

# Evolving



# Daftar Isi

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# Sanggahan Disclaimer



Laporan Tahunan 2022 PT Pertamina (Persero), selanjutnya disebut “Laporan”, berisi data dan informasi bersifat material bagi para pemangku kepentingan. Isi Laporan berasal dari analisis internal serta sumber dokumen dan narasumber yang dapat dipercaya. Laporan Tahunan ini saling melengkapi dengan Buku II: Laporan Keberlanjutan 2022 PT Pertamina (Persero).

Istilah “PERTAMINA” atau “Perseroan” yang digunakan di dalam Laporan menekankan pada PT Pertamina (Persero). Penggunaan istilah “PERTAMINA Grup” merujuk pada PT Pertamina (Persero) dan Anak Perusahaan serta afiliasinya. Meski demikian, penggunaan istilah “PERTAMINA” tidak serta-merta menghilangkan keterlibatan Anak Perusahaan atau perusahaan yang terafiliasi dengan PERTAMINA.

Para pembaca perlu memahami bahwa Laporan ini menyajikan informasi yang memuat data dan informasi tentang pandangan dan kondisi ke depan atau bersifat *forward-looking statement*. PERTAMINA memahami bahwa risiko dan ketidakpastian dari berbagai macam faktor dapat memengaruhi kinerja operasional dan kondisi usaha yang akan datang. Oleh sebab itu, PERTAMINA mengingatkan para pembaca bahwa PERTAMINA tidak dapat memastikan data dan informasi mengenai pandangan ke depan yang dinyatakan dalam Laporan ini adalah benar dan akurat, serta dapat terpenuhi seluruhnya.

Laporan ini menggunakan standar kaidah bahasa Inggris dalam memaparkan data numerik pada tabel dan grafik. Untuk pemaparan numerik dalam narasi menggunakan standar kaidah bahasa Inggris dan Indonesia, sesuai konteksnya.

The PT Pertamina (Persero) 2022 Annual Report, hereinafter referred to as “Report”, contains material and information for stakeholders. The contents of this Report originated from internal analysis as well as trustworthy documents and sources. This Annual Report is mutually complementary with Book II: the PT Pertamina (Persero) 2022 Sustainability Report.

The term “PERTAMINA” or “Company” used in this Report emphasizes on PT Pertamina (Persero). The use of the term “PERTAMINA Group” refers to PT Pertamina (Persero) and its subsidiaries and affiliated entities. Nevertheless, the use of the term “PERTAMINA” does not necessarily eliminate the involvement of Subsidiaries or companies affiliated with PERTAMINA.

Readers need to understand that this Report presents information that contains data and information on foresight and future conditions, or which are forward-looking statements in nature. PERTAMINA understands that risks and uncertainties from various factors may influence operational performance and business condition in the future. Therefore, PERTAMINA reminds readers that PERTAMINA is unable to guarantee that the data and information on forward-looking statements stated in this Report are true and accurate and can be fulfilled in their entirety.

This Report uses standard English conventions in describing numerical data in tables and graphs, while numerical descriptions in the narration uses standard English and Indonesian conventions in accordance with context.

# Evolving

Kata “*Evolving*” memiliki makna “Berkembang”. Tema ini merupakan kesinambungan dari tema sebelumnya yaitu, “*Synergizing*” atau Bersinergi. Setelah berjuang dan beradaptasi terhadap dampak pandemi COVID-19 yang telah meluluhlantakkan perekonomian baik domestik maupun global, PERTAMINA pun berhasil menciptakan sinergi terbaik dengan tetap mengedepankan kedisiplinan dan kejujuran dalam menjalankan protokol perusahaan.

Dengan tekad #BangkitkanSemangatBaru, segenap insan PERTAMINA terus berjuang, tak henti berkarya memberikan yang terbaik bagi bangsa dan negara. Maka di tahun 2022, PERTAMINA pun menunjukkan kemampuannya untuk berkembang dan meraih pencapaian yang gemilang. Di antara pencapaian yang menginspirasi adalah keberhasilan PERTAMINA menggandeng mitra usaha baik nasional maupun global untuk mewujudkan program pemerintah dalam program dekarbonisasi, mempercepat pertumbuhan dan perkembangan EBT, dan mencapai target NZE tahun 2060 atau lebih cepat.

Seiring dengan transisi energi yang terus digaungkan dunia global, PERTAMINA yang memiliki bisnis inti energi berbasis fosil, diperkirakan akan kehilangan *revenue* sekitar 50% di tahun 2030 bila tidak segera merespon dengan cara mengembangkan sumber *revenue* lain selain energi berbasis fosil, yaitu energi baru dan terbarukan.

Oleh karena itu, di tahun 2022 ini, PERTAMINA semakin menggencarkan upaya penguatan strategi dan inovasi untuk mengawal keberhasilan transisi energi di tubuh PERTAMINA. Salah satu upayanya diwujudkan melalui pengembangan pada bisnis ekosistem kendaraan listrik. Namun, PERTAMINA juga tetap berfokus pada energi fosil yang dijalankan dengan program bauran energi, dengan target bauran energi di tahun 2035 sebesar 23% dan 31% di tahun 2050 dari total energi yang ada.

Untuk mendukung hal tersebut, PERTAMINA harus tetap *providing* serta menjaga keberlangsungan pertumbuhan usaha PERTAMINA agar dapat mencapai aspirasi perusahaan bernilai USD100 miliar pada tahun 2034.

The word “*Evolving*” means “to evolve”. This theme is a continuation of the previous theme, “*Synergizing*”. After struggling and adapting to the impact of the COVID-19 pandemic which has devastated the economy both domestically and globally, PERTAMINA has finally succeeded in creating the best synergy by continuing to prioritize discipline and honesty in carrying out the Company’s protocols.

With the determination of #BangkitkanSemangatBaru (#RenewYourSpirit), all PERTAMINA personnel relentlessly make endeavors, never stop working to provide the best for the nation and state. Therefore, in 2022, PERTAMINA has demonstrated its ability to evolve and make outstanding achievements. These inspiring achievements include PERTAMINA’s success in collaborating with business partners both nationally and globally to realize the government’s decarbonization program, accelerate the growth and development of new and renewable energy (NRE), and achieve the NZE target by 2060 or sooner.

Along with the energy transition that is continuously sounded globally, PERTAMINA, which has a core business of fossil-based energy is projected to lose around 50% of its revenue by 2030 if the Company does not immediately respond by developing other source of revenue besides fossil-based energy, namely new and renewable energy.

Therefore, in 2022, PERTAMINA has been increasingly intensifying efforts to strengthen strategies and innovations to oversee the success of the energy transition within PERTAMINA. One of the efforts is realized by developing the electric vehicle ecosystem business. However, PERTAMINA also continues to focus on fossil energy which is carried out under the energy mix program, with the energy mix target in 2035 and 2050 is 23% and 31% respectively of the total existing energy.

To support the efforts, PERTAMINA must continue providing and maintaining the continuity of PERTAMINA’s business growth with a view to achieve the Company’s aspiration of USD100 billion in 2034.

# Kesinambungan Tema

## Theme Continuity



2021

### Synergizing, *Ekataāla*

*Ekataāla*, berasal dari bahasa sansekerta, dan memiliki arti harmoni, unison, dan perpaduan. Tema ini kami pilih karena menggambarkan upaya PERTAMINA menyelesaikan restrukturisasi  *Holding-Subholding* untuk membentuk organisasi yang fokus,  *agile*,  *lean*, efisien, dan  *streamlining decision-making* guna menjadikan operasi unggul. Semangat  *Ekataāla* kami wujudkan dengan membangun sinergi untuk mengukuhkan posisi PERTAMINA sebagai  *World-class Energy Company* dengan nilai pasar USD100 miliar. Melalui sinergi yang terbangun, PERTAMINA mengelola bisnis energi yang terintegrasi dari hulu hingga ke hilir guna mendukung transisi energi, dan memenuhi target Bauran Energi Terbarukan sebesar 31% pada tahun 2050, serta penurunan emisi gas rumah kaca (GRK) sebesar 29% pada tahun 2030.

*Ekataāla*, originates from Sanskrit which means harmony, unison, and coherence. We chose this theme because it describes PERTAMINA's efforts to complete the restructuring of  *Holding-Subholding* to form a focused, agile, lean, and efficient organization, as well as streamlining decision making to achieve operational excellence. We embody the spirit of  *Ekataāla* by building synergies to strengthen PERTAMINA's position as a  *World-class Energy Company* with a market value of USD100 billion. Through these synergies, PERTAMINA manages an integrated energy business from upstream to downstream to support the energy transition, and meets the Renewable Energy Mix target of 31% by 2050, as well as reducing greenhouse gas (GHG) emissions of 29% by 2030.



2020

### Change

PERTAMINA melakukan perubahan secara terintegrasi guna menghadapi tantangan industri yang semakin dinamis dan kompleks mendorong PERTAMINA melakukan perubahan guna mempertahankan kinerja operasional dan keuangan. PERTAMINA perlu melakukan restrukturisasi bisnis untuk mempercepat pertumbuhan nilai Perusahaan. Perubahan merupakan suatu kebutuhan dalam rangka membangun organisasi yang fokus, ramping, gesit, dan efisien. Perubahan dan transformasi semakin nyata dengan dibentuknya  *subholding* dari hulu hingga hilir, sehingga dapat meningkatkan daya saing, pengembangan usaha, fleksibilitas kemitraan, dan dinamika organisasi, serta memastikan ketahanan energi.

PERTAMINA makes changes in an integrated manner to deal with increasingly dynamic and complex industry challenges, which have encouraged PERTAMINA to make changes in the quest of maintaining operational and financial performance. PERTAMINA needs to carry out business restructuring to accelerate the growth of the Company's value. Change is a necessity in building a focused, lean, agile, and efficient organization. Change and transformation are becoming more evident with the formation of a  *subholding* from upstream to downstream, with a view to increase competitiveness, business development, partnership flexibility, and organizational dynamics, as well as ensure energy security.



2019

## Energizing Our Nation

“*Energizing Our Nation*” menunjukkan komitmen PERTAMINA untuk membangun dan menjaga kemandirian dan ketahanan energi nasional. Komitmen tersebut diwujudkan PERTAMINA melalui berbagai upaya dan inovasi. Pada sektor hulu, terus aktif mencari sumber cadangan baru melalui kegiatan pengeboran sumur eksplorasi. Pada sektor hilir, dilakukan melalui inovasi dan optimalisasi kilang serta pengembangan energi terbarukan (EBT) guna menyediakan energi yang ramah lingkungan dan berkelanjutan. Untuk menjamin pemenuhan kebutuhan energi yang terjangkau masyarakat di seluruh wilayah Indonesia, PERTAMINA terus melakukan pengembangan infrastruktur dan jaringan distribusi migas, menerapkan Program BBM Satu Harga dan program *One Village One Outlet*.

“*Energizing Our Nation*” shows PERTAMINA’s commitment to building and protect the national energy independence and security. The commitment is realized by PERTAMINA through various efforts and innovations. In the upstream sector, by actively continuing to search for new reserve sources through drilling activities of exploration wells. In the downstream sector, by innovation and refinery optimization as well as development of renewable energy to provide environmentally friendly and sustainable energy. To guarantee the fulfillment of the need for affordable energy for people in all regions of Indonesia, PERTAMINA continues to perform infrastructure development and oil and gas distribution network, implementing the One Price Fuel Policy, and the One Village One Outlet program.



2018

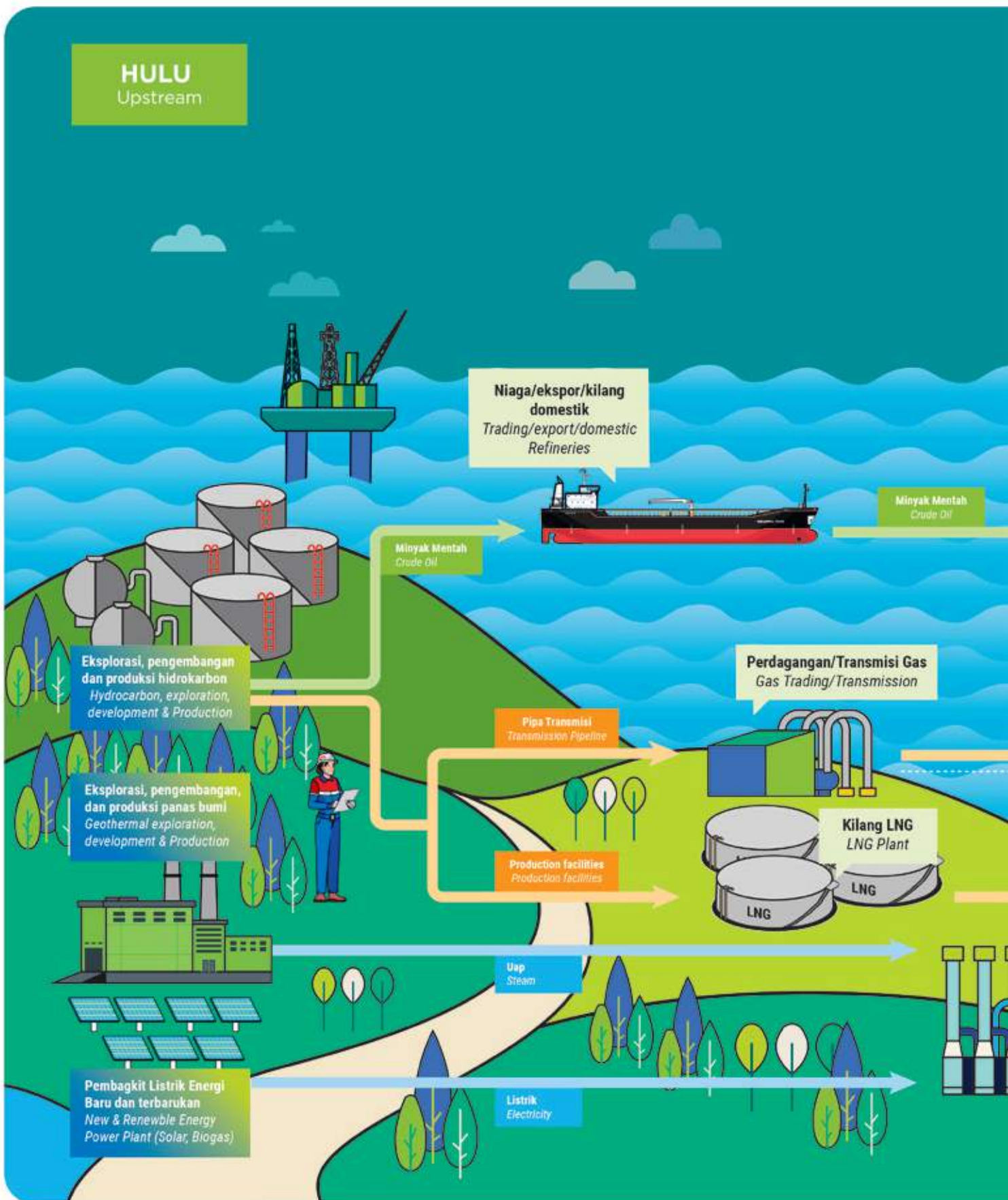
## Strengthening Commitment, Securing Energy

Pemerintah berupaya mewujudkan kemandirian energi nasional dan hal ini merupakan komitmen bagi PERTAMINA untuk berada di garis terdepan untuk mewujudkannya. Dengan diperolehnya pengelolaan Blok Mahakam dan Blok Rokan, serta bergabungnya PT Perusahaan Gas Negara Tbk sebagai *subholding* gas PERTAMINA merupakan langkah nyata dan semangat juang untuk mewujudkan ketahanan dan kemandirian energi nasional.

The government attempts to actualize national energy independence, and it is a commitment for PERTAMINA to stand in the frontline to make it a reality. The obtainment of the Makakam and Rokan Blocks as well as the joining of PT Perusahaan Gas Negara Tbk as gas subholding PERTAMINA, is an actual step and a fighting spirit to realize national energy security and independence.

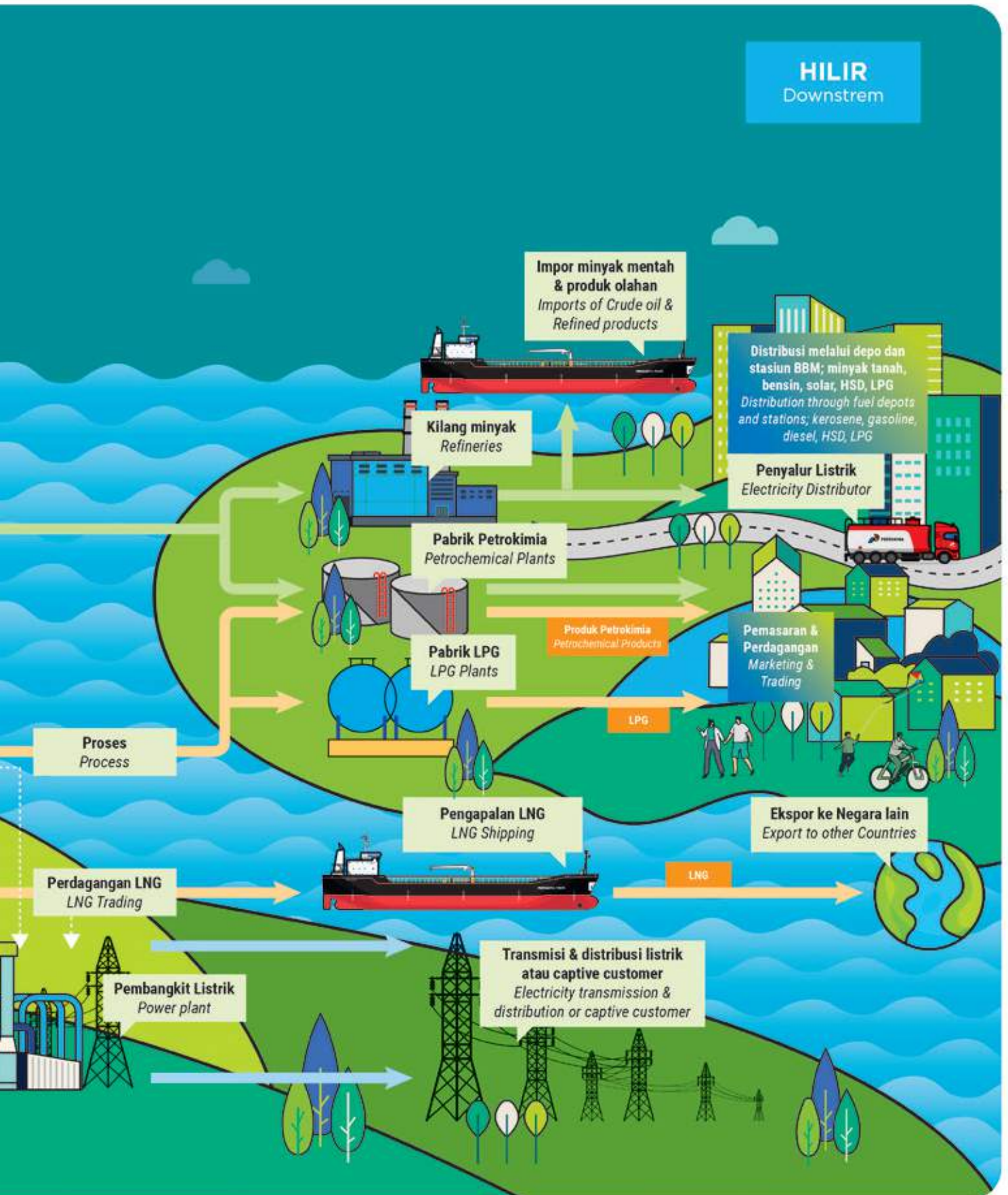
# PERTAMINA Bisnis Terintegrasi

## PERTAMINA Integrated Business





## HILIR Downstream



# PERTAMINA untuk Indonesia

PERTAMINA for Indonesia



## ENERGI UNTUK SEMUA

Besarnya populasi, besarnya rentang standar ekonomi masyarakat dan kondisi alam Indonesia yang terdiri dari ribuan pulau tidak menjadi halangan bagi PERTAMINA untuk dapat menyediakan energi yang berkelanjutan bagi seluruh masyarakat Indonesia, termasuk yang berpenghasilan rendah dan daerah terpencil.

### PROGRAM PUBLIC SERVICES OBLIGATION (PSO)

Sebagai perusahaan dengan status BUMN, PERTAMINA berkewajiban untuk membantu pemerintah dalam mewujudkan pemerataan penyaluran energi bagi masyarakat (*public service obligation/PSO*). Selain itu, PERTAMINA juga mendapatkan penugasan Penyediaan, Pendistribusian LPG Tabung 3 Kg (LPG PSO), berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 134.K/HK.02/DJM/2022 tentang Perubahan Atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 1.K/HK.02/DJM/2022 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang *Liquefied* Gas Tabung 3 Kg Tahun 2022.

Pelaksanaan penugasan terhadap PERTAMINA dalam kegiatan PSO di tahun 2022 adalah berdasarkan:- SK Kepala BPH Migas Nomor 60/P3JBT/BPH/MIGAS/KOM/2021 tentang Perubahan Atas Keputusan Kepala Badan Pengatur Hilir Minyak dan Gas Bumi Nomor 38/P3JBT/BPH/MIGAS/KOM/2007 tentang Penugasan Badan Usaha Untuk Melaksanakan Penyediaan dan Pendistribusian Jenis Bahan Bakar Tertentu Tahun 2018 sampai dengan Tahun 2022; dan - SK Kepala BPH Migas Nomor NOMOR 04 / P3JBKP/ BPH MIGAS/KOM/2022 tentang Perubahan Kedua atas atas Keputusan Kepala Badan Pengatur Hilir Minyak dan Gas Bumi Nomor 40/P3JBKP/BPH MIGAS/KOM/2017 tentang Penugasan PT Pertamina (Persero) untuk Melaksanakan Penyediaan dan

## ENERGY FOR ALL

The large population, the large range of people's economic standards and the natural conditions of Indonesia which consists of thousands of islands are not an obstacle for PERTAMINA to be able to provide sustainable energy for all Indonesian people, including those with low income and living in remote areas.

### PUBLIC SERVICE OBLIGATION (PSO) PROGRAM

As a state-owned enterprise, PERTAMINA must assist the government in realising equitable energy distribution for the community (*public service obligation/PSO*). In addition, PERTAMINA also received an assignment to Provide and Distribute 3 Kg LPG Cylinders (LPG PSO), based on the Decree of the Minister of Energy and Mineral Resources Number 134.K/HK.02/DJM/2022 concerning Changes to the Decree of the Minister of Energy and Mineral Resources Number 1.K/HK.02/DJM/2022 about Assignment to PT Pertamina (Persero) in Providing and Distributing Refills of 3 Kg Liquefied Gas Cylinders in 2022.

The implementation of the assignment to PERTAMINA in PSO activities in 2022 is based on:

- The Decree of the Head of BPH Migas Number 60/P3JBT/BPH/MIGAS/KOM/2021 concerning Changes to the Decree of the Head of the Downstream Oil and Gas Regulatory Agency Number 38/P3JBT/BPH/MIGAS/KOM/2007 concerning Assignment of Business Entities to Carry Out Provision and Distribution of Certain Types of Fuel for 2018 to 2022; and
- Decree of the Head of BPH Migas Number 04/P3JBKP/BPH MIGAS/KOM/2022 concerning Second Amendment to the Decree of the Head of the Downstream Oil and Gas Regulatory Agency Number 40/P3JBKP/BPH MIGAS/KOM/2017 concerning Assignment of PT Pertamina (Persero)



Pendistribusian Jenis Bahan Bakar Minyak Khusus Penugasan Tahun 2018 sampai dengan Tahun 2022, tertanggal 31 Januari 2022.

Di tahun 2022, Pemerintah juga menetapkan jenis bensin RON 90 dengan nama dagang Peralite menjadi Jenis Bahan Bakar Khusus Penugasan (JBKP) menggantikan bensin RON 88 atau Premium melalui Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 37.K/HK.02/MEM.M/2022 tentang Jenis Bahan Bakar Khusus Penugasan yang ditandatangani tanggal 10 Maret 2022.

Selain itu, PERTAMINA juga mendapatkan penugasan Penyediaan, Pendistribusian LPG Tabung 3 Kg (LPG PSO), berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 134.K/HK.02/DJM/2022 tentang Perubahan Atas Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 1.K/HK.02/DJM/2022 tentang Penugasan kepada PT Pertamina (Persero) dalam Penyediaan dan Pendistribusian Isi Ulang *Liquefied Gas* Tabung 3 Kg Tahun 2022.

Penyediaan dan Pendistribusian BBM dan LPG PSO dijalankan oleh *SubHolding Commercial and Trading* dan secara keseluruhan penyaluran produk BBM dan LPG PSO pada tahun 2022 mengalami peningkatan dibanding tahun 2021. Hal ini sejalan dengan peningkatan aktivitas ekonomi masyarakat yang mulai berangsur normal setelah kondisi pandemi COVID-19 semakin mereda.

to Conduct Provision and Distribution of Special Assignment Fuel Oil Types for 2018 to 2022, dated January 31, 2022.

In 2022, the Government also designated RON 90 gasoline with the trade name Peralite as a Special Assignment Fuel Type (JBKP), replacing RON 88 or Premium gasoline through the Decree of the Minister of Energy and Mineral Resources Number 37.K/HK.02/MEM.M/2022 concerning Special Assignment Fuel Types signed on March 10, 2022.

In addition, PERTAMINA also received an assignment to Provide and Distribute 3 Kg LPG Cylinders (LPG PSO), based on the Decree of the Minister of Energy and Mineral Resources Number 134.K/HK.02/DJM/2022 concerning Changes to the Decision of the Minister of Energy and Mineral Resources Number 1.K/HK.02/DJM/2022 about Assignment to PT Pertamina (Persero) in Providing and Distributing Refills of 3 Kg Liquefied Gas Cylinders in 2022.

The SubHolding Commercial and Trading carry out the Provision and Distribution of BBM and LPG PSO. The overall distribution of BBM and LPG PSO products in 2022 has increased compared to 2021. This is in line with the increase in community economic activity, which is gradually returning to normal after the COVID-19 pandemic conditions have subsided.

**Penjualan Produk PSO PERTAMINA**  
Sales of PERTAMINA's PSO Product

Keterangan Descriptions	Satuan Unit	2022	2021	2020
BBM JBT Certain Types of Fuel	Juta KL Million KL	<b>17.96</b>	15.90	14.39
BBM JBKP Special Assignment Fuel Type	Juta KL Million KL	<b>29.50</b>	3.42	8.48
LPG PSO PSO LPG	Juta MT Million MT	<b>7.82</b>	7.48	7.16

## BBM SATU HARGA

Program BBM Satu Harga merupakan program pemerataan energi dan penerapan energi berkeadilan dengan harga bahan bakar minyak (BBM) yang sama untuk produk Premium dan Solar bersubsidi di wilayah yang memiliki keterbatasan akses atau Tertinggal, Terdepan, dan Terluar (3T).

Program Pemerintah dengan Kepdirjen Migas No. 6.K/MG.05/DJM/2021 dan Surat Penugasan BPH Migas No. 357/Ka BPH/2021 dengan target pendirian *outlet* BBM Satu Harga tahun 2021 di 76 lokasi dan 92 Lokasi di tahun 2022.

Proses penyaringan mitra menggunakan *web* kemitraan sehingga proses pemilihan calon mitra berjalan secara transparan dengan beberapa dokumen yang dipersyaratkan, diantaranya Surat rekomendasi dari Pemerintah Kabupaten, KTP, NPWP Badan Usaha, Akta Badan Usaha, Surat Kepemilikan/Penguasaan Lahan, dan Kecukupan Bonafiditas untuk membangun dan mengoperasikan BBM Satu Harga. Selama tahun 2022, terdapat 92 lembaga penyalur BBM 1 Harga yang sudah beroperasi.

Setelah berjalan hampir 5 tahun, cakupan wilayah yang telah dijangkau oleh BBM Satu Harga semakin luas. Hingga akhir tahun 2022 PERTAMINA telah mengoperasikan 413 titik penyalur BBM Satu Harga setelah selama tahun 2022 terdapat tambahan sebanyak 92 titik baru. Hingga tahun 2024 PERTAMINA berkomitmen dalam mewujudkan hadirnya 573 SPBU BBM Satu Harga.

## ONE PRICE FUEL

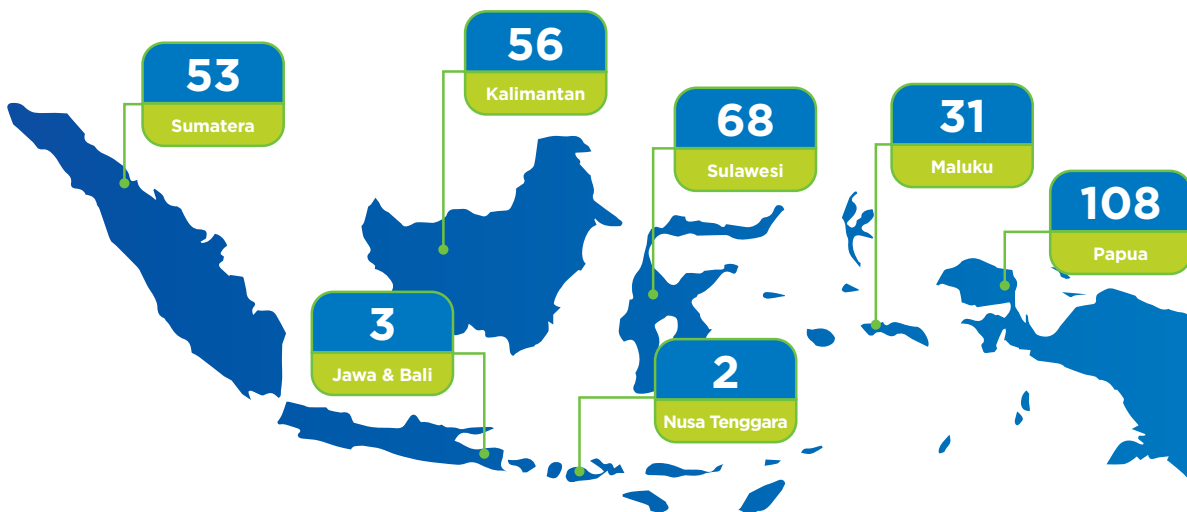
The One-Price Fuel Program is a program to support the equal distribution of energy and implement social justice in energy with the same price of fuel oil (BBM) for subsidized Premium and Diesel Fuel products in areas that have limited access or are Disadvantaged, Frontier and Outermost (3T).

This program is a government's program pursuant to Decree of the Oil and Gas Director General No. 6.K/MG.05/DJM/2021 and BPH Migas Assignment Letter No. 357/Ka BPH/2021 with a target of establishing One Price Fuel outlets in 76 locations by 2021 and 92 locations by 2022.

The partner screening process uses the partnership web so that the potential partner selection process can run transparently with several required documents, including a letter of recommendation from the Regency Government, Identity Card (KTP), Tax Identification Number (NPWP) of Business Entity, Deed of Business Entity, Land Ownership Certificate, and Adequacy of Bona fides to build and operate One Price Fuel. During 2022, there are 92 distribution agencies of One Price Fuel that are already operating.

After being implemented for almost 5 years, the One Price Fuel Program's area coverage has been getting wider. Until the end of 2022, PERTAMINA has operated 413 distribution points of One Price Fuel after during 2022 there was an addition of 92 new points. PERTAMINA is committed to opening 573 One Price Fuel Stations by 2024.

**Akumulasi Titik Penyalur BBM PERTAMINA Satu Harga 2017 - 2022**  
Accumulation of the PERTAMINA One Price Fuel Distribution in 2017 - 2022



**Realisasi Peta Jalan Program BBM PERTAMINA Satu Harga**  
Realization of the PERTAMINA One Price Fuel Program Roadmap

Uraian Descriptions	2022	2021	2020	2019	2018	2017
Target Tahunan Annual Target	<b>92</b>	76	83	36	67	-
Realisasi Tahunan Annual Realization	<b>96</b>	78	83	37	69	54
Realisasi Kumulatif Cumulative Realization	<b>413</b>	321	243	160	123	54

Selain menjalankan program BBM Satu Harga, PERTAMINA juga mengemban tugas untuk memastikan keseragaman harga untuk produk LPG 3 Kg di seluruh wilayah Indonesia dengan target 100% kecamatan dan 90% desa/kelurahan di Indonesia. Dengan demikian, LPG 3 Kg mudah diakses masyarakat dan memudahkan pengawasan untuk memastikan tepat sasaran.

In addition to running the One Price Fuel program, PERTAMINA also has the task of ensuring price uniformity for 3 Kg LPG products throughout Indonesia with a target of 100% of districts and 90% of villages/sub-districts in Indonesia. The purpose is to make the 3 Kg LPG easily accessible to the public and to ease monitoring to ensure accuracy.

Salah satu langkah yang dijalankan PERTAMINA untuk mencapai target tersebut adalah dengan menjalankan program *One Village One Outlet* (OVOO) yang telah dimulai sejak tahun 2020. Di tahun 2022, PERTAMINA menambah 22.978 *outlet* baru. Sehingga, sampai tahun 2022 total jumlah *outlet* OVOO mencapai 233.942 *outlet* yang tersebar di 5.610 kecamatan dan 64.277 desa/kelurahan.

One of the steps taken by PERTAMINA to achieve this target is by carrying out the One Village One Outlet (OVOO) program which has been commenced since 2020. In 2022, PERTAMINA added 22,978 new outlets. Thus, until 2022 the total number of OVOO outlets has reached 233,942 outlets spread across 5,610 districts and 64,277 villages/sub-districts.

**Perkembangan OVOO PERTAMINA Sampai dengan Tahun 2022**  
Development of the PERTAMINA OVOO Until 2022

Uraian Descriptions	Sumatera bagian Utara North Sumatra	Sumatera bagian Selatan South Sumatra	Jawa bagian Barat West Java	Jawa bagian Tengah Central Java	Jawa Timur, Bali dan Nusa Tenggara East Java, Bali and Nusa Southeast	Kalimantan	Sulawesi	Maluku dan Papua Maluku and Papua
Jumlah pangkalan Number of bases	33,094	19,909	43,511	55,258	38,035	14,760	29,375	-
Jumlah kecamatan Number of districts	1,087	779	826	651	839	565	863	-
Jumlah desa/ kelurahan Number of villages/ sub- districts	13,413	8,962	7,777	9,002	10,287	6,180	8,656	-

**Realisasi Peta Jalan Program OVOO PERTAMINA**  
Realization of the PERTAMINA OVOO Program Roadmap

Uraian Descriptions	2022	2021	2020
Target Tahunan Annual Target	<b>63,109</b>	60,100	51,324
Realisasi Realization	<b>64,277</b>	61,863	57,828

Selain OVOO, PERTAMINA menyelenggarakan Pertashop, yakni lembaga penyalur dengan skala kecil di daerah pedesaan yang belum tersedia stasiun pengisian bahan bakar umum (SPBU). Berbeda dengan OVOO yang mendistribusikan LPG 3 Kg yang merupakan produk subsidi, Pertashop mendistribusikan produk non-subsidi yakni Peralite, Pertamax, dan LPG 12 Kg. Keberadaan Pertashop menjadikan PERTAMINA lebih dekat dengan masyarakat sehingga mereka tidak perlu menempuh perjalanan jauh keluar desa untuk mengisi BBM di SPBU karena kualitas dan harga bahan bakar yang dihadirkan di Pertashop dijamin setara dengan SPBU.

Sampai dengan tahun 2022, jumlah *outlet* Pertashop telah mencapai 6.152 *outlet*, atau bertambah 2.087 *outlet* dari posisi akhir tahun 2021 sebanyak 4.065 *outlet*. Selain melakukan pengembangan jaringan secara langsung, PERTAMINA juga membuka kesempatan bagi para mitra untuk berinvestasi dan mengelola Pertashop.

Aside from OVOO, PERTAMINA establishes Pertashop, which is a small-scale distributor entity in village areas where public filling stations (SPBU) are unavailable. In contrast with OVOO, which distributes 3 Kg LPG as a subsidized product, Pertashop distributes non-subsidized products of Peralite, Pertamax, and LPG 12 Kg. The presence of Pertashop allows PERTAMINA to be closer with communities, eliminating the need to travel far outside of the village to full gasoline at the SPBU because the quality and price of the fuel offered by Pertashop is guaranteed to be equal to SPBU.

The number of Pertashop until the end of 2022 was 6,152 outlets or an addition of 2,087 outlets from 4,065 outlets at the end of 2021. Apart from developing the network directly, PERTAMINA also opens opportunities for partners to invest in and manage Pertashop.

#### Perkembangan Pertashop PERTAMINA sampai Tahun 2022 Development of PERTAMINA Pertashop until 2022

Uraian Description	Sumatera bagian Utara North Sumatra	Sumatera bagian Selatan South Sumatra	Jawa bagian Barat West Java	Jawa bagian Tengah Central Java	Jawa Timur, Bali dan Nusa Tenggara East Java, Bali and Nusa Southeast	Kalimantan	Sulawesi	Maluku dan Papua Maluku and Papua
Jumlah <i>outlet</i> Number of outlets	966	1,224	554	1,297	990	465	387	269

#### Gerai Pertashop yang Beroperasi Pertashop Outlets in Operation

Uraian Descriptions	2022	2021	2020
Realisasi Tahunan Annual Realization	2.087	3,459	606
Realisasi Kumulatif Cumulative Realization	6.152	4,065	606

## KONTRIBUSI KEPADA NEGARA

Sebagai BUMN, PERTAMINA juga harus memberikan kontribusi positif terhadap pendapatan negara. Di tahun 2022, total kontribusi melalui setoran pada penerimaan negara dengan total mencapai Rp465,77 triliun, meningkat 74% dari tahun 2021 sebesar Rp265,03 triliun, yang terdiri dari pembayaran pajak sebanyak Rp219,06 triliun. Pembayaran pajak PERTAMINA terdiri dari PPh potong/pungut, pajak dibayar dimuka, PPN keluaran, *custom*/bea masuk, dan pajak daerah. Penerimaan Negara Bukan Pajak (PNBP) sebesar Rp84,79 triliun, dividen dan *signature* bonus sebesar Rp3,31 triliun.

## CONTRIBUTION TO THE STATE

As a SOE, PERTAMINA must also make a positive contribution to state revenues. In 2022, the total contribution to state revenues amounted to Rp465.77 trillion, an increase by 74% from Rp265.03 trillion in 2021, consisting of tax payments of Rp219.06 trillion. PERTAMINA tax payments consist of withholding income tax, prepaid taxes, output VAT, custom/import duties, and local taxes. Non-Tax State Revenue (PNBP) amounted to Rp84.79 trillion, dividends and signature bonuses amounted to Rp3.31 trillion.

Kontribusi lain yang diberikan PERTAMINA adalah dalam bentuk Minyak Mentah dan Kondensat Bagian Negara (MMKBN) yang pada tahun 2022 mencapai Rp158,60 triliun.

Another contribution made by PERTAMINA is in the form of the Government's Portion of Crude Oil and Condensate (MMKBN) which in 2022 amounted to Rp158.60 trillion.

