to short-term loans to PTPN III. The difference between the par value of shares with transfer amount Rp21,338,058,616 is recorded as Additional paid-in capital.

35. KEPENTINGAN NONPENGENDALI

Akun ini merupakan hak pemegang saham nonpengendali atas aset bersih dan bagian laba rugi bersih Entitas Anak yang dikonsolidasikan.

a. Ekuitas neto yang dapat diatribusikan kepada kepentingan nonpengendali:

35. *NON-CONTROLLING INTERESTS*

This account represents the right of non-controlling interest shareholders of net assets and net income (loss) of consolidated Subsidiaries.

a. Net equity attributable to non-controlling interest:

	31 Desember/*December 31,*		
	2020	**2019**	
PT Kelola Mina Laut	65.110.300.178	60.813.369.184	*PT Kelola Mina Laut*
PT Surya Satria Sembada	6.669.423.328	9.097.114.420	*PT Surya Satria Sembada*
Koperasi Karyawan	241.446.545	1.365.002.139	*Koperasi Karyawan*
Total	**72.021.170.051**	**71.275.485.743**	***Total***

b. Laba bersih dan penghasilan komprehensif lain yang dapat diatribusikan kepada kepentingan nonpengendali:

b. Net income and other comprehensive income attributable to non-controlling interests:

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
PT Kelola Mina Laut	6.163.948.883	9.680.725.862	*PT Kelola Mina Laut*
Koperasi Karyawan	(297.565.729)	154.882.222	*Koperasi Karyawan*
PT Surya Satria Sembada	(2.427.691.092)	622.864.485	*PT Surya Satria Sembada*
Total	**3.438.692.062**	**10.458.472.569**	***Total***

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35. KEPENTINGAN NONPENGENDALI (lanjutan) / 35. *NON-CONTROLLING INTERESTS (continued)*

c. Dividen yang diatribusikan kepada kepentingan nonpengendali: / *c. Dividends attributable to non-controlling interests:*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
PT Kelola Mina Laut	1.867.017.890	1.621.303.123	*PT Kelola Mina Laut*
Koperasi Karyawan	-	46.775.288	*Koperasi Karyawan*
Total	**1.867.017.890**	**1.668.078.411**	***Total***

36. PENDAPATAN / 36. *REVENUE*

a. Rincian pendapatan berdasarkan segmen adalah sebagai berikut: / ***b. Details revenue by segment is as follow:***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Gula	1.551.037.251.443	1.226.386.753.994	*Sugar*
Tetes	323.750.024.296	162.052.751.655	*Molasses*
Edamame dan okra	274.942.021.449	286.953.356.753	*Edamame and Okra*
Tembakau	220.829.691.597	274.194.015.035	*Tobacco*
Karung plastik	92.963.141.662	131.340.518.535	*Plastic bag*
Bioethanol	24.396.385.400	131.470.950.730	*Bioethanol*
Rumah Sakit	-	406.680.673.049	*Hospital*
Total pendapatan	**2.487.918.515.847**	**2.619.079.019.751**	***Total revenue***

b. Rincian pendapatan menurut daerah geografis adalah sebagai berikut: / ***b. Details revenue by geographic region is as follow:***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Lokal	2.010.524.084.672	2.097.168.723.203	*Local*
Ekspor	477.394.431.175	521.910.296.548	*Export*
Total pendapatan	**2.487.918.515.847**	**2.619.079.019.751**	***Total revenue***

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37. BEBAN POKOK PENDAPATAN / *37. COST OF REVENUE*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Biaya langsung			*Direct cost*
Biaya tanaman			*Plantation cost*
Pembibitan/pemupukan	18.134.848.658	45.998.586.436	*Seeding/fertilization*
Pemeliharaan	156.644.375.830	220.357.282.070	*Maintenance*
Panen dan Pengangkutan	67.526.239.314	66.185.617.788	*Harvest and Transportation*
Gaji dan tunjangan karyawan	149.845.105.370	165.838.339.078	*Salaries and allowances*
Bahan baku*)	571.903.622.922	5.232.307.656	*Raw materials*)
Total biaya tanaman	**964.054.192.094**	**503.612.133.028**	***Total cost of plants***
Biaya pabrik			*Factory cost*
Biaya pengolahan	377.541.855.963	268.949.942.180	*Processing expenses*
Pemeliharaan mesin dan peralatan	184.361.312.704	150.087.256.124	*Maintenance of machinery and equipment*
Gaji dan tunjangan karyawan	300.936.600.010	288.441.665.657	*Salaries and allowances*
Biaya pengemasan	28.425.529.464	19.748.239.259	*Packaging expenses*
Biaya pabrik lainnya	25.230.901.037	35.015.667.161	*Other factory cost*
Total biaya pabrik	**916.496.199.178**	**762.242.770.381**	***Total factory cost***
Biaya langsung rumah sakit	-	201.102.356.555	*Direct cost of hospital*
Penyusutan (Catatan 16 dan 18)	195.785.711.738	249.402.307.706	*Depreciation (Note 16 and 18)*
Penyusutan aset pengampunan pajak (Catatan 20)	151.417.874	110.650.584	*Depreciation of tax amnesty's assets (Note 20)*
Amortisasi (Catatan 17)	843.671.866	929.836.659	*Amortization (Note 17)*
Total biaya langsung	**2.077.331.192.750**	**1.717.400.054.913**	***Total direct cost***
Biaya tidak langsung			*Indirect cost*
Gaji dan tunjangan karyawan	90.822.775.003	131.311.942.878	*Salaries and allowances*
Transportasi	5.761.456.027	7.670.361.222	*Transportation*
Pemeliharaan bangunan, mesin, dan peralatan	2.646.775.361	8.084.454.515	*Maintenance of building, machinery and equipment*
Biaya tidak langsung lainnya	70.892.173.006	146.312.247.009	*Other indirect cost*
Total biaya tidak langsung	**170.123.179.397**	**293.379.005.624**	***Total indirect cost***
Total biaya produksi	**2.247.454.372.147**	**2.010.779.060.537**	***Total production cost***
Persediaan barang dalam proses - awal tahun	119.688.211.458	125.647.787.225	*Work in process inventory at beginning of year*
Persediaan barang dalam proses - akhir tahun (Catatan 12)	(145.516.503.532)	(119.688.211.458)	*Work in process inventory at end of year (Note 12)*
Persediaan barang jadi - awal tahun	431.432.312.976	504.809.214.906	*Finished goods inventory at beginning of year*
Penurunan nilai barang jadi	3.346.262.042	900.919.200	*Impairment of finished goods*
Persediaan barang jadi - akhir tahun (Catatan 12)	(406.057.932.299)	(431.432.312.976)	*Finished goods inventory - at end of year (Note 12)*
Total beban pokok pendapatan	**2.250.346.722.792**	**2.091.016.457.434**	***Total cost of revenue***

*) Pada tahun 2020, selain melalui sistem kemitraan dengan petani mitra, Perusahaan juga melakukan pembelian tebu secara langsung dari petani untuk memenuhi kebutuhan bahan bakunya

*) *In 2020, in addition to the partnership system with farmers partner, the Company also purchases sugarcane directly from farmers to meet the needs of its raw materials*

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38. BEBAN PEMASARAN DAN PENJUALAN DAN BEBAN UMUM DAN ADMINISTRASI / *38. MARKETING AND SELLING EXPENSES AND GENERAL AND ADMINISTRATIVE EXPENSES*

a. Beban pemasaran dan penjualan / *a. Marketing and selling expenses*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Transportasi	13.750.522.171	13.140.310.068	*Transportation*
Beban penjualan tembakau	3.281.327.343	1.945.825.277	*Tobacco sales expense*
Beban penjualan gula dan tetes	2.087.875.328	3.462.411.943	*Sugar and molasses sales expense*
Penunjang penjualan	1.875.092.055	413.494.353	*Sales support*
Jasa perantara	1.868.754.571	1.863.283.967	*Brokerage service*
Beban promosi	495.948.941	802.189.409	*Promotion expense*
Lain-lain	1.526.767.210	1.759.636.464	*Others*
Total	**24.886.287.619**	**23.387.151.481**	***Total***

b. Beban umum dan administrasi / *b. General and administrative expenses*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
Gaji, upah dan tunjangan kesejahteraan	78.243.985.763	132.316.925.263	*Salaries, wages and welfare benefits*
Tunjangan sosial karyawan	42.324.428.663	36.446.566.160	*Employee social benefits*
Beban kantor, gedung dan mess	22.527.980.534	28.078.444.436	*Office, building, and hostel cost*
Penyusutan (Catatan 16 dan 18)	21.398.658.649	20.667.721.439	*Depreciation (Note 16 and 18)*
Amortisasi (Catatan 17)	3.426.682.172	3.605.214.949	*Amortization (Note 17)*
Transportasi	3.361.275.782	5.431.974.099	*Transportation*
Perjalanan dinas	3.007.248.877	5.757.051.835	*Business travelling*
Beban penelitian dan pengembangan	2.138.455.661	5.047.167.431	*Research and development cost*
Pajak dan asuransi	1.325.468.599	2.715.854.501	*Taxes and insurances*
Perjamuan	1.137.606.312	3.373.979.016	*Entertainment*
Beban komisaris dan direksi	835.174.750	1.102.300.000	*Commissioners and directors fees*
Lain-lain	2.868.902.840	4.963.015.565	*Others*
Total	**182.595.868.602**	**249.506.214.694**	***Total***

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39. PENDAPATAN (BEBAN) KEUANGAN / *39. FINANCE INCOME (EXPENSES)*

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
PENDAPATAN KEUANGAN			***FINANCE INCOME***
Bunga proyek BCT	137.940.848.953	123.532.594.864	*Interest from BCT project*
Bunga deposito	40.397.894.088	59.228.826.750	*Interest from deposits*
Bunga giro	4.947.496.300	4.602.606.554	*Interest from current accounts*
Bunga dana talangan	1.169.667.495	-	*Bailout Interest*
Laba neto selisih kurs atas aktivitas pendanaan	-	1.961.003.050	*Net gains on foreign exchange arising from financing activities*
Amortisasi pendapatan atas nilai wajar - pinjaman jangka panjang lainnya Multi Fabrindo Gemilang	-	1.958.439.946	*Amortized income of fair value - other long-term liabilities Multi Fabrindo Gemilang*
Amortisasi pendapatan atas nilai wajar surat berharga jangka menengah	-	1.163.350.504	*Amortized income of fair value medium term notes*
Lain-lain	33.584.742	-	*Others*
Pendapatan keuangan	**184.489.491.578**	**192.446.821.668**	***Finance income***

	Tahun yang berakhir pada tanggal 31 Desember/ *Years ended December 31,*		
	2020	**2019**	
BEBAN KEUANGAN			***FINANCE EXPENSES***
Bunga kredit modal kerja	132.202.611.529	147.738.327.554	*Interest of working capital credit*
Bunga MTN	52.500.000.000	52.500.000.000	*Interest of MTN*
Bunga kredit investasi	2.394.822.645	15.089.157.862	*Interest of investment credit*
Bunga sewa pembiayaan dan pembiayaan konsumen	1.446.906.932	2.721.951.327	*Interest of lease and consumer financing loan*
Bunga liabilitas sewa	1.246.920.892	-	*Interest of lease liabilities*
Amortisasi beban atas nilai wajar - pinjaman jangka panjang lainnya Multi Fabrindo Gemilang	1.304.848.636	-	*Amortized expense of fair value - other long-term liabilities Multi Fabrindo Gemilang*
Amortisasi beban atas nilai wajar surat berharga jangka menengah	1.078.009.581	-	*Amortized expense of fair value medium term notes*
Lain-lain	907.557.980	-	*Others*
Beban keuangan	**193.081.678.195**	**218.049.436.743**	***Finance expenses***