<b>Bentuk Kontribusi PERTAMINA pada Negara (dalam Rp miliar)</b> PERTAMINA's Contribution to the State (in Rp billion)			
<b>Uraian</b> Descriptions	<b>2022</b>	<b>2021</b>	<b>2020</b>
Pajak Tax	<b>219,064.28</b>	116,534.13	92,666.42
PNBP Non-tax State Revenue	<b>84,793.90</b>	46,890.54	25,541.19
Dividen Dividend	<b>2,928.00</b>	4,000.00	8,500.00
Minyak mentah dan kondensat bagian negara (MMKBN) Government's portion of crude oil and condensate (MMKBN)	<b>158,607.53</b>	97,278.33	70,031.29
Signature Bonus	<b>383.30</b>	324.69	-
<b>Jumlah</b> <b>Total</b>	<b>465,777.02</b>	<b>265,027.69</b>	<b>196,738.89</b>

## PERNYATAAN KEPATUHAN WAKTU MEMBAYAR PAJAK

PERTAMINA telah melakukan pembayaran pajak meliputi PPh potong/pungut, PPN, PBB dan pajak daerah lainnya dalam jangka waktu sesuai ketentuan perpajakan yang berlaku. Selain itu, PERTAMINA juga telah menyampaikan dokumen pelaporan pajak, seperti Surat Pajak Tahunan (SPT) Masa PPh dan PPN, SPT Tahunan PPh Badan dan dokumen kewajiban perpajakan lainnya kepada otoritas perpajakan yang berwenang dalam jangka waktu sesuai ketentuan perpajakan yang berlaku.

## STATEMENT OF COMPLIANCE WITH TIMELY TAX PAYMENT

PERTAMINA has paid taxes including withholding income tax, VAT, Land & Building Tax and other regional taxes within the period under the applicable tax provisions. Additionally, PERTAMINA has also submitted tax reports, such as Annual Tax Returns (SPT) for the Period of Income Tax and VAT, Annual Corporate Income Tax Returns and other tax liabilities documents to the competent tax authorities within the period according to the applicable tax provisions.

## GUGUS TUGAS ENERGI, KEBERLANJUTAN, DAN IKLIM B20: DARI INDONESIA UNTUK DUNIA, UNTUK BUMI YANG LEBIH BAIK

Salah satu bagian penting dari gelaran KTT G20 Presidensi Indonesia di Bali 15-16 November 2022 lalu adalah B20 Summit. B20 (*Business 20*) adalah salah satu *engagement group* di dalam G20 yang berada di bawah *Sherpa Track* atau Jalur Sherpa sebagai forum dialog antara komunitas bisnis global. B20 dibentuk pada 2010 dan memiliki 1.000 lebih delegasi bisnis dari negara-negara G20. Mereka yang berada di dalamnya umumnya merupakan pemimpin perusahaan multinasional.

## B20 ENERGY, SUSTAINABILITY AND CLIMATE (ESC) TASK FORCE: FROM INDONESIA FOR THE WORLD, FOR A BETTER EARTH

An important part of the G20 Summit of the Indonesian Presidency in Bali in November 15-16, 2022 was the B20 Summit. B20 (*Business 20*) is one of the engagement groups within the G20 which is under the *Sherpa Track* as a dialogue forum between the global business community. B20 was formed in 2010 and has more than 1,000 business delegates from G20 countries. Those joining in B20 are generally the leaders of multinational companies.

B20 bertugas merumuskan rekomendasi kebijakan tentang isu-isu yang telah ditentukan. Rekomendasi tersebut kemudian akan disampaikan kepada presidensi G20 saat KTT B20 untuk memberikan masukan kebijakan dari kacamata pelaku bisnis.

Tema yang diangkat adalah pada B20 Indonesia 2022 adalah “*Advancing Innovative, Inclusive, and Collaboration Growth*”, dengan tujuan untuk mendorong pertumbuhan untuk keuntungan masyarakat umum. Selain itu tema yang diusung bertujuan mendorong terciptanya inovasi dalam bisnis-bisnis tradisional, mendukung inklusivitas dan posisi yang setara dalam komunitas bisnis.

Dalam melaksanakan B20 tersebut, dibentuk Enam Gugus Tugas dan satu Dewan Aksi untuk menyampaikan rekomendasi kebijakan tentang topik yang sudah ditentukan. Berikut adalah Enam Gugus Tugas dan satu Dewan Aksi dalam B20.

1. Perdagangan dan Investasi
2. Energi, Keberlanjutan, dan Iklim
3. Digitalisasi
4. Keuangan dan Infrastruktur
5. Masa Depan Pekerjaan dan Pendidikan
6. Integritas dan Kepatuhan
7. Dewan Aksi Wanita Dalam Bisnis

Direktur Utama PERTAMINA, Nicke Widyawati dipercaya sebagai Chair B20 *Task Force Energy, Sustainability & Climate* yang memimpin untuk pembahasan tentang isu energi yang terjadi saat ini dan menjadi salah satu fokus prioritas dari G20.

*Task Force Energy, Sustainability and Climate Business* B20 didukung oleh 8 *Co Chairs* dari pemimpin industri energi global dan 150 lebih eksekutif dari negara-negara G20 telah menghasilkan tiga pilar rekomendasi yakni; pertama, mempercepat transisi penggunaan energi berkelanjutan dengan mengurangi intensitas karbon; kedua, memastikan transisi yang adil, teratur, dan terjangkau menuju penggunaan energi berkelanjutan; ketiga, meningkatkan akses masyarakat untuk mengonsumsi energi bersih dan modern.

Sebagai bagian dari B20, pelaku usaha diharapkan tidak hanya menghasilkan *output* dalam bentuk rekomendasi kebijakan, namun juga ada aksi konkrit yang dilakukan sebagai *legacy* untuk mendorong Percepatan implementasi energi bersih. Hal ini juga yang dilakukan oleh *Task Force Energy, Sustainability and Climate* B20, mengambil peran sebagai katalis untuk 37 kerja sama yang melibatkan 11 negara G20, serta membuka 12 peluang kerja sama baru di dalam *business matching*.

B20 is tasked with formulating policy recommendations on predetermined issues. These recommendations will then be submitted to the G20 presidency during the B20 Summit to provide policy input from the perspective of business people.

The theme raised at B20 Indonesia 2022 is “*Advancing Innovative, Inclusive, and Collaboration Growth*”, with the aim of encouraging economic growth to provide benefits to the general public. In addition, the theme aims to encourage the creation of innovation in traditional businesses, support inclusivity and equal position in the business community.

In carrying out the B20, Six Task Forces and an Action Council were formed to submit policy recommendations on predetermined topics. Following are the Six Task Forces and one Action Council in B20.

1. Trade and Investment
2. Energy, Sustainability, and Climate
3. Digitization
4. Finance and Infrastructure
5. The Future of Work and Education
6. Integrity and Compliance
7. Women in Business Action Council

The President Director of PERTAMINA, Nicke Widyawati is entrusted as Chair of B20 Energy, Sustainability & Climate Task Force who leads the discussion on current energy issues and becomes one of the priority focuses of the G20.

The B20 Energy, Sustainability and Climate Business Task Force is supported by 8 Co Chairs from leaders of the global energy industry and more than 150 executives from G20 countries who have produced three pillars of recommendation, namely: first, accelerating the transition to sustainable energy use by reducing carbon intensity; secondly, ensuring a fair, orderly and affordable transition to sustainable energy use; thirdly, increasing people's access to clean and modern energy consumption.

As part of B20, business actors are expected to not only produce output in the form of policy recommendations, but also take concrete actions as a legacy to encourage the acceleration of clean energy implementation. This is also what has been done by the B20 Energy, Sustainability and Climate Task Force, which has taken on the role of a catalyst for 37 collaborations involving 11 G20 countries, and opened 12 new collaboration opportunities in business matching.



Kerjasama global antara negara dengan ekonomi maju dan berkembang dilihat sebagai *enabler* di dalam rekomendasi kebijakan di dalam B20. Salah satu isu kritical dalam peningkatan Energi Baru Terbarukan (EBT) di Indonesia pun yakni teknologi yang diperlukan untuk mengelola Sumber Daya Energi di Indonesia yang melimpah untuk diproses menjadi energi yang ramah lingkungan. Melalui kerjasama global, dukungan teknologi dan pendanaan dapat diberikan dalam bentuk *green funding* untuk pengembangan EBT. Untuk itu, yang harus dilakukan saat ini adalah bagaimana membuat program dan kebijakan yang bisa mendukung hal-hal tersebut, agar target pemerintah untuk *net-zero emissions* di tahun 2060 tercapai.

## ENERGI UNTUK BERANI MELESAT

PERTAMINA kembali berkontribusi untuk negeri dengan memberikan dukungan penuh pada *event* MotoGP Mandalika, dengan nama resmi "Pertamina Grand Prix of Indonesia". Kiprah PERTAMINA ini sejalan arahan Presiden Joko Widodo dalam rangka pengembangan 5 Destinasi Pariwisata Super Prioritas (DPSP), salah satunya Mandalika Nusa Tenggara Barat dan upaya mendorong pertumbuhan ekonomi nasional melalui *event* International MotorSport ke Indonesia. Hal ini melengkapi dukungan sebelumnya yang telah PERTAMINA berikan untuk Pertamina Mandalika International Street Circuit.

Tema yang diangkat pada ajang MotoGP yang digelar pada 18-20 Maret 2022 di Mandalika adalah 'Energi untuk Berani Melesat'. PERTAMINA mengajak seluruh masyarakat untuk segera bangun dan bersiap diri, seperti halnya para pembalap di MotoGP yang berani untuk melaju kencang melesat dan percaya diri untuk mengalahkan semua tantangan yang ada.

Dukungan penuh PERTAMINA dalam menghadirkan "Pertamina Mandalika International Street Circuit" dan ajang balap "Pertamina Grand Prix of Indonesia" diharapkan dapat meningkatkan potensi pariwisata, serta memajukan ekosistem olahraga motorsport di Indonesia. Lebih jauh, ajang tersebut diharapkan dapat memberikan *multiplier effect* dan menjadi bagian dari pemulihan ekonomi Nasional, sekaligus menjadi peluang penetrasi pasar global yang luas bagi PERTAMINA, produk-produk BUMN maupun UMKM.

Pada perhelatan tersebut, PERTAMINA telah berkolaborasi dengan Pemprov NTB dan Kementerian Pariwisata dan Ekonomi Kreatif (Kemenparekraf) menyelenggarakan temu bisnis para pelaku UMKM dengan *potential buyer* industri perhotelan di sekitar kawasan DPSP (Destinasi Pariwisata Super Prioritas) Mandalika.

Global cooperation between countries with developed and developing economies is seen as an enabler in the policy recommendations in the B20. One of the critical issues in increasing New and Renewable Energy (NRE) in Indonesia is the technology needed to manage Indonesia's abundant Energy Resources to be processed into environmentally friendly energy. Through global collaboration, technology and funding support can be provided in the form of green funding for NRE development. For this reason, what must be done now is how to create programs and policies that can support these things, so that the government's net-zero emissions target by 2060 can be achieved.

## ENERGY TO SKYROCKET

PERTAMINA again contributed to the country by providing full support for the Mandalika MotoGP event with the official name "Pertamina Grand Prix of Indonesia". This PERTAMINA's contribution is according to the President Joko Widodo's direction regarding the development of 5 super-priority tourism areas, where the Mandalika area of West Nusa Tenggara (NTB) is one of them, and an effort to encourage national economic growth by organizing an International MotorSport event in Indonesia. This complements the previous support Pertamina has provided for the Pertamina Mandalika International Street Circuit.

The theme raised at the MotoGP event held on March 18-20, 2022 in Mandalika was "Energy to Skyrocket". PERTAMINA invited the entire nation to wake up and prepare themselves, just like the riders in MotoGP who soared to go fast and were confident to beat all the challenges existing.

Pertamina's full support in presenting the "Pertamina Mandalika International Street Circuit" and the "Pertamina Grand Prix of Indonesia" racing event is expected to increase tourism potential, as well as advance the motorsports ecosystem in Indonesia. Furthermore, the event is expected to provide a multiplier effect and become part of the national economic recovery, as well as an opportunity to penetrate the broad global market for Pertamina, SOE and MSME products.

At this event, Pertamina collaborated with the West Nusa Tenggara Provincial Government and the Ministry of Tourism and Creative Economy (Kemenparekraf) to hold a business meeting for MSME players with potential buyers in the hotel industry around the Mandalika super-priority tourism area.

PERTAMINA, melalui Pendanaan Usaha Mikro Kecil (PUMK), juga menyediakan 50 *booth* Usaha Mikro Kecil Menengah (UMKM) yang akan menyediakan kebutuhan penonton MotoGP yang berlangsung 18-20 Maret 2022 di sirkuit Mandalika, Nusa Tenggara Barat (NTB). Total omset penjualan 50 *booth* UMKM PERTAMINA adalah lebih dari Rp452 juta. Hal ini juga memberikan peluang kepada UMKM untuk naik kelas.

PERTAMINA terus mendorong UMKM binaannya untuk terus meningkatkan akses dan mempromosikan produk UMKM baik dalam maupun luar negeri. Salah satu upayanya yaitu mengajak para pelaku UMKM mulai memasarkan produk-produknya secara digital baik melalui internet, televisi dan jaringan *computer* lainnya. Hingga akhir tahun 2022, terdapat 4.771 UMKM yang telah *Go Digital* dan terhubung langsung dengan ekosistem digital dengan pemanfaatan *platform e-commerce* maupun *marketplace*.

Melalui program-program UMKM dan semangat *Energizing Your Future*, PERTAMINA ingin senantiasa menghadirkan energi yang dapat menggerakkan roda ekonomi. Energi yang menjadi bahan bakar, serta energi yang menghasilkan pertumbuhan berkelanjutan. Serta berupaya terus mendorong setiap Mitra Binaan menjadi UMKM naik kelas dan *Go Global*.

Pertamina, through Micro, Small Business Funding (PUMK), also provided 50 booths of Micro, Small and Medium Enterprises (MSMEs) that provided the needs of the spectators of the MotoGP taking place on March 18-20, 2022 at the Mandalika circuit, West Nusa Tenggara (NTB). The total sales turnover of Pertamina's 50 MSME booths was more than Rp452 million. This also gave an opportunity for MSMEs to upgrade.

Pertamina constantly encourages its fostered MSMEs to continue increasing access to and promoting MSME products both at home and abroad. One of the efforts is to invite MSME actors to start marketing their products digitally either through the internet, television, and other computer networks. Until 2022, Pertamina had 4,771 Go Digital MSMEs and directly connected in the digital ecosystem by utilising e-commerce platforms and marketplaces.

Through MSME programs and the spirit of *Energizing Your Future*, Pertamina wishes to always provide energy that can drive the wheels of the economy. Energy that becomes fuel, and energy that produces sustainable growth. The Company also attempts to continuously encourage every Fostered Partner to become an upgraded and Go Global MSME.



## PROPER

PERTAMINA Group berhasil meraih 20 penghargaan PROPER Emas pada program PROPER yang diselenggarakan Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Tak hanya itu, KLHK juga memberikan penghargaan kepada Direktur Utama PERTAMINA Nicke Widyawati sebagai *Green Leadership* Utama sebagai pimpinan tertinggi perusahaan yang perusahaannya memperoleh peringkat emas.

Penganugerahan PROPER Emas dan *Green Leadership* ini diberikan langsung oleh Wakil Presiden KH Ma'ruf Amin didampingi oleh Menteri Lingkungan Hidup dan Kehutanan (LHK) Siti Nurbaya Bakar di Istana Wakil Presiden, Jakarta Pusat.

PROPER adalah program pemerintah terhadap kinerja lingkungan perusahaan atas upaya perlindungan dan pengelolaan lingkungan. Penilaian PROPER dilakukan oleh dewan pertimbangan PROPER yang imparial yang independen beranggotakan akademisi dan tokoh masyarakat. Dengan variabel penilaian yang berkembang dari waktu ke waktu, dari tahun ke tahun yang ditetapkan dan disusun secara konseptual, menghasilkan para penerima pada hari ini. Selamat kepada penerima, semoga bisa semakin menginspirasi bagi perusahaan lain.

Keberhasilan PERTAMINA memborong 20 PROPER Emas ini merupakan wujud dari komitmen PERTAMINA menjalankan usaha yang berbasis pada kepedulian lingkungan. Sedangkan Nicke Widyawati dinilai telah berhasil mengelola energi baru terbarukan, mengelola air secara bertanggung jawab dan tersedia untuk semuanya, mengelola sumber daya alam serta masyarakat yang terkena dampak dari aktivitas produksi dan jasa, mengelola limbah dengan baik, lingkungan bebas dari pencemaran, membangun fisik infrastruktur untuk menjaga kesehatan ekosistem dan komunitasnya, serta memenuhi kebutuhan masyarakat dibidang kesehatan, memperlakukan secara adil dan tidak diskriminasi.

Raihan penghargaan PROPER Emas ini diharapkan dapat menjadi motivasi untuk anak usaha maupun unit operasi PERTAMINA lainnya agar dapat meningkatkan kinerja pengelolaan lingkungannya sehingga dapat meraih penghargaan PROPER Emas di waktu mendatang.

## PROPER

Pertamina Group won 20 Gold PROPER awards in the PROPER program organized by the Ministry of Environment and Forestry (KLHK). Not only that, the Ministry of Environment and Forestry also awarded the President Director of Pertamina, Nicke Widyawati, as the Main Green Leadership, as the leader of a company that received a gold rating.

The PROPER Gold and Green Leadership award was given directly by Vice President KH Ma'ruf Amin, accompanied by Minister of Environment and Forestry (LHK) Siti Nurbaya Bakar at the Vice-Presidential Palace, Central Jakarta.










PROPER is a government program for the company's environmental performance to protect and manage the environment. PROPER assessment is carried out by an independent, impartial PROPER advisory board consisting of academics and community leaders. With valuation variables that develop over time, from year to year, that is defined and conceptually arranged, it produces today's recipients. Congratulations to the recipients. Hopefully, they can inspire other companies even more

Pertamina's success in obtaining 20 Gold PROPER was a manifestation of Pertamina's commitment to running a business based on environmental concerns. Meanwhile, Nicke Widyawati was considered to have succeeded in managing renewable energy, managing water responsibly and available to all, managing natural resources and communities affected by production and service activities, managing waste properly, maintaining the environment to be free from pollution, building physical infrastructure to maintaining the health of ecosystems and their communities, as well as meeting the needs of the community in the health sector, treating them fairly and not discriminating.

The achievement of the Gold PROPER award is expected to be a motivation for Pertamina's other subsidiaries and operating units to improve their environmental management performance so that they can achieve the Gold PROPER award in the future.

# Jejak Langkah Perusahaan

## Company Milestones

 <b>1957</b>	<p>Pada 10 Desember 1957, Pemerintah Republik Indonesia mendirikan perusahaan minyak dan gas dengan nama PT Permina.</p> <p>On December 10, 1957, the Government of the Republic of Indonesia established an oil and gas company named PT Permina.</p>
 <b>1961</b>	<p>PT Permina berubah nama menjadi PN Permina.</p> <p>PT Permina changed its name to PN Permina.</p>
 <b>1968</b>	<p>PN Permina dan PN Pertamina bergabung menjadi PN Pertamina.</p> <p>PN Permina merged with PN Pertamina to become PN Pertamina.</p>
<b>1971</b>	<p>Berdasarkan UU No. 8 Tahun 1971 PN Pertamina berubah menjadi Pertamina yang langsung dikendalikan oleh negara.</p> <p>Based on Law Number 8 of 1971, PN Pertamina transformed into Pertamina, which was directly controlled by the state.</p>
 <b>2001</b>	<p>Pemberlakuan UU Migas No. 22 Tahun 2001 mengubah tata kelola migas di Indonesia sehingga peran Pertamina tidak lagi sebagai regulator.</p> <p>The enactment of Oil and Gas Law Number 22 of 2001 altered Indonesia's oil and gas governance that Pertamina no longer served as a regulator.</p>
 <b>2003</b>	<p>Pertamina resmi menjadi PT Pertamina (Persero) berdasarkan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero). Berdasarkan Akta Notaris No. 20 Tahun 2003 PT Pertamina (Persero) didirikan pada tanggal 17 September 2003.</p> <p>Pertamina officially became PT Pertamina (Persero) based on Government Regulation Number 31 of 2003 dated 18 June 2003 on the Change of Status of State-Owned Oil and Gas Mining Company (Pertamina) to a Limited Liability Company (Persero). According to the Notarial Deed Number 20 of 2003, PT Pertamina (Persero) was established on 17 September 2003.</p>
<b>2005</b>	<p>Pada tanggal 10 Desember 2005, PT Pertamina (Persero) berganti logo baru yang lebih dinamis, andal, dan berwawasan lingkungan.</p> <p>On December 10, 2005, PT Pertamina (Persero) had a new logo, depicting a more dynamic, reliable, and environmentally friendly spirit.</p>
 <b>2007</b>	<p>PT Pertamina (Persero) menetapkan visi yang baru untuk "Menjadi Perusahaan Minyak Nasional Kelas Dunia" pada 10 Desember 2007.</p> <p>PT Pertamina (Persero) established a new vision, "To be a World-Class National Oil Company" on 10 December 2007.</p>
 <b>2011</b>	<p>PT Pertamina (Persero) menetapkan visi baru, yaitu "Menjadi Perusahaan Energi Nasional Kelas Dunia" tanggal 14 Juni 2011.</p> <p>PT Pertamina (Persero) stipulated a new vision, "To be a World-Class National Energy Company" on June 14, 2011.</p>
 <b>2012</b>	<p>Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 19 Juli 2012 menyetujui Perubahan Anggaran Dasar Pertamina dalam hal perluasan bidang usaha Pertamina di bidang penyelenggaraan energi, energi baru dan terbarukan.</p> <p>The Extraordinary General Meeting of Shareholders (EGMS) of July 19, 2012 approved the Amendment in PERTAMINA's Articles of Association pertaining to the expansion of PERTAMINA's line of business in energy, new and renewable energy.</p>
<b>2014</b>	<p>PT Pertamina (Persero) mencanangkan lima pilar strategi bisnis dalam rangka menyongsong Pertamina yang Lebih Baik, yaitu Pengembangan Sektor Hulu, Efisiensi di Semua Lini, Peningkatan Kapasitas Kilang dan Petrokimia, Pengembangan Infrastruktur &amp; Marketing, Perbaikan Struktur Keuangan.</p> <p>PT Pertamina (Persero) asserted five pillars of business strategy in embracing a Better Pertamina, namely Developments in Upstream Sector, Efficiency in All Lines of Business, Capacity Improvements in Refinery and Petrochemical, Developments in Infrastructure &amp; Marketing, Improvements in Financial Structure.</p>
 <b>2016</b>	<p>Pada bulan Agustus 2016, Pertamina mengakuisisi 24,53% saham Etablissements Maurel et Prom, SA (M&amp;P), yaitu perusahaan Perancis yang tercatat di Bursa Saham Paris (Euronext Paris), dengan aset produksi dan eksplorasi di Afrika, Eropa, Asia dan Amerika.</p> <p>In August 2016, Pertamina acquired 24.53% shares of Etablissements Maurel et Prom, SA (M&amp;P), a French-based company listed on Paris Stock Exchange (Euronext Paris), with production assets and exploration in Africa, Europe, and America.</p>





2017



Pada bulan Februari 2017, Pertamina melalui anak usahanya, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), menuntaskan akuisisi Etablissements Maurel et Prom, SA (M&P) dengan kepemilikan saham 72,65%. Anak usaha Pertamina lainnya, PT Pertamina Hulu Indonesia (PHI) resmi menggantikan Total E&P Indonesia (TEPI) sebagai pengelola Blok Mahakam pada 31 Desember 2017.

In February 2017, Pertamina through its subsidiary, PT Pertamina Internasional Eksplorasi dan Produksi (PIEP), completed 72.65% shares acquisition of Etablissements Maurel et Prom, SA (M&P). Another subsidiary of Pertamina, PT Pertamina Hulu Indonesia (PHI) officially substituted Total E&P Indonesia (TEPI) as Mahakam Block operator on December 31, 2017.

2020



Pertamina (Persero) melakukan restrukturisasi sebagai *holding* BUMN migas yang membawahi enam *subholding*. Pemerintah melalui Menteri Badan Usaha Milik Negara (BUMN) selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) memutuskan perubahan organisasi sekaligus susunan Direksi sesuai dengan Surat Keputusan Menteri BUMN Nomor SK 198/MBU/06/2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina, Juni 2020, yang berhasil diselesaikan *Legal End State* pada 1 September 2021.

Pertamina (Persero), the holding of a state-owned oil and gas company that oversees six subholding, performed a restructuring. The Government through the Minister of State-Owned Enterprises (SOE) as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) made a decision pertaining to the changes in the organization, as well as the Board of Directors' structure in accordance with the Minister of SOE's Decree Number SK-198/MBU/2020 on the Dismissal, Change of Position Nomenclature, Transfer of Duties, and Appointment of the Board of Directors of Pertamina, June 2020, which Legal End State successfully completed on 1 September 2021.

2021



Mulai 9 Agustus 2021, pengelolaan Blok Rokan diambil alih PT Pertamina (Persero) melalui unit bisnis PT Pertamina Hulu Rokan, anak usaha *Subholding Upstream* PT Pertamina Hulu Energi (PHE). Alih kelola Blok Rokan akan memberi manfaat yang lebih luas bagi negara, dan memperkuat posisi PERTAMINA sebagai salah satu lokomotif pembangunan dan perekonomian nasional.

Selain itu, tahun 2021 PERTAMINA juga mencatat sejarah dengan menyelesaikan semua tahapan restrukturisasi menjadi *Holding* BUMN energi. Menteri BUMN meresmikan enam *Subholding* PERTAMINA pada 1 September 2021, yaitu Subholding Upstream, Refining & Petrochemical, Commercial & Trading, Gas, Power & NRE dan Integrated Marine & Logistics.

Starting August 9, 2021, the management of Rokan Block has been taken over by PT Pertamina (Persero) through the business unit of PT Pertamina Hulu Rokan, an Upstream Subholding subsidiary of PT Pertamina Hulu Energi (PHE). The transfer of management of the Rokan Block provides more benefits to the nation, and strengthens PERTAMINA's position as one of the main drivers of national development and economy.

In 2021 PERTAMINA also made history by completing all restructuring stages to transform into an energy SOE Holding. The Minister of SOEs inaugurated six Subholdings of PERTAMINA on September 1, 2021, namely Upstream; Refining & Petrochemical; Commercial & Trading; Gas, Power & NRE; and Integrated Marine & Logistics Subholdings.

2022



Pada 8 Oktober 2022, PERTAMINA mewujudkan komitmennya terhadap pemenuhan target NZE Nasional, dengan menyiapkan strategi pencapaian target *Net Zero Emission* (NZE).

Komitmen NZE PERTAMINA diwujudkan dengan pengembangan dan penyusunan Peta Jalan NZE PERTAMINA yang mencakup strategi dekarbonisasi dan pengembangan bisnis baru berbasis *clean and green energy*.

Peta Jalan NZE PERTAMINA akan memuat antara lain rencana strategis jangka panjang perusahaan yang diselaraskan dengan aspirasi dekarbonisasi dan *clean & green energy business* PERTAMINA serta target NZE dari pemerintah, yaitu 2060 atau lebih cepat. Hal ini juga merupakan penegasan komitmen PERTAMINA guna mendukung komitmen Indonesia sebagai bagian dari komunitas global dalam aksi mitigasi perubahan iklim.

On October 8, 2022, PERTAMINA realized its commitment to fulfilling the National NZE target, by preparing a strategy for achieving the Net Zero Emission (NZE) target.

PERTAMINA's NZE commitment is realized through the development and preparation of PERTAMINA's NZE Road Map which includes a decarbonization strategy and new business development based on clean and green energy.

PERTAMINA's NZE Roadmap will contain, among other things, the Company's long-term strategic plan which is aligned with PERTAMINA's decarbonization and clean & green energy business aspirations as well as the government's NZE target, which is by 2060 or sooner. This is also an affirmation of PERTAMINA's commitment to supporting Indonesia's commitment as part of the global community in climate change mitigation actions.

# Penghargaan Awards

Tanggal Date	Nama Penghargaan Award	Lembaga Pemberi Awarded by	Peringkat & Kategori Rank and Category	Lembaga Penerima Received by
Januari 2022 January 2022	Asian Excellence Award 2021	Corporate Governance Asia (Hong Kong)	Best CEO, Best CFO, Best Investor Relations Professional, Best Investor Relations by Country, dan Best CSR.	PT Pertamina (Persero)
22 Februari 2022 February 22, 2022	World Safety Organization Indonesia Safety Culture Award (WISCA) 2022	World Safety Organization (WSO) Indonesia	Level 4 Gold- Kategori Bintang 4	PT Pertamina Gas, PT Pertagas Niaga, PT Elnusa Tbk
24 Februari 2022 February 24, 2022	Indonesia Excellence Good Corporate Governance 2022		Energy and Mining Industry	PT Pertamina Hulu Energi
Maret 2022 March 2022	Indonesia CSR Excellence Award 2022	The Green Organization	19 penghargaan-Program Tanggung Jawab Sosial Perusahaan dan Best Leadership 19 awards - Corporate Social Responsibility Program and Best Leadership	PT Kilang Pertamina Internasional
4 April 2022 April 4, 2022	Asia Sustainability Reporting Awards (ASRA)	CSRWorks	<ul style="list-style-type: none"> <li>Bronze Award - Asia's best SDGs Reporting</li> <li>Finalist - Asia's Best Community Impact Reporting</li> </ul>	PT Pertamina (Persero)
20 April 2022 April 20, 2022	Indonesia Best CEO Awards 2022	The Economics	<ul style="list-style-type: none"> <li>Best CEO - oil and gas</li> <li>Best CEO - corporate foundation</li> </ul>	PT Pertamina (Persero)



Tanggal Date	Nama Penghargaan Award	Lembaga Pemberi Awarded by	Peringkat & Kategori Rank and Category	Lembaga Penerima Received by
Mei 2022 May 2022	Emisi Transparansi Korporasi 2022 Corporate Transparency Emissions 2022	Majalah Investor (Berita Satu Media Holding) dan BGK (PT Bumi Global Karbon) Investor Magazine (Berita Satu Media Holding) and BGK (PT Bumi Global Karbon)	<ul style="list-style-type: none"> <li>• Transparansi Perhitungan Emisi Gelar Gold Plus</li> <li>• Transparansi Penurunan Emisi Gelar Green Elite</li> <li>• Transparansi Penurunan Emisi Gelar Green.</li> <li>• Transparency of Emission Calculation with Gold Plus Predicate</li> <li>• Transparency of Emission Reduction with Green Elite Predicate</li> <li>• Transparency of Emission Reduction with Green Predicate.</li> </ul>	PT Pertamina (Persero)
12 Mei 2022 May 12, 2022	Indonesia Green & Sustainable Companies Award (IGSCA) 2022	SWA Media Group		PT Pertamina Patra Niaga Regional Kalimantan
Juni 2022 June 2022	Corporate Social Responsibility (CSR) dan Pembangunan Desa Berkelanjutan (PDB) Awards 2022	Kementerian Desa, Pembangunan Daerah Tertinggal dan Transmigrasi Republik Indonesia Ministry of Villages, Development of Disadvantaged Regions, and Transmigration of the Republic of Indonesia	<ul style="list-style-type: none"> <li>• 1 Gold: Operation East Java Area</li> <li>• 4 Silver: Operation West Java Area, Operation South Sumatera Area, Operation Kalimantan Area, dan PT Perta-Samtan Gas</li> <li>• 1 Bronze: Operation Central Sumatera Area</li> <li>• 1 Gold: Operation East Java Area</li> <li>• 4 Silver: Operation West Java Area, Operation South Sumatera Area, Operation Kalimantan Area, and PT Perta-Samtan Gas</li> <li>• 1 Bronze: Operation Central Sumatera Area</li> </ul>	PT Pertamina Patra Niaga



Corporate Social Responsibility (CSR) dan Pembangunan Desa Berkelanjutan (PDB) Awards 2022

Tanggal Date	Nama Penghargaan Award	Lembaga Pemberi Awarded by	Peringkat & Kategori Rank and Category	Lembaga Penerima Received by
2 Juni 2022 June 2, 2022	Indonesia Sustainability Business Awards 2020/21	Global Initiatives	Sustainability Business Awards (SBA) Indonesia - Highly Commended	PT Pertamina (Persero) dan PT Pertamina Hulu Rokan
16 Juni 2022 June 16, 2022	Kompetisi Pengelolaan Pengaduan Pelayanan Publik (P4) 2022 Public Service Complaint Management Competition	Kementerian Pendayagunaan Aparatur Negara dan Reformasi Birokrasi (Kemen PANRB) Ministry of State Apparatus Empowerment and Bureaucratic Reform	Instansi Pemerintah Umum General Government Agency	PT Pertamina (Persero)
Juli 2022 July 2022	Bisnis Indonesia Corporate Social Responsibility Award (BISRA) 2022		<ul style="list-style-type: none"> <li>The Best Community Development dan Platinum Champion in Corporate Social Responsibility</li> <li>The Best Community Development/Empowerment Program - BUMN</li> <li>Platinum, Gold, dan Silver Champion - Corporate Social Responsibility Program</li> </ul>	PT Kilang Pertamina Internasional (KPI)
25-29 Juli 2022 July 25-29, 2022	Global Contact Center Award - Asia Pacific Region 2022		<ul style="list-style-type: none"> <li>7 Gold: Best Customer Service Professional, Best Customer Loyalty Program, Best Use of Social Media, Best Use of Self-Service Technology, Best Operational Manager, Best Supervisor, and Best Analyst</li> <li>3 Silver: Best Organizational CX, Best Contact Center, and Best Public Services Center (SILVER).</li> </ul>	Pertamina Call Center
September 2022 September 2022	Energy Management Leadership Award (EMLA) 2022	Clean Energy Ministerial (CEM)	Energy Management Insight Award	PT Kilang Pertamina Internasional (KPI) RU IV Cilacap



Indonesia Sustainability Business Awards 2020/21



Tanggal Date	Nama Penghargaan Award	Lembaga Pemberi Awarded by	Peringkat & Kategori Rank and Category	Lembaga Penerima Received by
12 Oktober 2022 October 12, 2022	BNI Investor Daily Summit 2022	Litbang Berita Satu Media Holding (BSMH) dan Tim Juri Independen Research and Development of Berita Satu Media Holding (BSMH) and the Independent Jury Team	BUMN terbaik The Best SOE	PT Pertamina (Persero)
27 Oktober 2022 October 27, 2022	4th BUMN Anniversary Award	The Economics	Laporan Tahunan kategori Kesehatan ( <i>healthcare</i> ) Annual Report - Health category (healthcare)	PT Pertamina Bina Medika Indonesia Healthcare Corporation (Pertamedika IHC)
30 November 2022 November 30, 2022	Indonesia Best BUMN Award 2022: Moving Together to Speed Up Recovery	Warta Ekonomi	Best BUMN 2022 Top Financial Performance and Strengthening Energy Transition kategori Energy, Oil, and Gas	PT Pertamina (Persero)
29 Desember 2022 December 29, 2022	PROPER	Kementerian Lingkungan Hidup dan Kehutanan (KLHK) Ministry of Environment and Forestry	<ul style="list-style-type: none"> <li>Green Leadership Utama kepada Direktur Utama PT Pertamina (Persero)</li> <li>PROPER kategori Emas kepada 20 entitas dalam Pertamina Grup</li> <li>Main Green Leadership for PT Pertamina (Persero) President Director</li> <li>PROPER Gold category for 20 entities in the Pertamina Group</li> </ul>	PT Pertamina (Persero)



PROPER

## Sertifikasi Certifications

Penerapan sertifikasi pada proses kerja lini perusahaan adalah untuk menjaga dan menciptakan nilai tambah. Sertifikasi di lingkungan PERTAMINA dilakukan oleh badan sertifikasi nasional dan internasional secara berkesinambungan.

Implementing certifications to the Company's line of business means to maintain and create added values. Such certifications in PERTAMINA are continuously conducted by national and international certification agencies.

No	Sertifikasi Certification	Bidang Sector	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certifications	Masa Berlaku Validity Period	Badan Penerbit Sertifikasi Certification Issuing Body	Cakupan Area Tersertifikasi Coverage of Certified Area
1	ISO 14001:2015	Manajemen Lingkungan Environmental Management	102	2022 2023 2024	<ul style="list-style-type: none"> <li>• Llyod's</li> <li>• BSI</li> <li>• TUV NORD</li> <li>• Sucofindo</li> <li>• PSC</li> <li>• SGS</li> <li>• WQA</li> <li>• NQA</li> <li>• Intertex</li> <li>• Tafa Sertifikasi</li> <li>• Bureau Veritas</li> <li>• RINA Indonesia</li> <li>• TUV Rheinland</li> </ul>	<ul style="list-style-type: none"> <li>• Subholding Upstream &amp; Subsidiaries</li> <li>• Subholding R&amp;P &amp; Refinery Unit (RU)</li> <li>• Subholding C&amp;T, Marketing Operation Region (MOR), &amp; Subsidiaries</li> <li>• Subholding IML &amp; Subsidiaries</li> <li>• Subholding Gas &amp; Subsidiaries</li> <li>• Subsidiaries of Subholding PNRE</li> </ul>
2	ISO 45001:2018	Keselamatan dan Kesehatan Kerja Occupational Health and Safety	86	2022 2023 2024	<ul style="list-style-type: none"> <li>• Llyod's</li> <li>• BSI</li> <li>• TUV NORD</li> <li>• Sucofindo</li> <li>• PSC</li> <li>• SGS</li> <li>• WQA</li> <li>• NQA</li> <li>• Bureau Veritas</li> <li>• RINA Indonesia</li> <li>• TUV Rheinland</li> </ul>	<ul style="list-style-type: none"> <li>• Subholding Upstream &amp; Subsidiaries</li> <li>• Subholding R&amp;P &amp; Refinery Unit (RU)</li> <li>• Subholding C&amp;T, Marketing Operation Region (MOR), &amp; Subsidiaries</li> <li>• Subholding IML &amp; Subsidiaries</li> <li>• Subholding Gas &amp; Subsidiaries</li> <li>• Subsidiaries of Subholding PNRE</li> <li>• Pertamina (Persero)</li> </ul>
3	ISO 45001:2018	Keselamatan dan Kesehatan Kerja Occupational Health and Safety	67	2022 2023 2024	<ul style="list-style-type: none"> <li>• Llyod's</li> <li>• BSI</li> <li>• TUV NORD</li> <li>• Sucofindo</li> <li>• PSC</li> <li>• SGS</li> <li>• WQA</li> <li>• NQA</li> <li>• Bureau Veritas</li> <li>• RINA Indonesia</li> <li>• TUV Rheinland</li> </ul>	<ul style="list-style-type: none"> <li>• Subholding Upstream &amp; Subsidiaries</li> <li>• Subholding R&amp;P &amp; Refinery Unit (RU)</li> <li>• Subholding C&amp;T, Marketing Operation Region (MOR), &amp; Subsidiaries</li> <li>• Subholding IML &amp; Subsidiaries</li> <li>• Subholding Gas &amp; Subsidiaries</li> <li>• Subsidiaries of Subholding PNRE</li> </ul>

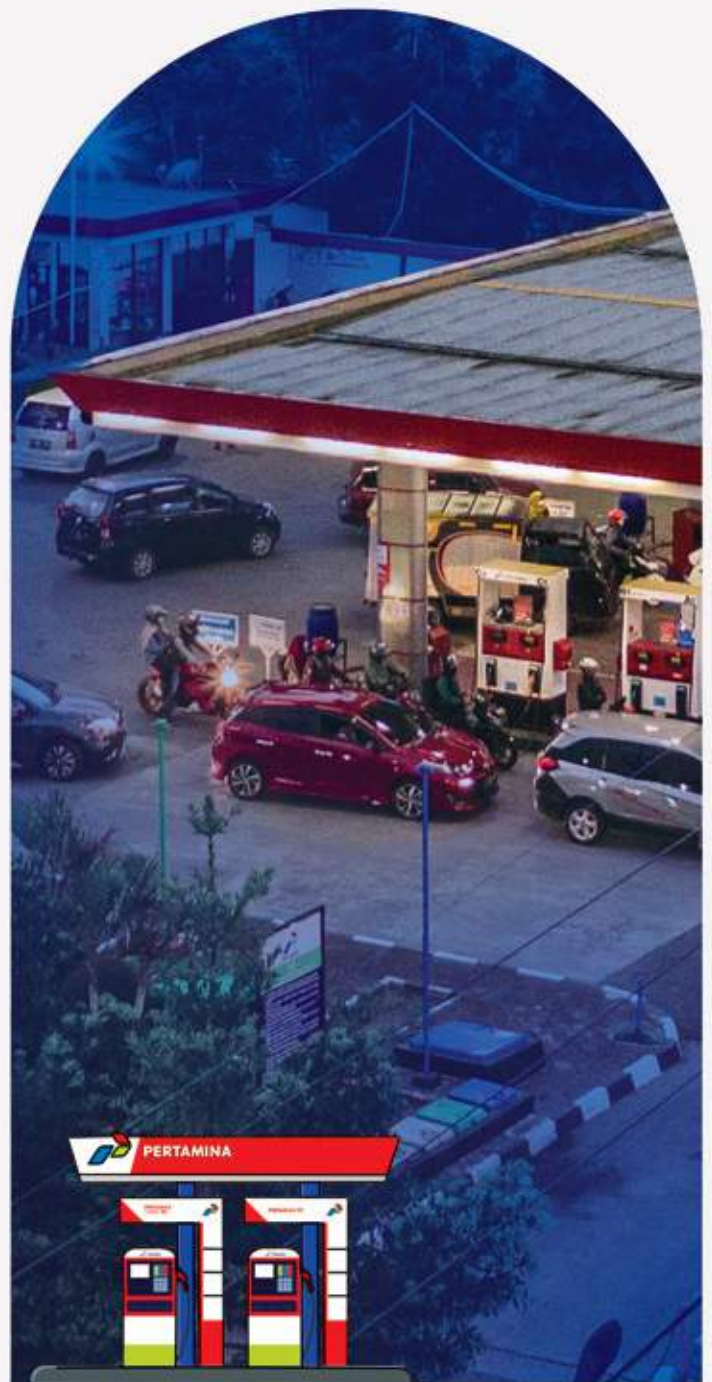
No	Sertifikasi Certification	Bidang Sector	Jumlah Sertifikat yang Masih Berlaku Number of Valid Certifications	Masa Berlaku Validity Period	Badan Penerbit Sertifikasi Certification Issuing Body	Cakupan Area Tersertifikasi Coverage of Certified Area
4	SMK3 PP 50/2012	Keselamatan dan Kesehatan Kerja Occupational Health and Safety	12	2022 2023 2024	Kemenaker RI Ministry of Labor of the Republic of Indonesia	<ul style="list-style-type: none"> <li>PHE ONWJ</li> <li>RU III, IV dan VI</li> </ul>
5	ISO 17025:2008	Laboratorium Pengujian dan Kalibrasi Testing and Calibration Laboratory	18	2022 2023 2024 2025	Komite Akreditasi Nasional National Accreditation Body of Indonesia	<ul style="list-style-type: none"> <li>Pertamina Lubricants</li> <li>PT PGE</li> <li>RU II, IV, V dan VII</li> <li>PHKT</li> <li>Badak NGL</li> </ul>
6	ISO 55001:2014	Manajemen Aset Asset Management	3	2022 2024	SGS BSI	<ul style="list-style-type: none"> <li>Elnusa Tbk</li> <li>PGN Tbk</li> <li>Asset Management Pertamina (Persero)</li> </ul>
7	ISO 50001:2018	Manajemen Energi Energy Management	1	2024	NQA	PHE Nunukan
8	PAS 99:2018	Sistem Manajemen Terintegrasi Integrated Management System	1	2024	BSI	PGE
9	ISO 37001:2016	Sistem Manajemen Anti Penyuapan Anti-Bribery Management System	29	2022 2023 2024	<ul style="list-style-type: none"> <li>TUV Nord</li> <li>BSI</li> <li>SGS</li> <li>Mutuagung</li> </ul>	<ul style="list-style-type: none"> <li>Subholding Upstream &amp; Subsidiaries</li> <li>Subholding R&amp;P &amp; Refinery Unit (RU)</li> <li>Subholding C&amp;T, Marketing Operation Region (MOR), &amp; Subsidiaries</li> <li>Subholding IML &amp; Subsidiaries</li> <li>Subholding Gas &amp; Subsidiaries</li> <li>Subsidiaries of Subholding PNRE</li> <li>Pertamina (Persero)</li> </ul>
10	ISO 27001:2013	Sistem Manajemen Keamanan Informasi Information Security Management System	3	2023 2024	<ul style="list-style-type: none"> <li>BSI</li> <li>ACRS</li> </ul>	<ul style="list-style-type: none"> <li>PGN Tbk</li> <li>PHE</li> </ul>
11	ISO 22301:2019	Keberlanjutan Bisnis Business Continuity	1	2025	BSI	PT Pertamina (Persero)
12	ISO 17021	Lembaga Sertifikasi Sistem Manajemen Management System Certification Agency	1	2025	KAN National Accreditation Body of Indonesia	PSC - PT Pertamina (Persero)



# Ikhtisar Kinerja

Performance  
Highlights

01





# Ikhtisar Kinerja Keuangan

## Financial Performance Highlights

### IKHTISAR LABA RUGI

### PROFIT OR LOSS HIGHLIGHTS

dalam juta USD   in Million USD					
Uraian Descriptions	2022	2021	2020	2019*	2018*
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenues	<b>84,888</b>	57,509	41,469	54,793	58,111
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Sales and Other Direct Costs	<b>71,373</b>	49,548	34,517	46,635	48,800
<b>Beban Usaha</b> Operating Expenses					
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	<b>1,188</b>	903	1,399	1,625	1,643
Beban Umum dan Administrasi General and Administrative Expenses	<b>2,807</b>	2,096	1,452	1,635	1,412
Laba Usaha Operating Income	<b>9,520</b>	4,962	4,101	4,898	6,257
Laba Tahun Berjalan Profit for the Year	<b>4,060</b>	2,239	821	2,618	2,636
<b>Laba Tahun Berjalan yang Dapat Diatribusikan Kepada:</b> Profit for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	<b>3,807</b>	2,046	1,051	2,529	2,527
Kepentingan Non-Pengendali Non-Controlling Interests	<b>253</b>	193	(230)	89	109
<b>Jumlah Penghasilan Komprehensif Lainnya tahun Berjalan yang Dapat Diatribusikan Kepada:</b> Total Comprehensive Income for the Year Attributable to:					
Pemilik Entitas Induk Owners of The Parent Entity	<b>3,918</b>	2,181	1,008	1,990	2,536
Kepentingan Non-Pengendali Non-Controlling Interests	<b>173</b>	173	(277)	427	123
EBITDA	<b>13,593**</b>	9,256**	7,608	7,922	9,217
<b>Keterangan:</b>	<b>Note:</b>				
* Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan <i>holding</i> rumah sakit.	* Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company.				
** Angka berdasarkan pencapaian KPI Direksi secara Kolegial.	** Figures are based on the achievements of the Board of Directors' KPIs on a collegial basis.				

## IKHTISAR POSISI KEUANGAN

## FINANCIAL POSITION HIGHLIGHTS

dalam juta USD   in Million USD					
Uraian Descriptions	2022	2021	2020	2019*	2018*
Jumlah Aset Total Assets	<b>87,811</b>	78,051	69,144	67,299	64,873
Jumlah Liabilitas Total Liabilities	<b>50,596</b>	44,723	37,889	35,991	35,185
Jumlah Ekuitas Total Equities	<b>37,215</b>	33,328	31,254	31,307	29,688
<b>Keterangan:</b> * Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan <i>holding</i> rumah sakit	<b>Note:</b> * Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company.				

## IKHTISAR RASIO KEUANGAN

Rasio-rasio keuangan berikut ini dihitung berdasarkan Keputusan Menteri BUMN Nomor: KEP-100/MBU/2002 tentang Penilaian Tingkat Kesehatan BUMN.

## CASH RATIO HIGHLIGHTS

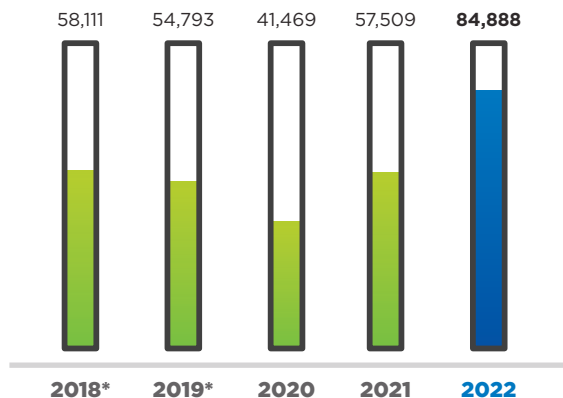
The following are financial ratios calculated based on Minister of SOE's Decree Number: KEP-100/MBU/2002 on Assessment on the SOE's Soundness Rate.

Uraian Descriptions	Satuan Unit	2022	2021	2020	2019*	2018*
Tingkat Pengembalian Ekuitas Return on Equity (ROE)	%	<b>17.79</b>	10.27	5.19	12.79	13.16
Tingkat Pengembalian Investasi Return on Investment (ROI)	%	<b>15.52</b>	12.60	11.29	13.04	15.64
Rasio Kas Cash Ratio	%	<b>91.75</b>	70.84	96.33	58.50	66.70
Rasio Lancar Current Ratio	%	<b>177.96</b>	180.72	215.84	189.23	165.69
Periode Kolektibilitas Collection Period	Hari	<b>32</b>	68	71	68	50
Perputaran Persediaan Inventory Turn Over	Hari	<b>40</b>	48	43	39	40
Perputaran Total Aset Total Asset Turn Over (TATO)	%	<b>109.30</b>	84.34	68.74	92.86	99.27
<b>Total Modal Sendiri terhadap Total Aset (TMS terhadap TA) Owners' Equity to Total Asset</b>	%	<b>36.78</b>	<b>38.08</b>	<b>41.18</b>	<b>42.28</b>	<b>41.90</b>
<b>Keterangan:</b> * Disajikan kembali, sebagai dampak akuisisi 8 rumah sakit milik BUMN oleh PT Pertamina Bina Medika IHC dalam rangka pembentukan <i>holding</i> rumah sakit	<b>Note:</b> * Restated, due to the acquisition of 8 state-owned hospitals by PT Pertamina Bina Medika IHC to establish the hospital holding company..					

Uraian Descriptions	Satuan Unit	2022	2021	2020	2019	2018
Nilai Kurs Rupiah terhadap US Dollar pada Akhir Tahun Rupiah to US Dollar at the End of the Year Average Rupiah to US Dollar	Rp	<b>15.592,00</b>	14,278.00	14.105.01	13,901.00	14,481.00
Nilai Kurs Rupiah Rata-rata terhadap US Dollar Average Rupiah to US Dollar	Rp	<b>14.870,61</b>	14,311.96	14,572.26	14,146.33	14,246.43

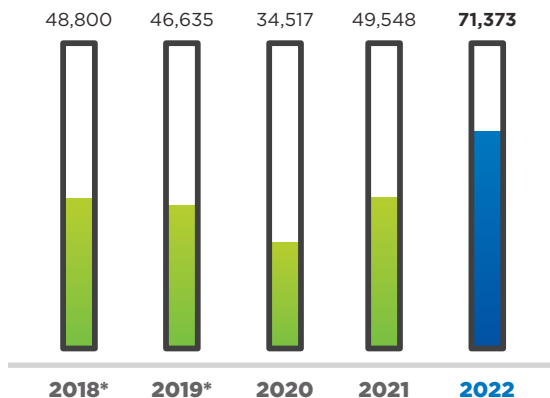
**Penjualan dan Pendapatan Usaha Lainnya**  
Sales and Other Operating Revenues

dalam juta USD | in million USD



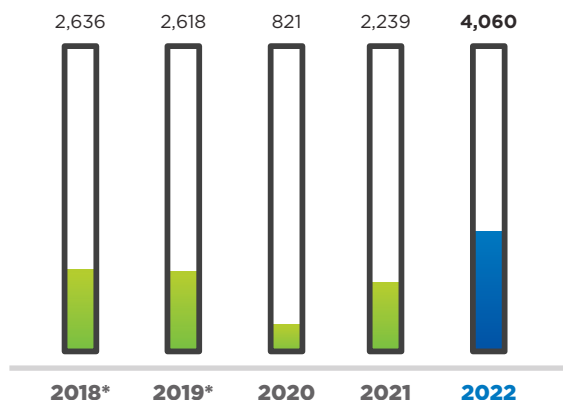
**Beban Pokok Penjualan dan Beban Langsung Lainnya**  
Cost of Sales and Other Direct Costs

dalam juta USD | in million USD



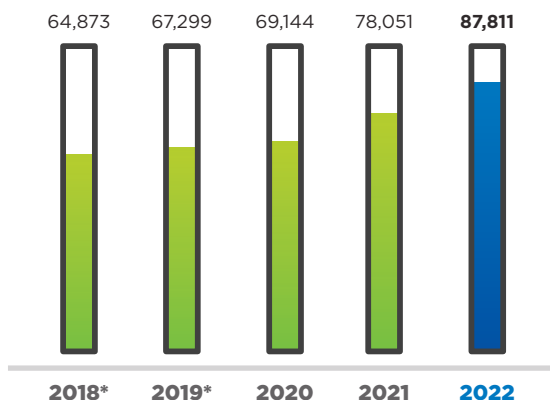
**Laba Tahun Berjalan**  
Profit for the Year

dalam juta USD | in million USD



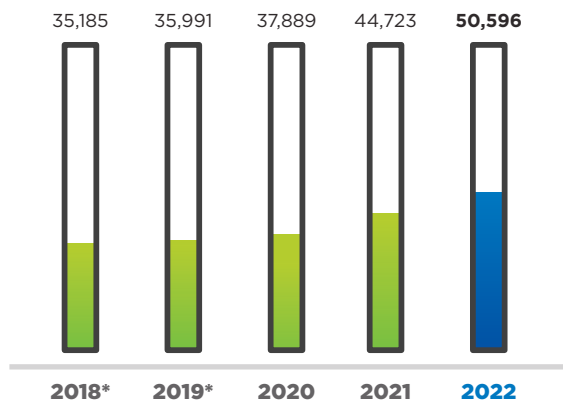
**Jumlah Aset**  
Total Assets

dalam juta USD | in million USD



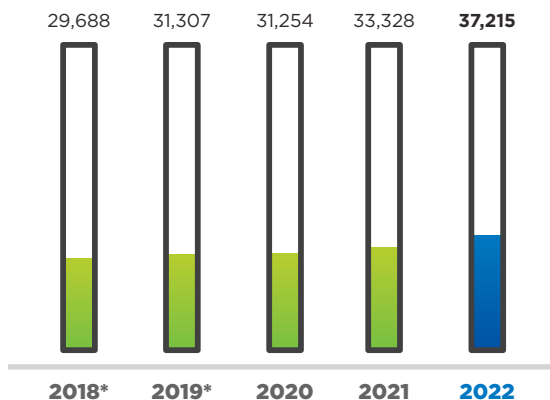
**Jumlah Liabilitas**  
Total Liabilities

dalam juta USD | in million USD



**Jumlah Ekuitas**  
Total Equities

dalam juta USD | in million USD





# Ikhtisar Operasi Operational Highlights

## IKHTISAR KINERJA SEGMENT UPSTREAM

## UPSTREAM SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2022	2021	2020
Produksi Minyak Oil Production	MBOPD	514	445	408
Produksi Gas Gas Production	MMSCFD	2,624	2,615	2,634
Produksi Migas Oil and Gas Production	MBOEPD	967	897	863
Tambahan Cadangan Terbukti Additional Proven Reserves	MMBOE	486	623	212

## IKHTISAR KINERJA SEGMENT REFINING AND PETROCHEMICAL

## REFINING & PETROCHEMICAL SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2022	2021	2020
Pengolahan Minyak Mentah, Gas & Intermedia Crude Oil, Gas & Intermedia Refinery	MMBBL	333.06	314.32	311.53
<i>Fuel Production</i>	MMBBL	261.35	256.04	248.46
<i>Non-Fuel Production</i>	MMBBL	30.30	29.64	27.41
<i>Other Products</i>	MMBBL	22.21	10.55	18.20

## IKHTISAR KINERJA SEGMENT COMMERCIAL AND TRADING

## COMMERCIAL & TRADING SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2022	2021	2020
Penjualan BBM Fuel Sales	Juta KL Million KL	79	75	72
Penjualan Non-BBM Non-Fuel Sales	Juta KL Million KL	19	18	17

## IKHTISAR KINERJA SEGMENT GAS

## GAS SEGMENT PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2022	2021	2020
Volume Penjualan Gas Gas Sales Volume	BBTU	<b>327,029</b>	317,975	303,078
Volume Transportasi Gas Gas Transportation Volume	MMSCF	<b>492,554</b>	493,326	459,512

## IKHTISAR KINERJA SEGMENT POWER &amp; NRE

## POWER &amp; NEW AND RENEWABLE ENERGY PERFORMANCE HIGHLIGHTS

Uraian Descriptions	Satuan Unit	2022	2021	2020
Volume Produksi Listrik Electricity Production Volume	GWh	<b>29.23</b>	25.65	18.65
PLTS (Solar Power Plant)	GWh	<b>12.55</b>	6.76	4.98
PLTBg (Biogas Power Plant)	GWh	<b>16.67</b>	18.88	13.67
Volume Produksi Uap dan Listrik dari Panas Bumi Steam and Electricity Production Volume from Geothermal	GWh	<b>4,629.59</b>	4,660.48	4,618.27
Area Kamojang Kamojang Area	GWh	<b>1,679.39</b>	1,750.77	1,649.72
Area Lahendong Lahendong Area	GWh	<b>864.22</b>	774.68	827.88
Area Ulubelu Ulubelu Area	GWh	<b>1,553.20</b>	1,596.08	1,612.86
Area Karaha Karaha Area	GWh	<b>84.25</b>	78.32	85.60
Area Lumut Balai Lumut Balai Area	GWh	<b>448.53</b>	460.62	442.21

## IKHTISAR KINERJA SEGMENT INTEGRATED MARINE LOGISTICS

## INTEGRATED MARINE LOGISTICS SEGMENT PERFORMANCE HIGHLIGHTS

Jumlah Muatan yang Diangkut Total Loads Transported	Satuan Unit	2022	2021	2020
Domestic Crude Oil	Juta BBLS Million BBLS	<b>191.35</b>	225.23	-
Domestic Product & Petrochemical	Juta BBLS Million BBLS	<b>359.56</b>	340.32	-
Domestic LPG	Juta MT Million BBLS	<b>9.47</b>	10.76	-
Import Crude Oil	Juta BBLS Million BBLS	<b>66.99</b>	56.53	50.25
Import Product	Juta BBLS Million BBLS	<b>98.29</b>	93.70	64.52
Import LPG	Juta MT Million BBLS	<b>1.88</b>	1.29	1.10
LBO & Aditives	Juta MT Million BBLS	<b>246.89</b>	246.92	225.11



# Ikhtisar Saham dan Surat Berharga

## Share and Securities Highlights

### IKHTISAR SAHAM

Hingga 31 Desember 2022, PERTAMINA merupakan Badan Usaha Milik Negara yang berada di bawah pengawasan Kementerian Keuangan yang seluruh sahamnya dimiliki oleh Pemerintah Republik Indonesia, sehingga tidak terdapat informasi mengenai pergerakan harga saham, volume transaksi dan nilai kapitalisasi pasar yang dapat disampaikan pada laporan ini.

### IKHTISAR EFEK LAINNYA

<i>Descriptions</i>	<i>Issuance Date</i>	<i>Due Date</i>	<i>Tenor</i>
PERTAMINA Global Bond 2011 PTM 41	May 27, 2011	May 27, 2041	30 Years
PERTAMINA Global Bond 2012 PTM 42	May 3, 2012	May 3, 2042	30 Years
PERTAMINA Global Bond 2013 PTM 23	May 20, 2013	May 20, 2023	10 Years
PERTAMINA Global Bond 2013 PTM 43	May 20, 2013	May 20, 2043	30 Years
PERTAMINA Global Bond 2014 PTM 44	May 30, 2014	May 30, 2044	30 Years
PERTAMINA Global Bond 2018 PTM 48	November 7, 2018	November 7, 2048	30 Years
PERTAMINA Global Bond 2019 PTM 29	July 30, 2019	July 30, 2029	10 Years
PERTAMINA Global Bond 2019 PTM 49	July 30, 2019	July 30, 2049	30 Years
PERTAMINA Global Bond 2020 PTM 30	January 21, 2020	January 21, 2030	10 Years
PERTAMINA Global Bond 2020 PTM 50	January 21, 2020	January 21, 2050	30 Years
PERTAMINA Global Bond 2020 PTM 30 II	February 25, 2020	August 25, 2030	10.5 Years
PERTAMINA Global Bond 2020 PTM 60	February 25, 2020	February 25, 2060	40 Years
PERTAMINA Global Bond 2021 PTM 26	February 9, 2021	February 9, 2026	5 Years
PERTAMINA Global Bond 2021 PTM 31	February 9, 2021	February 25 2031	10 Years
PGN Global Bond 2014	May 12, 2014	May 16, 2024	10 Years
Saka Global Bond 2017	April 26, 2017	May 5, 2024	7 Years
Elnusa Sukuk 2020	August 3, 2020	August 11, 2025	5 Years



## SHARE HIGHLIGHTS

As of December 31, 2022, PERTAMINA is a State-Owned Enterprise under the supervision of the Ministry of Finance whose shares are wholly owned by the Government of the Republic of Indonesia. Thus, there is no information regarding share price movements, transaction volume and market capitalization value that can be presented in this report.

	Amount of Outstanding Bonds	Coupon	Issue Price	Rank	
				2021	2022
	USD500 Million	6.50%	98.38%	BBB	<b>BBB</b>
	USD1,221.6 Million	6.00%	98.63%	BBB	<b>BBB</b>
	USD1,592.0 Million	4.30%	100%	BBB	<b>BBB</b>
	USD1,433.3 Million	5.63%	100%	BBB	<b>BBB</b>
	USD1,500 Million	6.45%	100%	BBB	<b>BBB</b>
	USD750 Million	6.50%	98.06%	BBB	<b>BBB</b>
	USD750 Million	3.65%	100%	BBB	<b>BBB</b>
	USD750 Million	4.70%	100%	BBB	<b>BBB</b>
	USD500 Million	3.10%	100%	BBB	<b>BBB</b>
	USD1,000 Million	4.18%	100%	BBB	<b>BBB</b>
	USD650 Million	3.10%	100%	BBB	<b>BBB</b>
	USD800 Million	4.15%	100%	BBB	<b>BBB</b>
	USD1,000 Million	1.4%	100%	BBB	<b>BBB</b>
	USD900 Million	2.3%	100%	BBB-	<b>BBB-</b>
	USD950 Million	5.13%	99.04%	BBB-	<b>BBB-</b>
	USD376.3 Million	4.45%	100%	B+	<b>B+</b>
	IDR44.9 Billion	9.00%	100%	idAA-	<b>idAA-</b>

## Peristiwa Penting

### Significant Events

8 Januari 2022  
January 8, 2022



#### TubanPetro Buktikan Komitmen Dukung Proyek Revamping Aromatik TPPI

PT Trans-Pacific Petrochemical Indotama (“TPPI”) dan PT Tuban Petrochemical industries (“TubanPetro”) menandatangani Perjanjian Pinjaman Investasi untuk pembiayaan Proyek Revamping Aromati. TubanPetro sebagai Pemegang Saham Mayoritas TPPI mengucurkan pinjaman senilai USD34 dari total keseluruhan pinjaman USD100 juta dimana sebelumnya memberikan *capital injection* senilai USD35 juta pada Desember 2019 untuk pembiayaan Proyek Revamping TPPI dengan total USD200 juta.

#### TubanPetro Proved Commitment to Support TPPI’s Aromatic Revamping Project

PT Trans-Pacific Petrochemical Indotama (“TPPI”) and PT Tuban Petrochemical industries (“TubanPetro”) signed an Investment Loan Agreement to finance the Aromatic Revamping Project. TubanPetro as the Majority Shareholder of TPPI disbursed loans worth USD34 out of a total loan of USD100 million. Previously in December 2019, TubanPetro made a capital injection of USD35 million to finance the TPPI Revamping Project with a total of USD200 million.

18 Januari 2022  
January 18, 2022



#### PERTAMINA Sepakati 4 Peluang Kemitraan Strategis untuk Keberlanjutan Energi dan Dekarbonisasi

Sejalan dengan arahan Presiden Joko Widodo dalam persiapan Presidensi G20 di tahun 2022, dan sebagai bagian dari *The Business 20 (B20), Taks Force Energy, Sustainability and Climate* yang dipimpin oleh Direktur Utama PT Pertamina (Persero) Nicke Widyawati, PERTAMINA bergerak cepat merealisasikan langkah-langkah strategis dalam rangka program keberlanjutan energi dan dekarbonisasi dengan menyepakati empat Nota Kesepahaman untuk melakukan kajian dan peninjauan kerja sama untuk pengembangan upaya-upaya menuju *net-zero emissions* dari aspek teknologi, energi ramah lingkungan, *offset* emisi, dan potensi kolaborasi lainnya.

#### PERTAMINA Agreed on 4 Strategic Partnership Opportunities for Energy Sustainability and Decarbonization

In line with President Joko Widodo’s directives in preparing for the G20 Presidency in 2022, and as part of The Business 20 (B20) Energy, Sustainability and Climate Task Force chaired by President Director of PT Pertamina (Persero) Nicke Widyawati, PERTAMINA moved quickly to realize strategic steps within the framework of energy sustainability and decarbonization programs by agreeing on four Memorandums of Understanding to conduct studies and explore cooperation for the development of efforts towards net-zero emissions from technological aspects, environmentally friendly energy, emission offsets, and other potential collaborations.

9 Februari 2022  
February 9, 2022



## Sah! Ajang MotoGP di Mandalika Resmi Disebut Pertamina Grand Prix of Indonesia

PERTAMINA kembali berkontribusi untuk negeri dengan memberikan dukungan penuh pada *event* MotoGP Mandalika, yang secara resmi penyebutannya menjadi “Pertamina Grand Prix of Indonesia”. Kiprah ini sejalan dengan arahan Presiden Joko Widodo dalam rangka pengembangan 5 Destinasi Pariwisata Super Prioritas (DPSP), salah satunya Mandalika Nusa Tenggara Barat dan upaya mendorong pertumbuhan ekonomi nasional melalui *event* International MotorSport ke Indonesia. Mewujudkan langkah tersebut, PERTAMINA menandatangani perjanjian kerja sama dengan Dorna Sports.

### Valid! The MotoGP event at Mandalika is officially called the Pertamina Grand Prix of Indonesia

PERTAMINA again contributed to the country by providing full support for the Mandalika MotoGP event with the official name “Pertamina Grand Prix of Indonesia”. This PERTAMINA’s contribution is according to the President Joko Widodo’s direction regarding the development of 5 super-priority tourism areas, where the Mandalika area of West Nusa Tenggara (NTB) is one of them, and an effort to encourage national economic growth by organizing an International MotorSport event in Indonesia. Realizing this step, PERTAMINA signed a cooperation agreement with Dorna Sports.

20 Maret 2022  
March 20, 2022



## MotoGP Mandalika Berlangsung Sukses

Ajang balapan MotoGP Pertamina Grand Prix of Indonesia di Mandalika, Nusa Tenggara Barat (NTB) telah selesai. Direktur Utama PT Pertamina (Persero) Nicke Widyawati mengapresiasi semua pihak yang telah menyukseskan perhelatan balapan motor terbesar di dunia itu. Meski dilaksanakan dalam kondisi hujan, Pertamina Grand Prix of Indonesia 2022 terlaksana dengan lancar di Pertamina Mandalika International Street Circuit, NTB, Minggu (20/3/2022).

### The Mandalika MotoGP was a Success

The Pertamina Grand Prix of Indonesia MotoGP race in Mandalika, West Nusa Tenggara (NTB) has ended. President Director of PT Pertamina (Persero) Nicke Widyawati appreciated all parties who had made the biggest motorcycle race event in the world a success. Even though it was held in rainy conditions, the Pertamina Grand Prix of Indonesia 2022 ran smoothly at the Pertamina Mandalika International Street Circuit, NTB, Sunday (20/3/2022).

2 April 2022  
April 2, 2022



## Pastikan Pasokan dan Layanan SPBU Aman Jelang Ramadhan, Direksi PERTAMINA Kompak Tinjau Lapangan

Untuk memastikan kesiapan dan ketersediaan BBM di lapangan menjelang Ramadhan 1443 H/2022 M, jajaran Direksi PT Pertamina (Persero) melakukan kunjungan ke beberapa SPBU serta sarana dan fasilitas terminal BBM di beberapa wilayah yang tersebar di Indonesia pada 2 April 2022. Kunjungan secara serentak dilakukan oleh seluruh Direksi PERTAMINA yaitu Direktur Utama PT Pertamina (Persero) Nicke Widyawati di wilayah Jambi dan Sumatera Selatan dan Direksi lainnya mengunjungi wilayah lainnya.

### To Ensure Good Supply and Services of Gas Stations (SPBU) Ahead of Ramadhan, PERTAMINA’ Board of Directors Solidly Made Field Visits

To ensure the readiness and availability of fuel in the field ahead of Ramadhan 1443 H/2022 M, the Board of Directors of PT Pertamina (Persero) visited several gas stations and fuel terminal facilities in several areas across Indonesia on April 2, 2022. The visits were carried out simultaneously by all Directors of PERTAMINA: PT Pertamina (Persero) President Director Nicke Widyawati in Jambi and South Sumatra, and other Directors visiting other areas.

13 April 2022  
April 13, 2022



## PERTAMINA – FSPBB Sepakat Tandatangani Perjanjian Kerja Bersama 2022-2024

PERTAMINA dan Federasi Serikat Pekerja Pertamina Bersatu (FSPPB) sepakat menandatangani Perjanjian Kerja Bersama (PKB) 2022-2024. Penandatanganan secara simbolis dilakukan oleh PERTAMINA, Nicke Widyawati dan Presiden FSPPB, Arie Gumilar yang disaksikan oleh Direktur Hubungan Kerja dan Pengupahan, Kementerian Tenaga Kerja, Dinas T itus Jogaswitani. Dalam kesempatan itu, Direktur Utama PERTAMINA, Nicke Widyawati bersyukur, perundingan ini dilakukan dengan sangat kondusif sehingga menghasilkan kesepakatan yang penting dan relevan.

### PERTAMINA – FSPBB Agreed to Sign the 2022-2024 Collective Labor Agreement

PERTAMINA and Federasi Serikat Pekerja Pertamina Bersatu (Pertamina Employees Union Federation (FSPPB)) agreed to sign the 2022-2024 Collective Labor Agreement (PKB). The symbolic signing was carried out by PERTAMINA President Director, Nicke Widyawati and FSPPB President, Arie Gumilar witnessed by the Director of Labor Relations and Wages of Ministry of Manpower, Titus Jogaswitani. On that occasion, President Director of PERTAMINA, Nicke Widyawati, was grateful that the negotiation was carried out in a very conducive manner, thereby resulting in important and relevant agreements.

18 April 2022  
April 18, 2022



## Dukung Proyek GRR Tuban, PERTAMINA Group Bersinergi dengan Nilai USD3,5 Miliar

Dalam rangka mendukung Proyek *Grass Root Refinery* (GRR) Tuban, telah ditandatangani *Head of Agreement* (HoA) antara PT Pertamina Rosneft Pengolahan dan Petrokimia (PRPP) dengan PT Pertamina Gas Negara (PGN) Tbk, PT Pertamina Power Indonesia (PPI), PT Pertamina International Shipping (PIS), dan PT Pertamina Patra Niaga (PPN).

### Supporting Tuban GRR Project, PERTAMINA Group Synergized with a Value of USD3.5 Billion

To support the Tuban Grass Root Refinery (GRR) Project, a Head of Agreement (HoA) was signed between PT Pertamina Rosneft Pengolahan and Petrokimia (PRPP) with PT Pertamina Gas Negara (PGN) Tbk, PT Pertamina Power Indonesia (PPI), PT Pertamina International Shipping (PIS), and PT Pertamina Patra Niaga (PPN).

28 April 2022  
April 28, 2022



## Pelita Air Resmi Terbangkan Pesawat Komersial

Pelita Air Service resmi menerbangkan pesawat komersial terjadwal (regular flight) mulai Kamis, 28 April 2022. Hal ini ditandai dengan kegiatan *Inaugural Flight Ceremony* yang dilakukan di Terminal 3 Bandara Soekarno-Hatta, Jakarta.

### Pelita Air Has Officially Flown Commercial Flights

Pelita Air Service has officially flown scheduled commercial flights (regular flights) starting Thursday, April 28, 2022. This was marked by the Inaugural Flight Ceremony which was held at Terminal 3 of Soekarno-Hatta Airport, Jakarta.



12 Mei 2022  
May 12, 2022



## Chevron dan PERTAMINA Umumkan Kerja Sama dalam Bisnis Rendah Karbon

Chevron Corporation (NYSE: CVX) melalui anak perusahaannya, Chevron New Ventures Pte. Ltd. (Chevron), dan PT Pertamina (Persero) mengumumkan kerja sama untuk menajajaki potensi peluang bisnis rendah karbon di Indonesia. Dengan tujuan untuk melayani konsumen dalam negeri dan potensi konsumen regional, Chevron dan PERTAMINA berencana untuk mempertimbangkan teknologi panas bumi baru (*novel geothermal*); penyeimbangan karbon (*carbon offsets*) melalui solusi berbasis alam; penangkapan, pemanfaatan dan penyimpanan karbon (*carbon capture, utilization, dan storage*) (CCUS); serta pengembangan, produksi, penyimpanan, dan transportasi hidrogen dengan rendah karbon (*lower carbon hydrogen*). Kerja sama ini merupakan tindak lanjut dari penandatanganan Nota Kesepahaman (MoU) di Washington, DC.

### Chevron and PERTAMINA Announced Cooperation in Low Carbon Business

Chevron Corporation (NYSE: CVX) through its subsidiary, Chevron New Ventures Pte. Ltd. (Chevron), and PT Pertamina (Persero) announced a partnership to explore potential low-carbon business opportunities in Indonesia. With the aim of serving domestic consumers and potential regional consumers, Chevron and PERTAMINA planned to consider new geothermal technology (*novel geothermal*); carbon offsets through nature-based solutions; carbon capture, utilization and storage (CCUS); as well as the development, production, storage, and transportation of lower carbon hydrogen. This collaboration was a follow-up to the signing of a Memorandum of Understanding (MoU) in Washington, DC.

13 Mei 2022  
May 13, 2022



## PERTAMINA Gandeng ExxonMobil Kaji Penerapan Teknologi CCUS di Tiga Wilayah Lapangan Migas

PERTAMINA terus mengembangkan bisnisnya dengan menggandeng mitra global, yaitu ExxonMobil untuk mengkaji penerapan teknologi *Carbon Capture & Storage* (CCS) dan *Carbon Capture, Utilization & Storage* (CCUS) di tiga wilayah lapangan migas. Ketiga wilayah tersebut meliputi Sumatera Selatan, Kalimantan Timur dan Jawa Barat. Kesepakatan kerja sama PERTAMINA dan ExxonMobil ini diwujudkan melalui *Joint Study Agreement* (JSA) sebagai tindak lanjut dari MoU yang ditandatangani kedua belah pihak pada COP 26 tahun lalu di Glasgow.

### PERTAMINA Collaborated with ExxonMobil to Study the Application of CCUS Technology in Three Oil and Gas Field Areas

PERTAMINA continued to develop its business by collaborating with global partners, ExxonMobil, to study the application of Carbon Capture & Storage (CCS) and Carbon Capture, Utilization & Storage (CCUS) technologies in three oil and gas field areas. The three regions included South Sumatra, East Kalimantan and West Java. The cooperation agreement between PERTAMINA and ExxonMobil was realized through a Joint Study Agreement (JSA) as a follow-up to the MoU signed by both parties at COP in Glasgow 26 years ago.

17 Mei 2022  
May 17, 2022



## PERTAMINA - Air Liquide Sepakat Kerja Sama Kembangkan Teknologi CCU di Kilang Balikpapan

PERTAMINA dan Air Liquide Indonesia sepakat melakukan kerja sama untuk mengembangkan teknologi Carbon Capture and Utilization (CCU) di Unit Pengolahan Kilang Balikpapan. Hal ini merupakan bentuk komitmen PERTAMINA dalam mengimplementasikan aspek *Environment Social and Governance* (ESG) serta mendukung penurunan emisi Gas Rumah Kaca (GRK). Kesepakatan kerja sama ini diwujudkan dalam penandatanganan *Joint Study Agreement* (JSA) oleh Direktur Utama PERTAMINA Nicke Widyawati dan *President Director of* PT Air Liquide Indonesia Marloes Moerman di Paris, Prancis.

### PERTAMINA - Air Liquide Agreed to Collaborate to Develop CCU Technology at the Balikpapan Refinery

PERTAMINA and Air Liquide Indonesia agreed to work together to develop Carbon Capture and Utilization (CCU) technology at the Balikpapan Refinery Processing Unit. This was a form of PERTAMINA's commitment to implementing the Environment Social and Governance (ESG) aspect and supporting the reduction of Green House Gas (GHG) emissions. This cooperation agreement was realized in the signing of the Joint Study Agreement (JSA) by PERTAMINA's President Director Nicke Widyawati and President Director of PT Air Liquide Indonesia Marloes Moerman in Paris, France.

6 Juli 2022  
July 6, 2022



## Subsidi Melekat pada Kendaraan, PERTAMINA Dorong Masyarakat Daftarkan Kendaraannya

PERTAMINA mendorong masyarakat untuk mendaftarkan kendaraannya sebagai tahap awal untuk mendapatkan BBM Subsidi Solar atau Peralite. Langkah tersebut dilakukan dalam rangka upaya memastikan BBM Subsidi yang disalurkan PERTAMINA lebih tepat sasaran. Pendaftaran dapat dilakukan dengan tiga cara, yaitu melalui *website* [subsidi tepat.my Pertamina.id](http://subsidi tepat.my Pertamina.id), aplikasi MyPertamina dan datang langsung ke SPBU.

### Subsidies Attached to Vehicles, PERTAMINA Encouraged People to Register Their Vehicles

PERTAMINA encouraged people to register their vehicles as an initial step to get subsidized Diesel Fuel or Peralite fuel. This step was taken as an effort to ensure that the subsidized fuel oil distributed by PERTAMINA was more targeted. Registration could be done in three ways, namely through the website [subsidi tepat.my Pertamina.id](http://subsidi tepat.my Pertamina.id), the MyPertamina application, and by directly visiting the gas stations.