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40. PENDAPATAN (BEBAN) USAHA LAINNYA / *40. OTHER OPERATING INCOME (EXPENSES)*

	Tahun yang berakhir pada tanggal 31 Desember / *Years ended December 31,*		
	2020	**2019**	
PENDAPATAN OPERASI LAIN			***OTHER OPERATING INCOME***
Pendapatan sewa	14.621.438.579	6.980.499.146	*Rental income*
Pendapatan atas klaim asuransi	14.194.906.750	3.164.158.319	*Revenue from insurance claim*
Pendapatan Cigarillos	13.617.439.925	8.857.687.253	*Cigarillos revenue*
Penjualan barang bekas, ampas dan lainnya	6.362.278.934	7.566.467.742	*Scraps, dregs and other sales*
Pemulihan cadangan penurunan nilai persediaan	5.331.082.523	-	*Recovery of allowance for Impairment of inventory*
Pendapatan *Cutting Bobbin*	4.945.181.786	2.523.522.097	*Cutting Bobbin revenue*
Laba pelepasan aset (Catatan 16)	4.075.054.274	527.272.728	*Gain on disposal asset (Note 16)*
Pendapatan dividen	4.454.221.855	-	*Dividend revenue*
Denda keterlambatan/ administrasi	3.951.862.549	4.365.763.692	*Late penalty/administration*
Pendapatan jasa olah gula	3.334.029.682	1.173.926.250	*Revenue from processing of sugar*
Setoran gula polutan dan tetes kurasan	3.286.466.675	3.732.500.378	*Revenue from pollutant sugar and residual molasses*
Pendapatan atas selisih kurs, neto	2.134.795.834	-	*Gain on foreign exchange, neto*
Pendapatan kakao, bibit dan lainnya	812.021.355	1.362.385.611	*Cocoa, seed and other revenues*
Pendapatan sortir tembakau	289.484.681	1.739.159.129	*Tobacco sorting fee*
Pendapatan jasa penanaman	-	2.700.000.000	*Planting services fee*
Penjualan dan *fee* Peserko	-	2.542.298.793	*Peserko sales and fees*
Lain-lain	18.883.592.043	28.585.367.612	*Others*
Total	**100.293.857.445**	**75.821.008.750**	***Total***

	Tahun yang berakhir pada tanggal 31 Desember / *Years ended December 31,*		
	2020	**2019**	
BEBAN OPERASI LAIN			***OTHER OPERATING EXPENSES***
Jaminan sosial pensiun	16.375.694.973	9.918.673.825	*Social security pensions*
Beban penyisihan piutang dan persediaan	20.222.863.870	13.162.902.728	*Provision for impairment losses on receivables and inventories*
Beban penyisihan penurunan nilai aset tetap dan aset takberwujud	8.572.830.434	46.155.087.500	*Provision for impairment losses on fixed assets and intangible assets*
Beban konsultan	4.154.155.439	5.687.404.114	*Consultant expenses*
Sumbangan	3.595.495.194	3.729.010.830	*Donation*
Beban gugatan hukum (Catatan 45)	3.109.085.000	-	*Lawsuit expense (Note 45)*
Beban pengelolaan aset	1.293.680.514	1.067.484.237	*Asset management expenses*
Beban CSR	1.086.111.250	1.925.784.054	*CSR expenses*
Beban pajak	1.184.197.244	15.660.345.611	*Tax expenses*
Rugi atas selisih kurs, neto	-	985.209.987	*Loss on foreign exchange, net*
Lain-lain	10.448.407.764	15.630.188.973	*Others*
Total	**70.042.521.682**	**113.922.091.859**	***Total***

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41. DIVIDEN TUNAI DAN PEMBENTUKAN CADANGAN UMUM

Berdasarkan Risalah Rapat Umum Pemegang Saham Perusahaan tanggal 6 Agustus 2020 pemegang saham Perusahaan menyetujui penetapan penggunaan laba bersih konsolidasian Perusahaan tahun buku 2019 sebesar Rp107.900.403.075 sebagai cadangan seluruhnya. Pada tahun 2020, tidak terdapat pembagian dividen tunai kepada pemegang saham.

Berdasarkan Rapat Umum Pemegang Saham Perusahaan yang telah diaktakan dalam Berita Acara Rapat Umum Pemegang Saham Perusahaan No. 4 tanggal 27 Juni 2019 dari Notaris Nanda Fauz Iwan, S.H., M.Kn, pemegang saham Perusahaan menyetujui penetapan penggunaan laba bersih konsolidasian Perusahaan tahun buku 2018 sebesar Rp104.828.843.879 sebagai cadangan seluruhnya. Pada tahun 2019, tidak terdapat pembagian dividen tunai kepada pemegang saham.

41. CASH DIVIDENDS AND APPROPRIATIONS OF RETAINED EARNINGS

Based on the minutes of General Meeting of Shareholders of the Company on August 6, 2020, the shareholders approved the utilization of 2019 consolidated net income of the Company amounting to Rp107,900,403,075 as a reserve. In 2020, there is no distribution of cash dividends to shareholders.

Based on the General Meeting of Shareholders of the Company that was notarized through Notarial Deed No. 4 on June 27, 2019 of Nanda Fauz Iwan, S.H., M.Kn, the shareholders approved the utilization of 2018 consolidated net income of the Company amounting to Rp104,828,843,879 as a reserve. In 2019, there is no distribution of cash dividends to shareholders.

42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN

Kelompok Usaha menghadapi risiko keuangan yang timbul dari kegiatan operasional dan penggunaan instrumen keuangan. Risiko utama dari instrumen keuangan Kelompok Usaha adalah risiko suku bunga, risiko mata uang, risiko harga komoditas, risiko kredit dan risiko likuiditas. Direksi menelaah dan menyetujui kebijakan untuk mengelola masing-masing risiko tersebut yang dijelaskan dengan lebih rinci sebagai berikut:

Risiko suku bunga atas nilai wajar dan arus kas

Risiko tingkat bunga adalah risiko bahwa nilai wajar atau arus kas masa depan suatu instrumen keuangan akan berfluktuasi karena perubahan tingkat suku bunga pasar.

Risiko suku bunga Kelompok Usaha terutama timbul dari piutang pihak berelasi jangka panjang, piutang petani tebu, utang kredit petani tebu, surat berharga jangka menengah, pinjaman untuk modal kerja dan investasi. Pinjaman pada berbagai suku bunga menimbulkan risiko suku bunga atas nilai wajar kepada Kelompok Usaha.

Saat ini, Kelompok Usaha tidak mempunyai kebijakan formal lindung nilai atas risiko suku bunga.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to financial risks arising from its operations and the use of financial instruments. The main risks arising from the Group's financial instruments are interest rate risk, foreign currency risk, commodity price risk, credit risk and liquidity risk. The Directors review and approve policies for managing each of these financial risks, which are described in more detail as follows:

Interest rate risk on fair value and cash flow

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Group interest rate risk mainly arises from long-term receivables from related party, sugarcane farmers receivables, credit payables to sugarcane farmers, medium term notes, working capital loans and investment. Loans at various interest rates cause a risk of interest rates on the fair value to the Group.

Currently, the Group does not have a formal hedging policy for interest rate exposures.

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42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Analisis sensitivitas untuk risiko tingkat suku bunga

Pada tanggal 31 Desember 2020, jika tingkat suku bunga Kelompok Usaha sebesar 1% lebih rendah/tinggi, dengan semua variabel lain konstan, laba sebelum beban pajak penghasilan sebelum kapitalisasi beban keuangan untuk tahun yang berakhir pada tanggal tersebut adalah sebesar Rp18,79 miliar lebih tinggi/rendah.

Risiko mata uang

Risiko mata uang merupakan risiko bahwa nilai wajar atau arus kas masa depan suatu instrumen keuangan akan berfluktuasi yang disebabkan oleh perubahan nilai tukar mata uang. Risiko Kelompok Usaha atas fluktuasi nilai tukar mata uang terutama timbul dari piutang dagang dan hutang dalam mata uang asing.

Sebagai akibat transaksi yang dilakukan dengan pembeli dan penjual dari luar negeri, laporan posisi keuangan konsolidasian Kelompok Usaha dapat dipengaruhi secara signifikan oleh perubahan nilai tukar Dolar AS/Rupiah. Saat ini, Kelompok Usaha tidak mempunyai kebijakan formal lindung nilai transaksi dalam mata uang asing.

Namun, Kelompok Usaha mempunyai penjualan ekspor yang dapat memberikan lindung nilai alamiah yang terbatas terhadap dampak fluktuasi nilai tukar Rupiah dengan mata uang asing.

Analisis sensitivitas untuk risiko nilai mata uang asing

Pada tanggal 31 Desember 2020, jika nilai tukar Rupiah terhadap Dolar AS dan Euro melemah/menguat sebesar 10% dengan semua variabel lain konstan, laba sebelum manfaat pajak penghasilan untuk tahun yang berakhir pada tanggal tersebut sebesar Rp287 juta lebih rendah/tinggi.

Risiko harga komoditas

Risiko harga komoditas adalah risiko dimana nilai wajar atau arus kas masa depan dari suatu instrumen keuangan akan berfluktuasi dikarenakan perubahan harga komoditas (selain yang timbul dari risiko tingkat suku bunga atau risiko mata uang asing), apakah perubahan ini disebabkan oleh faktor-faktor khusus untuk instrumen keuangan secara individu atau faktor yang mempengaruhi semua instrumen keuangan yang sama yang diperdagangkan di pasar.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Sensitivity analysis of interest rate risk

On December 31, 2020, if the interest rate of the Group is 1% lower/higher, with all other variables constant, profit before tax expense before the capitalization of financial expenses for the year then ended amounted to Rp18.79 billion higher/lower.

Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to trade receivables from sales and loans denominated in foreign currency.

As a result of certain transactions with overseas buyers and suppliers, the Group's consolidated statement of financial position may be affected significantly by movements in the US Dollar/Rupiah exchange rates. Currently, the Group does not have a formal hedging policy for foreign currency exposures.

However, the Group has export sales which provide limited natural hedge against the impact of fluctuations in exchange rate of Rupiah against foreign currencies.

Sensitivity analysis of foreign exchange risk

On December 31, 2020, if the value of the Rupiah against the US Dollar and the Euro weakened/ strengthened by 10% with all other variables constant, profit before tax benefit for the year then ended amounted to Rp287 million lower/higher.

Commodity price risk

Commodity price risk is the risk that fair value or future cash flows of a financial instrument will fluctuate because of changes in commodity prices (other than those arising from interest rate risk or foreign currency risk), whether those changes are caused by factors specific to the individual financial instrument or factors affecting all similar financial instruments traded in the market.