8 Agustus 2022  
August 8, 2022



## Canggih! Pusat Digitalisasi dan Inovasi PHR Dukung Peningkatan Produksi Blok Rokan

Kinerja unggul PT Pertamina Hulu Rokan (PHR) dan keberhasilannya menaikkan produksi Wilayah Kerja (WK) Rokan dalam satu tahun terakhir didukung oleh penerapan teknologi digital dan berbagai inovasi. PHR memiliki sebuah fasilitas pusat kendali operasional dan *big data* yang dapat memantau kegiatan di lapangan secara *real time*. Kehadiran fasilitas bernama *Digital & Innovation Center* (DICE) itu berperan penting dalam mendukung pengambilan keputusan yang cepat dan tepat. Kepala SKK Migas Dwi Soetjipto dan Direktur Utama PT Pertamina (Persero) Nicke Widyawati meresmikan DICE yang berlokasi di Kompleks PHR Rumbai, Pekanbaru, Senin (8/8/2022).

### Sophisticated! PHR Digitalization and Innovation Center supported production of Rokan Block Increase

The excellent performance of PT Pertamina Hulu Rokan (PHR) and its success in increasing the production of Rokan Working Area (WK) in the previous year were supported by the application of digital technology and various innovations. PHR has an operational control center facility and big data that can monitor activities on site in real time. The presence of a facility called the Digital & Innovation Center (DICE) plays an important role in supporting fast and accurate decision making. Head of SKK Migas Dwi Soetjipto and PT Pertamina (Persero) President Director Nicke Widyawati inaugurated DICE which is located at Rumbai PHR Complex, Pekanbaru, Monday (8/8/2022).

15 Agustus 2022  
August 15, 2022



## Komitmen Dukung *Start Up* Tanah Air, PERTAMINA Gelar *Pertamuda: Seed & Scale Up 2022*

PERTAMINA kembali menggelar ajang *Pertamuda: Seed & Scale Up 2022. Kick Off* program kompetisi ide bisnis wirausaha muda yang dilaksanakan untuk kedua kalinya ini, merupakan bentuk komitmen PERTAMINA dalam mendukung perkembangan *start up* di Indonesia yang diharapkan juga berdampak pada perkembangan ekonomi dan kesejahteraan masyarakat. Kegiatan ini dibuka langsung oleh Direktur Utama PERTAMINA Nicke Widyawati, Jakarta Selatan, Senin (15/8/2022). Dalam sambutannya Nicke mengatakan bahwa *Pertamuda* merupakan salah satu wujud dukungan PERTAMINA sebagai BUMN kepada generasi muda untuk meningkatkan *skill entrepreneur*, melalui pendampingan agar dapat melahirkan ide-ide bisnis.

### Committed to Supporting Start Ups in the Country, PERTAMINA held *Pertamuda: Seed & Scale Up 2022*

PERTAMINA once more held *Pertamuda: Seed & Scale Up 2022* event. The kick-off of the young entrepreneur business idea competition program, for the second time, is a form of PERTAMINA's commitment to supporting the development of start-ups in Indonesia which is expected to also have an impact on economic development and people's welfare. This activity was opened directly by PERTAMINA President Director Nicke Widyawati in South Jakarta, Monday (15/8/2022). In her speech, Nicke said that *Pertamuda* is a form of PERTAMINA's support as a SOE for the younger generation to improve entrepreneurial skills, through assistance so they can generate business ideas.

19 Agustus 2022  
August 19, 2022



## Komitmen Dorong UMKM Naik Kelas, PERTAMINA Kembali Gulirkan Program UMK Academy dan Pertapreneur Agregator

PERTAMINA menyelenggarakan acara *Kick Off* UMK Academy dan Pertapreneur Agregator pada Jumat 19 Agustus 2022. Sebanyak 200 orang lebih peserta UMK Academy dari berbagai daerah di Indonesia mengikuti acara secara *virtual*. UMK Academy merupakan akselerasi bagi UMK berprestasi untuk naik kelas yang dilakukan secara terstruktur, berjenjang dan terintegrasi sesuai dengan kebutuhan, harapan para UMK, tren dan tantangan pasar, dan sebagai sarana untuk membantu meningkatkan jangkauan pasar produk mitra binaan. Lalu, meningkatkan pengetahuan usaha dalam pemasaran produk secara *online*. Serta memberikan wawasan berwirausaha untuk menciptakan wirausahawan yang tangguh dan mandiri. Nicke Widyawati Direktur Utama PERTAMINA dalam sambutannya mengatakan, PERTAMINA melakukan pendampingan dan pembinaan kepada para pelaku UMKM untuk menjawab tantangan utama pengembangan usahanya. “Kami melakukan pendampingan dan pembinaan untuk meningkatkan kompetensi, meningkatkan akses pemasaran, dan kemudahan akses permodalan dengan program terarah untuk menghasilkan UMKM naik kelas,” ujar Nicke. Nicke berharap, dengan adanya kegiatan UMK Academy dan Pertapreneur Agregator ini akan memantik kembali api kreativitas mitra binaan PERTAMINA untuk menghasilkan produk-produk unggulan serta SDM berkualitas sehingga tercipta sinergi UMK.

### Committed to Encouraging MSMEs to upgrade the level, PERTAMINA rolled back the MSE Academy and Pertapreneur Aggregator Programs.

PERTAMINA held the MSE Academy and Pertapreneur Aggregator Kick Off event on Friday, August 19, 2022. More than 200 SME Academy participants from various regions in Indonesia attended the event virtually. MSE Academy is an acceleration for MSEs with achievements to upgrade the class which is carried out in structurally, tiered and integrated manner according to the needs, MSEs expectations, market trends and challenges, and also as a means to help increase the market reach of fostered partner products. Further, increasing business knowledge in online product marketing, as well as providing insight into entrepreneurship to create strong and independent entrepreneurs. Nicke Widyawati, as the President Director of PERTAMINA, in her speech said that PERTAMINA provided assistance and guidance to MSME actors to answer the main challenges of developing their business. “We carry out mentoring and coaching to improve competency, increase access to marketing, and facilitate access to capital with targeted programs to produce MSMEs to upgrade,” said Nicke. Nicke hopes that the UMK Academy and Pertapreneur Aggregator activities will fire-up the creativity of PERTAMINA’s fostered partners to produce superior products and quality human resources so as to create MSE synergies.

29 Agustus 2022  
August 29, 2022



## Komite Turunkan Emisi Karbon, PERTAMINA Gandeng Perusahaan Nasional dan Global

PT Pertamina (Persero) menjajaki kerja sama dengan beberapa perusahaan internasional dalam bidang transisi energi untuk mendukung program transisi energi bersih dan target penurunan emisi 29% pada 2030, antara lain dengan PT Astra Agro Lestari Tbk, PT Jababeka Infrastruktur, dan Japan Oil, Gas and Metals National Corporation (JOGMEC).

### Committee to reduce Carbon Emissions, PERTAMINA Collaborated with National and Global Companies

PT Pertamina (Persero) extended cooperation with several international companies in the field of energy transition to support the clean energy transition program and the target of reducing emissions by 29% by 2030, including with PT Astra Agro Lestari Tbk, PT Jababeka Infrastruktur, and Japan Oil, Gas and Metals National Corporation (JOGMEC).

September 2022



## RDMP Fase 1 Tuntas, Kapasitas Pengolahan Kilang Balongan Naik

Kapasitas pengolahan Kilang PERTAMINA Balongan yang sebelumnya sebesar 125.000 barel per hari, kini naik menjadi 150.000 barel per hari pasca selesainya proyek pengembangan kilang melalui program *Refinery Development Master Plant (RDMP) Phase 1*. Proyek RDMP phase 1 Kilang Balongan dimulai pada 22 Februari 2021 dengan melakukan *upgrading* pada unit CDU (*Crude Distillation Unit*) dan berhasil diselesaikan 100 persen pada tahun ini. Salah satu komponen yang ditambahkan guna menaikkan kapasitas Kilang Balongan yakni dengan memasang *Preflash Column* yang memiliki ketinggian 27 meter, diameter 3,5 meter, dan berat 104, 2 ton yang berfungsi sebagai pemisah *crude* menjadi fraksi ringan (*Offgas* dan *Nafta*) di bagian atas dan fraksi yang lebih berat ke bagian bawah dengan bantuan *steam* sebagai sumber energi.

### RDMP Phase 1 Completed, Balongan Refinery Processing Capacity Increased

The capacity of oil processing of PERTAMINA Balongan Refinery, which was previously 125,000 barrels per day, increased to 150,000 barrels per day after the completion of the refinery development project through the Refinery Development Master Plant (RDMP) Phase 1 program. The Balongan Refinery RDMP phase 1 project began on February 22, 2021 by upgrading the CDU (Crude Distillation Unit) unit and was successfully completed 100 percent this year. One of the components added to increase the capacity of the Balongan Refinery is by installing a Preflash Column which has a height of 27 meters, a diameter of 3.5 meters, and a weight of 104.2 tons which functions as a separator of crude into light fractions (Offgas and Nafta) at the top and heavier fraction to the bottom with the help of steam as an energy source.

2 September 2022  
September 2, 2022

## Menteri BUMN Resmi Luncurkan Program Solar untuk Nelayan di Cilacap

Menteri Badan Usaha Milik Negara (BUMN) Erick Thohir secara resmi meluncurkan program Solar Untuk Koperasi (Solusi) nelayan di Pelabuhan Perikanan Samudera, Kabupaten Cilacap, Provinsi Jawa Tengah (Jateng). Peluncuran program Solusi nelayan ini menjadi solusi dalam meningkatkan taraf hidup para nelayan. Dalam program ini, PERTAMINA menyalurkan langsung Solar bersubsidi ke SPBU Nelayan di bawah Koperasi Mino Saroyo yang beranggotakan 8.500 nelayan.

### SOE Minister Officially Launched Diesel Fuel Program for Fishermen in Cilacap

Minister of State-Owned Enterprises (BUMN) Erick Thohir officially launched Diesel Fuel for Fishermen's Cooperatives (Solusi) Program at Ocean Fisheries Port, Cilacap Regency, Central Java Province. The launch of the Fishermen's Solusi program is a solution to improve the lives of fishermen. In this program, PERTAMINA distributed subsidized diesel fuel directly to Fishermen gas stations under the Mino Saroyo Cooperative with 8,500 fishermen as members.

28 September 2022  
September 28, 2022



## Jaga Ekosistem Migas Dikala Pandemi, Nicke Widiyawati Raih Tokoh Ketahanan Energi Nasional

Dalam ajang Rakyat Merdeka Award 2022, Direktur Utama PT Pertamina (Persero) meraih penghargaan sebagai Tokoh Ketahanan Energi Nasional. Nicke Widiyawati dinilai sukses memimpin restrukturisasi PERTAMINA, melewati *triple shocks* pada sektor migas sebagai dampak pandemi COVID-19, dan mampu membawa PERTAMINA mencatat untung saat mayoritas perusahaan migas dunia menanggung kerugian. Bahkan di tahun kedua pandemi, dengan sentuhannya laba perusahaan plat merah ini melonjak dua kali lipat. Ia juga mampu mempertahankan ekosistem migas nasional beserta jutaan tenaga kerja migas, serta menjaga ketahanan energi di tengah lesunya perekonomian karena penyebaran virus COVID-19. Di saat yang bersamaan, di bawah kepemimpinan Nicke, PERTAMINA berhasil melakukan transformasi menjadi *Holding* Migas dengan 6 *Subholding*, serta membangun digitalisasi dari Hulu Migas sampai ke Hilir (SPBU). Langkah yang tepat, sehingga PERTAMINA terbukti menjadi lebih efisien dan produktif.

### Maintaining the Oil and Gas Ecosystem During a Pandemic, Nicke Widiyawati was awarded a Figure for National Energy Security

In the Rakyat Merdeka 2022 event, President Director of PT Pertamina (Persero) won an award as a National Energy Resilience Figure. Nicke Widiyawati was considered successful in leading the restructuring of PERTAMINA, which experienced triple shocks in the oil and gas sector as a result of the pandemic COVID-19, and was able to bring PERTAMINA to record profit while the majority of the world's oil and gas companies suffered losses. Even in the second year of the pandemic, with her touch, the profit of this state-owned company doubled. She was also able to maintain the national oil and gas ecosystem along with millions of oil and gas employees, as well as to maintain energy security amidst the sluggish economy due to the spread of the COVID-19 virus. At the same time, under Nicke's leadership, PERTAMINA succeeded in transforming into an Oil and Gas Holding with 6 Subholdings, as well as building digitization from Upstream Oil and Gas to Downstream (SPBU). The right step proved to encourage PERTAMINA to be more efficient and productive.

Oktober 2022  
October 2022



## Jambaran - Tiung Biru Gas on Stream (GoS)

Salah satu anak perusahaan *Upstream*, yaitu PT Pertamina EP Cepu, melakukan *gas on stream* perdana untuk pengembangan Lapangan Pemanfaatan Gas Jambaran Tiung Biru (JTB) di Bojonegoro, Jawa Timur. Upaya ini dilakukan pada 14 Agustus 2022 yang dihadiri oleh Deputi Operasi SKK Migas Julius Wiratno dan Direktur Utama PERTAMINA EP Cepu (PEPC) Awang Lazuardi dan dipantau langsung selama proses aliran masuk gas dari Lapangan JTB.

Proyek JTB akan menjadi salah satu produsen gas terbesar di Indonesia dengan kapasitas produksi 315 MMSCFD (*Million Standard Cubic Feet per Day*) dan kapasitas penjualan gas 172 MMSCFD.

### Jambaran - Tiung Biru Gas on Stream (GoS)

One of Upstream's subsidiaries, namely PT Pertamina EP Cepu, conducted its first gas on stream for the development of the Jambaran Tiung Biru (JTB) Gas Utilization Field in Bojonegoro, East Java. This effort was carried out on 14 August 2022 attended by SKK Migas Deputy for Operations Julius Wiratno and President Director of PERTAMINA EP Cepu (PEPC) Awang Lazuardi, and was directly monitored during the gas inflow process from the JTB Field.

The JTB project will become one of the largest gas producers in Indonesia with a production capacity of 315 MMSCFD (Million Standard Cubic Feet per Day) and a gas sales capacity of 172 MMSCFD.

3 Oktober 2022  
October 3, 2022



## Maksimalkan Akselerasi Pengembangan Bisnis, PERTAMINA Kukuhkan Direksi *Subholding* dan Anak Perusahaan

PT Pertamina (Persero) melakukan mengukuhkan sejumlah Direksi *Subholding* dan Anak Perusahaan. Pengukuhan dan serah terima jabatan dilakukan di Ballroom Grha PERTAMINA, Gambir, Jakarta, Selasa 27 September 2022, disaksikan oleh Direktur Utama PERTAMINA, Nicke Widyawati. Dalam sambutannya, selain mengucapkan selamat kepada Direksi *Subholding* dan Anak Perusahaan yang baru dikukuhkan, Nicke juga mengungkapkan rasa terima kasih, sekaligus penghargaan setinggi-tingginya kepada para pejabat yang telah purnatugas, atas seluruh kontribusi yang telah diberikan, termasuk menjalankan transformasi *holding* dan *subholding* dengan baik dan lancar

### To maximize Business Development Acceleration, PERTAMINA Inaugurated Board of Directors of Subholdings and Subsidiaries

PT Pertamina (Persero) inaugurated Directors of Subholdings and Subsidiaries. The inauguration and handover of positions were carried out in Graha PERTAMINA Ballroom, Gambir, Jakarta, on Tuesday, 27 September 2022, witnessed by the President Director of PERTAMINA, Nicke Widyawati. In her speech, not only congratulating the newly inaugurated Directors of the Subholdings and Subsidiaries, Nicke also expressed her gratitude and highest appreciation to retired officials, for all the contributions that have been given, including in carrying out proper and smooth transformation in holding and subholding.

3 Oktober 2022  
October 3, 2022



## Teken Kerja Sama *New Energy Fund*, Pertamina NRE dan MDI Ventures Buka Peluang Pendanaan Startup Energi

Sebagai upaya percepatan transisi energi di Indonesia, Pertamina NRE, dan PT Meta Digital Investama (MDI Ventures) menandatangani *Head of Agreement* (HoA) tentang inisiasi kerja sama investasi dalam bentuk *energy fund*, pada Senin (26/9/2022) dalam acara BUMN *Startup Day*. Penandatanganan dilakukan oleh Direktur SDM dan Penunjang Bisnis Pertamina NRE Said Reza Pahlevy dan Direktur Utama MDI Ventures Donald Wihardja, disaksikan oleh Menteri Badan Usaha Milik Negara (BUMN) Erick Thohir, Wakil Menteri BUMN II Kartika Wirjoatmodjo, dan Direktur Utama PERTAMINA Nicke Widyawati.

### Signing *New Energy Fund* Collaboration, Pertamina NRE and MDI Ventures Opened Energy Startup Funding Opportunities

As an effort to accelerate the energy transition in Indonesia, Pertamina NRE and PT Meta Digital Investama (MDI Ventures) signed a head of agreement (HoA) regarding the initiation of investment cooperation in the form of energy funds, on Monday (9/26/2022) on the SOE Startup event day. The signing was carried out by Director of Human Resources and Business Support of Pertamina NRE, Said Reza Pahlevy, and President Director of MDI Ventures, Donald Wihardja, witnessed by Minister of State-Owned Enterprises (SOE), Erick Thohir, Deputy II of SOE Minister, Kartika Wirjoatmodjo, and President Director of PERTAMINA, Nicke Widyawati.

10 Oktober 2022  
October 10, 2022



## Lagi, Nicke Widyawati Masuk 50 Perempuan Berpengaruh di Dunia

Fortune Media kembali menetapkan Direktur Utama PT Pertamina (Persero) sebagai salah satu dari 50 perempuan paling berpengaruh di dunia (*Most Powerful Woman Internasional*). Berdasarkan penilaian Fortune, Nicke merupakan satu-satunya perempuan dari Indonesia bahkan dari negara ASEAN yang masuk dalam daftar *Most Powerful Woman Internasional*. Nicke juga tercatat sebagai satu dari dua perempuan yang berasal dari wilayah Asia yang mendapatkan penghargaan tersebut.

### Once more, Nicke Widyawati was listed in 50 Influential Women in the World

Fortune Media again named the President Director of PT Pertamina (Persero) as one of the 50 most powerful women in the world (International Most Powerful Woman). Based on Fortune's assessment, Nicke was the only woman from Indonesia and even from ASEAN countries whose name was included in the list of the Most Powerful Women International. Nicke was also listed as one of two women from the Asian region who received the award.

10 Oktober 2022  
October 10, 2022



## Sukses Transformasi & Capai Kinerja Terbaik Pemegang Saham Kukuhkan Kembali Nicke Widyawati sebagai Dirut PERTAMINA

Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) telah mengukuhkan Nicke Widyawati sebagai Direktur Utama PERTAMINA untuk periode kedua. Penetapan tersebut tertuang dalam Salinan Keputusan Menteri Badan Usaha Milik Negara No SK-199/MBU/09/2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina yang ditandatangani Senin, 19 September 2022 lalu.

### Success in transforming & achieving the Best Performance, Shareholders Reappointed Nicke Widyawati as President Director of PERTAMINA

The General Meeting of Shareholders (GMS) of PT Pertamina (Persero) appointed Nicke Widyawati as PT Pertamina's President Director for the second term. This stipulation was contained in a copy of the Decree of the Minister of State-Owned Enterprises No. SK-199/MBU/09/2022 concerning Dismissal and Appointment of Members of the Board of Directors of Perusahaan Perseroan (Persero) PT Pertamina which was signed on Monday, September 19, 2022.

10 Oktober 2022  
October 10, 2022



## Kilang Cilacap Ciptakan Legacy Keberlanjutan Energi di Green House Hidroponik KB 'Gadis'

Komitmen pengembangan energi baru terbarukan terus dikembangkan PT Kilang Pertamina Internasional (KPI) RU IV Cilacap. Terbaru, dilakukan melalui pemanfaatan energi bersih dengan penggunaan panel surya di sentra pembibitan hidroponik Kampung Berkualitas (KB) 'Gadis' Kelurahan Tegalreja, Kecamatan Cilacap Selatan. Panel surya berkapasitas 1.000 watt ini digunakan sebagai sumber energi penggerak alat penyiram tanaman dan nutrisi hidroponik, dinamakan *Eco Smart Green House*. Program tersebut diresmikan langsung oleh Menteri Lingkungan Hidup dan Kehutanan RI, Siti Nurbaya, Jumat (23/9/2022).

### Cilacap Refinery Created Legacy of Energy Sustainability at Hydroponic Green House of Gadis Quality Family Village

PT Kilang Pertamina Internasional (KPI) RU IV Cilacap is committed to developing new and renewable energy. Most recently, it was carried out using clean energy using solar panels in the hydroponic nursery centre of Gadis Quality Family Village (KB), Tegalreja Village, Cilacap Selatan District. This solar panel, with a capacity of 1,000 watts, is used as an energy source to drive plant sprinklers and hydroponic nutrients called *Eco Smart Green House*. The program was inaugurated directly by the Indonesian Minister of Environment and Forestry, Siti Nurbaya, Friday (9/23/2022)

24 Oktober 2022  
October 24, 2022



## SOE Conference International: Komitmen BUMN untuk Transisi Energi dan Bantu Stabilkan Ekonomi

Kementerian Badan Usaha Milik Negara (BUMN) menggelar *State Owned Enterprise (SOE) International Conference* di Bali. Kegiatan ini merupakan penegasan komitmen BUMN Indonesia dalam mendukung dan menerapkan transisi energi serta menjalankan prinsip keberlangsungan energi untuk masa depan serta upaya untuk menstabilkan perekonomian. Kegiatan *SOE International Conference: Driving Sustainable & Inclusive Growth* ini diselenggarakan di Bali Nusa Dua Convention Center (BNDCC), Nusa Dua-Bali, Senin (17/10/2022). Hadir dalam kegiatan ini Menteri Koordinator Bidang Kemaritiman dan Investasi Luhut Binsar Panjaitan, Menteri BUMN Erick Thohir dan jajaran direksi dari berbagai BUMN. Sementara itu, Wakil Presiden KH Ma'ruf Amin menyampaikan pesan untuk kegiatan ini lewat video. Luhut mengapresiasi peran besar BUMN bagi Indonesia. Menurutnya, BUMN telah banyak andil dalam berbagai aspek di Tanah Air, mulai bidang penyediaan energi, perekonomian, hingga sektor.

### SOE Conference International: SOE (BUMN) commitment to Energy Transition and help to stabilize the Economy

The Ministry of State-Owned Enterprises (BUMN) held a State Owned Enterprise (SOE) International Conference in Bali. This activity constituted the Indonesian SOEs commitment in supporting and implementing the energy transition and implementing the principles of energy sustainability for the future as well as efforts to stabilize the economy. The SOE International Conference: Driving Sustainable & Inclusive Growth activity was held at the Bali Nusa Dua Convention Center (BNDCC), Nusa Dua-Bali, Monday (17/10/2022). Several ministers attended this activity, namely the Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Panjaitan, SOE Minister Erick Thohir and the board of directors from various BUMNs. Meanwhile, Vice President KH Ma'ruf Amin delivered a message for this activity through video. Luhut appreciated the big role of SOEs for Indonesia. According to him, SOEs have contributed a lot in various aspects in the country, starting from the field of energy supply, the economy.

31 Oktober 2022  
October 31, 2021



## Dirut PERTAMINA : Hadapi Multi-Challenge Harus Makin Solid dan Perkuat Kolaborasi

PERTAMINA kembali menggelar *Town Hall Meeting (THM)* bertajuk "*Let's Grow Stronger, Faster, Better, and Reach Higher*", secara *hybird* dari Ballroom Gedung Fastron Grha PERTAMINA Jakarta, Rabu, 26 Oktober 2022. Dalam kesempatan itu, Direktur Utama PERTAMINA Nicke Widyawati memperkenalkan Sekjen Migas Kementerian ESDM Rida Mulyana sebagai Komisaris baru menggantikan Ego Syahril, dan dua Direksi baru, yaitu Erry Widiastono sebagai Direktur Logistik & Infrastruktur dan Atep Salyadi Dariah Saputra sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha.

### PERTAMINA President Director: In facing multi-challenges, we must be more solid and strengthen collaboration

PERTAMINA once again held a Town Hall Meeting (THM) entitled "Let's Grow Stronger, Faster, Better, and Reach Higher", on a hybrid basis from the Ballroom of the Fastron Grha PERTAMINA Building Jakarta on Wednesday, October 26, 2022. On that occasion, PERTAMINA's President Director Nicke Widyawati introduced Secretary General of Oil and Gas of the Ministry of ESDM Rida Mulyana as new Commissioner replacing Ego Syahril, and two new Directors, namely Erry Widiastono as Director of Integrated Logistics & Infrastructure and Atep Salyadi Dariah Saputra as Director of Strategy, Portfolio and New Ventures.



31 Oktober 2022  
October 31, 2022



## Optimalkan Sinergi, PERTAMINA Mampu Hasilkan Revenue USD62 Miliar pada Kuartal III/2022

Sinergi yang solid dari seluruh jajaran PERTAMINA Group membawa BUMN ini meraih *revenue* USD62,11 miliar pada kuartal III/2022. Hal tersebut disampaikan Direktur Utama PERTAMINA Nicke Widyawati dalam acara *Town Hall Meeting* (THM) bertajuk "*Let's Grow Stronger, Faster, Better, and Reach Higher*", secara *hybird* dari Ballroom Gedung Fastron Grha PERTAMINA Jakarta, Rabu, 26 Oktober 2022. Nicke mengungkapkan, keberhasilan tersebut dicapai dari kinerja operasional perusahaan secara menyeluruh. Di sektor hulu, produksi migas *Subholding Upstream* mencapai 962,52 MBOEPD dengan *lifting* 830 MBOEPD atau 92 persen dari RKAP 2022.

### Optimizing synergy, PERTAMINA managed to generate USD62 Billion Revenue in Quarter III/2022

Solid synergy from all levels of the PERTAMINA Group brought this SOE to record revenue of USD62.11 billion in the third quarter of 2022. This was conveyed by PERTAMINA President Director Nicke Widyawati in the Town Hall Meeting (THM) event entitled "Let's Grow Stronger, Faster, Better, and Reach Higher", in hybrid mode from the Ballroom of the Fastron Grha PERTAMINA Building Jakarta on Wednesday, October 26, 2022. Nicke revealed, this success was achieved from the operational performance of the Company as a whole. In the upstream sector, Upstream Oil and Gas Subholding production reached 962.52 MBOEPD with a lifting of 830 MBOEPD or 92 percent of the 2022 RKAP.

7 November 2022  
November 7, 2022



## PERTAMINA Dukung Pemerintah Indonesia Capai Target Net Zero Emission pada 2060

Konferensi Perubahan Iklim dunia atau yang dikenal dengan *Conference of Parties* (COP) kembali digelar untuk ke-27. Perhelatan yang diadakan mulai 6-18 November 2022 tersebut diselenggarakan di Sharm El Sheikh, Mesir. Di forum ini, Indonesia menegaskan kembali komitmen nyata dalam aksi perubahan iklim. Sebagai BUMN yang berperan aktif dalam mendukung kebijakan pemerintah Indonesia di COP-27 tersebut, PERTAMINA juga telah menetapkan target penurunan emisi sebesar 30% pada 2030, dibandingkan baseline 2010. Hal tersebut disampaikan Direktur Utama dan CEO PERTAMINA Nicke Widyawati dalam diskusi panel COP27 di Sharm El Sheikh, Mesir, Minggu, 6 November 2022.

### PERTAMINA Supported Indonesian Government to Achieve Net Zero Emission Target by 2060

The World Climate Change Conference, known as the Conference of Parties (COP), was held again for the 27th year. The event was held from 6-18 November 2022 in Sharm El Sheikh, Egypt. In this forum, Indonesia reaffirmed its real commitment to climate change action. As a SOE that plays an active role in supporting the Indonesian government's policies at COP-27, PERTAMINA has also set a target of reducing emissions by 30% in 2030, compared to the 2010 baseline. This was conveyed by President Director and CEO of PERTAMINA Nicke Widyawati in a COP27 panel discussion in Sharm El Sheikh, Egypt on Sunday, November 6, 2022.

7 November 2022  
November 7, 2022



## PERTAMINA Rilis Buku Potret *Business Judgment Rule* Praktik Pertanggungjawaban Pengelolaan BUMN

PERTAMINA meluncurkan Buku Potret *Business Judgment Rule* Praktik Pertanggungjawaban Pengelolaan BUMN pada Rabu, 2 November 2022 di Hotel Borobudur, Jakarta. Peluncuran buku tersebut ditandai dengan penekanan tombol sirene oleh Direktur Utama PERTAMINA Nicke Widyawati bersama dengan Direktur SDM PERTAMINA M. Erry Sugiharto, dan Chief & Legal Counsel PERTAMINA Cahyaning Nuratih.

### PERTAMINA Released A Book: Portrait of the Business Judgment Rule of SOE Management Accountability Practices

PERTAMINA launched a book titled Portrait of the Business Judgment Rule of SOE Management Accountability Practices in Hotel Borobudur Jakarta on Wednesday, November 2, 2022. The launching of the book was marked by the pressing of the siren button by PERTAMINA President Director, Nicke Widyawati and with PERTAMINA Director of Human Capital, M. Erry Sugiharto, and PERTAMINA Chief & Legal Counsel, Cahyaning Nuratih.

7 November 2022  
November 7, 2022



## PERTAMINA Dukung Pemeriksaan Kepatuhan atas Pengelolaan Pendapatan, Biaya dan Investasi Tahun 2021 oleh BPK RI

Direktur Utama PERTAMINA Nicke Widyawati, Direktur Keuangan PERTAMINA Emma Sri Martini beserta jajaran Direksi *Subholding* menyambut kehadiran tim pemeriksa Badan Pemeriksa Keuangan (BPK) RI, dalam kegiatan *Entry Meeting* Pemeriksaan Kepatuhan atas Pengelolaan Pendapatan, Biaya dan Investasi Tahun 2021 pada PT Pertamina (Persero) dan Instansi Terkait Lainnya, di Executive Lounge Grha PERTAMINA, Jakarta, Senin, 31 Oktober 2022.

### PERTAMINA Supported Compliance Audit on Management of Revenue, Expenses, and Investments in 2021 by BPK RI

PERTAMINA President Director, Nicke Widyawati, PERTAMINA Finance Director, Emma Sri Martini, and the Subholding Directors welcomed the presence of the Indonesian Audit Board (BPK) audit team, in the 2021 Entry Meeting on Compliance Examination on Income, Expenses and Investment Management at PT Pertamina (Persero) and Other Related Agencies, at the Executive Lounge of Grha PERTAMINA, Jakarta, Monday, October 31, 2022.

14 November 2022  
November 14, 2022



## TF ESC - B20, Lahirkan Kawasan Industri Hijau Pertama di Asia Tenggara

*Task Force Energy, Sustainability and Climate Business 20* (TF ESC-B20) berhasil melahirkan Kawasan Industri Hijau pertama di Asia Tenggara. Lahirnya kawasan industri hijau menunjukkan dekarbonisasi industri menjadi sangat penting, baik untuk industri yang berdiri sendiri terlebih bagi kluster industri. *Chair of Task Force Energy, Sustainability and Climate Business 20* (TF ESC-B20) Nicke Widyawati mengatakan, bagi Indonesia mendukung dekarbonisasi industri akan mempercepat emisi nol bersih yang ditargetkan tahun 2060 atau lebih cepat. Mendukung pengembangan kluster industri hijau, juga akan menarik lebih banyak investasi asing yang akan datang sehingga bisa mendorong pertumbuhan ekonomi nasional serta menciptakan lapangan kerja.

### B20 ESC Task Force, created the First Green Industrial Area in Southeast Asia

Business 20 Energy, Sustainability and Climate Task Force (TF ESC-B20) succeeded in creating the first Green Industrial Area in Southeast Asia. The realisation of a green industrial area shows that industrial decarbonization is very important, both for independent industries and especially for industrial clusters. Chair of Business 20 Energy, Sustainability and Climate Business Task Force (TF ESC-B20) Nicke Widyawati said that for Indonesia, supporting industrial decarbonization would accelerate the targeted net zero emissions by 2060 or sooner. Supporting the development of green industry clusters will also attract more foreign investment in the future so that it can boost national economic growth and create jobs.

14 November 2022  
November 14, 2022



## Kolaborasi Pertamina NRE, Keppel Infrastructure, dan Chevron Mengeksplorasi Proyek Pengembangan Hidrogen Hijau dan Amonia Hijau di Indonesia

Pertamina Power Indonesia (Pertamina NRE), Keppel Infrastructure, melalui Keppel New Energy Pte. Ltd., dan Chevron Corporation (NYSE: CVX), melalui Chevron New Energies International Pte. Ltd., telah menandatangani *Joint Study Agreement* (JSA) untuk mengeksplorasi proyek pengembangan hidrogen hijau dan amonia hijau tertentu, dengan menggunakan energi terbarukan yang lokasi utamanya berada di Sumatera, Indonesia. Penandatanganan JSA diselenggarakan dalam acara Business 20 (B20) Investment Forum, yang diadakan menjelang B20 Summit di Bali. B20 merupakan forum dialog resmi dari G20 yang mewakili komunitas bisnis global. JSA tersebut ditandatangani oleh CEO Pertamina NRE, Dannif Danusaputro; Director Keppel New Energy, Pte., Ltd., Yong-Hwee CHUA dan Director Chevron New Energies International, Pte., Ltd Andrew S Mingst. Dan disaksikan oleh Menteri Koordinator Bidang Kemaritiman dan Investasi, Luhut Pandjaitan; Ketua KADIN, Arsjad Rasjid; Ketua B20, Shinta Kamdani dan Ketua B20 Energy, Sustainability and Climate Task Force, Nicke Widyawati.

### Collaboration of Pertamina NRE, Keppel Infrastructure, and Chevron to Explore Green Hydrogen and Green Ammonia Development Projects in Indonesia

Pertamina Power Indonesia (Pertamina NRE), Keppel Infrastructure, through Keppel New Energy Pte. Ltd., and Chevron Corporation (NYSE: CVX), through Chevron New Energies International Pte. Ltd., signed a Joint Study Agreement (JSA) to explore certain green hydrogen and green ammonia development projects using renewable energy with main location is in Sumatera, Indonesia. The signing of the JSA was held at the Business 20 (B20) Investment Forum, which was held ahead of the B20 Summit in Bali. B20 is the official dialogue forum of the G20 which represents the global business community. The JSA was signed by the CEO of Pertamina NRE, Dannif Danusaputro; Director of Keppel New Energy, Pte., Ltd., Yong-Hwee CHUA and Director of Chevron New Energies International, Pte., Ltd. Andrew S Mingst. And witnessed by the Coordinating Minister for Maritime Affairs and Investment, Luhut Pandjaitan; Chairman of KADIN, Arsjad Rasjid; Chair of B20, Shinta Kamdani and Chair of the B20 Energy, Sustainability and Climate Task Force, Nicke Widyawati.

14 November 2022  
November 14, 2022



## PERTAMINA-ExxonMobil Perkuat Kerja Sama Dekarbonisasi Kejar Target Nol Emisi 2060

Studi bersama PERTAMINA dan ExxonMobil berhasil menemukan potensi karbon dioksida (CO<sub>2</sub>) dengan kapasitas hingga 1 miliar ton yang ditemukan di lapangan migas PERTAMINA. Kapasitas CO<sub>2</sub> besar ini bisa untuk menyimpan secara permanen CO<sub>2</sub> emisi seluruh Indonesia pada rata-rata saat ini hingga 16 tahun ke depan. Penemuan potensi CO<sub>2</sub> yang besar ini menjadi titik cerah pengembangan bisnis *Carbon Capture and Storage* (CCS) serta upaya dekarbonisasi di Indonesia. Atas dasar itulah PERTAMINA dan ExxonMobil memperkuat kerja sama pengembangan CCS yang dilakukan juga dalam rangka upaya penurunan emisi karbon sekaligus mendukung pertumbuhan ekonomi melalui investasi, pembukaan lapangan kerja dan peningkatan pendapatan bagi negara. Kerja sama tersebut ditandai dengan ditandatanganinya *Head of Agreement* (HoA) oleh Direktur Utama PERTAMINA Nicke Widyawati dan President Asia Pacific Exxon Mobile Low Carbon Solution and President ExxonMobil Indonesia, Irtiza Sayyed serta disaksikan juga oleh Duta Besar A.S. untuk Republik Indonesia Sung Y. Kim, di Nusa Dua, Bali, Minggu 13 November 2022. Hadir dalam penandatanganan kerja sama ini Menteri Koordinator Bidang Kemaritiman dan Investasi.

### PERTAMINA-ExxonMobil Strengthened Decarbonization Cooperation to Pursue Zero Emissions Target by 2060

A joint study by PERTAMINA and ExxonMobil succeeded in discovering the potential for carbon dioxide (CO<sub>2</sub>) with a capacity of up to 1 billion tons found in PERTAMINA's oil and gas fields. This large CO<sub>2</sub> capacity can permanently store CO<sub>2</sub> emissions throughout Indonesia at the current average for the next 16 years. The discovery of the large potential of CO<sub>2</sub> is a bright point for the development of the Carbon Capture and Storage (CCS) business as well as decarbonization efforts in Indonesia. It is on this basis that PERTAMINA and ExxonMobil strengthen cooperation in the development of CCS which is also carried out in the framework of efforts to reduce carbon emissions while supporting economic growth through investment, opening jobs and increasing income for the country. This collaboration was marked by the signing of the Head of Agreement (HoA) by PERTAMINA President Director Nicke Widyawati and President Asia Pacific Exxon Mobile Low Carbon Solution and President ExxonMobil Indonesia, Irtiza Sayyed and also witnessed by the U.S. Ambassador for the Republic of Indonesia Sung Y. Kim, in Nusa Dua, Bali, Sunday November 13, 2022. The signing of this collaboration was also attended by the Coordinating Minister for Maritime Affairs and Investment.

14 November 2022  
November 14, 2022



## Perluas Pasar Global, PGN dan BOTAS Kerja Sama Energi, Gas Bumi dan LNG di Turki

PT PGN Tbk sebagai *Subholding* Gas PERTAMINA membidik pasar gas bumi internasional melalui pemenuhan kebutuhan gas bumi dan *Liquefied Natural Gas* (LNG) di Turki. PGN menggandeng BOTAS atau Petroleum Pipeline Corporation selaku badan usaha milik negara Turkiye yang bergerak di bidang transportasi minyak bumi dan trading gas bumi untuk suplai gas bumi ataupun LNG ke Turki. PGN dan BOTAS menandatangani *Memorandum of Agreement* (MoU) pada Minggu, (13/11/2022). Penandatanganan dilakukan oleh Direktur Utama PT PGN Tbk M. Haryo Yuniyanto dan BOD Member of BOTAS Corporation, Kerim Taşkıran, disaksikan oleh Menteri ESDM RI, Arifin Tasrif, Direktur Utama PT Pertamina (Persero), Nicke Widyawati, Ketua Kadin, Arsjad Rasjid, & Ketua B20, Shinta Widjaja Kamdani.