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42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko harga komoditas (lanjutan)

Kelompok Usaha terkena dampak risiko harga komoditas akibat beberapa faktor, antara lain cuaca, kebijakan pemerintah, tingkat permintaan dan penawaran pasar, dan lingkungan ekonomi global. Dampak tersebut terutama timbul dari penjualan dan produk lainnya di mana marjin laba atas penjualan barang tersebut dapat terpengaruh fluktuasi harga pasar internasional.

Pada saat ini, Kelompok Usaha tidak mempunyai kebijakan formal lindung nilai atas risiko harga komoditas.

Risiko kredit

Kelompok Usaha terekspos pada risiko kredit terutama berasal dari kredit yang diberikan kepada pelanggan dan petani tebu dan penempatan rekening koran dan deposito pada bank. Selain dari pengungkapan di bawah ini, Kelompok Usaha tidak memiliki konsentrasi risiko kredit.

Kas dan Setara Kas

Sehubungan dengan penempatan dari kas dalam lembaga keuangan, Kelompok Usaha memiliki risiko kredit terpusat dari penempatan kas dan setara kas sebesar 77% yang ditempatkan pada satu bank. Kelompok Usaha memiliki kebijakan untuk tidak menempatkan investasi pada instrumen yang memiliki risiko kredit tinggi dan hanya menempatkan investasi pada bank-bank dengan peringkat kredit yang tinggi. Kas di bank dan deposito berjangka ditempatkan pada bank dalam negeri yang memiliki reputasi baik.

Piutang Usaha

Terdapat kebijakan untuk memastikan penjualan produk hanya dilakukan kepada pelanggan yang dapat dipercaya dan dengan rekam jejak atau sejarah kredit yang baik. Merupakan kebijakan Kelompok Usaha bahwa semua pelanggan yang akan melakukan pembelian secara kredit harus melalui prosedur verifikasi kredit.

Kelompok Usaha memiliki kebijakan yang membatasi jumlah kredit untuk tiap-tiap pelanggan dan saldo piutang dipantau secara terus menerus untuk mengurangi risiko piutang tak tertagih.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Commodity price risk (continued)

The Group is affected by the commodity price as a result of several factors, specifically from weather, government policies, the level of market supply and demand, and the global economic environment. These impacts mainly arise from sales and other products where the profit margin on the sale of these goods can be affected by fluctuations in international market prices.

Currently, the Group does not have a formal hedging policy for commodity price risk exposures.

Credit risk

The Group is exposed to credit risk mainly from credits granted to their customers and sugarcane farmers and placement of bank accounts and deposits at banks. Other than as disclosed below, the Group has no concentration of credit risk.

Cash and Cash Equivalent

With respect to placements of cash in financial institutions, the Group has concentration of credit risk from the placement of cash and cash equivalent, which is 77% place at one bank. The Group has a policy not to place investments in instruments that have a high credit risk and only put the investments in banks with high credit rating. Cash in banks and time deposits are placed with highly reputable domestic banks.

Trade receivables

There is a policy to ensure the sales of products are only made to trusted customers and with a good track record or good credit history. It is the Group's policy that all customers that purchase on credit must pass the credit verification procedures. For export sales, the Group requires payment upon delivery of sales documents.

The Group has policies that limit the amount of credit for each customer and account receivables are monitored continuously to reduce the risk of bad debts.

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42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

Piutang usaha (lanjutan)

Ketika pelanggan gagal melakukan pelunasan sesuai dengan syarat pembayaran, Kelompok Usaha akan menghubungi pelanggan untuk menindaklanjuti piutang yang telah lewat jatuh tempo. Jika pelanggan tidak melunasi piutang yang telah jatuh tempo dalam jangka waktu yang telah ditentukan, Kelompok Usaha akan menempuh jalur hukum. Sesuai dengan evaluasi oleh Kelompok Usaha, penyisihan spesifik dapat dibuat jika utang dianggap tidak tertagih. Untuk menekan risiko kredit, Kelompok Usaha akan menghentikan penyaluran semua produk kepada pelanggan yang terlambat dan/atau gagal bayar.

Selain itu, Kelompok Usaha melakukan monitoring portofolio kredit secara berkesinambungan, monitoring umur piutang dan melakukan pengelolaan penagihan atas piutang.

Piutang petani tebu

Piutang petani tebu juga termasuk pinjaman talangan kredit beserta bunga pada bank, pinjaman pupuk serta sarana produksi pertanian lainnya kepada petani tebu. Biaya-biaya ini akan ditagihkan kembali ke petani tebu, dan jaminan terkait berupa bukti kepemilikan tanah ataupun kendaraan akan dikembalikan kepada petani tebu setelah piutang tersebut dilunasi sepenuhnya.

Kelompok Usaha melalui pola kemitraan juga memberikan bantuan teknis kepada petani tebu untuk mempertahankan produktivitas lahan perkebunannya yang merupakan bagian dari strategi Kelompok Usaha untuk mempererat hubungan dengan petani tebu yang diharapkan akan dapat memperlancar pelunasan piutang petani tebu.

Pada tanggal pelaporan, eksposur maksimum Kelompok Usaha terhadap risiko kredit adalah sebesar nilai tercatat masing-masing kategori dari aset keuangan yang disajikan pada laporan posisi keuangan konsolidasian.

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Credit risk (continued)

Trade receivables (continued)

When customers fail to make payment in accordance with the payment terms, the Group will contact the customer to follow up receivables that are past due. If the customers do not pay the debts that are due within a predetermined time period, the Group will take legal action. According to evaluations by the Group, a specific allowance can be made if the debt is considered uncollectible. To reduce the risk of credit, the Group will cease distribution of all products to the customers who are late and/or failed to pay.

In addition, the Group continuously monitor their credit portfolio and aging of receivables and manage the collection of receivables.

Sugarcane farmers receivables

Sugarcane farmers receivables also include advances to sugarcane farmers for topping up loan installments and the related interests to the banks, advances for fertilizers and other agriculture supplies. These advances shall be reimbursed by the sugarcane farmers, and the related collateral in the form of titles of ownership of the land or vehicles will be handed over to the sugarcane farmers once the its receivables have been fully repaid.

The Group through partnership scheme also provides technical assistance to the sugarcane farmers to maintain the productivity of its plantations as part of the Group's strategy to strengthen relationship with sugarcane farmers which is expected to improve the repayments of sugarcane farmers receivables.

At the reporting date, the Group's maximum exposure to credit risk is represented by the carrying amount of each class of financial assets presented in the consolidated statement of financial position.

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42. TUJUAN DAN KEBIJAKAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko likuiditas

Kelompok Usaha mengelola profil likuiditasnya untuk membiayai belanja modal dan melunasi utang yang jatuh tempo dengan menyediakan kas dan setara kas yang cukup, dan ketersediaan pendanaan melalui kecukupan jumlah fasilitas kredit yang diterima.

Kelompok Usaha secara teratur mengevaluasi informasi arus kas proyeksi dan aktual dan terus-menerus memantau kondisi pasar keuangan untuk mengidentifikasikan kesempatan melakukan penggalangan dana yang mencakup utang bank dan pasar modal.

Tabel di bawah ini merangkum profil jatuh tempo liabilitas keuangan Kelompok Usaha, berdasarkan arus kas kontraktual yang tidak terdiskonto, yang mencakup beban bunga terkait:

42. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Liquidity risk

The Group manages its liquidity profile to be able to finance its capital expenditures and service its maturing debts by maintaining sufficient cash and cash equivalents, and the availability of funding through an adequate amount of committed credit facilities.

The Group regularly evaluates its projected and actual cash flow information and continuously assesses conditions in the financial markets for opportunities to pursue fund-raising initiative, including bank loans and equity market.

The table below summarizes the maturity profile of the Group's financial liabilities, based on contractual undiscounted payments, which include the related interest charges:

31 Desember 2020 / *December 31, 2020*

	Total / *Total*	Dalam 1 tahun/ *Within 1 year*	Lebih dari 1 tahun kurang dari 5 tahun/ *More that a year less than 5 years*	Lebih dari 5 tahun/ *More than 5 years*	
Utang usaha					*Trade payables*
Pihak berelasi	2.633.861.314	2.633.861.314	-	-	*Related parties*
Pihak ketiga	108.504.123.439	108.504.123.439	-	-	*Third parties*
Beban akrual	61.746.262.020	61.746.262.020	-	-	*Accrued expenses*
Utang kredit petani tebu	247.250.697.799	247.250.697.799	-	-	*Credit payables to sugarcane farmers*
Pinjaman jangka pendek	554.164.592.163	554.164.592.163	-	-	*Short-term loans*
Utang lain-lain					*Other payables*
Pihak berelasi	124.332.318.239	124.332.318.239	-	-	*Related parties*
Pihak ketiga	93.902.808.071	93.902.808.071	-	-	*Third parties*
Pinjaman bank	761.331.222.822	62.170.746.893	699.160.475.929	-	*Bank loans*
Pinjaman jangka panjang lainnya	12.044.034.239	9.743.119.542	2.300.914.697	-	*Other long-term liabilities*
Liabilitas sewa	19.627.066.522	4.159.273.817	15.467.792.705		*Lease liabilities*
Surat berharga jangka menengah	551.996.848.280	-	551.996.848.280	-	*Medium term notes*
Total	**2.537.533.834.908**	**1.268.607.803.297**	**1.268.926.031.611**	**-**	***Total***

31 Desember 2019 / *December 31, 2019*

	Total / *Total*	Dalam 1 tahun/ *Within 1 year*	Lebih dari 1 tahun kurang dari 5 tahun/ *More that a year less than 5 years*	Lebih dari 5 tahun / *More than 5 years*	
Utang usaha					*Trade payables*
Pihak berelasi	7.983.478.882	7.983.478.882	-	-	*Related parties*
Pihak ketiga	109.096.865.391	109.096.865.391	-	-	*Third parties*
Beban akrual	130.423.740.761	130.423.740.761	-	-	*Accrued expenses*
Utang kredit petani tebu	261.401.644.918	261.401.644.918	-	-	*Credit payables to sugarcane farmers*
Pinjaman jangka pendek	628.071.348.651	628.071.348.651	-	-	*Short-term loans*
Utang lain-lain					*Other payables*
Pihak berelasi	68.460.199.264	68.460.199.264	-	-	*Related parties*
Pihak ketiga	137.814.315.382	137.814.315.382	-	-	*Third parties*
Pinjaman bank	872.925.004.378	48.912.694.309	824.012.310.069	-	*Bank loans*
Pinjaman jangka panjang lainnya	29.792.590.417	16.148.993.836	13.643.596.581	-	*Other long-term liabilities*
Surat berharga jangka menengah	551.010.072.693	-	551.010.072.693	-	*Medium term notes*
Total	**2.796.979.260.737**	**1.408.313.281.394**	**1.388.665.979.343**	**-**	***Total***

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43. PENGUKURAN NILAI WAJAR

Tabel berikut menyajikan nilai tercatat dan estimasi nilai wajar dari instrumen keuangan Kelompok Usaha pada tanggal 31 Desember 2020 dan 2019.

43. FAIR VALUE MEASUREMENT

The following table sets out the carrying values and estimated fair values of the Group's financial instruments as of December 31, 2020 and 2019.

	31 Desember/*December 31,*				
	2020		2019		
	Nilai tercatat/ *Carrying amounts*	Nilai wajar/ *Fair value*	Nilai tercatat/ *Carrying amounts*	Nilai wajar/ *Fair value*	
Aset keuangan					*Financial assets*
Kas dan setara kas	408.531.035.791	408.531.035.791	405.344.003.647	405.344.003.647	*Cash and cash equivalents*
Kas dan setara kas yang dibatasi penggunaannya	743.134.538.784	743.134.538.784	743.134.538.784	743.134.538.784	*Restricted cash and cash equivalents*
Investasi jangka pendek	476.890.388	476.890.388	4.549.466.949	4.549.466.949	*Short-term investment*
Piutang usaha, neto					*Trade receivables, net*
Pihak berelasi	5.661.035.157	5.661.035.157	134.867.524.950	134.867.524.950	*Related parties*
Pihak ketiga, neto	28.872.806.926	28.872.806.926	101.505.430.687	101.505.430.687	*Third parties, net*
Piutang petani tebu, neto	161.546.311.335	161.546.311.335	121.076.193.064	121.076.193.064	Sugarcane farmers *receivables, net*
Piutang lain-lain, neto					*Other receivables, net*
Pihak berelasi	22.253.690.528	22.253.690.528	16.645.421.505	16.645.421.505	*Related parties*
Pihak ketiga, neto	23.675.160.202	23.675.160.202	13.136.035.546	13.136.035.546	*Third parties, net*
Piutang pihak berelasi jangka panjang	1.664.904.663.619	1.664.904.663.619	1.526.963.814.666	1.526.963.814.666	*Long-term receivables from related parties*
Investasi saham	300.210.606.644	300.210.606.644	-	-	*Investment in shares*
Total	**3.359.266.739.374**	**3.359.266.739.374**	**3.067.222.429.798**	**3.067.222.429.798**	***Total***

	31 Desember/*December 31,*				
	2020		2019		
	Nilai tercatat/ *Carrying amounts*	Nilai wajar/ *Fair value*	Nilai tercatat/ *Carrying amounts*	Nilai wajar/ *Fair value*	
Liabilitas keuangan					*Financial liabilities*
Utang usaha					*Trade payables*
Pihak berelasi	2.633.861.314	2.633.861.314	7.983.478.882	7.983.478.882	*Related parties*
Pihak ketiga, neto	108.504.123.439	108.504.123.439	109.096.865.391	109.096.865.391	*Third parties, net*
Beban akrual dan liabilitas imbalan kerja jangka pendek	136.698.619.260	136.698.619.260	215.856.605.049	215.856.605.049	*Accrued expenses and short-term employee benefits liabilities*
Utang kredit petani tebu	247.250.697.799	247.250.697.799	261.401.644.918	261.401.644.918	*Credit payables to sugarcane farmers*
Utang lain-lain					*Other payables*
Pihak berelasi	124.332.318.239	124.332.318.239	68.460.199.264	68.460.199.264	*Related parties*
Pihak ketiga, neto	93.902.808.071	93.902.808.071	137.814.315.382	137.814.315.382	*Third parties, net*
Pinjaman jangka pendek	554.164.592.163	554.164.592.163	628.071.348.651	628.071.348.651	*Short-term loans*
Bagian lancar atas liabilitas sewa	3.404.260.515	3.404.260.515	-	-	*Current maturities of lease liabilities*
Bagian lancar pinjaman bank jangka panjang	57.420.746.893	57.420.746.893	45.197.071.888	45.197.071.888	*Current maturities of long-term bank loans*
Bagian lancar pinjaman jangka panjang lainnya	9.743.119.542	9.743.119.542	13.707.097.155	13.707.097.155	*Current maturities of other long-term liabilities*
Bagian bank jangka panjang	641.970.475.929	641.970.475.929	755.659.466.188	755.659.466.188	*Long-term bank loans*
Pinjaman jangka panjang lainnya	7.109.215.767	7.109.215.767	22.209.071.541	22.209.071.541	*Other long-term loans*
Liabilitas sewa	13.159.380.881	13.159.380.881	-	-	*Lease liabilities*
Surat berharga jangka menengah	500.000.000.000	499.544.659.077	500.000.000.000	498.651.649.496	*Medium term notes*
Total	**2.500.294.219.812**	**2.499.838.878.889**	**2.765.457.164.309**	**2.764.108.813.805**	***Total***

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43. PENGUKURAN NILAI WAJAR (lanjutan)

Pada tanggal 31 Desember 2020 dan 2019, nilai tercatat aset dan liabilitas keuangan mendekati nilai wajarnya sebagai berikut:

- Kas dan setara kas, kas dan setara kas yang dibatasi penggunaannya, investasi jangka pendek, piutang usaha, piutang petani tebu dan piutang lain-lain.

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

- Utang usaha, beban akrual, utang kredit petani tebu, utang lain-lain dan pinjaman jangka pendek.

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

- Piutang pihak berelasi jangka panjang.

  NIlai wajar piutang pihak berelasi jangka panjang dicatat pada biaya perolehan karena nilai wajarnya tidak dapat diukur secara andal.

- Investasi saham

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

Tanah

Nilai wajar tanah ditentukan dengan menggunakan metode perbandingan harga pasar. Hal ini berarti penilaian yang dilakukan oleh penilai didasarkan pada harga pasar aktif, yang disesuaikan secara signifikan untuk perbedaan pada sifat, lokasi dan kondisi dari tanah yang dinilai (Catatan 16).

Selain daripada yang disebutkan di atas, Kelompok Usaha tidak memiliki aset dan liabilitas yang diukur atau diungkapkan pada nilai wajar, oleh karena itu, tidak perlu pengungkapan hierarki nilai wajar seperti yang dijelaskan PSAK No. 68.

43. FAIR VALUE MEASUREMENT (continued)

As of December 31, 2020 and 2019, the carrying amounts of financial assets and liabilities approximate their fair value as follows:

- *Cash and cash equivalents, restricted cash and cash equivalent, short-term investments, trade receivables, sugarcane farmers receivables and other receivables.*

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

- *Trade payables, accrued expenses, credit payables to sugarcane farmers, other payables and short-term loans.*

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

- *Long-term receivables from related parties.*

  The fair value of long-term receivables from related parties are carried at cost as their fair value cannot be reliably measured.

- *Investment in shares*

  Investments in unquoted ordinary shares representing equity ownership interest of below 20% are carried at cost as their fair values cannot be reliably measured.

Land

The fair value of land was determined by using market comparable method. This means that valuations performed by the valuer are based on active market prices, significantly adjusted for difference in the nature, location or condition of the specific land (Note 16).

Other than the items mentioned above, the Group does not have other assets and liabilities measured nor disclosed at fair value, therefore it is not considered necessary to disclose fair value hierarchy under PSAK No. 68.

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44. PERJANJIAN, KOMITMEN DAN KONTINJENSI SERTA TUNTUTAN HUKUM YANG SIGNIFIKAN

Burger Sohne AG Burg ("BSB")

Pada tanggal 15 April 2002, BSB memberikan pinjaman dana kepada Perusahaan sebesar EUR1.558.000 untuk membangun pabrik *bobbin* baru diatas tanah milik Perusahaan di Kawasan Berikat Jelbuk Jember yang digunakan untuk proses produksi *cutting* tembakau untuk kepentingan BSB. Pinjaman tersebut berjangka waktu 20 tahun sampai dengan 31 Desember 2022 dan tidak dikenakan bunga. Perusahaan akan dibebaskan dari kewajiban pembayaran pinjaman dengan syarat:

- Perusahaan menggunakan pinjaman semata-mata hanya untuk pembangunan pabrik *bobbin* baru untuk proses produksi *cutting* tembakau untuk kepentingan BSB.
- Proses produksi *cutting* tembakau untuk kepentingan BSB akan terus berlangsung sampai dengan 31 Desember 2022.
- Perusahaan mengikatkan diri atas pembelian mesin dan peralatan milik BSB yang telah ditempatkan di lokasi Pabrik *bobbin* dengan harga EUR265.682. Selain itu, BSB juga mengikatkan diri untuk membeli kembali mesin dan peralatan tersebut dengan harga jual yang akan ditetapkan kemudian sampai dengan berakhirnya perjanjian, yaitu tanggal 31 Desember 2022.

Perjanjian Kerjasama Optimalisasi di Kawasan Berikat

Pada November 2020, PTPN X dan Burger Sohne AG Burg ("BSB") menandatangani perjanjian optimalisasi pengelolaan Kawasan Berikat Jelbuk, Jember. Dalam perjanjian tersebut disepakati bahwa sejak Januari 2021, pengelolaan produksi bobbin, *cigarillos*, sortasi dan *wrapping* tembakau dialihkan dari PTPN X menjadi dikelola oleh PT Penyelesaian Masalah Property ("PT PMP") dan PT Burger Grup Jember ("BGJ"). PT PMP dan PT BGJ merupakan perusahaan afiliasi dari BSB. Namun, karena PT BGJ mengalami kendala perizinan maka pengelolaan produksi *cigarillos* masih ditangani oleh PTPN X. Sedangkan untuk pengelolaan produksi bobbin, sortasi dan *wraaping* tembakau telah ditangani oleh PT PMP.

44. SIGNIFICANT AGREEMENT, COMMITMENT AND CONTINGENCY AND LITIGATION

Burger Sohne AG Burg ("BSB")

On April 15, 2002, BSB provided funds to the Company amounting to EUR1,558,000 to build a new bobbin factory on the land owned by the Company in bonded zone of Jember Jelbuk that will be used for tobacco cutting production process for BSB interests. The loan period is 20 years up to December 31, 2022 and bears no interest. The Company will not pay the funds provided the following conditions:

- *The company use the loan solely for the construction of a new bobbin factory for tobacco cutting production processes for BSB interests.*
- *The process of tobacco cutting production for BSB interests continued until December 31, 2022.*
- *The Company binds itself on the purchase of machinery and equipment owned by BSB that has been placed in bobbin factory amounting to EUR265,682. In addition, BSB also binds itself to buy back the equipment and machinery with selling price that will be determined later until the expiry of the agreement which is dated December 31, 2022.*

Integrated Optimization Cooperation in the Bonded Zone

On November 2020, PTPN X and Burger Sohne AG Burg ("BSB") signed an agreement to optimize the bonded zone of Jember Jelbuk. In this agreement it was agreed that since January 2021, the management of bobbin, cigarillos, tobacco sorting and wrapping production has been transferred from PTPN X to managed by PT Property Problem Solving ("PT PMP") and PT Burger Group Jember ("BGJ"). PT PMP and PT BGJ is an affiliate company of BSB. However, because PT BGJ is experiencing licensing problems, the management of cigarillos production is still being handled by PTPN X. Meanwhile, PT PMP has handled the management of bobbin production, sorting and wraaping of tobacco.