### Expanding the Global Market, PGN and BOTAS Entered into Cooperation on Energy, Natural Gas and LNG in Turkey

PT PGN Tbk as PERTAMINA's Gas Subholding targeted the international natural gas market by meeting the demand for natural gas and Liquefied Natural Gas (LNG) in Turkey. PGN cooperated with BOTAS or Petroleum Pipeline Corporation as the state-owned company of Turkiye which engages in the transportation of petroleum and trading of natural gas for the supply of natural gas or LNG to Turkey. PGN and BOTAS signed a Memorandum of Agreement (MoU) on Sunday, (13/11/2022). The signing was carried out by President Director of PT PGN Tbk M. Haryo Yuniyanto and BOD Member of BOTAS Corporation, Kerim Taşkıran, witnessed by the Indonesian Minister of Energy and Mineral Resources, Arifin Tasrif, President Director of PT Pertamina (Persero), Nicke Widyawati, Chair of Kadin, Arsjad Rasjid, & B20 Chairperson, Shinta Widjaja Kamdani.

14 November 2022  
November 14, 2022



## Partisipasi PERTAMINA dalam Mendukung Akselerasi Transisi Energi di Indonesia

PERTAMINA terus berperan aktif dalam upaya mitigasi emisi global untuk mengantisipasi perubahan iklim dengan mencanangkan target mencapai net zero emission di tahun 2060 atau lebih cepat. Komitmen PERTAMINA tersebut ditunjukkan dengan memberikan perhatian penuh pada pengembangan Energi Baru Terbarukan (EBT) melalui transformasi ekonomi hijau. Salah satu dukungan penuh akselerasi transisi energi yang dilakukan PERTAMINA sebagai Badan Usaha Milik Negara (BUMN) yakni dengan berpartisipasi aktif dalam Business 20 (B20) yang merupakan bagian dari G20, bahkan Direktur Utama PERTAMINA Nicke Widyawati ditunjuk sebagai Ketua Satuan Tugas Energi, Keberlanjutan & Iklim (*Chair of the Energy, Climate, and Sustainability Task Force*) yang bekerja sama dengan para pemimpin bisnis global untuk menangani kebijakan terkait energi dan perubahan iklim. Forum komunitas bisnis internasional ini menjadi salah satu wadah entitas bisnis untuk berperan sebagai penggerak pertumbuhan ekonomi yang kuat, berkelanjutan, dan berimbang yang mendukung komitmen untuk mencapai *Net Zero Emission* dan pengembangan Energi Baru Terbarukan.

### PERTAMINA's Participation in Supporting the Acceleration of the Energy Transition in Indonesia

PERTAMINA continues to play an active role in global emission mitigation efforts to anticipate climate change by setting a target of achieving net zero emissions by 2060 or sooner. PERTAMINA's commitment is shown by giving full attention to the development of New, Renewable Energy (NRE) through green economic transformation. One of the full supports for the acceleration of the energy transition carried out by PERTAMINA as a State-Owned Enterprise is by actively participating in Business 20 (B20) which is part of the G20. In fact, PERTAMINA President Director Nicke Widyawati was appointed Chair of the Energy, Sustainability & Climate Task Force who works closely with global business leaders to address policies related to energy and climate change. This international business community forum is a forum for business entities to play a role as a driver of strong, sustainable and balanced economic growth that supports commitments to achieve Net Zero Emissions and the development of New and Renewable Energy.

14 November 2022  
November 14, 2022



## PERTAMINA Perkuat Sinergi dengan TNI di Bidang Pengamanan Operasional Obvitnas

PERTAMINA menandatangani perjanjian kerja sama untuk menindaklanjuti nota kesepahaman yang telah dilakukan Direktur Utama PERTAMINA dan Panglima TNI pada September lalu. Penandatanganan ini dilakukan oleh Direktur Sumber Daya Manusia PERTAMINA Persero Erry Sugiharto dan Kepala Staf Umum (Kasum) TNI Letjen TNI Eko Margiyono, di Aula Gatot Subroto Mabes TNI, Cilangkap.

### PERTAMINA Strengthened Synergy with the Indonesian National Armed Forces (TNI) in the Operational Security for National Vital Objects

PERTAMINA signed a cooperation agreement to follow up on the memorandum of understanding made by PERTAMINA's President Director and the TNI Commander last September. This signing was carried out by the Director of Human Resources of PERTAMINA Persero, Erry Sugiharto, and the Chief of the General Staff (Kasum) of the TNI, Lt. Gen. Eko Margiyono, at the Gatot Subroto Hall, TNI Headquarters, Cilangkap.

14 November 2022  
November 14, 2022



## PERTAMINA menggandeng beberapa perusahaan asal Uni Emirat Arab (UEA) untuk mengembangkan potensi energi dan produksi kilang di Indonesia

Komitmen ini diumumkan di hadapan Presiden Joko Widodo dan Presiden Uni Emirat Arab Mohammed bin Zayed Al Nahyan. Komitmen kerja sama yang telah ditandatangani sebelumnya tersebut kembali diumumkan di sela puncak kegiatan Business 20 (B20) di Nusa Dua, Bali, Senin (14/11/2022). Hadir dalam pengumuman komitmen kerja sama tersebut Presiden Joko Widodo, Presiden Uni Emirat Arab Mohammed bin Zayed Al Nahyan, Menteri Koordinator Bidang Kemaritiman dan Investasi Luhut Binsar Pandjaitan, Menteri Luar Negeri Retno LP Marsudi, Menteri Lingkungan Hidup dan Kehutanan Siti Nurbaya Bakar, Menteri Pekerjaan Umum dan Perumahan Rakyat Basuki Hadimuljono dan Menteri Koordinator Bidang Perekonomian Airlangga Hartarto serta CEO Masdar Mohammed Jameel Al Ramahi.

### PERTAMINA cooperated with several companies from the United Arab Emirates (UAE) to develop energy potential and refinery production in Indonesia

This commitment was announced in the presence of President Joko Widodo and President of the United Arab Emirates Mohammed bin Zayed Al Nahyan. The previous signed cooperation commitment was again announced during the peak of Business 20 (B20) activities in Nusa Dua, Bali, Monday (14/11/2022). The announcement of the commitment to cooperation were witnessed by President Joko Widodo, President of the United Arab Emirates Mohammed bin Zayed Al Nahyan, Coordinating Minister for Maritime Affairs and Investment Luhut Binsar Pandjaitan, Minister of Foreign Affairs Retno LP Marsudi, Minister of Environment and Forestry Siti Nurbaya Bakar, Minister of Public Works and Public Housing Basuki Hadimuljono and Coordinating Minister for the Economy Airlangga Hartarto and Masdar CEO Mohammed Jameel Al Ramahi

17 November 2022  
November 17, 2022



## PGN Mulai Pembangunan Infrastruktur Gas Bumi KIT Batang

Subholding Gas PERTAMINA, PT Perusahaan Gas Negara Tbk (PGAS) atau PGN, memulai pembangunan infrastruktur gas bumi menuju Kawasan Industri Terpadu (KIT) Batang, Jawa Tengah. Pembangunan ini merupakan eksekusi konkret PGN dalam menyediakan energi bersih bagi kawasan industri dan mendukung utilisasi Pipa Transmisi Cirebon-Semarang yang dibangun oleh pemerintah.

### PGN started the Development of Natural Gas Infrastructure KIT Batang

PERTAMINA's Gas Subholding, PT Perusahaan Gas Negara Tbk (PGAS) or PGN, started the construction of natural gas infrastructure towards the Batang Integrated Industrial Area (KIT), Central Java. This development is a concrete execution of PGN in providing clean energy for industrial areas and supporting the utilization of the Cirebon-Semarang Transmission Pipeline built by the government.

21 November 2022  
November 14, 2022



## Ini Poin Penting Kesepakatan Deklarasi Bali untuk Sektor Energi

Kabar gembira datang dari Konferensi Tingkat Tinggi (KTT) G20, dokumen Deklarasi Bali dapat dicapai dan disepakati oleh seluruh pimpinan negara yang hadir. Selama dua hari pelaksanaan KTT G20, disepakati 52 poin deklarasi yang disahkan sebelum penyampaian presidensi G20 dari Presiden Joko Widodo kepada Perdana Menteri India Narendra Modi, di Bali, Rabu (16/11/2022).

### The Important Points of Bali Declaration Agreement for the Energy Sector

Good news came from the G20 Summit, that Bali Declaration document could be reached and agreed upon by all state leaders present. During the two days of the G20 Summit, 52 declaration points were agreed which were ratified before the handover of the G20 presidency from President Joko Widodo to Indian Prime Minister Narendra Modi, in Bali, Wednesday (16/11/2022).

21 November 2022  
November 14, 2022



## Pertamina NRE dan ACWA Power Bekerja Sama untuk Dukung Kilang Grass Root Tuban

PERTAMINA New & Renewable Energy (Pertamina NRE), dan ACWA Power menandatangani *Joint Development Agreement* (JDA) untuk Pasokan Utilitas Inti Proyek Grass Root & Petrokimia Tuban pada 13 November 2022. Acara penandatanganan dilakukan pada B20 Summit. Penandatanganan dilakukan oleh Dannif Danusaputro selaku CEO PNRE dan Paddy Padmanathan selaku Presiden dan CEO ACWA Power, serta disaksikan oleh Menteri Energi dan Sumber Daya Mineral RI, Arifin Tasrif, Ketua Kamar Dagang dan Industri Indonesia, Arsjad Rasjid, Ketua Umum B20 Indonesia, Shinta Kamdani, dan CEO & Presiden Direktur PERTAMINA, Nicke Widyawati

### Pertamina NRE collaborated with ACWA Power Work to Support Tuban Grass Root Refinery

PERTAMINA New & Renewable Energy (Pertamina NRE), and ACWA Power signed a joint development agreement (JDA) for the Core Utilities Supply of the Tuban Grass Root & Petrochemical Project on November 13, 2022. The signing event was held at the B20 Summit. The signing was carried out by Dannif Danusaputro as CEO of PNRE and Paddy Padmanathan as President and CEO of ACWA Power, and was witnessed by the Indonesian Minister of Energy and Mineral Resources, Arifin Tasrif, Chair of the Indonesian Chamber of Commerce and Industry, Arsjad Rasjid, General Chairperson of B20 Indonesia, Shinta Kamdani, and CEO & PERTAMINA President Director, Nicke Widyawati.

28 November 2022  
November 28, 2022



## Menteri Erick Thohir Apresiasi Gerak Cepat BUMN Kompak Bantu Korban Gempa Cianjur

PT Pertamina terus mengupayakan pelayanan dan bantuan untuk masyarakat pascagempa yang melanda kawasan Cianjur, Jawa Barat pada (21/11/2022). Pelayanan dan bantuan ini ditinjau dan diapresiasi langsung oleh Menteri Badan Usaha Milik Negara (BUMN) Erick Thohir di Cianjur.

### Minister Erick Thohir Appreciated the Quick Movement of BUMN Kompak to help Cianjur Earthquake Victims

PT Pertamina continued to seek services and assistance for the community after the earthquake that hit Cianjur area, West Java on (21/11/2022). This service and assistance was reviewed and appreciated directly by the Minister of State-Owned Enterprises (SOE) Erick Thohir in Cianjur.

28 November 2022  
November 28, 2022



## SportArtcular 2022: Bangkitkan Semangat Kolaborasi Perwira PERTAMINA Group

Jelang HUT ke-65, PERTAMINA mengadakan rangkaian kegiatan seni dan olahraga bertajuk SportArtcular. Kegiatan yang dimulai pada 21 November 2022 tersebut ditutup pada 24 November 2022 dengan acara SportArtcular Carnival Day di Ballroom Grha PERTAMINA, Jakarta. Kegiatan ini dihadiri oleh Direktur Utama PERTAMINA Nicke Widyawati, Direktur SDM PERTAMINA M. Erry Sugiharto beserta jajaran Direksi *Subholding* PERTAMINA. Menurut Direktur Utama PERTAMINA Nicke Widyawati, SportArtcular merupakan kegiatan pertandingan olahraga guna membangkitkan jiwa kompetisi yang positif dan berolahraga agar lebih produktif serta kompetisi berbasis seni yang tidak hanya mengangkat aspek artistik tapi juga mencerminkan *sustainability*.

### SportArtcular 2022: Raising PERTAMINA Group Perwira's Collaborative Spirit

Ahead of the 65th anniversary, PERTAMINA held a series of arts and sports activities entitled SportArtcular. The activity began on November 21, 2022 and ended on November 24, 2022 with the SportArtcular Carnival Day event at the Grha PERTAMINA Ballroom, Jakarta. This activity was attended by PERTAMINA President Director Nicke Widyawati, PERTAMINA Director of Human Capital M. Erry Sugiharto along with the PERTAMINA Subholding Directors. According to PERTAMINA President Director Nicke Widyawati, SportArtcular was a sports competition activity to raise a positive spirit of competition and doing sports to be more productive. Besides, this was also art-based competition that not only elevated artistic aspects but also reflected sustainability.

5 Desember 2022  
December 5, 2022



## PIS Resmi Kerja Sama dengan NYK, Siap Gempur Pasar LNG Internasional dan Kembangkan Green Business

PT Pertamina International Shipping (PIS) resmi menandatangani kerja sama dengan Nippon Yusen Kaisha (NYK) mencakup investasi, dan kolaborasi bisnis strategis yang siap menguasai pasar LNG internasional. Penandatanganan ini merupakan momen *unlock value* atau peningkatan nilai aset PIS sebagai *subholding* Integrated Marine Logistics dari PT Pertamina (Persero). Adapun perjanjian yang ditandatangani adalah *Shareholders Agreement*, *Share Subscription Agreement*, dan *Strategic Alliance Agreement*.

### PIS Officially Collaborated with NYK, ready to compete the International LNG Market and develop Green Business

PT Pertamina International Shipping (PIS) officially signed a partnership with Nippon Yusen Kaisha (NYK) covering investment and strategic business collaboration which was ready to dominate the international LNG market. This signing was a moment of unlocking value or increasing the value of PIS assets as Integrated Marine Logistics Subholding of PT Pertamina (Persero). The signed agreements consisted of Shareholders Agreement, Share Subscription Agreement, and Strategic Alliance Agreement.

12 Desember 2022  
December 12, 2022



## Forbes Kembali Pilih Nicke Widyawati dalam Daftar 100 Wanita Berpengaruh di Dunia

Direktur Utama PT Pertamina (Persero) Nicke Widyawati kembali masuk dalam daftar 100 wanita berpengaruh dunia (*The World's 100 Most Powerful Women*) Forbes untuk tahun 2022. Nicke menjadi salah satu dari dua wanita Indonesia yang masuk ke dalam daftar ini. Ia berada di peringkat ke-49 dan Menteri Keuangan Republik Indonesia, Sri Mulyani di peringkat ke-47. Adapun posisi teratas dipegang oleh Presiden Komisi Eropa, Ursula von der Leyen.

### Forbes Again Placed Nicke Widyawati in the List of 100 Influential Women in the World

President Director of PT Pertamina (Persero) Nicke Widyawati was listed on Forbes' list of 100 world's 100 Most Powerful Women for 2022. Nicke was one of two Indonesian women included in this list. She was ranked 49th and the Minister of Finance of the Republic of Indonesia, Sri Mulyani, was ranked 47th. The top position was held by the President of the European Commission, Ursula von der Leyen.

12 Desember 2022  
December 12, 2022



## Sambangi Posko Korban Gempa Cianjur, Dirut PERTAMINA Serahkan Bantuan

Direktur Utama PERTAMINA, Nicke Widyawati mengunjungi Posko Satgas BUMN korban terdampak gempa di Cianjur, Jawa Barat. Dalam kunjungan tersebut Nicke turut menyerahkan bantuan untuk para korban. Kedatangan Nicke ke Cianjur sekaligus mendampingi istri Menteri BUMN, yakni Liza Thohir dan juga jajaran Srikandi BUMN yang datang menemui para korban terdampak gempa di Posko Satgas BUMN di Gedung Perhutani KPH Cianjur, Jawa Barat, Senin (5/12/2022). Dalam kunjungan tersebut, Liza Thohir dan jajaran Srikandi BUMN menghibur para korban dan menyalurkan sejumlah bantuan.

### Visiting Cianjur Earthquake Victims Post, PERTAMINA President Director Handed Over Aid

PERTAMINA's President Director, Nicke Widyawati, visited BUMN Task Force Post for victims of the earthquake in Cianjur, West Java. During the visit, Nicke also handed over aid to the victims. Nicke's arrival to Cianjur also was accompanied by the wife of the SOE Minister, Liza Thohir, and the ranks of the Srikandi BUMN who came to meet the victims affected by the earthquake at the BUMN Task Force Post at Perhutani Building KPH Cianjur, West Java, Monday (5/12/2022). During the visit, Liza Thohir and the Srikandi BUMN comforted the victims and distributed some aid.



19 Desember 2022  
December 19, 2022



## Kolaborasi Bisnis Berkelanjutan, PERTAMINA dan Japan Bank Laksanakan Green Facility Signing Ceremony

PERTAMINA Persero bersama dengan Japan Bank For Internal Cooperation melakukan *Green Facility Signing Ceremony*. Penandatanganan ini dilakukan bertempat di Ruang Exlounge Gedung Fastron Grha PERTAMINA, Jakarta, pada Rabu, 14 Desember 2022. Direktur Utama PERTAMINA Nicke Widyawati mengapresiasi seluruh pihak yang telah berkolaborasi hingga terwujud penandatanganan ini. Ia berharap kerja sama kedua belah pihak menjadi awal untuk langkah baru PERTAMINA mencapai semua target G2G (*Government to Government*) dan B2B (*Business-to-Business*).

### Sustainable Business Collaboration, PERTAMINA and Japan Bank carried out Green Facility Signing Ceremony

PERTAMINA Persero together with Japan Bank for Internal Cooperation conducted Green Facility Signing Ceremony. This signing took place in the Exlounge Room of the Fastron Grha PERTAMINA Building, Jakarta, on Wednesday, December 14, 2022. PERTAMINA's President Director Nicke Widyawati appreciated all parties who had collaborated so that this signing was realized. She hoped that the cooperation between the two parties was the start of new steps for PERTAMINA to achieve all G2G (*Government to Government*) and B2B (*Business-to-Business*) targets.

19 Desember 2022  
December 19, 2022



## RTC Terintegrasi, Upaya PERTAMINA Hadirkan Fasilitas Riset Terpadu

Sebagai perusahaan energi, pengembangan kegiatan riset dan teknologi menjadi hal penting bagi PERTAMINA karena merupakan tulang punggung perusahaan agar dapat memberikan nilai tambah secara efektif, efisien, serta diperlukan untuk pengembangan bisnis baru guna menghadapi kebutuhan energi di masa depan. Sebagai upaya memenuhi kebutuhan riset tersebut, PERTAMINA menghadirkan satu fasilitas dalam satu lokasi, yaitu Research & Technology Center (RTC) Terintegrasi PERTAMINA, yang terletak di lahan PERTAMINA, di Jalan Daan Mogot KM 16, Jakarta Barat. *Groundbreaking* pembangunan fasilitas RTC Terintegrasi PERTAMINA ini dilaksanakan, pada Jumat (9/12/2022). Turut hadir dalam kegiatan ini Direktur Utama PERTAMINA Nicke Widyawati, Direktur SPPU PERTAMINA A. Salyadi Dariah Saputra, Direktur Penunjang Bisnis PERTAMINA Dedi Sunardi, Direktur Utama PT PP Novel Arsyad, didampingi Direktur Utama PT Patra Jasa Putut Ariwibowo serta jajaran manajemen perusahaan terkait.

### Integrated RTC, PERTAMINA's efforts in presenting Integrated Research Facilities

As an energy company, research and technology development activity is important for PERTAMINA because it is the backbone of the Company to add value effectively and efficiently, and important for the development of new businesses to face future energy needs. To meet these research needs, PERTAMINA presented one facility in one location, namely the PERTAMINA Integrated Research & Technology Center (RTC), which is located on PERTAMINA's land on Jalan Daan Mogot KM 16, West Jakarta. The groundbreaking for the construction of the PERTAMINA Integrated RTC facility was carried out on Friday (9/12/2022). This activity was attended by PERTAMINA President Director Nicke Widyawati, PERTAMINA SPPU Director A. Salyadi Dariah Saputra, PERTAMINA Director of Corporate Services Dedi Sunardi, PT PP President Director Novel Arsyad, accompanied by PT Patra Jasa President Director Putut Ariwibowo and the management of related companies.

26 Desember 2022  
December 26, 2022



## Agresif Incar Pasar Timur Tengah, PIS Resmi Buka Kantor di Dubai

PT Pertamina International Shipping (PIS) makin agresif untuk ekspansi pasar internasional dengan membuka *branch office* PIS Middle East di Dubai, Uni Emirat Arab, pada Jumat (23/12). Pembukaan kantor PIS di Dubai ini dihadiri langsung oleh Sekretaris Kementerian BUMN Susyanto, Duta Besar RI untuk UAE Husin Bagis, Konsulat Jenderal RI untuk Dubai Candra Negara, Direktur Utama PT Pertamina (Persero) Nicke Widyawati, dan Komisaris Utama PT Pertamina (Persero) Basuki Tjahaja Purnama.

### Targeting the Middle East Market Aggressively, PIS Officially opened an office in Dubai

PT Pertamina International Shipping (PIS) makin agresif untuk ekspansi pasar internasional dengan membuka branch office PIS Middle East di Dubai, Uni Emirat Arab, pada Jumat (23/12). Pembukaan kantor PIS di Dubai ini dihadiri langsung oleh Sekretaris Kementerian BUMN Susyanto, Duta Besar RI untuk UAE Husin Bagis, Konsulat Jenderal RI untuk Dubai Candra Negara, Direktur Utama PT Pertamina (Persero) Nicke Widyawati, dan Komisaris Utama PT Pertamina (Persero) Basuki Tjahaja Purnama.

29 Desember 2022  
December 29, 2022



## Diserahkan Wapres, PERTAMINA Borong 20 PROPER Emas dan Raih Green Leadership

PT Pertamina (Persero) bersama beberapa anak usahanya berhasil meraih 20 penghargaan kategori PROPER Emas oleh Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Tak hanya itu, KLHK juga memberikan penghargaan kepada Direktur Utama PERTAMINA Nicke Widyawati sebagai *Green Leadership* Utama sebagai pimpinan tertinggi perusahaan yang perusahaannya memperoleh peringkat emas.

### Handed over by the Vice President, PERTAMINA won 20 Gold PROPER and Achieved Green Leadership

PT Pertamina (Persero) together with some of its subsidiaries won 20 awards in the Gold PROPER category by the Ministry of Environment and Forestry (KLHK). Not only that, the Ministry of Environment and Forestry also awarded the President Director of PERTAMINA Nicke Widyawati, Chair of Green Leadership as the highest leader of a company receiving a gold rating.





# Laporan Manajemen

Management Report

02



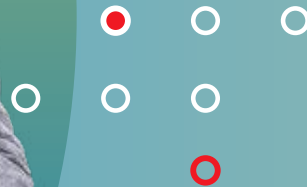


## Laporan Dewan Komisaris Board of Commissioners' Report



Dewan Komisaris menilai Direksi telah berupaya untuk menjalankan strategi dan kebijakan strategis PERTAMINA. Namun demikian masih perlu ruang untuk perbaikan, khususnya terkait penerapan HSSE optimal, manajemen SDM, digitalisasi bisnis dari hulu ke hilir, serta digitalisasi dan sentralisasi sistem pengadaan agar transparan dan mengoptimasi biaya yang dikeluarkan Pertamina Group.

The Board of Commissioners considers that the Board of Directors has made efforts to carry out PERTAMINA's strategy and strategic policies. However, there is still room for improvement, particularly with regard to optimal HSSE implementation, HR management, digitizing business from upstream to downstream, as well as digitizing and centralizing the procurement system so that it is transparent and optimizes the costs incurred by the Pertamina Group.



# BASUKI TJAHAJA PURNAMA

**Komisaris Utama/Komisaris  
Independen**  
President Commissioner/  
Independent Commissioner

## Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji dan Syukur marilah kita panjatkan ke hadirat Tuhan Yang Maha Esa yang telah melimpahkan nikmat dan karunia-Nya kepada kita semua, dan berkat izin-Nya pula PERTAMINA dapat melalui tahun 2022 yang penuh tantangan dengan capaian kinerja yang baik.

Menghadapi tantangan ekonomi dan bisnis di tahun 2022, Dewan Komisaris menerapkan strategi pengawasan aktif yang ketat untuk memastikan Perseroan tetap dikelola dengan baik sesuai prinsip tata kelola perusahaan, dan untuk memastikan peningkatan produktivitas yang didukung dengan efisiensi dan efektivitas yang tinggi dalam setiap proses operasional dari hulu ke hilir.

Pada kesempatan yang baik ini, kami sampaikan laporan pengawasan terhadap pengelolaan Perseroan yang dijalankan Direksi

## PENILAIAN ATAS KINERJA DIREKSI

Kondisi ekonomi dan industri energi global sangat menantang di tahun 2022. Konflik geopolitik dan perang Rusia - Ukraina berdampak sangat besar terhadap perekonomian dan industri energi dunia. Hal tersebut menjadi tantangan dan sekaligus menjadi peluang bagi PERTAMINA, khususnya dalam upaya merealisasikan target yang tertuang dalam Rencana Kerja dan Anggaran Perusahaan (RKAP) 2022 yang disusun tanpa memprediksi hal tersebut.

Kendati demikian, selama tahun 2022 Dewan Komisaris menilai Direksi telah mengelola Perseroan dengan baik sesuai dengan rencana dan strategi yang tertuang pada RKAP 2022. Selain itu, Direksi juga dapat merealisasikan sebagian besar target-target dalam RKAP.

## Dear esteemed readers of the PERTAMINA Annual Report,

We would like to praise and express our gratitude to God Almighty for the favors and gifts He has bestowed upon us all. It is owing to Him PERTAMINA has managed to go through the challenging year 2022 with encouraging performance achievements.

In dealing with the economic and business challenges in 2022, the Board of Commissioners has implemented strict active supervision strategy to ensure that the Company is managed properly according to the principles of corporate governance, and to ensure increased productivity supported by high efficiency and effectiveness in every operational process from upstream to downstream.

On this fine moment, we would like to submit the supervisory report on the management of the Company carried out by the Board of Directors.

## ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

Global economic and energy industry conditions are very challenging in 2022. The geopolitical conflict and the Russia - Ukraine war have greatly impacted the world economy and energy industry. This has become a challenge and at the same time an opportunity for PERTAMINA, most notably in the quest of realizing the targets set out in the 2022 Corporate Work Plan and Budget (RKAP) which were prepared without predicting all these.

Nevertheless, the Board of Commissioners assesses that throughout 2022 the Board of Directors has managed the Company well in accordance with the plans and strategies contained in the 2022 RKAP. In addition, the Board of Directors has also been able to realize most of the targets in the RKAP.

Dari aspek keuangan, Perseroan membukukan Pendapatan Usaha sebesar USD84.888 juta, tumbuh 48% dari tahun 2021 sebesar USD57.509 juta. Pencapaian tersebut setara dengan 145% dari RKAP sebesar USD58.531 juta. Perseroan juga mencatat peningkatan laba bersih sebesar 86% menjadi USD3.807 juta dari USD2.046 juta di tahun 2021. Realisasi laba bersih tersebut juga berada di atas target RKAP sebesar USD1.216 juta atau dengan pencapaian 313% dari RKAP. Sedangkan EBITDA tahun 2022 tercatat sebesar USD13.593 juta, meningkat 47% dari tahun sebelumnya USD9.256 juta.

Dari aspek operasional, Perseroan juga berhasil membukukan peningkatan produksi minyak dan gas yang cukup baik. Demikian juga dengan produksi Energi Baru dan Terbarukan (EBT) yang meningkat cukup baik dibandingkan tahun sebelumnya. Kami mengapresiasi komitmen Direksi untuk terus mendorong peningkatan produksi EBT yang sejalan dengan komitmen pemerintah pada presidensi G20 di Bali untuk mempercepat transisi energi.

PERTAMINA juga terus meningkatkan pencapaian Tingkat Komponen Dalam Negeri (TKDN) sesuai dengan mandat Undang-Undang No. 3 Tahun 2014 tentang Perindustrian, dan Peraturan Pemerintah No. 29 Tahun 2018 tentang Pemberdayaan Industri, dengan TKDN sebesar 60,59%, lebih tinggi dari target TKDN dalam RKAP 2022 sebesar 40%.

Kami mengapresiasi capaian pemenuhan tanggung jawab sosial dan lingkungan yang mencapai *rating* ESG sebesar 22,1 pada Oktober 2022 dan berada pada risiko *Medium Risk* dalam mengalami dampak keuangan material dari faktor-faktor ESG. Pencapaian *Risk Rating* ini mengalami perbaikan dari sebelumnya, yakni 28,1 (*Medium Risk*) pada September 2021. Dewan Komisaris berharap peningkatan *rating* ESG akan mendukung daya saing dan reputasi PERTAMINA di mata dunia, termasuk meningkatkan kepercayaan investor untuk menunjang kebutuhan pendanaan investasi.

## PENGAWASAN PENERAPAN STRATEGI

Dewan Komisaris melakukan pengawasan dan memberikan arahan kepada Direksi dalam proses implementasi strategi untuk mencapai target dengan mempertimbangkan perkembangan kondisi ekonomi, industri dan bisnis. Dewan Komisaris juga untuk memastikan bahwa strategi yang dijalankan Direksi telah sesuai dengan RKAP dan rencana jangka menengah dan panjang Perseroan.

From the financial aspect, the Company posted Operating Revenues of USD84,888 million, growing 47% from USD57,509 million in 2021. This achievement was equivalent to 145% of the RKAP of USD58,531 million. The Company also recorded a 78% increase in net profit to reach USD3,807 million from USD2,046 million in 2021. This net profit realization was also above the RKAP target of USD1,216 million or 313% achievement from the RKAP. Meanwhile, EBITDA in 2022 was recorded at USD13,593 million, or 47% of the RKAP amounting to USD9,256 million.

From the operational aspect, the Company also managed to record a good increase in oil and gas production. Likewise, New and Renewable Energy (NRE) production increased quite well compared to the previous year. We appreciate the Board of Directors' commitment to continuously encouraging the increase in NRE production, which is in line with the government's commitment in the G20 presidency in Bali to accelerating the energy transition.

PERTAMINA also continues to improve the achievement of Local Content Level in accordance with the mandate of Law No. 3 of 2014 concerning Industry, and Government Regulation No. 29 of 2018 concerning Industrial Empowerment, with Local Content Level of 60.59%, higher than the Local Content Level target in the 2022 RKAP of 40%.

We appreciate the achievement in fulfilling social and environmental responsibilities by obtaining an ESG rating of 22.1 in October 2022 and at the Medium Risk in experiencing material financial impacts from ESG factors. This Risk Rating achievement has improved from the previous rating of 28.1 (Medium Risk) in September 2021. The Board of Commissioners hopes that the increase in the ESG rating will support PERTAMINA's competitiveness and reputation in the eyes of the world, including increasing investors' confidence to support investment funding needs.

## OVERSIGHT OF STRATEGY IMPLEMENTATION

The Board of Commissioners supervises and provides direction to the Board of Directors in the process of implementing strategies to achieve targets by considering developments in economic, industry, and business conditions. The Board of Commissioners also ensures that the strategy implemented by the Directors is in accordance with the RKAP and the Company's medium- and long- term plans.



Tahun 2022, beberapa hal yang menjadi perhatian utama bagi Dewan Komisaris adalah upaya efisiensi yang dilakukan Perseroan yang masih kurang maksimal. Dewan Komisaris telah meminta Direksi untuk terus menyempurnakan sistem pengadaan barang dan jasa dengan menggunakan skala prioritas. Langkah ini menjadi sangat penting untuk mencegah terjadinya kebocoran anggaran dan untuk meningkatkan profitabilitas Perseroan.

Selain itu, Dewan Komisaris juga sangat memperhatikan upaya yang dilakukan Perseroan untuk meningkatkan kualitas penerapan *Health Safety Security Environmental* (HSSE) di lingkungan Perseroan. Dewan Komisaris mendorong Direksi untuk lebih mengoptimalkan fasilitas SHE Training Centre (HSE TC) Sungai Gerong di Palembang, Sumatera Selatan.

Terkait strategi operasional, Dewan Komisaris secara seksama mengawasi pelaksanaan strategi operasional pada setiap *subholding*, agar tujuan dari pembentukan *subholding* dapat tercapai sesuai dengan yang diharapkan, yaitu untuk mengoptimalkan kinerja operasi dan pelayanan, serta meningkatkan kecepatan pengambilan keputusan dan transparansi.

Di sektor hulu, Dewan Komisaris menilai Direksi perlu meningkatkan perhatian untuk meningkatkan produksi minyak dan gas (migas). SKK Migas mencatat realisasi *lifting* minyak pada tahun 2022 hanya mencapai 612.300 *barrel oil per day* (MBOPD) atau lebih rendah dari capaian *lifting* minyak pada tahun 2021 yang mencapai 660.300 BOPD. Realisasi tersebut juga berada di bawah target tahun 2022 yang dicanangkan mencapai 703.000 BOPD.

PERTAMINA sejatinya telah berhasil membukukan peningkatan produksi yang cukup baik di tahun 2022. Namun pencapaian tersebut masih berada di bawah target RKAP. Produksi minyak *subholding upstream* tahun 2022 mencapai 514 MBOPD atau lebih rendah 11% dari target RKAP sebesar 576 MBOPD. Sedangkan produksi gas mencapai 2.624 MMSCFD, atau lebih rendah 4% terhadap RKAP sebesar 2.726 MMSCFD.

Pada sektor pengolahan, Dewan Komisaris meminta Direksi untuk mengakselerasi kinerja kilang melalui pengembangan kapasitas (RDMP) dan pembangunan kilang (GRR) dengan tetap mengedepankan prinsip keekonomian dan kemanfaatan. Hal ini ditujukan untuk meningkatkan ketahanan energi Indonesia dan juga untuk optimasi devisa.

In 2022, several issues that are of major concern to the Board of Commissioners are efficiency efforts made by the Company which are still not optimal. The Board of Commissioners has asked the Board of Directors to continue improving the goods and services procurement system by using a priority scale. This measure is very important to prevent budget leakage and to increase the Company's profitability.

In addition, the Board of Commissioners is also very concerned about the efforts made by the Company to improve the quality of Health Safety Security Environmental (HSSE) implementation within the Company. The Board of Commissioners encourages the Board of Directors to further optimize the HSE Training Center (HSE TC) facility in Sungai Gerong, Palembang, South Sumatra.

Regarding the operational strategy, the Board of Commissioners closely oversees the implementation of the operational strategy for each subholding, so that the objectives of establishing subholdings can be achieved as expected, namely to optimize operational and service performance, as well as increase the speed of decision making and transparency.

In the upstream sector, the Board of Commissioners considers that the Board of Directors needs to pay more attention to increasing oil and gas production. SKK Migas noted that the realization of oil lifting in 2022 only reached 612,300 barrels of oil per day (MBOPD) or lower than the oil lifting achievement in 2021 which reached 660,300 BOPD. This realization is also below the 2022 target which is set to reach 703,000 BOPD.

PERTAMINA has actually succeeded in recording an encouraging increase in production in 2022. However, this achievement is still below the RKAP target. Production of upstream subholding oil in 2022 reached 514 MBOPD or 11% lower than the RKAP target of 576 MBOPD. Meanwhile gas production reached 2,624 MMSCFD, or 4% lower than the RKAP target of 2,726 MMSCFD.

In the processing sector, the Board of Commissioners asks the Board of Directors to accelerate refinery performance through capacity building (RDMP) and refinery construction (GRR) while still prioritizing the principles of economy and benefits. This is intended to increase Indonesia's energy security and optimize foreign exchange.

Dari sisi hilir, Dewan Komisaris berharap strategi mendorong penurunan biaya operasional yang dijalankan *Subholding Commercial and Trading* melalui digitalisasi dan menekan *losses*, sepatutnya dibarengi dengan penerapan aspek kesehatan, keselamatan, keamanan dan lingkungan (HSSE) sebagai prioritas utama. Hal ini tidak terlepas dari keberadaan berbagai fasilitas dalam *Subholding Commercial and Trading* yang berpengaruh besar pada pasokan rantai BBM di Indonesia.

Dewan Komisaris juga mendorong Direksi untuk mengoptimalkan potensi dari ajang Presidensi G20 yang digelar di Bali, November 2022 lalu. Ajang tersebut menjadi momentum penting transisi energi hijau di Indonesia, yang dapat dimanfaatkan Perseroan untuk menarik kerja sama strategis dengan perusahaan lain untuk mencapai targetnya sebagai perusahaan kelas dunia, diantaranya dengan peningkatan kapasitas pembangkit *geothermal*, pemanfaatan *green hydrogen*, pengembangan ekosistem baterai *electric vehicle* (EV), meningkatkan kapasitas terpasang pembangkit EBT, *gasification* melalui pembangunan pabrik metanol serta pengembangan *Dimethyl Ether* (DME), membangun *green refinery* atau kilang ramah lingkungan, pengembangan bioenergy, dan penerapan *circular carbon economy* di beberapa lapangan *existing*.

## PANDANGAN ATAS PROSPEK USAHA

Sejalan dengan program pembangunan nasional, permintaan energi diperkirakan akan terus meningkat. Karena itu, permintaan terhadap migas masih akan terus meningkat kendati porsi migas akan terus diturunkan secara bertahap. Menghadapi kondisi tersebut, Perseroan harus tetap fokus dalam mengembangkan *core* bisnis di sektor migas seraya terus mengembangkan sektor EBT yang akan menjadi masa depan energi nasional.

PERTAMINA sebagai perusahaan energi nasional berkomitmen untuk terus mendukung target pemerintah untuk mencapai *Net Zero Emission* nasional pada 2060 atau lebih cepat, Komitmen NZE PERTAMINA diwujudkan dengan pengembangan dan penyusunan Peta Jalan NZE Pertamina yang mencakup strategi dekarbonisasi dan pengembangan bisnis baru berbasis *clean and green energy*.

PERTAMINA diharapkan dapat terus menggali kemungkinan-kemungkinan perkembangan energi Indonesia di masa mendatang, seperti peningkatan ekosistem kendaraan listrik, penggunaan EBT yang semakin meningkat maupun penggunaan energi alternatif dan hidrogen dan lainnya.

From the downstream side, the Board of Commissioners views that the strategy to reduce operational costs carried out by Commercial and Trading Subholding through digitization and reducing losses should be accompanied by the implementation of health, safety, security and environment (HSSE) aspect as a top priority. This is inseparable from the existence of various facilities in Commercial and Trading Subholding which have a major influence on the fuel oil supply chain in Indonesia.

The Board of Commissioners also encourages the Board of Directors to optimize the potential of the G20 Presidency event held in Bali, last November 2022. The event is an important momentum for the green energy transition in Indonesia, of which the Company can take advantage to attract strategic partnerships with other companies to achieve its target of becoming a world-class company, including increasing geothermal generating capacity, utilizing green hydrogen, developing an electric vehicle (EV) battery ecosystem, increasing the installed capacity of NRE generators, gasification through the construction of methanol plant and the development of Dimethyl Ether (DME), building green refineries or environmentally friendly refineries, developing bioenergy, and implementing a circular carbon economy in several existing fields.