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Bantuan Pemerintah Yang Belum Ditetapkan Statusnya - Proyek *Bioethanol* Bantuan NEDO - Jepang berlokasi di PG Gempolkrep

Pada tanggal 2 Agustus 2010, Perusahaan melalui Kementerian Perindustrian Republik Indonesia, membuat perjanjian *Memorandum of Understanding* dengan New Energy and Industrial Technology Development Organization of Japan ("NEDO") mengenai penerushibahan model proyek *Bioethanol* kepada Perusahaan dengan ketentuan sebagai berikut:

- Melakukan kerjasama model proyek untuk memproduksi *bioethanol* dari tetes di Pabrik Gula dengan tujuan untuk mengurangi penggunaan bahan bakar fosil dan untuk melestarikan lingkungan di wilayah Republik Indonesia. Penunjukan Perusahaan sebagai pelaksana proyek dan penerapannya.
- NEDO memberikan bantuan berupa peralatan utama (*main equipment*) pabrik *bioethanol*.
- Pembagian kerja, pembiayaan dan tanggung jawab dilakukan bersama sesuai dengan pembagiannya masing masing.
- Kepemilikan alat dan pengalihannya:
  - Selama masa pembangunan proyek, kepemilikan peralatan yang disediakan oleh NEDO sesuai dengan pembagian kerja merupakan milik NEDO.
  - Setelah pembangunan proyek selesai, peralatan utama bantuan NEDO menjadi milik Kementerian Perindustrian secara otomatis tanpa biaya dan Kementerian Perindustrian langsung saat itu juga menerushibahkan kepada Perusahaan. Sampai dengan tanggal laporan keuangan, Perusahaan belum mendapatkan persetujuan penerushibahan dari Kementerian Perindustrian.

Perkara Gugatan Transaksi Jual Beli Saham Dasaplast

Perusahaan menjadi Tergugat IV dalam gugatan yang diajukan oleh PT Surya Sakti Power (Penggugat) melalui Pengadilan Negeri Jakarta Selatan dengan Nomor 771/Pdt.G/2018/PN.Jkt.Sel. Penggugat adalah induk dari pemegang saham Dasaplast yang mengajukan gugatan atas transaksi jual beli saham Dasaplast milik PT Surya Satria Sembada kepada Perusahaan yang dilakukan pada 2010 dengan nilai gugatan sebesar Rp128.567.368.531. Pada tanggal 1 Juli 2020, Pengadilan Negeri Jakarta Selatan memutuskan menolak seluruh permohonan dari Penggugat.

44. SIGNIFICANT AGREEMENT, COMMITMENT AND CONTINGENCY AND LITIGATION (continued)

Unspecified Government Grants Status - Bioethanol Project granted by NEDO - Japan located in Gempolkrep Sugar Factory

On August 2, 2010, the Company, through the Ministry of Industry of the Republic of Indonesia, entered into a Memorandum of Understanding Agreement with the New Energy and Industrial Technology Development Organization of Japan ("NEDO") regarding the continued grant of Bioethanol project model to the Company with the following conditions:

- *Doing cooperation of project model to produce bioethanol from molasses at the Sugar Factory with the aim to reduce using fossil fuels and to preserve the environment in area. The appointment of the Company, as the executor of the project and its application.*
- *NEDO provides assistance in the form of main equipment of Bioethanol plant.*
- *The job allocation, financing and responsibilities performed together in accordance with their respective division.*
- *Ownership of equipment and its transfer:*
  - *During the project development, ownership of the equipment supplied by NEDO in accordance with the job allocation is owned by NEDO.*
  - *After the construction project is completed, the NEDO main equipment belongs to the Ministry of Industry automatically without cost, and the Ministry of Industry then grants to the Company. Up to the date of financial statements, the Company has not received the approval of grant from Ministry of Industry.*

Litigation of Dasaplast's Shares Transaction

The Company is the Defendant IV to a lawsuit filed by PT Surya Sakti Power (The Plaintiff) on the District Court of South Jakarta in No 771/Pdt.G/2018/PN.Jkt.Sel. The Plaintiff is the parent of the shareholder of Dasaplast which filed a lawsuit over the Dasaplast share purchase transaction owned by PT Surya Satria Sembada to the Company occurred in 2010 with a claim value of Rp128,567,368,531. On July 1, 2020, the District Court of South Jakarta decided to reject all requests from the Plaintiff.

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44. PERJANJIAN, KOMITMEN DAN KONTINJENSI SERTA TUNTUTAN HUKUM YANG SIGNIFIKAN (lanjutan)

Perkara Gugatan Ganti Rugi Tender Pengadaan Jasa Inklaring, Handling, Pengemasan, Kepabeanan, Perizinan, dan Pengangkutan *Raw Sugar* Impor Tahun 2020

Perusahaan menjadi Tergugat dalam gugatan yang diajukan oleh PT Surya Buana Sentosa (Penggugat) melalui Pengadilan Negeri Surabaya dengan nomor perkara 627/Pdt.G/2020/PN Sby. Pengadilan mengabulkan sebagian gugatan Penggugat pada 16 Februari 2021, dengan potensi kerugian Rp3.109.085.000. Sampai dengan tanggal diterbitkannya laporan keuangan, perusahaan masih dalam proses pengajuan banding pada Pengadilan Negeri Surabaya. Perusahaan telah mencatat beban gugatan hukum sebesar Rp3.109.085.000 pada "Beban Operasi Lain" (Catatan 40).

Perkara Gugatan Kerugian atas Kerjasama Pengelolaan Limbah PT Energi Agro Nusantara pada Tahun 2016

PT Energi Agro Nusantara menjadi Tergugat dalam gugatan wanprestasi dalam kerjasama pengelolaan limbah pada tahun 2016 yang diajukan oleh PT Rajawali Usaha Nabati (Penggugat) melalui Pengadilan Negeri Mojokerto dengan Nomor 104/Pdt.G/2020/PN.Mjk. PT Energi Agro Nusantara digugat sebesar Rp5.225.889.900. Sampai dengan tanggal diterbitkannya laporan keuangan, proses persidangan masih berjalan.

44. SIGNIFICANT AGREEMENT, COMMITMENT AND CONTINGENCY AND LITIGATION (continued)

Litigation of Tender Indemnity for the Procurement of Inklaring, Handling, Packaging, Customs, Licensing and Transportation of Imported Raw Sugar in 2020

The Company is the Defendant to a lawsuit filed by PT Surya Buana Sentosa (The Plaintiff) on The District Court of Surabaya with case No. 627/PDTG/2020/PN Sby. The Court partially granted The Plaintiff's claim on February 16, 2021, with potential loss Rp3,109,085,000. Up to the issuance date of financial statements, the Company still in process of filing an appeal at the District Court of Surabaya. The Company has recorded the lawsuit expenses amounted to Rp3,109,085,000 on "Other Operating Expenses" (Note 40).

Loss Lawsuit Case for Collaborative Waste Management of PT Energi Agro Nusantara in 2016

PT Energi Agro Nusantara became the Defendant in a default suit in waste management cooperation filed by PT Rajawali Usaha Nabati (Plaintiff) through The District Court of Mojokerto with case No 104/Pdt.G/2020/PN.Mjk. PT Energi Agro Nusantara was sued amounting to Rp5,225,889,900. Up to the issuance date of financial statements, the trial process is still ongoing.

45. AKTIVITAS NON-KAS

Aktivitas non-kas yang mendukung laporan arus kas pada setiap tanggal pelaporan adalah sebagai berikut:

45. NON CASH ACTIVITIES

Non-cash activities supporting the cash flows at each reporting dates are as follows:

	31 Desember/*December 31,*		
	2020	**2019**	
Penambahan (pengurangan) aset tetap melalui revaluasi	(496.000.000)	10.613.385.600	*Additions (deduction) to property, plant and equipment through revaluation*
Penambahan aset tetap yang diperoleh dari uang muka, utang dan pinjaman	34.596.452.575	103.524.697.148	*Additions to property, plant and equipment through incurrence of advances, payables and loans*
Pinjaman jangka pendek pihak berelasi	-	(37.675.638.292)	*Short-term loans of related party*

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46. PERUBAHAN PADA LIABILITAS YANG TIMBUL DARI AKTIVITAS PENDANAAN

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas Perusahaan adalah sebagai berikut:

46. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

Changes in liabilities arising from financing activities in the consolidated statement of cash flows are as follows:

2020	1 Januari/ *January 1*	Arus Kas/ *Cash Flow*	Selisih Kurs Mata Uang Asing/ *Foreign Exchange*	Lain-Lain/ *Others*	Pelepasan entitas anak/ *Disposal of subsidiary*	31 Desember/ *December 31*	*2020*
Utang kredit petani tebu	261.401.644.918	(13.817.467.688)	-	(333.479.431)	-	247.250.697.799	*Credit payables to sugarcane farmers*
Pinjaman jangka pendek	628.071.348.651	(277.415.742.795)	3.451.132.189	218.539.620.886	(18.481.766.768)	554.164.592.163	*Short-term loans*
Pinjaman jangka panjang - pinjaman bank	800.856.538.076	(38.461.558.825)	-	-	(63.003.756.428)	699.391.222.823	*Long-term loans - bank loans*
Surat berharga jangka menengah	498.651.649.496	-	-	893.009.581	-	499.544.659.077	*Medium term Notes*
Pinjaman jangka panjang lainnya - Pinjaman sewa pembiayaan dan pembiayaan konsumen	15.763.519.570	-	-	(15.763.519.570)	-	-	*Other long-term liabilities -Obligation under lease and consumer financing loans*
Liabilitas sewa	-	(7.649.911.031)	-	32.032.093.771	(7.818.541.344)	16.563.641.396	*Lease Liabilities*
Total liabilitas dari aktivitas pendanaan	**2.204.744.700.711**	**(337.344.680.339)**	**3.451.132.189**	**235.367.725.237**	**(89.304.064.540)**	**2.016.914.813.258**	***Total liabilities from financing activities***

2019	1 Januari/ *January 1*	Arus Kas/ *Cash Flow*	Selisih Kurs Mata Uang Asing/ *Foreign Exchange*	Lain-Lain/ *Others*	31 Desember/ *December 31*	*2019*
Utang kredit petani tebu	387.142.813.765	(135.317.949.162)	-	9.576.780.315	261.401.644.918	*Credit payables to sugarcane farmers*
Pinjaman jangka pendek	735.226.900.552	(101.509.960.307)	(1.961.003.050)	(3.684.588.544)	628.071.348.651	*Short-term loans*
Pinjaman jangka panjang - pinjaman bank	1.015.112.517.969	(214.255.979.893)	-	-	800.856.538.076	*Long-term loans - bank loans*
Pinjaman jangka panjang lainnya - Pinjaman sewa pembiayaan dan pembiayaan konsumen	18.268.641.757	(6.001.029.245)	-	3.495.907.058	15.763.519.570	*Other long-term liabilities - Obligation under lease and consumer financing loans*
Surat berharga jangka menengah	500.000.000.000	-	-	(1.348.350.504)	498.651.649.496	*Medium term Notes*
Total liabilitas dari aktivitas pendanaan	**2.655.750.874.043**	**(457.084.918.607)**	**(1.961.003.050)**	**8.039.748.325**	**2.204.744.700.711**	***Total liabilities from financing activities***

Kolom 'Lain-lain' mencakup efek aktivitas non-kas dan efek penerapan PSAK 73 pada tahun 2020

The 'Others' column includes the effect of non-cash activities and implementation of PSAK 73 in the year of 2020.

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47. INFORMASI SEGMEN

Kelompok Usaha mengklasifikasikan aktivitas usahanya menjadi lima segmen usaha, yang terdiri atas segmen gula, segmen tetes, segmen tembakau, segmen rumah sakit dan segmen lainnya. Manajemen memantau hasil operasi dari unit usahanya secara terpisah untuk tujuan keperluan pengambilan keputusan mengenai alokasi sumber daya dan penilaian kinerja. Kinerja segmen dievaluasi berdasarkan laba atau rugi operasi dan diukur secara konsisten dengan laba atau rugi operasi pada laporan keuangan konsolidasian.

Tabel berikut ini menyajikan informasi pendapatan dan laba sehubungan dengan segmen operasi Kelompok Usaha:

47. SEGMENT INFORMATION

The Group classifies its business activities into five business segments, consisting of sugar segment, molasses segment, tobacco segment, the hospital segment and other segments. Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Performance is evaluated based on segment operating profit or loss and is measured consistently by operating profit or loss in the consolidated financial statements.

The following table presents information with respect to revenue and profit of Group operating segments:

	2020						
	Gula / *Sugar*	Tetes / *Molasses*	Tembakau / *Tobacco*	Edamame dan Okra / *Edamame* and Okra	Lain-lain / *Others*	Total / *Total*	
Laba usaha segmen							***Business segmen profit***
Pendapatan usaha							***Revenue***
Pendapatan eksternal	1.551.037.251.443	323.750.024.296	220.829.691.597	274.942.021.449	117.359.527.062	2.487.918.515.847	*External revenue*
Beban pokok pendapatan	(1.379.588.750.417)	(317.910.781.140)	(175.107.749.086)	(218.851.341.953)	(158.888.100.196)	(2.250.346.722.792)	*Cost of revenue*
Laba kotor	171.448.501.026	5.839.243.156	45.721.942.511	56.090.679.496	(41.528.573.134)	237.571.793.055	*Gross profit*
Beban usaha						(133.856.108.292)	*Operating expense*
Laba operasi						103.715.684.763	*Operating income*
Beban non usaha - neto						30.251.335.763	*Non operating expense, net*
Bagian laba entitas asosiasi						9.978.581.459	*Share in income of associates*
Beban keuangan - neto						(17.592.724.868)	*Finance expenses, net*
Laba (rugi) sebelum pajak						126.352.877.117	*Income (loss) before tax*
Beban pajak penghasilan						(76.481.462.560)	*Income tax expense*
Laba bersih tahun berjalan						**49.781.414.557**	*Net income*
Informasi geografis							***Geographic information***
Penjualan bersih							*Net sales*
Indonesia	1.551.037.251.443	323.750.024.296	7.354.256.044	18.232.000.499	110.150.552.390	2.010.524.084.672	*Indonesia*
Negara - negara asing	-	-	213.475.435.553	256.710.020.950	7.208.974.672	477.394.431.175	*Foreign countries*
Total pendapatan	**1.551.037.251.443**	**323.750.024.296**	**220.829.691.597**	**274.942.021.449**	**117.359.527.062**	**2.487.918.515.847**	***Total sales***
Aset segmen	9.536.011.095.943	2.229.994.458.596	576.975.336.551	274.270.551.145	(154.660.497.965)	12.462.590.944.270	*Segment assets*
Liabilitas segmen	2.460.452.689.881	575.376.413.562	148.869.428.163	89.580.198.404	102.412.787.752	3.376.691.517.762	*Segment liabilities*
Informasi segmen lainnya							***Other segment information***
Pengeluaran modal	75.990.382.259	17.770.337.056	8.719.794.828	6.031.109.315	12.797.564.091	121.309.187.549	*Capital expenditures*
Penyusutan	158.397.718.436	37.041.277.617	9.583.837.098	4.203.642.613	1.132.286.657	210.358.762.421	*Depreciation*

	2019						
	Gula / *Sugar*	Tetes / *Molasses*	Tembakau / *Tobacco*	Rumah Sakit / *Hospital*	Lain-lain / *Others*	Total / *Total*	
Laba usaha segmen							***Business segmen profit***
Pendapatan usaha							***Revenue***
Pendapatan eksternal	1.226.386.753.994	162.052.751.655	274.194.015.035	406.680.673.049	549.764.826.018	2.619.079.019.751	*External revenue*
Beban pokok pendapatan	(915.686.936.106)	(161.755.867.379)	(273.664.165.699)	(310.967.274.391)	(428.942.213.859)	(2.091.016.457.434)	*Cost of revenue*
Laba kotor	310.699.817.888	296.884.276	529.849.336	95.713.398.658	120.822.612.159	528.062.562.317	*Gross profit*
Beban usaha						(272.893.366.175)	*Operating expense*
Laba operasi						255.169.196.142	*Operating income*
Beban non usaha - neto						(38.101.083.109)	*Non operating expense, net*
Beban keuangan - neto						(38.025.078.366)	*Finance expenses, net*
Laba sebelum pajak						179.043.034.667	*Income before tax*
Beban pajak penghasilan						(61.507.420.432)	*Income tax expense*
Laba bersih tahun berjalan						**117.535.614.235**	*Net income*
Informasi geografis							***Geographic information***
Penjualan bersih							*Net sales*
Indonesia	1.226.386.753.994	162.052.751.655	8.896.036.775	406.680.673.049	293.152.507.730	2.097.168.723.203	*Indonesia*
Negara - negara asing	-	-	265.297.978.260	-	256.612.318.288	521.910.296.548	*Foreign countries*
Total pendapatan	**1.226.386.753.994**	**162.052.751.655**	**274.194.015.035**	**406.680.673.049**	**549.764.826.018**	**2.619.079.019.751**	***Total sales***
Aset segmen	7.531.489.800.907	1.249.652.197.429	2.453.326.059.654	373.450.055.281	562.312.277.188	12.170.230.390.459	*Segment assets*
Liabilitas segmen	2.534.852.163.576	420.468.247.388	223.070.745.060	192.895.245.602	208.385.084.718	3.579.671.486.344	*Segment liabilities*
Informasi segmen lainnya							***Other segment information***
Pengeluaran modal	151.469.646.765	25.758.030.300	17.499.332.292	12.722.567.331	22.749.777.679	230.199.354.367	*Capital expenditures*
Penyusutan	187.387.375.928	31.091.995.381	11.508.851.516	28.019.164.434	12.062.641.886	270.070.029.145	*Depreciation*

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48. REKLASIFIKASI LAPORAN KEUANGAN KONSOLIDASIAN

Perusahaan dan Entitas Anak melakukan reklasifikasi akun-akun pada laporan keuangan konsolidasian tanggal 31 Desember 2019 untuk menyesuaikan penyajian laporan keuangan konsolidasian tanggal 31 Desember 2020 dan untuk tahun yang berakhir pada tanggal tersebut.

Akun-akun yang dipengaruhi atas reklasifikasi diikhtisarkan sebagai berikut:

48. RECLASSIFICATION OF CONSOLIDATED FINANCIAL STATEMENTS

The Company and its Subsidiaries reclassified accounts in the consolidated financial statements dated December 31, 2019 to adjust the consolidated financial statements dated December 31, 2020 and for the year then ended.

The accounts were affected by reclassification are summarized as follows:

	Dilaporkan sebelumnya/ *Previously reported*	Reklasifikasi/ *Reclassification*	Setelah reklasifikasi/ *After reclassification*	
Laporan posisi keuangan konsolidasian tanggal 31 Desember 2019				***Consolidated statement of financial position as of December 31, 2019***
Aset lancar				***Current assets***
Persediaan, neto	702.131.948.264	(49.509.322.225)	652.622.626.039	*Inventories, net*
Aset biologis	-	49.509.322.225	49.509.322.225	*Biological assets*
Aset tidak lancar				***Non-current assets***
Tanaman semusim	7.321.712.982	(7.321.712.982)	-	*Annual crops*
Aset tetap, neto	7.913.461.072.074	7.321.712.982	7.920.782.785.056	*Fixed assets, net*

49. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF

Standar akuntansi yang telah diterbitkan sampai tanggal penerbitan laporan keuangan konsolidasian Kelompok Usaha namun belum berlaku efektif diungkapkan berikut ini. Manajemen bermaksud untuk menerapkan standar tersebut yang dipertimbangkan relevan terhadap Kelompok Usaha pada saat efektif, dan pengaruhnya terhadap posisi dan kinerja keuangan konsolidasian Kelompok Usaha masih diestimasi pada tanggal 28 Mei 2021:

Mulai efektif pada atau setelah 1 Januari 2021:

- Amandemen PSAK 22: Definisi Bisnis.

  Amandemen ini dikeluarkan untuk membantu entitas menentukan apakah serangkaian kegiatan dan aset yang diperoleh adalah bisnis atau tidak. Mereka mengklarifikasi persyaratan minimum untuk bisnis, menghapus penilaian apakah pelaku pasar mampu mengganti elemen yang hilang, menambah panduan untuk membantu entitas menilai apakah proses yang diperoleh adalah substantif, mempersempit definisi bisnis dan *output,* dan memperkenalkan uji konsentrasi nilai wajar opsional. Contoh ilustratif baru diberikan bersama dengan amandemen.

49. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

The accounting standards that are issued up to the date of issuance of the Group's consolidated financial statements, but not yet effective are disclosed below. The management intends to adopt these standards that are considered relevant to the Group when they become effective, and the impact to the consolidated financial position and performance of the Group is still being estimated up to May 28, 2021:

Effective beginning on or after January 1, 2021:

- *Amendments to PSAK No. 22: Definition of Business.*

  These amendments were issued to help entities determine whether an acquired set of activities and assets is a business or not. They clarify the minimum requirements for a business, remove the assessment of whether market participants are capable of replacing any missing elements, add guidance to help entities assess whether an acquired process is substantive, narrow the definitions of a business and of outputs, and introduce an optional fair value concentration test. New illustrative examples were provided along with the amendments.

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49. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2021: (lanjutan)

- Amandemen PSAK 71, PSAK 55, PSAK 60, PSAK 62 dan PSAK 73 tentang Reformasi Acuan Suku Bunga – Tahap 2.

  Reformasi acuan suku bunga tersebut mengacu pada reformasi global yang menyepakati penggantian acuan suku Bunga antarbank (Interbank Offered Rate atau "IBOR") dengan acuan suku bunga alternatif.

  Reformasi Acuan Suku Bunga - Tahap 2 membahas isu yang mungkin mempengaruhi pelaporan keuangan selama reformasi acuan suku bunga, termasuk dampak perubahan arus kas kontraktual atau hubungan lindung nilai yang timbul dari penggantian acuan suku bunga dengan acuan alternatif yang baru.

  Reformasi Acuan Suku Bunga - Tahap 2 hanya berlaku untuk perubahan yang disyaratkan oleh reformasi acuan suku bunga untuk instrumen keuangan dan hubungan lindung nilai. Amandemen ini berlaku efektif per 1 Januari 2021 dengan penerapan dini diperkenankan.

- Amandemen PSAK 22: Kombinasi Bisnis tentang Rujukan ke Kerangka Konseptual.

  Amendemen PSAK 22: Kombinasi Bisnis tentang Rujukan ke Kerangka Konseptual ini mengklarifikasi interaksi antara PSAK 22, PSAK 57, ISAK 30, dan Kerangka Konseptual Pelaporan Keuangan.

  Secara umum amandemen PSAK 22 ini menambahkan deskripsi terkait "liabilitas dan liabilitas kontinjensi dalam ruang lingkup PSAK 57 atau ISAK 30. mengklarifikasi liabilitas kontinjensi yang diakui pada tanggal akuisisi dan menambahkan definisi aset kontinjensi dan perlakuan akuntansinya.