## VIEWS ON BUSINESS PROSPECTS

In line with the national development program, energy demand is expected to continue to increase. Therefore, the demand for oil and gas will continue to increase even though the portion of oil and gas will continue to be reduced gradually. Facing these conditions, the Company must remain focused on developing its *core* business in the oil and gas sector while continuing to develop the NRE sector which will become the future of national energy.

PERTAMINA as a national energy company is committed to continuing to support the government's target of achieving national Net Zero Emissions in 2060 or sooner. PERTAMINA's NZE commitment is realized by the development and preparation of Pertamina's NZE Roadmap which includes a decarbonization strategy and the development of new businesses based on clean and green energy.

PERTAMINA is expected to continue to explore the possibilities for Indonesia's energy development in the future, such as improving the electric vehicle ecosystem, increasing the use of NRE as well as the use of alternative energy and hydrogen and others.

## PANDANGAN ATAS PENERAPAN TATA KELOLA PERUSAHAAN

Selama 2022, Dewan Komisaris telah melaksanakan fungsi pengawasan terhadap pengelolaan Perseroan, mencakup pengawasan terhadap penerapan GCG Perseroan oleh Direksi beserta jajaran terkait. Pengawasan tersebut di antaranya terlaksana dengan dukungan komite-komite di bawah Dewan Komisaris seiring pelaksanaan hubungan kerja antara Dewan Komisaris dengan Direksi yang telah berjalan secara efektif selama 2022. Di samping itu, Dewan Komisaris juga telah melaksanakan pemantauan serta evaluasi terhadap aspek kepatuhan terhadap peraturan perundang-undangan yang berlaku, di samping pemberlakuan terhadap kode etik serta perangkat aturan internal lain, sebagai bagian penting dari keseluruhan penerapan GCG yang dijalankan untuk tahun buku 2022.

Lebih lanjut, Dewan Komisaris memberikan apresiasi yang tinggi kepada Direksi beserta seluruh jajaran terkait atas penerapan GCG yang dijalankan di 2022. Dewan Komisaris menilai Direksi beserta jajaran telah melaksanakan penerapan GCG secara efektif dan menyeluruh, sesuai ketentuan dalam peraturan perundang-undangan serta standar praktik terbaik yang berlaku. Lebih dari itu, Dewan Komisaris memandang Direksi secara konsisten mengupayakan strategi pengembangan sistem pengelolaan Perseroan menuju Tujuan Pembangunan Berkelanjutan (SDGs), sebagai bagian dari komitmen pelaksanaan aktivitas bisnis dan operasional yang bertanggung jawab kepada pemangku kepentingan sesuai prinsip-prinsip GCG.

Dewan Komisaris juga menyambut gembira atas peningkatan pencapaian Perseroan dalam penilaian GCG sesuai dengan Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tanggal 6 Juni 2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas penerapan GCG pada BUMN. Hasil asesmen GCG yang dilaksanakan konsultan independen pada tahun 2022, menunjukkan skor 95,06 dengan predikat Sangat Baik. Namun demikian, Dewan Komisaris berharap agar penerapan GCG terus ditingkatkan secara konsisten, baik dalam aspek administrasi, dan terlebih, aspek substansi.

Sebagai bagian dari upaya untuk terus meningkatkan kualitas penerapan GCG, Dewan Komisaris terus mendorong Direksi untuk lebih mengoptimalkan fungsi Sistem Pelaporan Pelanggaran (*whistle-blowing system*/ WBS) sebagai upaya pencegahan terjadinya *fraud* di lingkungan Perseroan. Sepanjang tahun 2022, terdapat 156 pengaduan/pelaporan yang diterima Fungsi WBS, dimana 96 (61,54%) pengaduan selesai ditindaklanjuti.

## VIEWS ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE

During 2022, the Board of Commissioners has carried out the supervisory function on the management of the Company, including supervising the implementation of the Company's GCG by the Board of Directors and its officials. This supervision is carried out, among other things, with the support of committees under the Board of Commissioners in line with the implementation of the working relationship between the Board of Commissioners and the Board of Directors which has been running effectively throughout 2022. In addition, the Board of Commissioners has also carried out monitoring and evaluation of the aspect of compliance with prevailing laws and regulations, in addition to the enforcement of the code of conduct and other internal rules, as an important part of the overall implementation of GCG for the 2022 financial year.

Furthermore, the Board of Commissioners extends our high appreciation to the Board of Directors and all its officials for implementing GCG in 2022. The Board of Commissioners considers that the Board of Directors and its officials have implemented GCG effectively and thoroughly, in accordance with the provisions of laws and regulations as well as best practice standards. Moreover, the Board of Commissioners views that the Board of Directors consistently pursues a strategy for developing the Company's management system towards the Sustainable Development Goals (SDGs), as part of the commitment to implementing responsible business and operational activities to stakeholders in accordance with GCG principles.

The Board of Commissioners also feels pleased with the increase in the Company's achievement in GCG assessment in accordance with the Decree of the Secretary of the Ministry of SOE No. SK-16/S.MBU/2012 dated June 6, 2012 concerning Indicators/ Parameters for Assessment and Evaluation of GCG implementation in SOEs. The results of the GCG assessment carried out by an independent consultant in 2022 show a score of 95.06 with a Very Good predicate. However, the Board of Commissioners hopes that the implementation of GCG will continuously be consistently improved, both in the administrative aspect and especially in the substance aspect.

As part of efforts to continuously improve the quality of GCG implementation, the Board of Commissioners continues to encourage the Board of Directors to further optimize the Whistle-blowing System (WBS) function as an effort to prevent fraud within the Company. Throughout 2022, there were 156 complaints/reports received by the WBS Function, of which 96 (61.54%) complaints were already followed up.

## PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dewan Komisaris memiliki beberapa komite yang membantu dalam menjalankan fungsi pengawasan terhadap pengelolaan Perseroan yang dijalankan Direksi, yaitu Komite Audit, Komite Nominasi dan Remunerasi, dan Komite Pemantau Investasi dan Manajemen Risiko. Pada tahun 2022, Dewan Komisaris menilai bahwa ketiga komite tersebut telah menjalankan tugas dan tanggung jawabnya dengan baik sesuai piagam masing-masing komite.

Komite Audit telah melakukan pemantauan terhadap pelaksanaan sistem pengendalian internal dan pelaksanaan tugas audit internal maupun audit eksternal dan hal-hal lain yang terkait dengan kecukupan pelaporan dan pengungkapan laporan keuangan, memantau perencanaan dan pelaksanaan program investasi serta memastikan pengelolaan risiko dan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan.

Komite Audit di antaranya telah melakukan pengawasan, pemantauan, pembahasan, dan diskusi rutin terkait kinerja keuangan, pelaporan *monitoring* Sasaran dan Rencana Kerja dan Anggaran Perusahaan, kinerja internal audit, kinerja eksternal audit, kinerja aspek HSSE, dan kinerja TJSL. Selama tahun 2022, Komite Audit telah melaksanakan rapat sebanyak 56 kali rapat yang mengundang manajemen.

## PERUBAHAN KOMPOSISI DEWAN KOMISARIS

Tahun 2022, komposisi Dewan Komisaris PERTAMINA mengalami perubahan sesuai keputusan Menteri Badan Usaha Milik Negara selaku Rapat Umum Pemegang Saham pada 19 September 2022, yang memberhentikan dengan hormat Ego Syahrial sebagai Komisaris Perseroan dan mengangkat Rida Mulyana sebagai Komisaris yang tertuang dalam Keputusan Menteri BUMN No. SK-198/MBU/09/2022 tanggal 19 September 2022.

## PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

The Board of Commissioners has several committees that assist in carrying out the supervisory function on the management of the Company carried out by the Board of Directors. These committees comprise the Audit Committee, the Nomination and Remuneration Committee, and the Investment and Risk Oversight Management Committee. In 2022, the Board of Commissioners considers that the three committees have carried out their duties and responsibilities properly according to the charter of each committee.

The Audit Committee has monitored the implementation of the internal control system and the implementation of internal audit and external audit duties and other matters related to the adequacy of reporting and disclosure of financial statements, has monitored the planning and implementation of investment program, has ensured risk management implementation, and has reviewed the Company's activities compliance with prevailing laws and regulations.

The Audit Committee has carried out supervision, monitoring, review, and routine discussions related to financial performance, reporting on the monitoring of the Company's Target and Work Plans and Budget, internal audit performance, external audit performance, HSSE aspect performance, and social and environmental responsibility performance. During 2022, the Audit Committee has held 56 meetings inviting management.

## CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

In 2022, the composition of PERTAMINA's Board of Commissioners has changed in accordance with the decree of the Minister of State-Owned Enterprises as the General Meeting of Shareholders on September 19, 2022, which honorably dismissed Ego Syahrial as Commissioner of the Company and appointed Rida Mulyana as Commissioner as stated in the Decree of the Minister of SOE No. SK-198/MBU/09/2022 dated September 19, 2022.

Susunan Dewan Komisaris Sebelumnya Previous Composition of the Board of Commissioners		Susunan Dewan Komisaris Per 31 Desember 2022 Composition of the Board of Commissioners as of December 31, 2022	
Nama   Name	Jabatan   Position	Nama   Name	Jabatan   Position
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner
Alexander Lay	Komisaris Independen Independent Commissioner	Alexander Lay	Komisaris Independen Independent Commissioner
Ego Syahrial	Komisaris Commissioner	Rida Mulyana	Komisaris Commissioner
Heru Pambudi	Komisaris Commissioner	Heru Pambudi	Komisaris Commissioner
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Iggi H. Achsien	Komisaris Independen Independent Commissioner

Atas nama PERTAMINA, kami memberikan apresiasi dan ucapan terima kasih kepada Ego Syahrial atas dedikasi dan kontribusi yang diberikan selama menjabat sebagai anggota Dewan Komisaris PERTAMINA.

On behalf of PERTAMINA, we express our appreciation and gratitude to Ego Syahrial for his dedication and contribution while serving as a member of PERTAMINA Board of Commissioners.

## PENUTUP

Atas nama Dewan Komisaris, izinkan kami untuk menutup laporan ini dengan mengucapkan terima kasih kepada seluruh pihak yang telah memberikan dukungan kepada Perseroan sehingga memungkinkan PERTAMINA meraih pertumbuhan usaha yang cukup memuaskan di tahun 2022. Kepada seluruh Perwira PERTAMINA, kami memberikan apresiasi atas dedikasi dan kontribusi yang diberikan dan kami berharap hal tersebut dapat terus dipertahankan dan ditingkatkan dengan penuh tanggung jawab dan integritas.

## CLOSING

On behalf of the Board of Commissioners, allow us to conclude this report by extending gratitude to all parties who have provided support to the Company so that PERTAMINA can achieve satisfactory business growth in 2022. To all PERTAMINA Perwira, we express our appreciation for their dedication and contribution. We hope these dedication and contribution can be continuously maintained and improved with full responsibility and integrity.

Jakarta, 31 Mei 2023 | Jakarta, May 31, 2023  
Atas Nama Dewan Komisaris  
On behalf of the Board of Commissioners



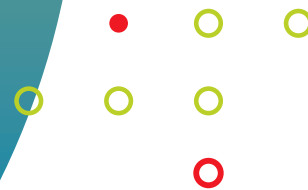
**Basuki Tjahaja Purnama**  
Komisaris Utama/Komisaris Independen  
President Commissioner/Independent Commissioner

## Laporan Direksi Board of Directors' Report



**Fokus strategi PERTAMINA tahun 2022 adalah mendorong peningkatan kinerja keuangan dan operasional Perseroan dengan mengedepankan aspek keberlanjutan.**

The focus of PERTAMINA's strategy for 2022 was to encourage the improvement of the Company's financial and operational performance by prioritizing sustainability aspect.



# NICKE WIDYAWATI

**Direktur Utama**  
President Director & CEO

## Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Merupakan kehormatan bagi saya, mewakili seluruh anggota Direksi, untuk menyampaikan bahwa tahun 2022 merupakan tahun pertumbuhan dan pencapaian positif bagi kinerja PERTAMINA di tengah tantangan pelemahan ekonomi global dan pandemi COVID-19 yang belum sepenuhnya berakhir. Atas pencapaian tersebut, mengucapkan syukur kepada Tuhan Yang Maha Esa dan ucapan terima kasih kepada seluruh Perwira PERTAMINA yang telah memungkinkan Perseroan meraih hasil yang sangat baik tersebut.

Bersama ini, izinkan kami menyampaikan laporan pengelolaan Perseroan untuk tahun buku 2022 sebagai bentuk penerapan prinsip transparansi dan pertanggungjawaban Direksi kepada Pemegang Saham dan seluruh pemangku kepentingan.

## STRATEGI DAN KEBIJAKAN STRATEGIS PERTAMINA

Konflik geopolitik telah membuat ekonomi global kembali mengalami pelemahan di tahun 2022. Ancaman resesi kembali menguat seiring dengan melonjaknya laju inflasi, peningkatan suku bunga dan disruption rantai pasok global. Harga komoditas energi juga mengalami lonjakan yang cukup tinggi karena kurangnya pasokan akibat perang Rusia - Ukraina yang berkepanjangan.

Di tengah kondisi tersebut, PERTAMINA telah menetapkan 22 inisiatif strategis berdasarkan 5 Program Prioritas Pembangunan Kementerian BUMN untuk mengejar aspirasi perusahaan sebagai *World Class National Energy Champion* dengan *Enterprise Value* USD100 Miliar di tahun 2024, diantaranya: Nilai Ekonomi dan Sosial untuk Indonesia, Inovasi Model Bisnis, Kepemimpinan Teknologi, Peningkatan Investasi, dan Peningkatan Bakat.

## Dear distinguished Shareholders and Stakeholders,

It is an honor for me, on behalf of all members of the Board of Directors, to convey that 2022 is a year of growth and positive achievements for PERTAMINA's performance amidst the challenges of the global economic slowdown and the COVID-19 pandemic which has not completely ended. For these achievements, we express our gratitude to God Almighty and send our thanks to all PERTAMINA Perwira who have enabled the Company to achieve these excellent results.

Herewith, allow us to submit the Company's management report for the 2022 financial year as a form of implementing the principles of transparency and accountability of the Board of Directors to Shareholders and all stakeholders.

## PERTAMINA'S STRATEGY AND STRATEGIC POLICY

Geopolitical conflicts caused the global economy to weaken again in 2022. The threat of recession strengthened in line with soaring inflation rates, rising interest rates and disruption of global supply chains. Energy commodity prices also experienced a sharp spike due to a lack of supply due to the prolonged Russia-Ukraine war.

In the midst of these conditions, PERTAMINA established 22 strategic initiatives based on the 5 Development Priority Programs of the Ministry of SOEs to pursue the Company's aspiration as *World Class National Energy Champion* with an *Enterprise Value* of USD100 Billion in 2024, including: Economic and Social Value for Indonesia, Business Model Innovation, Technology Leadership, Increased Investment, and Enhanced Talent.

Seluruh inisiatif strategis kami jalankan dengan skema *holding* dan *subholding* BUMN Migas. PERTAMINA sebagai perusahaan induk energi dapat lebih fokus dalam memperkuat bisnisnya, mengembangkan portofolio energi dengan ketangkasan dan fleksibilitas serta disiplin dalam memastikan pengembalian ekonomi yang wajar di seluruh *subholding*, serta menjaga ketahanan energi dalam negeri dan memaksimalkan sumber daya dalam negeri.

Kami terus berupaya untuk mengoptimalkan produksi minyak dan gas dengan melakukan penambahan kapasitas pengolahan dan petrokimia, mendorong transisi energi dan meningkatkan pelayanan kepada seluruh pelanggan. Semua strategi tersebut dijalankan tidak hanya didasarkan pada pertimbangan aspek ekonomi, tapi juga dengan memberikan perhatian yang besar terhadap aspek sosial dan lingkungan. Selain itu, kami juga fokus dalam pemenuhan TKDN.

Komitmen Perseroan menerapkan keberlanjutan dinyatakan dalam kebijakan perusahaan untuk menjadi perusahaan ramah lingkungan, bertanggung jawab sosial, serta memiliki tata kelola perusahaan yang baik. Upaya Perseroan menjadi perusahaan ramah lingkungan, diwujudkan dengan menyediakan dan mendukung akses energi dan pengembangan Energi Baru dan Terbarukan (EBT) untuk mendukung agenda transisi iklim nasional, bertanggung jawab mengatasi masalah perubahan iklim, dan teladan dalam melaksanakan sistem manajemen lingkungan.

Di tahun 2022, Perseroan menetapkan langkah penting dengan menetapkan *Roadmap Net Zero Emission* dalam perencanaan jangka panjang perusahaan. Dalam rangka mengantisipasi dinamika bisnis, NDC target 2030, dan target emisi *net zero* di tahun 2060, Perseroan telah merumuskan *strategy house* sampai dengan tahun 2060 melalui *maintaining business legacy*, upaya dekarbonisasi, dan membangun *new green business*.

Selain dengan meningkatkan produksi minyak dan gas bumi, Perseroan juga mengembangkan berbagai bisnis baru yang mendukung penerapan transisi energi dan pengembangan EBT. Terkait EBT, Perseroan akan meningkatkan porsi portofolio investasi bisnis energi baru dan terbarukan menjadi 36% pada tahun 2040, sejalan dengan tren transisi energi yang sedang terjadi di global. Termasuk dalam portofolio tersebut antara lain *geothermal*, *hydrogen*, *electric vehicle (EV) battery* dan *energy storage system (ESS)*, gasifikasi, *bioenergy*, *green refinery*, *circular carbon economy*, serta EBT lainnya.

All our strategic initiatives are carried out under the Oil and Gas SOE holding and subholding scheme. PERTAMINA as an energy holding company can focus more on strengthening its business, developing its energy portfolio with agility and flexibility and discipline in ensuring reasonable economic returns across all subholdings, as well as maintaining domestic energy security and maximizing domestic resources.

We continuously strive to optimize oil and gas production by adding processing and petrochemical capacity, encouraging the energy transition, and improving services to all customers. All these strategies are carried out not only based on consideration of economic aspect, but also by paying great attention to social and environmental aspects. In addition, we also focus on fulfilling the Local Content Level.

The Company's commitment to implementing sustainability is stated in the Company's policy to become a company that is environmentally friendly, socially responsible, and has good corporate governance. The Company's effort to become an environmentally friendly company is realized by making available and supporting access to energy and the development of New and Renewable Energy (NRE) to support the national climate transition agenda, being responsible for addressing climate change issues, and being an exemplary role model in implementing an environmental management system.

In 2022, the Company has determined an important step by establishing a Net Zero Emission Roadmap in the Company's long-term planning. In order to anticipate business dynamics, the NDC target by 2030, and the net zero emissions target by 2060, the Company has formulated a strategy house up to the year 2060 by maintaining business legacy, making decarbonization efforts, and building a new green business.

Apart from increasing oil and gas production, the Company is also developing various new businesses that support the energy transition implementation and the development of NRE. Regarding NRE, the Company will increase the investment portfolio portion of the new and renewable energy business to 36% by 2040, in line with the energy transition trend that is currently taking place globally. Included in the portfolio are geothermal, hydrogen, electric vehicle (EV) batteries and energy storage systems (ESS), gasification, bioenergy, green refinery, circular carbon economy, and other NRE.



## PERBANDINGAN TARGET DAN HASIL YANG DICAPAI

Tahun 2022, di tengah berbagai tantangan yang dihadapi, PERTAMINA berhasil membukukan peningkatan kinerja yang baik. Kinerja operasional dan keuangan Perseroan secara umum lebih baik dibandingkan tahun sebelumnya. Kinerja Perseroan selama tahun 2022 tidak terlepas dari kontribusi dan pencapaian kinerja *Subholding*.

Subholding Upstream merealisasikan produksi migas sebanyak 967 MBOEPD, meningkat 8% dari tahun sebelumnya sebanyak 897 MBOEPD, dengan tambahan cadangan terbukti sebesar 486 MMBOE. Pada Subholding Refining and Petrochemical tercatat total volume pengolahan minyak mentah, gas, dan intermedia mencapai 333,06 MMBBL (2021 : 314,32 MMBBL), produksi bahan bakar mencapai 261,35 MMBBL (2021 : 256,04 MMBBL), produksi non-bahan bakar mencapai 30,30 MMBBL (2021 : 29,64 MMBBL), serta produk lain mencapai 22,21 MMBL (2021 : 10,55 MMBL).

Pada Subholding Commercial & Trading tercatat realisasi volume penjualan bahan bakar minyak (BBM) mencapai 79 juta kiloliter (KL) (2021 : 75 juta KL) dan realisasi volume penjualan non-BBM mencapai 19 juta KL (2021 : 18 juta KL).

Pada Subholding Gas tercatat realisasi volume penjualan gas pada tahun 2022 mencapai 327.029 BBTU (2021 : 317.975 BBTU) dan realisasi volume transportasi gas mencapai 492.554 MMSCF (2021 : 493.326 MMSCF). Sedangkan pada Subholding Power & NRE tercatat realisasi volume produksi listrik PLTS tahun 2022 mencapai 12,55 GWh (2021 : 6,76 GWh), produksi listrik dari PLTBg mencapai 16,67 GWh (2021 : 18,89 GWh), dan produksi uap dan listrik dari panas bumi (PLTP) mencapai 4.629,59 GWh (2021 : 4.660,48 GWh). Pencapaian ini kian menumbuhkan keyakinan Perseroan untuk terus mengembangkan EBT, guna memenuhi target bauran energi sebesar 28% pada tahun 2030. Sementara itu, pada Subholding Integrated Marine Logistics tercatat jumlah muatan minyak mentah yang diangkut mencapai 59,5 juta BBLs.

Dengan kinerja operasional yang baik tersebut, kinerja keuangan Perseroan juga menunjukkan tren peningkatan yang baik. Sepanjang tahun 2022, Perseroan membukukan Pendapatan Usaha sebesar USD84.888 juta, atau 145% dari RKAP sebesar USD58.531 juta, dan tumbuh USD27.379 juta, atau 48% dari tahun 2021 yang mencapai USD57.509 juta.

## COMPARISON OF TARGETS AND ACHIEVED RESULTS

In 2022, in the midst of various challenges faced, PERTAMINA managed to record good performance improvements. In general, the Company's operational and financial performance was better than the previous year. The Company's performance in 2022 was inseparable from the contribution and achievement of Subholdings' performance.

Upstream Subholding realized oil and gas production of 967 MBOEPD, an increase by 8% from 897 MBOEPD in the previous year, with additional proven reserves of 486 MMBOE. In Refining and Petrochemical Subholding, the total volume of crude oil, gas and intermediate processing reached 333.06 MMBBL (2021 : 314.32 MMBBL), fuel production reached 261.35 MMBBL (2021 : 256.04 MMBBL), non-fuel reached 30.30 MMBBL (2021 : 29.64 MMBBL), and other products reached 22.21 MMBL (2021 : 10.55 MMBL).

The Commercial & Trading Subholding recorded sales volume of fuel oil (BBM) of 79 million kiloliters (KL) (2021: 75 million KL) and the realization of non-fuel sales volume of 19 million KL (2021 : 18 million KL).

In the Gas Subholding, the realized volume of gas sales in 2022 was recorded at 327,029 BBTU (2021: 317,975 BBTU) and the realized volume of gas transportation reached 492,554 MMSCF (2021: 493,326 MMSCF). Whereas the Power & NRE Subholding recorded that the realization of electricity production volume from Solar Power Plant (PLTS) in 2022 reached 12.55 GWh (2021: 6.76 GWh), electricity production from Biogas Power Plant (PLTBg) reached 16.67 GWh (2021: 18.89 GWh), and steam and electricity from Geothermal Power Plant (PLTP) reached 4,629.59 GWh (2021: 4,660.48 GWh). These achievements have further strengthened the Company's confidence to continuously develop NRE in order to meet the energy mix target of 28% in 2030. Meanwhile, in Integrated Marine Logistics Subholding, it is recorded that the amount of crude oil cargo transported reached 59.5 million BBLs.

With such good operational performance, the Company's financial performance also showed a good trend of improvement. Throughout 2022, the Company posted Operating Revenues of USD84,888 million, or 145% of the Company Work Plan and Budget (RKAP) of USD58,531 million, and grew USD27,379 million, or 48% from USD57,509 million in 2021.

Sementara perolehan Laba Bersih tahun buku 2022 mencapai USD3.807 juta, atau 313% dari RKAP sebesar USD1.216 juta, dan tumbuh USD1.761 juta, atau 86% dari tahun 2021 yang mencapai USD2.046 juta. EBITDA Perseroan tahun 2022 juga meningkat menjadi USD13.593 juta dari USD9.256 juta di tahun 2021.

Pencapaian yang sangat luar biasa tersebut juga kami imbangi dengan pencapaian Tingkat Komponen Dalam Negeri (TKDN) melalui pelaksanaan Program Peningkatan Penggunaan Produk Dalam Negeri PT Pertamina (Persero), yang merupakan bagian dari kontribusi kami terhadap pembangunan ekonomi nasional. Tahun 2022, realisasi TKDN PERTAMINA mencapai 60,59%, yang lebih tinggi dari target TKDN dalam RKAP 2022 sebesar 40%.

Di tahun 2022, kami juga semakin memperkuat komitmen dalam mengelola lingkungan, sosial dan tata kelola (LST/ESG) yang memperkuat penerapan keberlanjutan dengan pemenuhan tanggung jawab sosial dan lingkungan, serta meningkatkan kualitas penerapan kesehatan, keselamatan, keamanan dan lingkungan (HSSE). Komitmen tersebut juga tercermin dari peningkatan *rating* ESG PERTAMINA secara global. ESG *Risk Rating* diberikan Sustainalytics, lembaga independen internasional berdasarkan hasil pengukuran eksposur perusahaan terhadap risiko ESG yang material dan seberapa baik risiko tersebut dikelola. Pada Oktober 2022 Perseroan menerima ESG *Risk Rating* sebesar 22,1 dari Sustainalytics, dan dinilai berada pada risiko medium dalam mengalami dampak keuangan material dari faktor-faktor ESG. Pencapaian *Risk Rating* ini mengalami perbaikan dari sebelumnya, yakni pada September 2021 sebesar 28,1 (*Medium Risk*). Dengan skor ini, Perseroan menempati posisi 2 dari 54 perusahaan di industri Oil & Gas dan posisi 7 di kategori industri *Oil & Gas Producer* dari 254 perusahaan global. Pembahasan lebih lengkap terkait aspek keberlanjutan dan tanggung jawab sosial dan lingkungan kami sajikan pada laporan keberlanjutan yang diterbitkan secara terpisah namun menjadi bagian yang tidak terpisahkan dari laporan ini.

Meanwhile, Net Profit for the 2022 fiscal year reached USD3,807 million, or 313% of the RKAP of USD1,216 million, and grew by USD1,761 million, or 86% from USD2,046 million in 2021. The Company's EBITDA in 2022 also increased to USD13,593 million from USD9,256 million in 2021.

We also offset these outstanding achievements by achieving the Local Content Level (TKDN) through the implementation of PT Pertamina (Persero)'s Improvement Program in the Use of Local Content, which is part of our contribution to national economic development. In 2022, PERTAMINA's Local Content realization reached 60.59%, which is higher than the Local Content target in the 2022 RKAP of 40%.

In 2022, we also has further strengthened our commitment to managing the environment, social and governance (ESG) which strengthens the implementation of sustainability by fulfilling social and environmental responsibilities, as well as improving the quality of health, safety, security and environment (HSSE) implementation. This commitment is also reflected in the increase in PERTAMINA's ESG global rating. The ESG Risk Rating is given by Sustainalytics, an international independent institution, based on the results of measuring a company's exposure to material ESG risks and how well these risks are managed. In October 2022, the Company received an ESG Risk Rating from Sustainalytics of 22.1 and was considered to be at the medium risk level in experiencing a material financial impact from ESG factors. This Risk Rating achievement has improved from the previous risk rating in September 2021 of 28.1 (Medium Risk). With this score, the Company is positioned 2 of 54 companies in the Oil & Gas industry and placed 7 in the Oil & Gas producer category of 254 global company's. We present a more detailed discussion regarding aspects of sustainability and social and environmental responsibility in a separate sustainability report which forms an integral part of this report.

## KENDALA DAN TANTANGAN YANG DIHADAPI

Pandemi COVID-19 yang berlanjut dan konflik Rusia dan Ukraina menimbulkan ancaman global, khususnya pada harga minyak dunia yang mencapai USD120 per barel di Semester 1 2022 merupakan tantangan yang dihadapi PERTAMINA di tahun 2022. Peningkatan harga tersebut minyak dunia membuat beban subsidi yang ditanggung Pemerintah meningkat signifikan. Karena itu, Pemerintah mengambil kebijakan untuk menyesuaikan harga BBM bersubsidi pada September 2022 agar tidak semakin memberatkan APBN.

Kami berupaya untuk membantu Pemerintah dalam penyaluran subsidi yang lebih tepat sasaran dengan pengembangan aplikasi MyPertamina. Namun, pengembangan aplikasi tersebut belum sepenuhnya berjalan dengan baik karena faktor masyarakat yang tidak seluruhnya memiliki kemampuan untuk menggunakannya.

Tantangan lain yang dihadapi Perseroan di tahun 2022 adalah pemulihan kondisi ekonomi akibat COVID-19 yang lebih lama dibandingkan ekspektasi dan realisasi investasi yang lebih rendah.

## PROSPEK USAHA

Lembaga Dana Moneter Internasional (IMF) pada Laporan *World Economic Outlook Update* Januari 2023 memproyeksikan pertumbuhan ekonomi global turun di 2023 mencapai 2,9%. Sementara itu, Bank Indonesia memprediksi pertumbuhan ekonomi domestik masih akan tumbuh di rentang 4,5%-5,3%. Pertumbuhan ekonomi yang lebih rendah ini akan menjadi salah satu risiko penurunan harga minyak dunia.

Permintaan energi diperkirakan bertambah hingga 3,2 juta BOE pada tahun 2035, termasuk dari migas. Perseroan secara berkelanjutan mengembangkan EBT mengingat besarnya peluang EBT adalah masa depan bisnis, dan mendukung transformasi PERTAMINA sebagai perusahaan energi.

PERTAMINA akan terus menyelaraskan rencana jangka panjang Perseroan dengan *Grand Strategi Energi Nasional*, mengakomodasi energi transisi melalui implementasi inisiatif strategis yang akan dilaksanakan pada periode 2020-2024 dengan kebutuhan investasi miliaran dolar AS. Strategi ini juga sejalan dengan komitmen Pemerintah pada Presidensi G20 lalu untuk mendorong percepatan transisi energi.

## OBSTACLES AND CHALLENGES

The ongoing COVID-19 pandemic and the conflict between Russia and Ukraine have posed a global threat, especially to the world oil price which reached USD120 per barrel in Semester 1 2022, which was a challenge faced by PERTAMINA in 2022. The increase in world oil prices made the burden of subsidies borne by the Government significantly increased. Because of this, the Government adopted a policy to adjust subsidized fuel oil prices in September 2022 so that it would not further burden the state budget.

We have been attempting to assist the Government in distributing subsidies that are more targeted by developing the MyPertamina application. However, the application has not been fully developed because not all people can use it.

Another challenge faced by the Company in 2022 were the longer-than-expected economic recovery due to COVID-19, and lower investment realization.

## BUSINESS PROSPECT

The International Monetary Fund (IMF) in the January 2023's *World Economic Outlook Update* Report projects global economic growth to decline in 2023 to reach 2.9%. Meanwhile, Bank Indonesia predicts that domestic economy will still grow in the range of 4.5%-5.3%. This lower economic growth will be one of the risks of declining world oil prices.

Energy demand is expected to increase to 3.2 million BOE in 2035, including from oil and gas. The Company has been continuously developing NRE considering the huge opportunity for NRE as the future of the business and to support the transformation of PERTAMINA as an energy company.

PERTAMINA will continue to align the Company's long-term plans with the *National Energy Grand Strategy*, accommodate transitional energy through the implementation of strategic initiatives in 2020-2024 with billions of US dollars investment requirement. This strategy is also in line with the Government's commitment to the G20 Presidency to accelerate the energy transition.

## PERAN DIREKSI DALAM PERUMUSAN STRATEGI DAN KEBIJAKAN STRATEGIS

Setiap menjelang akhir tahun berjalan, PERTAMINA menyusun Rencana Kerja dan Anggaran Perusahaan (RKAP) untuk tahun buku berikutnya. RKAP berisikan strategi dan target-target yang hendak dicapai Perseroan pada tahun buku berikutnya. RKAP yang disusun PERTAMINA harus diselaraskan dengan Rencana Jangka Panjang Perusahaan (RJPP) yang sebelumnya telah ditetapkan.

Setiap unit kerja ditugaskan untuk menyusun target dan strategi pencapaian target baik untuk satu tahun ke depan maupun untuk jangka panjang. Rencana target dan strategi pencapaian target tersebut kemudian dilaporkan kepada Direksi untuk bersama-sama dilakukan reviu. Direksi kemudian mengumpulkan semua data baik operasional maupun keuangan dari seluruh entitas anak.

PERTAMINA terus berupaya mengembangkan konsep ketangguhan berdasarkan prinsip GCG melalui perencanaan bisnis perusahaan yang menghasilkan skenario bisnis sesuai tuntutan keberhasilan di dunia industri dan bisnisnya melalui penetapan sasaran strategis yang komprehensif dan terintegrasi dengan kebijakan, program dan kegiatan strategisnya. Oleh karena itu, perumusan strategi dan kebijakan strategis yang disusun PERTAMINA diselaraskan dengan Visi, Misi dan rencana strategis Perseroan.

Hasil reviu Direksi kemudian dipresentasikan di sebuah rapat besar yang diikuti oleh semua unit kerja dan anak perusahaan, untuk selanjutnya disusun kembali detail langkah yang harus diterapkan oleh masing-masing unit kerja dan anak perusahaan untuk mendukung strategi PERTAMINA sebagai *holding*.

Direksi secara aktif telah mengomunikasikan rencana kerja kepada Pemegang Saham dan seluruh jajaran Perseroan di sepanjang 2022.

## THE BOARD OF DIRECTORS' ROLE IN THE FORMULATION OF STRATEGY AND STRATEGIC POLICY

At the end of each year, PERTAMINA prepares a Work Plan and Corporate Budget (WP&B) for the following financial year. The WP&B contains the strategies and targets to be achieved by the Company in the following financial year. The WP&B prepared by PERTAMINA must be aligned with the Company's Long-Term Plan which has previously been determined.

Each work unit is assigned to develop targets and strategies for achieving targets both for the next year and for the long term. The target plan and target achievement strategy are then reported to the Board of Directors for joint review. The Board of Directors then collects all operational and financial data from all subsidiaries.

PERTAMINA continuously strives to develop the concept of resilience based on GCG principles through corporate business planning that produces business scenarios according to the demands of success in the industry and its business by defining strategic goals that are comprehensive and integrated with its policies, programs and strategic activities. Therefore, the formulation of strategies and strategic policies prepared by PERTAMINA is aligned with the Company's Vision, Mission, and strategic plans.

The results of the Board of Directors' review are then presented at a large meeting attended by all work units and subsidiaries. Subsequently, detailed steps should be rearranged to be implemented by each work unit and subsidiaries to support PERTAMINA's strategy as a holding company.

The Board of Directors has actively communicated work plans to Shareholders and all levels of the Company throughout 2022.

## PROSES YANG DILAKUKAN DIREKSI UNTUK MEMASTIKAN IMPLEMENTASI STRATEGI

Direksi berkomitmen dan memastikan pengelolaan kegiatan usaha PERTAMINA telah sesuai dengan strategi bisnis, *risk appetite*, dan kebijakan lainnya yang telah disetujui oleh Dewan Komisaris. Direksi didukung sistem manajemen yang komprehensif.

Selain itu, Direksi juga secara periodik telah melakukan evaluasi dan penajaman atas strategi perusahaan yang selaras dengan Visi dan Misi Perseroan serta perkembangan lingkungan bisnis terkini dengan melibatkan seluruh pejabat eksekutif di Perseroan dalam forum pembahasan RKAP tahunan dan RJPP. Hal ini bertujuan untuk memantau pencapaian target dan mengidentifikasi kendala yang dihadapi, serta menentukan strategi untuk mengatasi kendala dan tantangan yang teridentifikasi.

Selain itu, proses pemantauan implementasi strategi oleh Direksi dilakukan melalui laporan berkala Perseroan. Dengan demikian, Direksi dapat memantau kondisi terkini bisnis Perseroan, termasuk pelaksanaan strategi yang telah ditentukan.

## PENERAPAN TATA KELOLA YANG BAIK

PERTAMINA terus berupaya untuk meningkatkan kualitas penerapan prinsip tata kelola perusahaan yang baik (GCG) secara berkelanjutan. Secara berkala Perseroan me-*review* kebijakan internal Perseroan untuk memastikan kesesuaiannya dengan peraturan perundang-undangan yang berlaku.

Sebagai bagian dari upaya penguatan GCG, di tahun 2022 Perseroan memperkuat penerapan Sistem Manajemen Anti Penyuapan (SMAP) ISO 37001:2016 sebagai bagian dari langkah Perseroan untuk mencegah terjadinya fraud. Selain itu, kami juga terus memperkuat pengelolaan Sistem Pelaporan Pelanggaran (*Whistleblowing System* atau WBS), yang menjadi bagian tidak terpisahkan dari penerapan SMAP. Sepanjang tahun 2022, terdapat 156 laporan yang disampaikan melalui mekanisme WBS, 96 laporan (61,54%) di antaranya sudah ditindaklanjuti dan diberikan sanksi kepada pihak yang terbukti bersalah.

## PROCESS CARRIED OUT BY THE BOARD OF DIRECTORS TO ENSURE THE IMPLEMENTATION OF STRATEGIES

The Board of Directors is committed and ensures that the management of PERTAMINA's business activities is in accordance with the business strategy, risk appetite and other policies approved by the Board of Commissioners. The Board of Directors is supported by a comprehensive management system.

In addition, the Board of Directors also periodically evaluates and sharpens the Company's strategy in line with the Company's Vision and Mission as well as the latest developments in the business environment by involving all executive officers in the Company in the annual WP&B and Company's Long-Term Plan discussion forums. This aims to monitor target achievement and identify obstacles encountered, as well as determine strategies to address identified constraints and challenges.

In addition, the process of monitoring strategy implementation by the Board of Directors is carried out through the Company's periodic reports. Thus, the Board of Directors can monitor the current condition of the Company's business, including the implementation of the determined strategies.

## IMPLEMENTATION OF GOOD GOVERNANCE

PERTAMINA continuously strives to improve the quality of good corporate governance (GCG) principles implementation on an ongoing basis. Periodically the Company reviews the Company's internal policies to ensure compliance with the applicable laws and regulations.

As part of the efforts to strengthen GCG, in 2022 the Company strengthened the implementation of the ISO 37001:2016 Anti-Bribery Management System (SMAP) as part of the Company's steps to prevent fraud. In addition, we also continue to strengthen the management of the Whistleblowing System (WBS), which is an integral part of the SMAP implementation. Throughout 2022, there were 156 reports submitted through the WBS mechanism, with 96 reports (61.54%) have been followed up and sanctions have been imposed on those proven guilty.

Dalam rangka mengukur efektivitas dan kesesuaian penerapan *Good Corporate Governance* (GCG) di lingkungan Perseroan, PERTAMINA juga secara rutin melakukan asesmen *Good Corporate Governance* (GCG) yang menjadi bagian dari mekanisme *check and balances*.