  Amendemen PSAK 22: Kombinasi Bisnis tentang Rujukan ke Kerangka Konseptual ini berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

49. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2021: (continued)

- *Amendments to PSAK 71, PSAK 55, PSAK 60, PSAK 62 and PSAK 73 on Interest Rate Reference Reform - Phase 2.*

  The interest rate reference reform refers to the global reform which agrees to replace Interbank Offered Rate ("IBOR") with an alternative interest rate reference.

  Interest Rate Reference Reform - Phase 2 addresses issues that may affect financial reporting during the benchmark interest rate reform, including the impact of changes in contractual cash flows or hedging relationships that arise from replacing the benchmark interest rate with a new alternative reference.

  Interest Rate Reference Reform - Phase 2 applies only to changes required by the benchmark interest rate reform for financial instruments and hedge relationships. These amendments are effective as of January 1, 2021 with earlier application permitted.

- *Amendments to PSAK 22: Business Combinations regarding Reference to Conceptual Frameworks.*

  This amendment to PSAK 22: Business Combinations regarding Reference to Conceptual Frameworks clarify the interactions between PSAK 22, PSAK 57, ISAK 30, and the Conceptual Framework of Financial Reporting.

  In general. the amendments to PSAK 22: Add a description regarding "liabilities and contingent liabilities within the scope of PSAK 57 or ISAK 30. clarifying the contingent liabilities recognized at the acquisition date and adds definition of a contingent asset and its accounting treatment.

  The amendments to PSAK 22: Business Combinations regarding References to Conceptual Frameworks will become effective on January 1, 2022 with earlier application permitted.

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49. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2022:

- Amandemen PSAK 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan - Biaya Memenuhi Kontrak.

  Amandemen PSAK 57 mengatur bahwa biaya untuk memenuhi kontrak yang memberatkan terdiri dari biaya yang berhubungan langsung dengan kontrak, yang terdiri dari:

  1. Biaya inkremental untuk memenuhi kontrak tersebut.
  2. Alokasi biaya lain yang berhubungan langsung untuk memenuhi kontrak.

  Amandemen PSAK 57 berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

- Amandemen PSAK 71: Instrumen Keuangan - Imbalan dalam pengujian '10 persen' untuk penghentian pengakuan liabilitas keuangan.

  Amandemen ini mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli. Biaya ini hanya mencakup yang dibayarkan atau diterima antara peminjam dan pemberi pinjaman. termasuk biaya yang dibayarkan atau diterima baik oleh peminjam atau pemberi pinjaman atas nama pihak lain.

  Amandemen PSAK 71 berlaku efektif pada 1 Januari 2022 dengan penerapan dini diperkenankan.

- Amendemen PSAK 69: Agrikultur.

  PSAK 69 mengklarifikasi pengakuan dan pengukuran yang sebelumnya “entitas tidak memperhitungkan arus kas untuk pembiayaan aset, perpajakan atau penumbuhan kembali aset biologis setelah panen”, menjadi “entitas tidak memperhitungkan arus kas untuk pembiayaan aset, atau penumbuhan kembali aset biologis setelah panen”.

  Perusahaan menerapkan amandemen secara prospektif terhadap pengukuran nilai wajar pada atau setelah awal periode pelaporan tahunan pertama yang dimulai pada atau setelah 1 Januari 2022 dengan penerapan dini diperkenankan.

49. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2022:

- *Amendments to PSAK 57: Provisions, Contingent Liabilities, and Contingent Assets regarding Aggravating Contracts - Contract Fulfillment Costs.*

  The amendments to PSAK 57 provide that costs to fulfill an onerous contract consist of costs that are directly related to the contract, which consist of:

  1. *Incremental costs to fulfill the contract*
  2. *Allocation of other costs that are directly related to fulfilling the contract.*

  Amendments to PSAK 57 is effective on January 1, 2022 with earlier application permitted.

- *Amendments to PSAK 71: Financial Instruments - Fees in the '10 percents' test for derecognition of financial liabilities.*

  The amendment clarifies the fees that an entity includes when assessing whether the terms of a new or modified financial liability are substantially different from the terms of the original financial liability. These fees include only those paid or received between the borrower and the lender. including fees paid or received by either the borrower or lender on the other's behalf.

  Amendments to PSAK 71 is effective on January 1, 2022 with earlier application permitted.

- *Amendments to PSAK 69: Agriculture.*

  PSAK 69 clarifies the recognition and measurement that previously "the entity does not take into account cash flows for financing assets, taxation or regeneration of biological assets after harvest", to "the entity does not account for cash flows for financing assets or regeneration of biological assets after harvest".

  The Company applies the amendment prospectively to fair value measurements on or after the beginning of the first annual reporting period beginning on or after January 1, 2022 with earlier adoption permitted.

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49. STANDAR AKUNTANSI YANG TELAH DITERBITKAN NAMUN BELUM BERLAKU EFEKTIF (lanjutan)

Mulai efektif pada atau setelah 1 Januari 2023:

- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang

  Amandemen menentukan persyaratan untuk mengklasifikasikan liabilitas sebagai jangka pendek atau jangka panjang. Amandemen tersebut menjelaskan:
  - Apa yang dimaksud dengan hak untuk menangguhkan penyelesaian
  - Bahwa hak entitas untuk menangguhkan penyelesaian liabilitas harus ada pada akhir periode pelaporan
  - Klasifikasi tersebut tidak terpengaruh oleh kemungkinan bahwa entitas akan menggunakan haknya untuk menangguhkan penyelesaian liabilitas
  - Hanya jika suatu derivatif melekat dalam liabilitas konvertibel merupakan instrumen ekuitas saja, penggunaan frasa liabilitas tidak akan memengaruhi klasifikasinya

  Amandemen tersebut berlaku efektif untuk periode pelaporan tahunan yang dimulai pada atau setelah 1 Januari 2023 dan harus diterapkan secara retrospektif. Kelompok Usaha saat ini sedang menilai dampak amandemen terhadap praktik saat ini dan apakah negosiasi ulang atas perjanjian pinjaman yang ada mungkin diperlukan. Penerapan lebih dini diperkenankan.

49. ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE (continued)

Effective beginning on or after January 1, 2023:

- *Amendments to PSAK 1: Classification of Liabilities as Current or Non-current*

  The amendments specify the requirements for classifying liabilities as current or non-current. The amendments clarify:
  - *What is meant by a right to defer settlement*
  - *That a right to defer must exist at the end of the reporting period*
  - *That classification is unaffected by the likelihood that an entity will exercise its deferral right*
  - *That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification*

  The amendments are effective for annual reporting periods beginning on or after January 1, 2023 and must be applied retrospectively. The Group is currently assessing the impact the amendments will have on current practice and whether existing loan agreements may require renegotiation. Earlier application is permitted.

50. PERISTIWA SETELAH PERIODE PELAPORAN

Peraturan Pemerintah Nomor 35 Tahun 2021 - Undang-Undang Cipta Kerja

Pada tanggal 2 Februari 2021, Pemerintah mengundangkan, dan memberlakukan Peraturan Pemerintah Nomor 35 Tahun 2021 (PP 35/2021) untuk melaksanakan ketentuan Pasal 81 dan Pasal 185 (b) UU No. 11/2020 mengenai Cipta Kerja yang bertujuan untuk menciptakan lapangan kerja yang seluas-luasnya.

PP 35/2021 mengatur mengenai perjanjian kerja waktu tertentu (karyawan tidak tetap), alih daya, waktu kerja, waktu istirahat, dan pemutusan hubungan kerja, yang dapat mempengaruhi manfaat imbalan minimum yang harus diberikan kepada karyawan.

50. EVENTS AFTER THE REPORTING PERIOD

Government Regulation Number 35 Year 2021 - Job Creation Law

On February 2, 2021, the Government promulgated Government Regulation Number 35 Year 2021 (PP 35/2021) to implement the provisions of Article 81, and Article 185 (b) of Law no. 11/2020 concerning Job Creation (Cipta Kerja), which aims to create the widest possible employment opportunities.

PP 35/2021 regulates the work agreement for a certain period (non-permanent employees), Outsourcing, working time, rest time, and termination of employment, which can affect the minimum benefits that must be provided to employees.

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50. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

Peraturan Pemerintah Nomor 35 Tahun 2021 - Undang-Undang Cipta Kerja (lanjutan)

Pada tanggal laporan keuangan konsolidasian diotorisasi, Kelompok Usaha masih mengevaluasi dampak potensial penerapan peraturan pelaksana PP 35/2021, termasuk dampaknya pada laporan keuangan konsolidasian Kelompok Usaha untuk periode pelaporan berikutnya

Perjanjian Perubahan Induk ("MAA")

Pada tanggal 29 Januari 2021, PTPN Grup telah menandatangani Perjanjian Perubahan Induk atau *Master Amendment Agreement* ("MAA") dengan para kreditur (PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia, Tbk, PT Bank Negara Indonesia Syariah, PT Bank Maybank Indonesia, Tbk, PT BRI Agroniaga Tbk, PT Bank Victoria International Tbk, PT Bank Tabungan Pensiunan Nasional Tbk, PT Bank DBS, PT Bank ICBC Indonesia, PT Bank QNB Indonesia Tbk, PT Bank UOB Indoensia Tbk, Lembaga Pembiayaan Expor Indonesia, PT Bank Riau Kepri dan Sindikasi SMBC. Perjanjian ini mengubah keseluruhan utang *existing* para obligor yang timbul berdasarkan fasilitas *existing*.

Akta Perjanjian tersebut terdiri dari:

i) Akta Perjanjian Perubahan Induk Hijau *("MAA Green")* Nomor 29 tanggal 29 Januari 2021 dengan para pihak antara lain PT Perkebunan Nusantara III, PT Perkebunan Nusantara IV, dan PT Perkebunan Nusantara V sebagai Peminjam; PT Industri Nabati Lestari, PT Agro Sinergi Nusantara, dan PT Sinergi Perkebunan Nusantara sebagai Penjamin; dan PT Bank Mandiri (Persero) Tbk sebagai Agen Bersama.

ii) Akta Perjanjian Perubahan Induk Kuning ("*MAA Yellow*") Nomor 30 tanggal 29 Januari 2021 dengan para pihak antara lain PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, dan PT Perkebunan Nusantara XIV sebagai Peminjam, PT Mendahar Agrojaya Industri, PT Alam Lestari Nusantara, dan PT Industri Gula Glenmore sebagai Penjamin dan PT Bank Mandiri sebagai Agen Bersama.

50. EVENTS AFTER THE REPORTING PERIOD (continued)

Government Regulation Number 35 Year 2021 - Job Creation Law (continued)

As of the authorization date of these consolidated financial statements, the Group is still evaluating the potential impacts of PP 35/2021 including the impacts on the Group's consolidated financial statements for the next reporting period.

Master Amendment Agreement ("MAA")

On January 29, 2021, PTPN Group has obtained approval and signed a Master Amendment Agreement ("MAA") with creditors (PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, PT Bank Central Asia, Tbk, PT Bank Negara Indonesia Syariah, PT Bank Maybank Indonesia, Tbk, PT BRI Agroniaga Tbk, PT Bank Victoria International Tbk, PT Bank Tabungan Pensiunan Nasional Tbk, PT Bank DBS, PT Bank ICBC Indonesia, PT Bank QNB Indonesia Tbk, PT Bank UOB Indoensia Tbk, Lembaga Pembiayaan Expor Indonesia, PT Bank Riau Kepri dan Sindikasi SMBC. This agreement amends all existing debts of the obligors that arise based on the existing facilities.

The Deed of Agreement consists of:

i) Deed of Master Amendment Agreement Green ("MAA Green") Number 29 dated January 29, 2021 with parties including PT Perkebunan Nusantara III, PT Perkebunan Nusantara IV, and PT Perkebunan Nusantara V as borrowers; PT Industri Nabati Lestari, PT Agro Sinergi Nusantara, and PT Sinergi Perkebunan Nusantara as Guarantors, and PT Bank Mandiri (Persero) Tbk as Joint Agents.

ii) Deed of Amendment to the Master Amendment Agreeement Yellow ("MAA Yellow") Number 30 dated January 29, 2021 with parties including PT Perkebunan Nusantara I, PT Perkebunan Nusantara II, PT Perkebunan Nusantara VI, PT Perkebunan Nusantara X, PT Perkebunan Nusantara XI, PT Perkebunan Nusantara XII, and PT Perkebunan Nusantara XIV as Borrowers; PT Mendahara Agrojaya Industri, PT Alam Lestari Nusantara, and PT Industri Gula Glenmore as the Guarantors and PT Bank Mandiri (Persero) Tbk as Joint Agents.

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50. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

Perjanjian Perubahan Induk ("MAA") (lanjutan)

Akta Perjanjian tersebut terdiri dari: (lanjutan)

iii) Akta Perjanjian Perubahan Induk Merah ("*MAA Red*") Nomor 30 tanggal 29 Januari 2021 dengan para pihak antara lain PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX sebagai Peminjam dan PT Bank Mandiri sebagai Agen Bersama.

Fasilitas, bunga dan jangka waktu perjanjian ini adalah sebagai berikut:

50. EVENTS AFTER THE REPORTING PERIOD (continued)

Master Amendment Agreement ("MAA") (continued)

The Deed of Agreement consists of: (continued)

iii) Deed of Amendment to the Master Amandemnt Agreement ("MAA Red") Number 30 dated January 29, 2021 with parties including PT Perkebunan Nusantara VII, PT Perkebunan Nusantara VIII, PT Perkebunan Nusantara IX as Borrowers and PT Bank Mandiri (Persero) Tbk as Joint Agents.

The facilities, interest and term of this agreement are as follows:

Kategori/ *Categories*	**Fasilitas/Facilities**	**Bunga/*Interest***	
		Tahun ke 1-5/ *Year 1-5*	**Tahun ke 6-8/ *Year 6-8***
Hijau/ *Green*	Fasilitas pinjaman berjangka dan revolving dengan estimasi sebesar Rp24,580 triliun termasuk Rp222,904 miliar bunga yang ditangguhkan, terdiri dari: a. Tranche IDR sebesar Rp19,422 triliun b. Tranche USD sebesar USD 371,1 juta (e.q Rp5,158 triliun)/ *Estimated long term and revolving loan facilities amounting to Rp24.580 trillion including Rp222.904 billion of deferred interest, consisting of:* *a. Tranche IDR amounting to Rp19.422 trillion* *b. Tranche USD amounting to USD 371.1 million (e.q Rp5.158 trillion)*	a. JIBOR + Margin = 7% b. LIBOR + Margin = 7% memperhitungkan CCS/ *a. JIBOR + Margin = 7%* *b. LIBOR + Margin = 7% including CCS*	a. JIBOR + Margin 1% per tahun b. LIBOR + Margin 1% memperhitungkan CCS/ *a. JIBOR + Margin 1% per annum* *b. LIBOR + Margin 1% including CCS*
Kuning/ *Yellow*	Total utang bank estimasi senilai Rp8,644 triliun (termasuk KMK sebesar kurang lebih Rp2 triliun) dan termasuk Rp219,576 miliar bunga yang ditangguhkan/ *The total estimated bank loan are amounted to Rp8.644 trillion (including KMK of approximately Rp2 trillion) and includes Rp219.576 billion of deferred interest.*	JIBOR + Margin = 7%/ *JIBOR + Margin = 7%*	JIBOR + Margin 1% per tahun/ *JIBOR + Margin 1% per annum*
Merah/ *Red*	Fasilitas pinjaman berjangka sebesar Rp8,322 triliun termasuk Rp263,032 miliar tunggakan bunga Pra-RTKJP/ *Loan facilities amounted to Rp8.322 trillion are included Rp263.032 billion Pre-RTKJP interest arrears.*	5,5% per tahun/ *5.5% per annum*	

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50. PERISTIWA SETELAH PERIODE PELAPORAN (lanjutan)

Perubahan Susunan Komite Audit

Berdasarkan Surat Keputusan Dewan Komisaris PT Perkebunan Nusantara X No. SK-02/DK-PTPN.X/21.04 tanggal 1 April 2021 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Komite Audit PT Perkebunan Nusantara X, diputuskan untuk memberhentikan dengan hormat Drs. Wisnu Pudjiatmoko dan Iljas Achmadi sebagai Anggota Komite Audit dan mengangkat Hb. Koes Darmawanto dan Pandu Bramantyo selaku Anggota Komite Audit. Susunan Komite Audit menjadi sebagai berikut:

Komite Audit		
Ketua	Drs. H. Arif Afandi, M.Si	Chairman
Anggota	Hb. Koes Darmawanto	Member
Anggota	Pandu Bramantyo	Member

Pelepasan Aset tersedia untuk dijual

Berdasarkan keputusan RUPS tanggal 5 Februari 2021 dan persetujuan Dewan Komisaris tanggal 7 Mei 2021, Pemegang Saham dan Dewan Komisaris Mitratani masing-masing menyetujui pelepasan aset tersedia untuk dijual berupa tanah dan bangunan yang berlokasi di Garahan, Jember dengan nilai penjualan sebesar Rp32.500.000.000. Hingga tanggal laporan keuangan, akta jual beli masih dalam proses

50. *EVENTS AFTER THE REPORTING PERIOD (continued)*

Changes to Audit Committee

Based on the Decree of the Board of Commissioners of PT Perkebunan Nusantara X No. SK-02/DK-PTPN.X/21.04 dated April 1, 2021 regarding Dismissal and Appointment of the Audit Committee Members of PT Perkebunan Nusantara X, it is decided to respectfully discharged Drs. Wisnu Pudjiatmoko and Iljas Achmadi as Members of the Audit Committee and appoint Hb. Koes Darmawanto and Pandu Bramantyo as Members of the Audit Committee. The composition of the Audit Committee is as follows:

Disposal of assets available for sale

Based on the resolution of the GMS on February 5, 2021 and the approval of the Board of Commissioners on May 7, 2021, the Shareholders and the Board of Commissioners of Mitratani, respectively approved the disposal of assets available for sale in the form of land and buildings located in Garahan, Jember with a sales value of Rp32,500,000,000. Up to the date of the financial statements, the sale and purchase deed is still in the process.

51. HAL LAIN

Wabah Virus *Corona 2019 (Covid-19)*

Operasi Kelompok Usaha telah dan mungkin terus dipengaruhi oleh penyebaran virus Covid-19 ke negara-negara lain termasuk Indonesia. Efek virus Covid-19 terhadap ekonomi global dan Indonesia termasuk efek terhadap pertumbuhan ekonomi, penurunan pasar modal, peningkatan risiko kredit, depresiasi nilai tukar mata uang asing dan gangguan operasi bisnis. Efek masa depan dari virus Covid-19 terhadap Indonesia dan Kelompok Usaha masih belum dapat ditentukan saat ini. Peningkatan jumlah infeksi Covid-19 yang signifikan atau penyebaran yang berkepanjangan dapat mempengaruhi Indonesia dan Kelompok Usaha. Namun, dampak di masa depan juga akan tergantung pada efektivitas dari kebijakan yang dikeluarkan oleh Pemerintah Republik Indonesia. Pengaruh lebih lanjut yang signifikan dari pandemik ini, bila ada, akan direfleksikan dalam pelaporan keuangan Perusahaan di periode-periode berikutnya.

51. *OTHER MATTERS*

Corona Virus Disease 2019 (Covid-19)

The Group's operations have and may continue to be impacted by the outbreak of Covid-19 virus spread to other countries including Indonesia. The effect of Covid-19 virus to the global and Indonesian economy include effect to economic growth, decline in capital markets, increase in credit risk, depreciation of foreign currency exchange rates and disruption of business operation. The future effect of the outbreak of Covid-19 virus to Indonesia and the Group are unclear at this time. A significant rise in the number of Covid-19 virus infections or prolongation of the outbreak may affect Indonesia and the Group.However, the future impact will also depend on the effectiveness of the policies issued by the Government of the Republic of Indonesia. The further significant impact of this pandemic, if any, will be reflected in the Company's financial reporting in the following periods.

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51 HAL LAIN (lanjutan)

Kebakaran pabrik *bioethanol*

Pada tanggal 10 Agustus 2020, pabrik *Bioethanol* Enero mengalami kebakaran yang mengakibatkan mesin milik PTPN X yang disewa oleh Enero dan persediaan Enero mengalami kerusakan dengan nilai estimasi masing-masing sebesar Rp8.572.830.434 dan Rp5.622.076.315. Kebakaran ini menyebabkan Enero berhenti beroperasi untuk sementara waktu dikarenakan proses penyelidikan juga perbaikan. Diestimasikan Enero akan kembali beroperasi di September 2021.

PTPN X telah mengajukan klaim kepada PT Asuransi Jasa Tania Tbk ("Asuransi Jastan") pada Agustus 2020. Namun hingga tanggal laporan keuangan konsolidasian diotorisasi untuk terbit, masih belum ada hasil keputusan yang diterbitkan oleh tim penilai. Sehingga Perusahaan dan Enero memutuskan untuk mencatat pendapatan klaim asuransi sebesar nilai estimasi kerugiannya.

Sesuai Surat Perintah Penghentian Penyidikan ("SP3") tanggal 30 Maret 2021 yang diterbitkan oleh Polres Mojokerto Kota, dinyatakan bahwa kejadian kebakaran tersebut merupakan kecelakaan dan tidak ada unsur pidana.

51. OTHER MATTERS (continued)

Bioethanol factory fire

On August 10, 2020, Bioethanol Factory of Enero run into fire disaster which cause machineries leased from PTPN X and Enero inventories was damaged with estimated loss amounted Rp8,572,830,434 and Rp5,622,076,315, respectively. The fire caused Enero to temporarily stop its operations due to investigation and repairation. It is estimated that Enero will resume its operation in September 2021.

PTPN X has submitted a claim to PT Asuransi Jasa Tania Tbk ("Jastan Insurance") on August 2020. But up to the authorization date of the consolidated financial statement to issue, there is still no decision from the adjuster. So the Company and Enero decided to record the revenue of insurance claim at its estimated loss.

Following the Order to Stop Investigation ("SP3") dated March 30, 2021, issued by the Mojokerto Kota Police, it stated that the fire was an accident and there was no criminal issue.

ptpn x

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Taking a Dynamic Step, Reinforcing Collaboration in Overcoming Pandemic

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