Tahun 2022, PERTAMINA kembali melakukan *assessment* berdasarkan standar alat uji Keputusan Sekretaris Menteri BUMN Nomor SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi Atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN yang dilakukan oleh PT Adikarya Gemilang Solusindo dengan hasil capaian skor 95,06 dari skala 100, atau kategori Sangat Baik. Pencapaian tersebut sedikit lebih rendah dari *assessment* tahun 2021 sebesar 96,94 dengan kategori Sangat Baik.

## PERUBAHAN KOMPOSISI DIREKSI

Komposisi Direksi PERTAMINA mengalami perubahan di tahun 2022, sesuai keputusan Pemerintah melalui Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) yang memberhentikan dengan hormat Bapak Mulyono dan Iman Rachman sebagai anggota Direksi Perseroan dan mengangkat Bapak A. Salyadi Saputra dan Bapak Erry Widiastono sebagai anggota Direksi Perseroan.

In order to measure the effectiveness and suitability of *Good Corporate Governance* (GCG) implementation in the Company, PERTAMINA also routinely conducts *Good Corporate Governance* (GCG) assessment as part of the *check and balances* mechanism.

In 2022, PERTAMINA again conducted an assessment based on the standard test tools as stated in the Decree of the Secretary to the Minister of SOEs Number SK-16/S.MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of *Good Corporate Governance* (GCG) in SOEs conducted by PT Adikarya Gemilang Solusindo with a score of 95.06 from a scale of 100, or the Very Good category. This achievement has increased from the 2021 assessment of 96.94 in the Very Good category.

## CHANGES IN BOARD OF DIRECTORS COMPOSITION

There was a change in the composition of PERTAMINA's Board of Directors in 2022, according to the Government's decree through the Minister of SOE as the General Meeting of Shareholders (GMS), which honorably dismissed Mr. Mulyono and Iman Rachman as members of the Company's Board of Directors and appointed Mr. A. Salyadi Saputra and Mr. Erry Widiastono as members of the Board of Directors Company.

Susunan Direksi Sebelumnya Previous Composition of the Board of Directors		Susunan Direksi Per 31 Desember 2022 Composition of the Board of Directors as of December 31, 2022	
Nama   Name	Jabatan   Position	Nama   Name	Jabatan   Position
Nicke Widyawati	Direktur Utama President Director	Nicke Widyawati	Direktur Utama President Director
Iman Rachman	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	A. Salyadi Saputra	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures
Emma Sri Martini	Direktur Keuangan Director of Finance	Emma Sri Martini	Direktur Keuangan Director of Finance
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital
Mulyono	Direktur Logistik dan Infrastruktur Director of Integrated Logistics and Infrastructure	Erry Widiastono	Direktur Logistik dan Infrastruktur Director of Integrated Logistics and Infrastructure
Dedi Sunardi	Direktur Penunjang Bisnis Director of Corporate Services	Dedi Sunardi	Direktur Penunjang Bisnis Director of Corporate Services

Atas nama Direksi kami memberikan apresiasi dan ucapan terima kasih kepada Bapak Iman Rachman dan Bapak Mulyono atas dedikasi dan kontribusi yang diberikan selama menjabat sebagai anggota Direksi Perseroan.

## PENUTUP

Akhir kata, kami mengucapkan terima kasih kepada seluruh pihak yang telah memberikan kontribusi yang terbaik. Kami juga mengucapkan terima kasih kepada Dewan Komisaris atas pengawasan dan nasihat yang telah diberikan kepada Direksi, sehingga pengelolaan PERTAMINA dapat berjalan efektif dan tepat sasaran. Kami juga mengucapkan terima kasih kepada seluruh jajaran manajemen dan karyawan, atas curahan tenaga, kerja keras, dedikasi, serta inovasi yang tak kenal lelah terus mempertahankan kinerja PERTAMINA yang positif.

Kepada para pemegang saham, mitra kerja, pelanggan dan pemangku kepentingan lainnya, Direksi mengucapkan terima kasih atas dukungan dan kepercayaan yang telah diberikan. Kami senantiasa optimis Perseroan akan terus menciptakan nilai tambah dan pertumbuhan kinerja yang berkelanjutan di masa yang akan datang. Semoga kinerja tahun ini menjadi pengalaman dan pembelajaran berharga bagi PERTAMINA untuk semakin bertumbuh di tahun-tahun berikutnya.

On behalf of the Board of Directors, we express our appreciation and gratitude to Mr. Iman Rachman and Mr. Mulyono for their dedication and contribution while serving as members of the Company's Board of Directors.

## CLOSING REMARKS

As closing remarks, we would like to thank all parties who have given their best contribution. We also thank the Board of Commissioners for the supervision and advice given to the Board of Directors, so that the management of PERTAMINA can run effectively and on target. We also thank all levels of management and employees for the outpouring of energy, hard work, dedication, and tireless innovation to continuously maintain PERTAMINA's positive performance.

The Board of Directors would like to thank the shareholders, business partners, customers and other stakeholders for the support and trust that have been given. We are always optimistic that the Company will continue to create added value and sustainable performance growth in the future. Hopefully this year's performance will be a valuable experience and lesson for PERTAMINA to further grow in the following years.

Jakarta, 31 Mei 2023 | Jakarta, May 31, 2023  
Atas Nama Direksi  
On behalf of the Board of Directors

**Nicke Widyawati**  
Direktur Utama  
President director

## Dewan Komisaris

Board of Commissioners



**Iggi H. Achsien**

Komisaris Independen  
Independent Commissioner

**Ahmad Fikri Assegaf**

Komisaris Independen  
Independent Commissioner

**Heru Pambudi**

Komisaris  
Commissioner

**Alexander Lay**

Komisaris Independen  
Independent Commissioner





Pakaian yang digunakan oleh jajaran Komisaris, Direksi dan Anak Pekerja Pertamina terbuat dari 100% tekstil daur ulang yang diproses melalui restorasi limbah tekstil.

Dalam pembuatannya, Pertamina bekerja sama dengan Pable merestorasi sekitar 50 kg limbah tekstil sehingga dapat diolah kembali menjadi pakaian.

The clothing worn by Pertamina's Commissioners, Directors and Children of Workers is made of 100% recycled textiles processed through textile waste restoration.

In its manufacture, Pertamina collaborated with Pable to restore about 50 kg of textile waste to reprocess it into clothing.



**Rida Mulyana**

Komisaris  
Commissioner

**Basuki Tjahaja Purnama**

Komisaris Utama  
President Commissioner

**Pahala Nugraha Mansury**

Wakil Komisaris Utama  
Vice President Commissioner

## Direksi Board of Director



### A. Salyadi Saputra

Direktur Strategi, Portofolio,  
dan Pengembangan Usaha  
Director of Strategy,  
Portfolio & New Ventures

### M. Erry Sugiharto

Direktur Sumber Daya Manusia  
Director of Human Capital

### Emma Sri Martini

Direktur Keuangan  
Director of Finance



Pakaian yang digunakan oleh jajaran Komisaris, Direksi dan Anak Pekerja Pertamina terbuat dari 100% tekstil daur ulang yang diproses melalui restorasi limbah tekstil.

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**Nicke Widyawati**

Direktur Utama  
President Director & CEO

**Dedi Sunardi**

Direktur Penunjang Bisnis  
Director of Corporate Services

**Erry Widiastono**

Direktur Logistik & Infrastruktur  
Director of Integrated Logistics & Infrastructure

# Pernyataan Dewan Komisaris dan Direksi tentang Tanggung Jawab atas Laporan Tahunan

## Statement of the Board of Commissioners' and Board of Directors' Responsibility On the Annual Report

Sesuai prinsip tata kelola perusahaan yang baik dan peraturan Perundang-undangan yang berlaku di Indonesia, PT Pertamina (Persero) menerbitkan Laporan Tahunan 2022. Laporan menyajikan informasi mengenai kinerja perusahaan, penerapan tata kelola perusahaan, pelaksanaan tanggung jawab sosial perusahaan, laporan keuangan konsolidasian untuk periode 1 Januari sampai 31 Desember 2022, serta informasi lain yang relevan dan signifikan bagi para pemangku kepentingan.

In accordance with good corporate governance principles and prevailing Laws in Indonesia, PT Pertamina (Persero) publishes the 2022 Annual Report. The Report presents information on the Company's performance, good corporate governance implementation, corporate social responsibility implementation, consolidated financial statement for the period of 1 January up to 31 December 2022, as well as other relevant and significant information to stakeholders.

### Dewan Komisaris PT Pertamina (Persero) Board of Commissioners of PT Pertamina (Persero)



**Basuki Tjahaja Purnama**

Komisaris Utama/Komisaris Independen

President Commissioner/Independent Commissioner



**Pahala Nugraha Mansury**

Wakil Komisaris Utama

Vice President Commissioner



**Alexander Lay**

Komisaris Independen

Independent Commissioner



**Rida Mulyana**

Komisaris

Commissioner



**Heru Pambudi**

Komisaris

Commissioner



**Ahmad Fikri Assegaf**

Komisaris Independen

Independent Commissioner



**Iggi Haruman Achsien**

Komisaris Independen

Independent Commissioner



**Ego Syahrial**

Komisaris

Commissioner

(Periode 1 Januari - 19 September 2022)

(Periode of January 1 - September 19, 2022)

Kami, segenap Direksi dan Dewan Komisaris PT Pertamina (Persero) yang bertanda tangan di bawah ini, menyatakan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan 2022 PT Pertamina (Persero). Demikian pernyataan ini dibuat dengan sebenarnya.

Jakarta, 31 Mei 2023

We, the entire Board of Directors and Board of Commissioners of PT Pertamina (Persero) who have signed below, hereby state our full responsibility for the validity of the content of PT Pertamina's (Persero) 2022 Annual Report. We certify that this statement is true to the best of our knowledge.

Jakarta, May 31, 2023

**Direksi PT Pertamina (Persero)**  
**Board of Directors of PT Pertamina (Persero)**



**Nicke Widyawati**  
Direktur Utama  
President Director & CEO



**A. Salyadi Saputra**  
Direktur Strategi, Portofolio, dan Pengembangan Usaha  
Director of Strategy, Portfolio & New Ventures



**Emma Sri Martini**  
Direktur Keuangan  
Director of Finance



**M. Erry Sugiharto**  
Direktur Sumber Daya Manusia  
Director of Human Capital



**Erry Widiastono**  
Direktur Logistik dan Infrastruktur  
Director of Integrated Logistics and Infrastructure



**Dedi Sunardi**  
Direktur Penunjang Bisnis  
Director of Corporate Services



**Mulyono**  
Direktur Logistik & Infrastruktur  
Director of Integrated Logistics & Infrastructure  
(Periode 1 Januari - 19 September 2022)  
(Periode of January 1 - September 19, 2022)



**Iman Rachman**  
Direktur Strategi, Portofolio, dan Pengembangan Usaha  
Director of Strategy, Portfolio, & New Ventures  
(Periode 1 Januari - 29 Juni 2022)  
(Periode of January 1 - June 29, 2022)



# Profil Perusahaan

Company Profile

03





# Identitas Perusahaan

## Corporate Identity



### Nama Perusahaan

Name of Company

PT Pertamina (Persero)



### Jenis Perusahaan/Bidang Usaha

Company Type/Line of Business

Perseroan Terbatas (PT), Badan Usaha Milik Negara (BUMN)

Limited Liability Company (PT), State-Owned Enterprise (SOE)



### Bidang Usaha

Line of Business

Energi  
Energy

### Tanggal Pendirian

Date of Establishment

10 Desember 1957  
December 10, 1957



### Akta Pendirian

Notarial Deed of Establishment

Akta No. 22 tanggal 10 Desember 1957, Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi.

Deed No. 22 of 10 December 1957, Meester Raden Pranowo Soewandi, Substitute Notary Raden Meester Soewandi.



### Akta Perubahan Terakhir

Recent Changes to the Notarial Deed

Akta Pernyataan Keputusan Pemegang Saham Perubahan Anggaran Dasar Perusahaan Perseroan (Persero) PT Pertamina No. 10 tanggal 12 November 2020, Notaris Aulia Taufani, S.H. Berdasarkan Surat Keputusan Menteri Hukum dan Hak Asasi Manusia Nomor AHU-AH.01.03-0418270 Tahun 2020 tanggal 11 Desember 2020 tentang Persetujuan Perubahan Anggaran Dasar Perseroan Terbatas Perusahaan Perseroan (Persero) PT Pertamina.

Deed of Shareholders' Resolution on the Amendment to the Articles of Association of PT Pertamina (Persero) Number 10 of 12 November 2020, Notary Aulia Taufani, S.H. As per the Minister of Law and Human Rights Decree Number AHU-AH.01.03-0418270 of 2020 of 11 December 2020 on the Approval of the Amendment to the Articles of Association of PT Pertamina (Persero).

### Pemegang Saham

Shareholders

100% Pemerintah Republik Indonesia Saham Perusahaan tidak diperdagangkan

100% owned by the Government of the Republic of Indonesia  
The Company's shares are not traded



### Modal Disetor

Paid-Up Capital

USD16.336 juta  
USD16,336 million

### Jumlah Aset

Total Assets

USD87,811 juta  
USD87,811 million

### Jumlah Pegawai

Total Employee

43.666 pegawai  
43,666 employees



### Alamat Kantor Pusat

Head Office Address

Gedung Grha PERTAMINA

Jl. Medan Merdeka Timur. No. 11-13, Jakarta Pusat 10110

Telp.: (62-21) 3815111, 3816111

135 PERTAMINA Call Center: (PTSN dan Telepon Seluler)  
(PTSN and Cellphone)

### Telepon

Phone

(62-21) 3815111, 3816111

### Call Center

Call Center

135

### Modal Dasar

Authorized Capital

Rp600.000.000.000.000,- (enam ratus triliun Rupiah), terdiri dari 600.000.000,- (enam ratus juta) lembar saham dengan nilai nominal Rp1.000.000,- (satu juta Rupiah) per lembar saham.

Rp600,000,000,000,000,- (six hundred trillion Rupiah), consisting of 600,000,000,- (six hundred million) shares with a nominal value of Rp1,000,000,- (one million Rupiah) per share.

### Media Sosial

Social Media

@Pertamina | <https://www.pertamina.com>



# Riwayat Singkat Perusahaan

## Brief History of The Company



Jalan menuju terciptanya ketahanan energi di Indonesia telah dirintis sejak tahun 1950-an dengan berdirinya PT Eksploitasi Tambang Minyak Sumatera Utara, yang mengelola ladang minyak di Sumatera. Pada 10 Desember 1957, perusahaan mengalami perubahan nama menjadi PT Perusahaan Minyak Nasional (PERMINA). Tanggal tersebut kemudian diperingati sebagai hari lahir PERTAMINA.

Berdasarkan Peraturan Pemerintah No. 198 Tahun 1961, badan hukum PT Permina berubah menjadi Perusahaan Negara (PN) Permina yang disahkan pada tanggal 1 Juli 1961. Di tahun 1968, PN Permina dan PN Pertamina mengalami peleburan usaha, menjadi PN Pertamina. Pada tanggal 15 Desember 1971, perusahaan mengalami perubahan nama menjadi Perusahaan Pertambangan Minyak dan Gas Bumi Negara. Perusahaan kembali berubah nama pada tanggal 17 September 2003, menjadi PT Pertamina (Persero), yang dikenal publik saat ini.

Tahun 2011 PERTAMINA menyempurnakan visinya, yaitu “Menjadi Perusahaan Energi Nasional Kelas Dunia”, yang diikuti dengan perluasan kegiatan usaha melalui akuisisi 72,65% saham perusahaan migas Prancis Etablissements Maurel et Prom, SA (M&P) di tahun 2017. Langkah ini menjadikan PERTAMINA memiliki akses operasi di 12 negara yang tersebar di empat benua.

The path to create energy security in Indonesia was paved in the 1950s with the establishment of PT Eksploitasi Tambang Minyak Sumatera Utara to manage oil fields in Sumatra. On December 10, 1957, the name of the Company was changed to PT Perusahaan Minyak Nasional (PERMINA). Later commemorated as the date of incorporation of PERTAMINA.

Based on Government Regulation No. 198 of 1961, the legal entity of PT Permina was changed to the State Enterprise (PN) Permina which was legalized on July 01, 1961. In 1968, PN Permina and PN Pertamina underwent a business merger, becoming PN Pertamina. On December 15, 1971, the Company experienced a name change to the State-Owned Oil and Natural Gas Mining Company. The Company changed its name once again on September 17, 2003, becoming PT Pertamina (Persero) as it is currently known by the public.

In 2011, PERTAMINA perfected its vision, “To Become a World-Class National Energy Company”, followed by a business expansion through the acquisition of 72.65% of shares of the French oil and gas company, Etablissements Maurel et Prom, SA (M&P) in 2017. This step made PERTAMINA own operational access in 12 countries spread across four continents.

Kebijakan strategis dari Pemegang Saham di tahun 2018, menjadikan PT Pertamina (Persero) sebagai  *Holding*  BUMN migas dengan penggabungan PT Perusahaan Gas Negara (PGN) Tbk menjadi anak perusahaan PERTAMINA. Pada Juni 2020, Pemegang Saham menetapkan struktur baru perusahaan yang menempatkan PERTAMINA sebagai  *holding*  dengan enam  *subholding* , yakni Subholding Upstream (PT Pertamina Hulu Energi), Subholding Refining and Petrochemical (PT Kilang Pertamina Internasional), Subholding Commercial and Trading (PT Patra Niaga), Subholding Gas (PT Perusahaan Gas Negara Tbk), Subholding Power & NRE (PT Pertamina Power Indonesia), dan Subholding Integrated Marine Logistics (PT Pertamina International Shipping), yang berhasil diselesaikan  *Legal End State*  pada 1 September 2021.

## KRONOLOGIS PERUBAHAN NAMA PERUSAHAAN

Sejak awal pendiriannya, PERTAMINA telah beberapa kali mengalami perubahan nama dan badan hukum perusahaan, dengan kronologis sebagai berikut:

Nama Perusahaan Name of Company	Tanggal Date	Dasar Hukum Legal Basis
PT Permina	10 Desember 1957 December 10, 1957	Akta No. 22 tanggal 10 Desember 1957, Meester Raden Pranowo Soewandi, Notaris Pengganti Raden Meester Soewandi. Deed No. 22 of December 10, 1957 Meester Raden Pranowo Soewandi, Substitute Notary Raden Meester Soewandi.
PN Permina	1 Juli 1961 July 1, 1961	Peraturan Pemerintah No. 198 Tahun 1961 tentang Pendirian Perusahaan Negara Pertambangan Minyak Nasional (PN Permina). Government Regulation No. 198 of 1961 on the Establishment of the State-Owned National Oil Mining Company (PN Permina).
PN Pertamina	20 Agustus 1968 August 20, 1968	Peraturan Pemerintah No. 27 Tahun 1968 tentang Pendirian Perusahaan Negara Pertambangan Minyak dan Gas Bumi Negara. Government Regulation No. 27 of 1968 on the Establishment of the State-Owned Oil and Natural Gas Mining Company.
Perusahaan Pertambangan Minyak dan Gas Bumi Negara State-Owned Oil and Natural Gas Mining Company	15 Desember 1971 December 15, 1971	Undang-Undang No. 8 Tahun 1971 tentang Perusahaan Pertambangan Minyak dan Gas Bumi Negara. Law No. 8 of 1971 on the State-Owned Oil and Natural Gas Mining Company.
PT Pertamina (Persero)	17 September 2003 September 17, 2003	<ul style="list-style-type: none"> <li>Peraturan Pemerintah No. 31 Tahun 2003 tentang Pengalihan Bentuk Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Perusahaan Perseroan (Persero)</li> <li>Undang-Undang No. 19 Tahun 2003 tentang Badan Usaha Milik Negara</li> <li>Akta No. 20 tanggal 17 September 2003, Notaris Lenny Janis Ishak, S.H.</li> <li>Berita Negara Republik Indonesia tertanggal 21 November 2003 No. 93 Tambahan No. 11620</li> <li>Government Regulation No. 31 of 2003 on the Change of Status of the State-Owned Oil and Natural Gas Mining Company (Pertamina) into a Limited Liability Company (Persero)</li> <li>Law No. 19 of 2003 on State-Owned Enterprises</li> <li>Deed No. 20 of September 17, 2003, Notary Lenny Janis Ishak, S.H.</li> <li>State Gazette of the Republic of Indonesia dated 21 November 2003 Number 93, Supplement No. 11620</li> </ul>

The Shareholder's strategic policy in 2018 transformed PT Pertamina (Persero) into an oil and gas SOE holding, with PT Perusahaan Gas Negara (PGN) Tbk becoming a subsidiary of PERTAMINA. On June 2020, the Shareholder established a new corporate structure that placed PERTAMINA as a holding with six subholdings comprising Upstream Subholding (PT Pertamina Hulu Energi), Refining & Petrochemical Subholding (PT Kilang Pertamina Internasional), Commercial & Trading Subholding (PT Patra Niaga), Gas Subholding (PT Perusahaan Gas Negara Tbk), Power & NRE Subholding (PT Pertamina Power Indonesia), and Integrated Marine Logistics Subholding (PT Pertamina International Shipping), which Legal End State successfully completed on September 1, 2021.

## COMPANY NAME CHANGES CHRONOLOGY

Since its incorporation, PERTAMINA has changed its name and legal entity several times, with the chronology as follows:

# Visi, Misi, dan Tujuan Perusahaan

## Vision, Mission, and Corporate Values

Visi dan Misi PT Pertamina (Persero) telah dibahas dan disetujui oleh Dewan Komisaris, Direksi, dan Pemegang Saham pada tanggal 14 Juni 2011 melalui Rapat Umum Pemegang Saham Luar Biasa (RUPSLB). Tidak ada perubahan Visi dan Misi pada tahun 2022.

Vision and Mission of PT Pertamina (Persero) were discussed and approved by the Board of Commissioners, Board of Directors, and Shareholders on June 14, 2011 through an Extraordinary General Meeting of Shareholders (EGMS). There were no changes to the Vision and Mission in 2022.



### Menjadi Perusahaan Energi Nasional Kelas Dunia

To Be a World-Class National Energy Company



### Menjalankan Usaha Minyak, Gas, serta Energi Baru dan Terbarukan secara Terintegrasi, Berdasarkan Prinsip-Prinsip Komersial yang Kuat

To Carry Out Integrated Core Business in Oil, Gas, New and Renewable Energy based on Strong Commercial Principles

## TUJUAN PERUSAHAAN

1. Melakukan usaha di bidang penyelenggaraan usaha energi, yaitu minyak dan gas bumi, energi baru dan terbarukan, baik di dalam maupun di luar negeri serta kegiatan lain yang terkait atau menunjang kegiatan usaha di bidang energi, yaitu minyak dan gas bumi, energi baru dan terbarukan tersebut; serta
2. Pengembangan optimalisasi sumber daya yang dimiliki Perseroan untuk menghasilkan barang dan/atau jasa yang bermutu tinggi dan berdaya saing kuat serta mengejar keuntungan guna meningkatkan nilai Perseroan dengan menerapkan prinsip-prinsip Perseroan Terbatas.

## COMPANY GOALS

1. Exerting endeavors in the energy business operations, which are oil and gas, new and renewable energy, whether domestic and foreign, as well as other activities that are related to or support business activities in the oil and gas, new and renewable energy sectors; and
2. Performing optimization development on resources owned by the Company to generate high quality goods and/or services with strong competitiveness, as well as gaining profits to enhance the Corporate values by implementing the Limited Liability Company principles.



## NILAI-NILAI PERUSAHAAN (AKHLAK)

PERTAMINA telah menerapkan Budaya Kinerja Tinggi dengan nilai-nilai utama AKHLAK (Amanah, Kompeten, Harmonis, Loyal, Adaptif, dan Kolaboratif) sesuai Surat Edaran Menteri BUMN Nomor SE-7/MBU/07/2020 tanggal 1 Juli 2020. AKHLAK sebagai Nilai-Nilai Perusahaan ditetapkan berdasarkan Surat Keputusan No. Kpts-33/C00000/2020-SO tentang Penetapan Nilai-Nilai Utama (*Core Values*) AKHLAK di PERTAMINA, Anak Perusahaan serta Afiliasi Terkonsolidasi yang ditandatangani oleh Direktur Utama PERTAMINA pada 8 September 2020.



Implementasi AKHLAK sebagai budaya organisasi adalah upaya dari Kementerian BUMN untuk membawa BUMN menjadi *world class corporation*. Setiap nilai-nilai utama AKHLAK mewakili perilaku luhur yang wajib untuk diterapkan semua insan BUMN Indonesia, termasuk semua Perwira PERTAMINA di dalam kehidupan profesional sehari-hari.

## CORPORATE VALUES (AKHLAK)

PERTAMINA has implemented a High-Performance Culture with the core values of AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive, and Collaborative) in accordance with the SOE Minister Circular Letter Number SE-7/MBU/07/2020 dated July 01, 2020. AKHLAK as the Company's Values is determined based on Decision Letter No. Kpts-33/C00000/2020-SO concerning Determination of AKHLAK Core Values in PERTAMINA, Subsidiaries and Consolidated Affiliates signed by the President Director of PERTAMINA on September 08, 2020.

AKHLAK implementation as an organizational culture is the SOE Ministry's endeavour to bring SOEs into becoming world class corporations. Each core value of AKHLAK represents a noble behaviour which must be implemented by all personnel of Indonesian SOEs, including all PERTAMINA Perwira in their daily professional lives.

 <p><b>A</b> Amanah Trustworthy</p>	<p><b>Memegang teguh kepercayaan yang diberikan</b> Uphold the trust given</p>	<ol style="list-style-type: none"> <li>1. Memenuhi janji dan komitmen.</li> <li>2. Bertanggung jawab atas tugas, keputusan, dan tindakan yang dilakukan.</li> <li>3. Berpegang teguh kepada nilai moral dan etika.</li> </ol>	<ol style="list-style-type: none"> <li>1. Fulfill promises and commitments.</li> <li>2. Responsible for the tasks, decisions, and actions taken.</li> <li>3. Adhere to moral and ethical values.</li> </ol>
 <p><b>K</b> Kompeten Competent</p>	<p><b>Terus belajar dan mengembangkan kapabilitas</b> Continually learn and develop capabilities</p>	<ol style="list-style-type: none"> <li>1. Meningkatkan kompetensi diri untuk menjawab tantangan yang selalu berubah.</li> <li>2. Membantu orang lain belajar.</li> <li>3. Menyelesaikan tugas dengan kualitas terbaik.</li> </ol>	<ol style="list-style-type: none"> <li>1. Increase self-competence to respond to ever-changing challenges.</li> <li>2. Help others learn.</li> <li>3. Completing tasks with the best quality.</li> </ol>
 <p><b>H</b> Harmonis Harmonious</p>	<p><b>Saling peduli dan menghargai perbedaan</b> Caring for each other and respecting differences</p>	<ol style="list-style-type: none"> <li>1. Menghargai setiap orang apa pun latar belakangnya.</li> <li>2. Suka menolong orang lain.</li> <li>3. Membangun lingkungan kerja yang kondusif.</li> </ol>	<ol style="list-style-type: none"> <li>1. Respect everyone regardless of background.</li> <li>2. Likes to help others.</li> <li>3. Building a conducive work environment</li> </ol>

 <p><b>L</b> Loyal Loyal</p>	<p><b>Berdedikasi dan mengutamakan kepentingan Bangsa dan Negara</b> Dedicated and prioritizing the interests of the Nation and the State</p>	<ol style="list-style-type: none"> <li>1. Menjaga nama baik sesama karyawan, pimpinan, BUMN, dan Negara.</li> <li>2. Rela berkorban untuk mencapai tujuan yang lebih besar.</li> <li>3. Patuh kepada pimpinan sepanjang tidak bertentangan dengan hukum dan etika.</li> </ol>	<ol style="list-style-type: none"> <li>1. Maintain the good name of fellow employees, leaders, SOEs and the State.</li> <li>2. Willing to make sacrifices to achieve a greater goal.</li> <li>3. Obey the leaders as long as it does not conflict with law and ethics.</li> </ol>
 <p><b>A</b> Adaptif Adaptive</p>	<p><b>Terus berinovasi dan antusias dalam menggerakkan ataupun menghadapi perubahan</b> Continue to innovate and be enthusiastic in driving or facing change</p>	<ol style="list-style-type: none"> <li>1. Cepat menyesuaikan diri untuk menjadi lebih baik.</li> <li>2. Terus-menerus melakukan perbaikan mengikuti perkembangan teknologi.</li> <li>3. Bertindak proaktif.</li> </ol>	<ol style="list-style-type: none"> <li>1. Quickly adjust to become better.</li> <li>2. Continuously make improvements following technological developments.</li> <li>3. Act proactively.</li> </ol>
 <p><b>K</b> Kolaboratif Collaborative</p>	<p><b>Membangun kerja sama yang sinergis</b> Build synergistic cooperation</p>	<ol style="list-style-type: none"> <li>1. Memberi kesempatan kepada berbagai pihak untuk berkontribusi.</li> <li>2. Terbuka dalam bekerja sama untuk menghasilkan nilai tambah.</li> <li>3. Menggerakkan pemanfaatan berbagai sumber daya untuk tujuan bersama.</li> </ol>	<ol style="list-style-type: none"> <li>1. Provide opportunities for various parties to contribute.</li> <li>2. Open in working together to produce added value.</li> <li>3. Mobilizing the use of various resources for common goals.</li> </ol>

Untuk melakukan internalisasi nilai-nilai utama AKHLAK dan perilaku implementasi budaya yang dianggap kritikal tersebut, PERTAMINA melakukan berbagai program di setiap unit usaha PERTAMINA Grup yang didukung segenap manajemen dan Direksi. Berbagai program tersebut disesuaikan dengan kondisi terkini dan kebutuhan masing-masing organisasi, sehingga menjadi sangat relevan dalam penerapan sehari-hari.

Guna mendukung implementasi dan internalisasi AKHLAK di seluruh lingkungan PERTAMINA, pada akhir tahun 2022 Pertamina telah melakukan asesmen *Living Core Values* (LCV) terhadap 342 *leader* di lingkup *Pertamina Group*. *Top 3 Best Leader* di level VP dan GM telah diumumkan saat perayaan HUT Pertamina ke-65, dan diharapkan skor para *best leader* tersebut menjadi *baseline* bagi seluruh *leader* di PERTAMINA sehingga implementasi AKHLAK di tahun mendatang akan terus meningkat.

To internalize the core values of AKHLAK and cultural implementation behavior that are considered critical, PERTAMINA conducts various programs in every business unit of PERTAMINA Group, with the support of the entire management and Board of Directors. The various programs are adjusted to the latest conditions and needs of each organization so as to be highly relevant in daily implementation.

To support the implementation and internalization of AKHLAK throughout PERTAMINA, at the end of 2022 Pertamina conducted a Living Core Values (LCV) assessment of 342 leaders within the Pertamina Group. The Top 3 Best Leaders of the VP and GM levels were announced during Pertamina's 65th Anniversary celebration, with a hope that the scores of the best leaders would become the baseline for all leaders in PERTAMINA and thus, the implementation of AKHLAK in the coming year would continue to increase.



Sesuai dengan Akta No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani S.H., yang disahkan Kementerian Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0008395.AH.01.02. Tahun 2018 tanggal 13 April 2018, Perusahaan melalui entitas anaknya, dapat melaksanakan usaha utama sebagai berikut:

1. Melaksanakan kegiatan eksplorasi minyak dan gas bumi;
2. Melaksanakan kegiatan eksploitasi minyak dan gas bumi;
3. Menyelenggarakan kegiatan di bidang energi listrik, termasuk tetapi tidak terbatas pada eksplorasi dan eksploitasi energi panas bumi, Pembangkit Listrik Tenaga Panas Bumi (PLTP), Pembangkit Listrik Tenaga Gas (PLTG) dan energi listrik yang dihasilkan Perseroan;
4. Melaksanakan kegiatan pengolahan yang menghasilkan Bahan Bakar Minyak, bahan bakar khusus, non-bahan bakar, petrokimia, bahan bakar gas, hasil gas alam cair (LNG) dan *Gas to Liquid* (GTL)/produk lain baik dan produk atau produk antara;
5. Melaksanakan kegiatan penyediaan bahan baku, pengolahan, pengangkutan, penyimpanan dan niaga Bahan Bakar Nabati (Biofuel);

As per Deed No. 29 of April 13, 2018 by Notary Aulia Taufani S.H., which was ratified by the Ministry of Law and Human Rights through Decree No. AHU-0008395.AH.01.02. Year 2018 of April 13, 2018 the Company, through its subsidiaries has the ability to perform the following main businesses:

1. Performing oil and gas exploration activities;
2. Performing oil and gas exploitation activities;
3. Conducting activities in the electricity sector, including but not limited to geothermal exploration and exploitation, geothermal power plant (PLTP), gas power plant (PLTG), and electric power generated by the Company;
4. Conducting refinery activities that produce oil fuel (BBM), special fuel, non-fuel, petrochemicals, gas fuel, liquid natural gas (LNG), and Gas to Liquid (GTL)/other products, whether end products or intermediate products;
5. Conduct activities of raw materials, processing, transportation, storage and trading of Biofuels;

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| <ol style="list-style-type: none"> <li>6. Melaksanakan kegiatan pengangkutan yang meliputi kegiatan pemindahan minyak bumi, gas bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;</li> <li>7. Melaksanakan kegiatan penyimpanan yang meliputi kegiatan penerimaan, pengumpulan, penampungan dan pengeluaran minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;</li> <li>8. Melaksanakan kegiatan niaga yang meliputi kegiatan pembelian, penjualan, ekspor, impor minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya, penyaluran gas bumi melalui pipa termasuk niaga energi listrik yang dihasilkan Perseroan; dan</li> <li>9. Melaksanakan kegiatan pengembangan, eksplorasi, produksi dan niaga energi baru dan terbarukan, antara lain <i>Coal Bed Methane</i> (CBM), batubara cair, batubara gasifikasi, shale gas, shale oil, bahan bakar nabati, solar, energi angin dan biomassa.</li> </ol> | <ol style="list-style-type: none"> <li>6. Conducting transporting activities that include transporting oil, gas, oil fuel, fuel gas, and/or other products for commercial purposes;</li> <li>7. Performing storage activities that include the receiving, collecting, accommodating, and releasing of oil, oil fuel, fuel gas, and/or other products for commercial purposes;</li> <li>8. Performing commercial activities that include the purchasing, selling, export, import of oil, oil fuel, fuel gas, and/or other products, distribution of gas through pipelines, including the commerce of electric power generated by the Company; and</li> <li>9. Performing development, exploration, production, and commercial activities of new and renewable energy, including Coal Bed Methane (CBM), liquid coal, gasification coal, shale gas, shale oil, biofuel, diesel fuel, wind power, and biomass.</li> </ol> |
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Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

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| <ol style="list-style-type: none"> <li>1. <i>Trading house, real estate</i>, pergudangan, pariwisata, resor, olahraga dan rekreasi, <i>rest area</i>, rumah sakit, pendidikan, penelitian, prasarana, telekomunikasi, jasa penyewaan dan perusahaan sarana dan prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol) dan pusat perbelanjaan/mall;</li> <li>2. Pengelolaan Kawasan Ekonomi Khusus;</li> <li>3. Pengelolaan Kawasan Industri (<i>industrial complex</i>); dan</li> <li>4. Kegiatan usaha lainnya yang menunjang dan terkait usaha utama Perusahaan.</li> </ol> | <p>Aside from the aforementioned main activities, the Company is capable of conducting business activities in optimizing the use of owned resources for:</p> <ol style="list-style-type: none"> <li>1. Trading house, real estate, warehouse, tourism, resort, sports and recreation, rest areas, hospital, education, research, telecommunication infrastructure, rental service, operation of facilities and infrastructure owned by the Company, toll road and shopping center;</li> <li>2. Special Economic Zone management;</li> <li>3. Industrial Complex management; and</li> <li>4. Other business activities that support and are related to the main business activities.</li> </ol> |
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Perusahaan menerima mandat dari Pemerintah terkait penugasan *public service obligation* (PSO) untuk penyediaan BBM tertentu. Perusahaan juga mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak, produk LPG, dan petrokimia (*paraxylene* dan *propylene*). Kegiatan usaha Perusahaan dilakukan oleh entitas *subholding* dan entitas anak.

The Company received a mandate from the Government relevant to the assignment of Public Service Obligation (PSO) for the supply of specific oil fuel. The Company also has refinery activities that include the refining of crude oil into oil products, LPG product, and petrochemical products (*paraxylene* and *propylene*). The business activities of the Company are performed by *subholding* entities and subsidiary entities.



# Produk dan Jasa Products and Services

## PRODUK

## PRODUCTS

Jenis Produk Type of Products	Nama Produk Name of Products
Produk BBM Bersubsidi untuk Rumah Tangga Subsidized Fuel Oil Product for Households	Minyak Tanah Kerosene
Produk BBM Bersubsidi/Penugasan untuk Kendaraan Bermotor Subsidized/Assignment Fuel Oil Products for Motorized Vehicles	<ul style="list-style-type: none"> <li>Solar</li> <li>Biosolar</li> </ul>
Produk BBM Non-Subsidi untuk Kendaraan Bermotor Non-Subsidized Fuel Oil Products for Motorized Vehicles	<ul style="list-style-type: none"> <li>Pertalite</li> <li>Pertamax</li> <li>Pertamax Turbo</li> <li>Dexlite</li> <li>Pertamina Dex</li> </ul>
Produk Bahan Bakar Gas Non-subsidi untuk Kendaraan Bermotor Non-Subsidized Gas Fuel Products for Motorized Vehicles	<ul style="list-style-type: none"> <li>Vi-gas</li> <li>Envogas</li> </ul>
Produk Bahan Bakar Minyak untuk Industri Industrial Fuel Oil Products	<ul style="list-style-type: none"> <li>Diesel Fuel</li> <li>Minyak Tanah   Kerosene</li> </ul>
Produk Bahan Bakar Minyak untuk <i>Marine</i> /Kapal Marine Fuel Oil Products	<ul style="list-style-type: none"> <li>Marine Fuel Oil (MFO)</li> <li>Marine Gas Oil - 5</li> <li>Fuel Oil 180cSt</li> <li>Fuel Oil 280cSt</li> </ul>
Produk Bahan Bakar unit Penerbangan Aviation Fuel Oil Products	<ul style="list-style-type: none"> <li>Avtur</li> <li>Avgas</li> </ul>
Produk Pelumas untuk Kendaraan Bermotor dan <i>Small Engine</i> Lubricant Products for Motorized Vehicles and Small Engines	<ul style="list-style-type: none"> <li>Fastron</li> <li>Prima XP</li> <li>Mesran dan Mesran Super</li> <li>Endure</li> <li>2T Enviro</li> <li>Mesrania</li> </ul>
Produk Bahan Bakar Gas Gas Fuel Products	<ul style="list-style-type: none"> <li>Elpiji 3 kg (bersubsidi/<i>subsidized</i>)</li> <li>Elpiji 12 Kg</li> <li>Elpiji 50 Kg</li> <li>Elpiji Bulk</li> <li>Bright Gas 220 gr</li> <li>Bright Gas 5.5 Kg</li> <li>Bright Gas 12 Kg</li> <li>Musicool (refrigerant)</li> </ul>
Produk Petrokimia Petrochemical Products	<ul style="list-style-type: none"> <li>Bitumen/Asphalt</li> <li>Green Coke</li> <li>Paraffinic Oil</li> <li>Aromatic Oil</li> <li>Low Aromatic White Spirit (LAWS)</li> <li>Special Boiling Point (SBP-XX)</li> <li>Pertasol</li> <li>Solphy-2</li> <li>Petroleum Rubber Disinfectant (TB 192)</li> <li>Pesticide Wetting Agent (TENAC Sticker)</li> <li>Smooth Fluids</li> <li>Sulphur</li> </ul>

Jenis Produk Type of Products	Nama Produk Name of Products
Produk untuk Kendaraan Berat, Industri dan <i>Marine</i> Heavy Vehicles, Industrial, and Marine Products	<ul style="list-style-type: none"> <li>• Meditrان</li> <li>• Fastron</li> <li>• Mesran B</li> <li>• Translik HD Series</li> <li>• Masri GR</li> <li>• Turalik</li> <li>• Turbolube</li> <li>• Kompen</li> <li>• NG Lube</li> <li>• Gandar</li> <li>• Sebana</li> <li>• Sebana P</li> <li>• Silinap</li> <li>• Medripal</li> <li>• Salyx</li> <li>• Medtran P</li> <li>• Meditrان SMX</li> <li>• Diloka 448X</li> </ul>
Produk Lainnya/ <i>Specialties</i> Other/Specialty Products	<ul style="list-style-type: none"> <li>• Brake Fluid</li> <li>• Radiator Coolant</li> </ul>

## JASA

1. Jasa pengeboran dan solusi terpadu untuk eksplorasi dan eksploitasi minyak dan gas bumi, serta panas bumi;
2. Jasa angkutan laut bagi pelanggan internal untuk transportasi minyak mentah, intermedia, produk BBM & Non-BBM;
3. Jasa angkutan laut untuk pelanggan eksternal (*charter out*);
4. Jasa *floating storage & offloading*;
5. Jasa *vetting*;
6. *Marine services*, yang mencakup pekerjaan teknis bawah air, *docking*, *agency*, dan *mooring master*;
7. Jasa *offshore support vessel*, sarana kepelabuhan dan dermaga;
8. Jasa niaga, transportasi, distribusi, pemrosesan dan bisnis lainnya yang terkait dengan gas alam dan produk turunannya;
9. Jasa pengembangan SDM, pengkajian dan konsultasi sistem manajemen;
10. Jasa *event organizer* untuk *meeting*, *conference*, dan *exhibition*;
11. Jasa hotel/motel, perkantoran, dan penyewaan properti/hotel;
12. Jasa asuransi kerugian yang berkaitan dengan operasional industri migas dan *marine hull*;
13. Jasa pelayanan kesehatan dan rumah sakit;
14. Jasa transportasi udara, penyewaan pesawat udara, dan penerbangan terjadwal (reguler);
15. Menyelenggarakan usaha lain yang terkait atau menunjang kegiatan usaha.

## SERVICES

1. Drilling services and integrated solutions for the exploration and exploitation of oil and gas as well as geothermal;
2. Sea transport services for internal customers for the transport of crude oil, intermediate products, fuel oil and non-oil fuel products;
3. Sea transport service for external customers (*charter out*);
4. Floating storage & offloading services;
5. Vetting services;
6. Marine services, which include underwater technical work, docking, agency, and mooring master;
7. Offshore support vessel, port, and jetty services;
8. Commercial, transportation, distribution, processing, and other business services related to natural gas and its derivative products;
9. Human Capital development services, management system assessment and consultation;
10. Event organizer services for meetings, conferences, and exhibition;
11. Motel/hotel, office space, and property/hotel rental services;
12. General insurance relevant to the oil & gas industry and marine hull;
13. Healthcare and hospital services;
14. Air transport services, air charter, and scheduled flights (regular);
15. Conducting other businesses that are relevant to or support business activities.

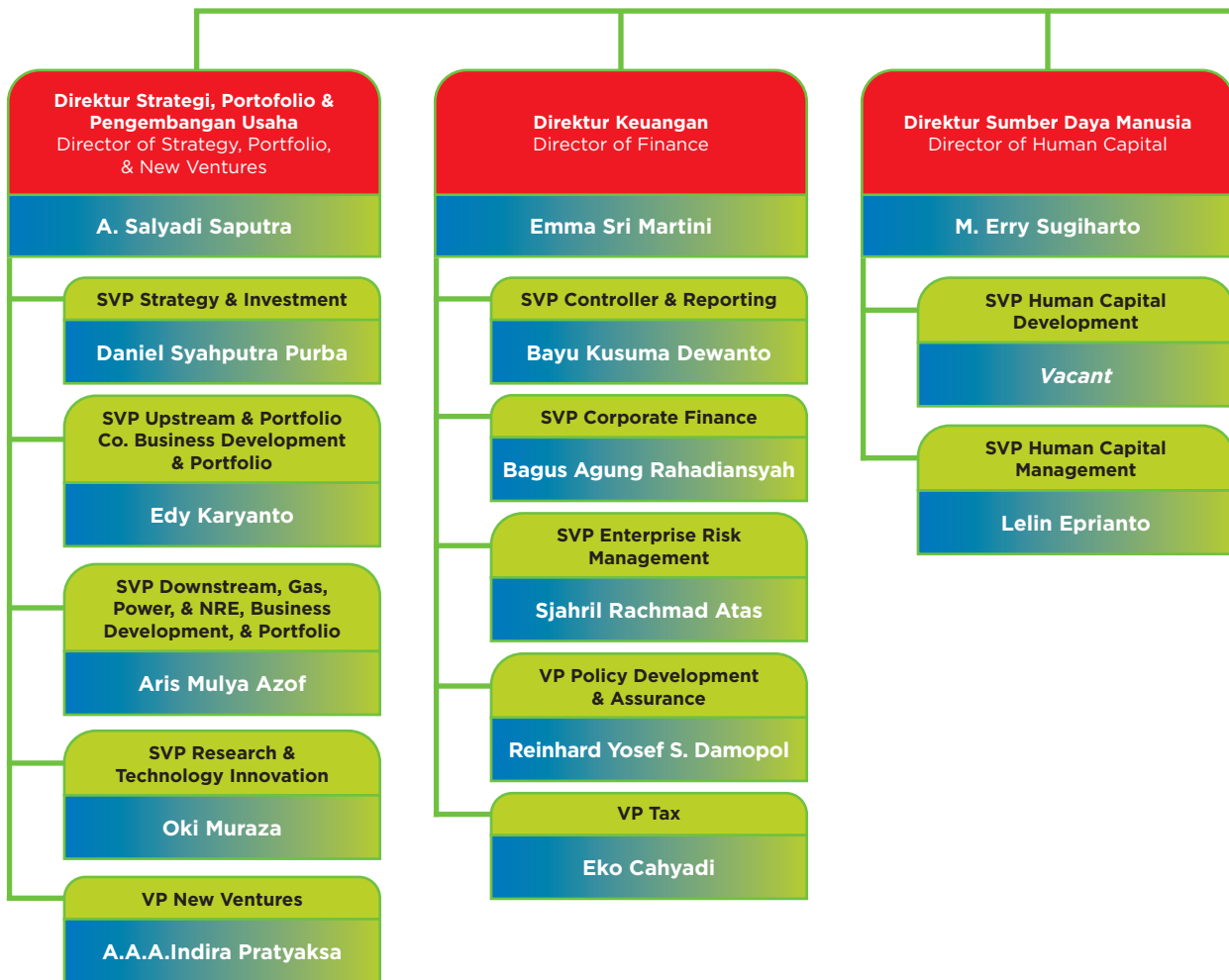


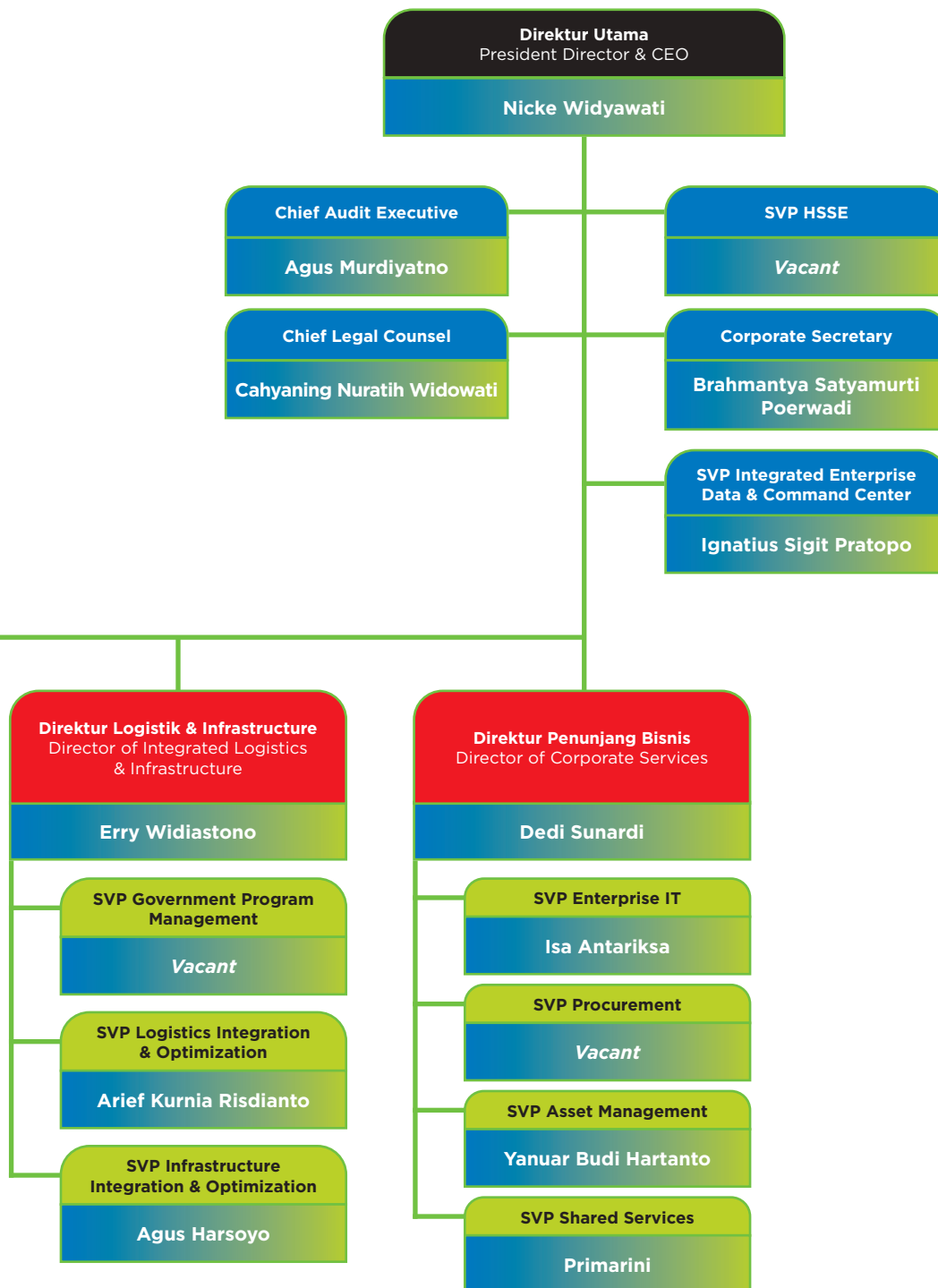
# Struktur Organisasi

## Organizational Structure

Berikut adalah Struktur Organisasi PERTAMINA yang terakhir berdasarkan Keputusan Direksi No. Kpts-20/C00000/2021-S8.

The following is the latest PERTAMINA Organization Structure based on the Board of Directors Decision Letter No. Kpts-20/C00000/2021-S8.





## Profil Dewan Komisaris

### Board of Commissioners Profile



# BASUKI

## TJAHAJA PURNAMA

### Komisaris Utama

President Commissioner

Warga negara Indonesia, lahir pada tahun 1966 (56 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris Utama PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-282/ MBU/11/2019 tanggal 22 November 2019. Basuki Tjahaja Purnama lulus S1 Teknik Geologi di Fakultas Teknik Universitas Trisakti pada tahun 1989, dan menyelesaikan pendidikan S2 Manajemen dari Sekolah Tinggi Manajemen Prasetiya Mulya pada tahun 1994.

Karir Basuki Tjahaja Purnama antara lain Anggota DPRD Kabupaten Belitung Timur (2004), Bupati Belitung Timur (2005), Anggota DPR RI 2009, Wakil Gubernur DKI Jakarta (2012), dan Gubernur DKI Jakarta (2014). Saat ini Basuki Tjahaja Purnama tidak merangkap jabatan lain.

Indonesian citizen, born in 1966 (56 years old) residing in Jakarta, Indonesia and appointed as the President Commissioner of PT Pertamina (Persero) based on the SOE Minister Decree as the General Meeting of Shareholders (GMS) of PT Pertamina (Persero) No. SK-282/MBU/11/2019 dated November 22, 2019. Basuki Tjahaja Purnama graduated with a Bachelor's Degree in Geological Engineering of Engineering Faculty from Trisakti University in 1989, and completed a Master's Degree in Management from Prasetiya Mulya Business School of Management in 1994.

Basuki Tjahaja Purnama career includes Member of the House of the District Representatives of East Belitung Regency (2004), Regent of East Belitung (2005), Member of the House of Representatives of the Republic of Indonesia (2009), Deputy Governor of DKI Jakarta (2012), and Governor of DKI Jakarta (2014). Presently, Basuki Tjahaja Purnama does not hold concurrent positions.

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# PAHALA NUGRAHA MANSURY

**Wakil Komisaris Utama**  
Vice President Commissioner

Warga negara Indonesia, lahir pada tahun 1971 (51 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Wakil Komisaris Utama PT Pertamina (Persero), berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-38/MBU/02/2021 tanggal 3 Februari 2021. Pahala Nugraha Mansury lulus S1 di Fakultas Ekonomi Universitas Indonesia pada tahun 1994, dan menyelesaikan pendidikan S2 MBA Finance dari Leonard N. Stern School of Business pada tahun 1999.

Karir Pahala Nugraha Mansury antara lain Direktur Utama Garuda Indonesia (2017), Direktur Keuangan PT Pertamina (Persero) (2018), serta Direktur Utama Bank Tabungan Negara (2019). Saat ini Pahala Nugraha Mansury juga mengemban jabatan sebagai Wakil Menteri I Kementerian BUMN sejak tahun 2020.

Indonesian citizen, born in 1971 (51 years old), residing in Jakarta, Indonesia and appointed as the Vice President Commissioner of PT Pertamina (Persero) based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-38/MBU/02/2021 dated February 03, 2021. Pahala Nugraha Mansury graduated with a Bachelor's Degree in Economics from University of Indonesia, in 1994 and completed a Master's Degree in Finance from the Leonard N. Stern School of Business in 1999.

Pahala Nugraha Mansury career includes the President Director of Garuda Indonesia (2017), as well as Finance Director of PT Pertamina Persero (2018), President Director of Bank Tabungan Negara (2019). Currently Pahala Nugraha Mansury also holds the position as Deputy Minister I of the SOE Ministry since 2020.





## HERU PAMBUDI

**Komisaris**  
Commissioner

Warga negara Indonesia, lahir pada tahun 1962 (60 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Heru Pambudi lulus S1 Ekonomi Manajemen di Universitas Indonesia pada tahun 1996, dan menyelesaikan pendidikan S2 di University of Newcastle Upon Tyne pada tahun 2001.

Karir Heru Pambudi antara lain pegawai negeri sipil pada Kementerian Keuangan di Direktorat Verifikasi, Direktorat Jenderal Bea dan Cukai (1992), berlanjut dengan menempati posisi strategis di lingkup Kepabeanaan dan Cukai, serta Direktur Jenderal Bea dan Cukai Kementerian Keuangan (2015-2021). Saat ini Heru Pambudi juga mengemban jabatan sebagai Sekretaris Jenderal Kementerian Keuangan RI sejak bulan Maret tahun 2021.

Indonesian citizen, born in 1962 (60 years old), residing in Jakarta, Indonesia and appointed as a Commissioner of PT Pertamina (Persero) based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021. Heru Pambudi graduated with a Bachelor's Degree from the University of Indonesia in 1996 and completed the Master's Degree at the University of Newcastle Upon Tyne, England in 2001.

Heru Pambudi's career includes a civil servant at the Finance Ministry in the Directorate of Verification, Directorate General of Customs and Excise (1992), continued to occupy strategic positions in the Director General of Customs and Excise of the Finance Ministry (2015-2021). Currently Heru Pambudi also holds the position as Secretary General of the Indonesian Ministry of Finance since March 2021.



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# RIDA MULYANA

**Komisaris**  
Commissioner

Warga negara Indonesia, lahir pada tahun 1963 (59 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris PT Pertamina (Persero), berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022. Rida meraih gelar pendidikan S1 di Teknik Perminyakan ITB, dan S2 di University of London di bidang Petroleum Engineering.

Saat ini Rida Mulyana juga menjabat sebagai Sekretaris Jenderal Kementerian Energi dan Sumber Daya Mineral (KESDM). Sebelumnya, Rida Mulyana pernah menjabat sebagai Direktur Jenderal EBTKE dan Direktur Jenderal Kelistrikan KESDM.

Indonesian citizen, born in 1963 (59 years old), residing in Jakarta, appointed as Commissioner of PT Pertamina (Persero), based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-198/MBU/09/2022 dated September 19, 2022.

Currently Rida Mulyana also serves as Secretary General of the Ministry of Energy and Mineral Resources (KESDM). Previously, Rida Mulyana served as Director General of EBTKE and Director General of Electricity at the Ministry of Energy and Mineral Resources.





# ALEXANDER LAY

## Komisaris Independen

Independent Commissioner

Warga negara Indonesia, lahir pada tahun 1973 (49 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris Independen PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-142/MBU/05/2018 tanggal 30 Mei 2018. Alexander Lay lulus S1 Hukum di Universitas Atma Jaya pada tahun 2003, S1 Teknik Perminyakan di Institut Teknologi Bandung pada tahun 1997, dan menyelesaikan pendidikan Master of Laws (LL.M.) di University of Sydney pada tahun 2006. Karir Alexander Lay antara lain advokat hukum persaingan usaha dan *commercial dispute resolution* (2008-2014), Staf Khusus Bidang Hukum dari Sekretaris Kabinet RI (2015), dan Komisaris PT Asuransi Jasa Indonesia (Persero) (2016-2017). Saat ini Alexander Lay juga mengemban jabatan sebagai Staf Khusus Kementerian Sekretariat Negara sejak tahun 2015.

Indonesian citizen, born in 1973 (49 years old), residing in Jakarta, Indonesia and appointed as an Independent Commissioner of PT Pertamina (Persero) based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-142/MBU/05/2018 dated May 30, 2018. Alexander Lay graduated with Bachelor's Degree in Law from Atma Jaya University in 2003, Bachelor's Degree in Petroleum Engineering from the Bandung Institute of Technology and obtained a Bachelor's in 1997, and completed the Master of Law (LL.M.) degree from the University of Sydney in 2006. Alexander Lay's career includes serving as legal advocate in business competition and commercial dispute resolution (2008-2014), Legal Special Staff of the Cabinet Secretary of the Republic of Indonesia (2015), and Commissioner of PT Asuransi Jasa Indonesia (Persero) (2016-2017). Currently Alexander Lay also holds the position as Special Staff of the Ministry of State Secretariat since 2015.

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# AHMAD FIKRI ASSEGAF

**Komisaris Independen**  
Independent Commissioner



Warga negara Indonesia, lahir pada tahun 1968 (54 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris Independen PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/ MBU/07/2021 tanggal 2 Juli 2021. Ahmad Fikri Assegaf lulus S1 Hukum di Universitas Indonesia pada tahun 1991, serta Magister Hukum di Cornell Law School pada tahun 1994.

Karir Ahmad Fikri Assegaf antara lain Komisaris PT Telekomunikasi Indonesia (Persero) (2020), dan memiliki kompetensi serta pengalaman panjang di bidang hukum. Ahmad Fikri Assegaf menjadi satu dari 100 pengacara top Indonesia tahun 2020 versi Asia Business Law Journal.

Indonesian citizen, born in 1968 (54 years old), residing in Jakarta, Indonesia and appointed as an Independent Commissioner of PT Pertamina (Persero) based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021. Ahmad Fikri Assegaf graduated with Bachelor's Degree in Law from the University of Indonesia in 1991, as well as a Magister of Law degree from the Cornell Law School in 1994.

Ahmad Fikri Assegaf's career includes the Commissioner of PT Telekomunikasi Indonesia (Persero) (2020) and having the competency and long experience in the legal sector. Ahmad Fikri Assegaf was one of the top 100 Indonesian lawyers in 2020 according to the Asia Business Law Journal.





## IGGI H. ACHSIEN

**Komisaris Independen**  
Independent Commissioner

Warga negara Indonesia, lahir pada tahun 1977 (45 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris Independen PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Iggi H. Achsien lulus S1 Ekonomi di Universitas Indonesia pada tahun 2000, dan menyelesaikan pendidikan S2 Global Leadership Executive MBA di SBM ITB dan Aalto University tahun 2015.

Karir Iggi H. Achsien antara lain berpengalaman di industri keuangan, terutama di bidang perbankan syariah, dan pernah menjabat sebagai Komisaris di beberapa perusahaan. Saat ini Iggi H. Achsien juga mengemban jabatan sebagai Anggota Tim Ahli Wakil Presiden Indonesia sejak tahun 2018 dan sebagai Sekjen Masyarakat Ekonomi Syariah (MES) periode tahun 2021-2023.

Indonesian citizen, born in 1977 (45 years old), residing in Jakarta, Indonesia and appointed as an Independent Commissioner of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-222/MBU/07/2021. Iggi H. Achsien graduated with Bachelor's Degree in Economics from the University of Indonesia in 2000 and completed the Master's Degree in Education of Global Leadership Executive MBA at SBM ITB and Aalto University, Finland in 2015.

Iggi H. Achsien's career includes experiences in the finance industry, particularly in the Sharia Banking sector, and serving as the Commissioner in several companies. Currently Iggi H. Achsien also holds the position as Member of the Indonesian Vice President's Expert Team since 2018 and as Secretary General of the Sharia Economic Community (MES) for the 2021-2023 period.

## Profil Direksi Board of Directors Profile

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# NICKE WIDYAWATI

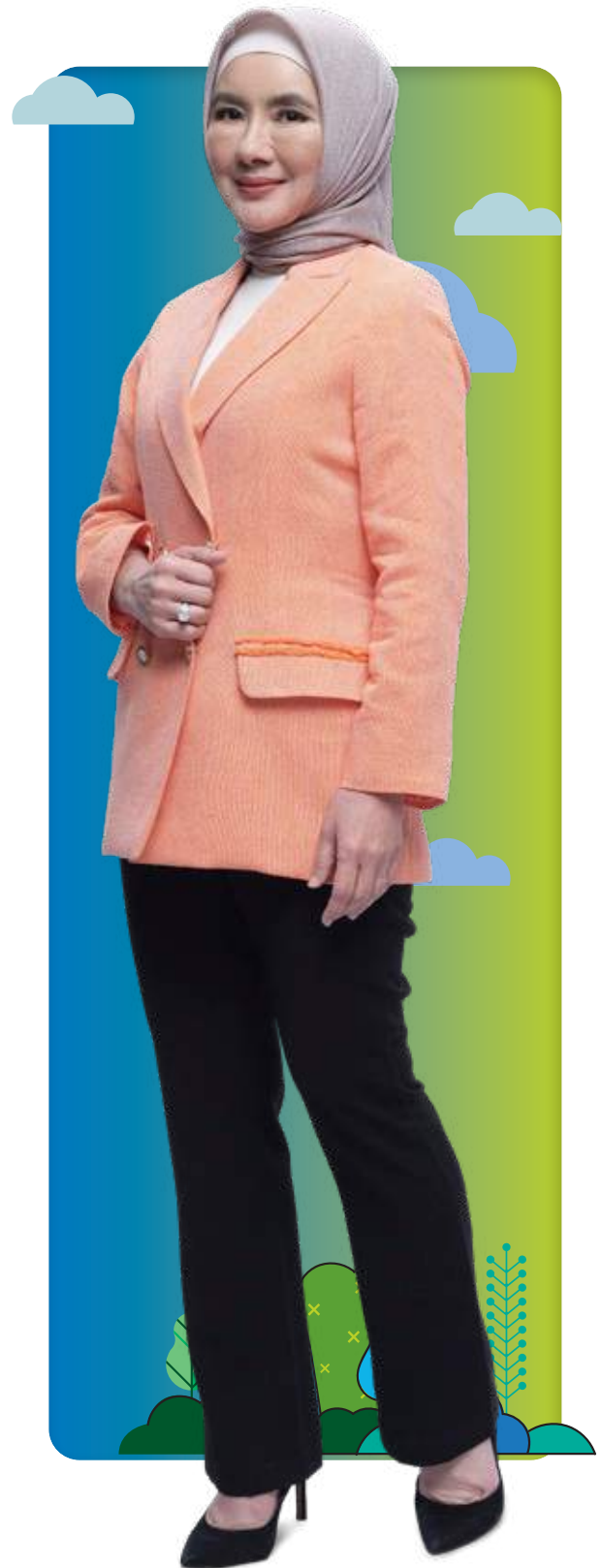
**Direktur Utama**  
President Director & CEO

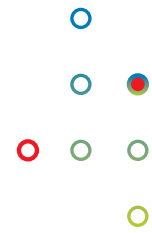
Warga negara Indonesia, lahir pada tahun 1967 (55 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Utama PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-97/MBU/04/2018 tanggal 20 April 2018 dan diperpanjang kembali menjadi Direktur Utama PT Pertamina (Persero) sesuai dengan Salinan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-199/MBU/09/2022 tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina. Nicke Widyawati lulus S1 Teknik Industri di Institut Teknologi Bandung pada tahun 1991, dan menyelesaikan pendidikan S2 Hukum Bisnis di Universitas Padjadjaran pada tahun 2009.

Karir Nicke Widyawati antara lain Director of Corporate Planning and Renewable Energy di PT PLN (Persero) (2016-2017), Director of Strategic Sourcing and Renewable Energy di PT PLN (Persero) (2017), dan Director of Human Capital/Acting President Director & CEO di PT Pertamina (Persero) (2017-2018). Saat ini Nicke Widyawati tidak merangkap jabatan lain.

Indonesian citizen, born in 1967 (55 years old), residing in Jakarta, Indonesia, and serving as President Director of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-97/MBU/04/2018 dated April 20, 2018. She has been reappointed as President Director of PT Pertamina (Persero) in accordance with the Copy of Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-199/MBU/09/2022 dated September 19, 2022 concerning Dismissal and Appointment of Board of Directors Members of Perusahaan Perseroan (Persero) PT Pertamina. Nicke Widyawati graduated with Bachelor's Degree in Engineering from the Bandung Institute of Technology in 1991 and completed a Master's Degree in Business Law from the Padjadjaran University in 2009.

Nicke Widyawati's career includes the Director of Corporate Planning and Renewable Energy of PT PLN (Persero) (2016-2017), Director of Strategic Sourcing and Renewable Energy of PT PLN (Persero) (2017), and Director of Human Capital/Acting President Director & CEO of PT Pertamina (Persero) (2017-2018). Presently, Nicke Widyawati does not hold any concurrent position.





## A. SALYADI SAPUTRA

### Direktur Strategi, Portofolio, dan Pengembangan Usaha

Director of Strategy, Portfolio, and New Ventures

Warga negara Indonesia, lahir pada tahun 1969 (53 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero).

Salyadi meraih gelar sarjana Ekonomi dari Universitas Indonesia pada tahun 1993. Ia memulai karirnya sebagai asisten kuliah/penelitian (Akuntansi) di Universitas Indonesia dan Kantor Akuntan Publik Amir Abadi Jusuf - Divisi Konsultasi (1993-1995) dan memiliki pengalaman di bidang pemasaran kredit di perusahaan multifinance (Daichi Kangyo Panin) di Jakarta (1995-2000).

Salyadi Saputra sebelumnya juga menjabat sebagai Rating Director (2007-2013) dan Direktur Utama PT Pemeringkat Efek Indonesia (PEFINDO) sejak Mei 2015 hingga 2022 dimana beliau sempat menjabat sebagai dan Managing Director PT Henan Putihrai Asset Management dari tahun 2013 hingga 2015.

Indonesian citizen, born in 1969 (53 years old), residing in Jakarta, Indonesia, and serving as Director of Strategy, Portfolio & New Ventures of PT Pertamina (Persero) based on the Decree No. SK-199/MBU/09/2022 on September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of PT Pertamina (Persero).

Salyadi graduated with a Bachelor's Degree in Economics from the University of Indonesia in 1993. He began his career as a lecture/research assistant (Accounting) at the University of Indonesia and Amir Abadi Jusuf Public Accounting Firm - Consulting Division (1993-1995) and has experience in credit marketing in multifinance company (Daichi Kangyo Panin) in Jakarta (1995-2000).

Salyadi Saputra also previously served as Rating Director (2007-2013) and President Director of PT Pemeringkat Efek Indonesia (PEFINDO) from May 2015 to 2022, and Managing Director of PT Henan Putihrai Asset Management from 2013 to 2015.





# M. ERRY SUGIHARTO

**Direktur Sumber Daya Manusia**  
Director of Human Capital



Warga negara Indonesia, lahir pada tahun 1974 (48 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Sumber Daya Manusia PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-42/MBU/02/2021 tanggal 5 Februari 2021.

M. Erry Sugiharto lulus S1 Teknik Sipil di Universitas Islam Indonesia pada tahun 1999, dan menyelesaikan pendidikan S2 Ilmu Hukum di Universitas Gadjah Mada pada tahun 2018 dan memperoleh gelar Insinyur profesi di Universitas Gadjah Mada pada tahun 2023.

Karir M. Erry Sugiharto antara lain PT Hutama Karya (Persero) sebagai General Manager Wilayah Kalimantan (2016-2018), Kepala Divisi Legal (2018-2019), Executive Vice President Divisi Legal (2019-2020), dan Direktur Human Capital and Legal PT Hutama Karya (Persero) (2020-2021).

Indonesian citizen, born in 1974 (48 years old), residing in Jakarta, Indonesia and serving as the Director of Human Capital of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-42/MBU/02/2021 on February 05, 2021.

M. Erry Sugiharto graduated with a Bachelor's Degree in Civil Engineering from the Indonesian Islamic University in 1999, completed his Master of Law from Gadjah Mada University in 2018, earned his Professional Engineer degree from Gadjah Mada University in 2023.

M. Erry Sugiharto career includes PT Hutama Karya (Persero) as the Executive Vice President of the Legal Division (2019-2020), Executive Vice President Legal Division (2019-2020), and Director of Human Capital and Legal of PT Hutama Karya (Persero) (2020-2021).





## ERRY WIDIASTONO

**Direktur Logistik & Infrastruktur**  
Director of Integrated Logistics & Infrastructure

Warga negara Indonesia, lahir pada tahun 1964 (58 tahun), berdomisili di Bekasi, Indonesia dan menjabat sebagai Direktur Logistik & Infrastruktur PT Pertamina (Persero) berdasarkan Surat Keputusan No. SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero).

Erry Widiastono memiliki latar belakang pendidikan sarjana Teknik Mesin Universitas Trisakti. Sebelum menjabat sebagai Direktur Logistik & Infrastruktur, Erry Widiastono pernah menjabat sebagai Direktur Utama PT Pertamina International Shipping (PIS) periode tahun 2020-2022 dan General Manager Marketing Operation Pertamina Region III tahun 2018.

Indonesian citizen, born in 1964 (58 years old), residing in Bekasi, Indonesia and serving as Director of Integrated Logistics & Infrastructure of PT Pertamina (Persero) based on the Decree No. SK-199/MBU/09/2022 on September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of PT Pertamina (Persero).

Erry Widiastono graduated with a Bachelor's Degree in Mechanical Engineering from Trisakti University. Prior to serving as Director of Integrated Logistics & Infrastructure, Erry Widiastono had served as President Director of PT Pertamina International Shipping (PIS) for the 2020-2022 period and General Manager of Marketing Operation Pertamina Region III in 2018.



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# EMMA SRI MARTINI

**Direktur Keuangan**  
Director of Finance

Warga negara Indonesia, lahir pada tahun 1970 (52 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Keuangan PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-283/MBU/11/2019 tanggal 22 November 2019. Emma Sri Martini memiliki lulus S1 Teknik Informatika di Institut Teknologi Bandung pada tahun 1993, dan melanjutkan di *executive program* di Harvard Kennedy School Executive Education dengan konsentrasi pada bidang Infrastruktur dan Ekonomi Pasar pada tahun 2011.

Karir Emma Sri Martini antara lain Assistant Manager End User Support Department dan Head of System Development Department di PT Kustodian Sentral Efek Indonesia (1993-1998), Badan Penyehatan Perbankan Nasional (BPPN) (1998-2004), Senior Vice President di Badan Penyehatan Perbankan Nasional (BPPN) (2002-2004), Director of Finance and Support PT Perusahaan Pengelola Aset (Persero) (2004-2009), Komisaris di PT Trans Pacific Petrochemical Indotama (2004-2009), Presiden Direktur PT Sarana Multi Infrastruktur (Persero) (2009), Direktur Utama Telkomsel (2019).

Indonesian citizen, born in 1970 (52 years old), residing in Jakarta, Indonesia and serving as the Director of Finance of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-283/MBU/11/2019 dated November 22, 2019. Emma Sri Martini graduated with a Bachelor's Degree in Information Technology from the Bandung Institute of Technology in 1993, and continued in the executive program at the Harvard Kennedy School Executive Education with a concentration in Infrastructure and Market Economics in 2011.

Emma Sri Martini's career includes Assistant Manager End User Support Department and Head of System Development Department at PT Kustodian Sentral Efek Indonesia (1993-1998), National Bank Restructuring Agency (IBRA) (1998-2004), Senior Vice President at the Indonesian Bank Restructuring Agency National (IBRA) (2002-2004), Director of Finance and Support at PT Perusahaan Pengelola Aset (Persero) (2004-2009), Commissioner at PT Trans Pacific Petrochemical Indotama (2004-2009), President Director at PT Sarana Multi Infrastruktur (Persero) (2009), President Director of Telkomsel (2019).





## DEDI SUNARDI

### Direktur Penunjang Bisnis

Director of Corporate Services

Warga negara Indonesia, lahir pada tahun 1964 (58 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Penunjang Bisnis PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-142/MBU/05/2021 tanggal 3 Mei 2021. Dedi Sunardi lulus S1 Ekonomi Perusahaan di Universitas Jayabaya pada tahun 1988, dan menyelesaikan pendidikan Magister Management di Universitas Gadjah Mada pada tahun 2000. Karir Dedi Sunardi antara lain sepanjang 2019-2020 menjabat sebagai SEVP Direktorat Manajemen Aktiva Tetap & Pengadaan, Pemimpin Wilayah Jakarta 2, Pemimpin Wilayah Jakarta 3, Pemimpin Wilayah Kanwil Denpasar PT Bank Rakyat Indonesia (Persero) Tbk, dan Direktur Utama PT Asuransi Kredit Indonesia (Juli 2020 - Mei 2021).

Indonesian citizen, born in 1964 (58 years old), residing in Jakarta, Indonesia and serving as the Director of Corporate Services of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-142/MBU/05/2021 on May 03, 2021. Dedi Sunardi graduated with a Bachelor's Degree in Economics from Jayabaya University in 1988 and completed his Master of Management from Gadjah Mada University in 2000. Dedi Sunardi career includes his career in 2019-2020 as SEVP of Directorate General of Fixed Assets & Procurement, Head of Jakarta 2 Region, Head of Jakarta 3 Region, Head of Denpasar Regional Office of PT Bank Rakyat Indonesia (Persero) Tbk, and President Director of PT Asuransi Kredit Indonesia (July 2020 - May 2021).

# Dewan Komisaris dan Direksi Terdahulu

## Previous Commissioners and Directors

**EGO  
SYAHRIAL**

**Komisaris**  
Commissioner



**(Berhenti pada tanggal 19 September 2022)**

(No longer served since September 19, 2022)

Warga negara Indonesia, lahir pada tahun 1962 (60 tahun), berdomisili di Jakarta, Indonesia, dan ditunjuk sebagai Komisaris PT Pertamina (Persero) berdasarkan Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-142/MBU/05/2018. Ego Syahrial lulus S1 Teknik Perminyakan di Universitas Trisakti tahun pada tahun 1988, dan menyelesaikan gelar Master of Science in Petroleum Engineering pada tahun 1993 dan Doctor of Philosophy in Petroleum Engineering pada tahun 1997 di Imperial College of Science, Technology, and Medicine, the University of London, serta Postdoctoral (Research Associate) Petroleum Engineering dari universitas yang sama.

Karir Ego Syahrial antara lain sebelumnya adalah menjabat sebagai Kepala Biro Perencanaan dan Kerja Sama ESDM (2016), Kepala Badan Geologi (2016-2017), dan Sekretaris Jenderal Kementerian ESDM (2017-sekarang). Saat ini Ego Syahrial merangkap jabatan sebagai Sekretaris Jenderal Kementerian ESDM sejak 2017.

Indonesian citizen, born in 1962 (60 years old), residing in Jakarta, Indonesia, and appointed as Commissioner of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-142/MBU/05/2018. Ego Syahrial graduated with a Bachelor's Degree in Petroleum Engineering from Trisakti University in 1988, and completed his Master of Science in Petroleum Engineering in 1993 and Doctor of Philosophy in Petroleum Engineering in 1997 at the Imperial College of Science, Technology, and Medicine, the University of London, as well as Postdoctoral (Research Associate) Petroleum Engineering from the same university.

Ego Syahrial's career includes his previous position as Head of Planning and Cooperation Bureau in the Energy and Mineral Resources Ministry (2016), Head of Geology Agency (2016-2017), and Secretary General of the Energy and Mineral Resources Ministry (2017-present). Presently, Ego Syahrial has concurrent position as Secretary General of the Energy and Mineral Resources Ministry since 2017.

**MULYONO**

**Direktur Logistik & Infrastruktur**

Director of Integrated  
Logistics &  
Infrastructure



**(Berhenti pada tanggal 19 September 2022)**

(No longer served since September 19, 2022)

Warga negara Indonesia, lahir pada tahun 1967 (55 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Logistik & Infrastruktur PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/06/2020 tanggal 12 Juni 2020. Mulyono lulus S1 di Teknik Elektro ITS pada tahun 1990, dan menyelesaikan pendidikan Magister Manajemen Jakarta pada tahun 1997, Magister Teknik Industri UI - QUT Australia pada tahun 2000, Graduate Certificate in Engineering Management pada tahun 2000, dan Doktor Sistem Transportasi Laut ITS Surabaya tahun 2017.

Karir Mulyono antara lain Komisaris PT Pertamina Trans Kontinental (2015-2017), Senior Vice President Asset Strategic Planning & Optimization (2018), dan Komisaris Utama PT Kilang Pertamina Internasional (2018). Saat ini Mulyono tidak merangkap jabatan lain.

Indonesian citizen, born in 1967 (55 years old), residing in Jakarta, Indonesia and served as the Director of Integrated Logistics and Infrastructure of PT Pertamina (Persero) based on the Decree of the SOE Minister as the GMS of PT Pertamina (Persero) No. SK-198/MBU/06/2020 on June 12, 2020. Mulyono graduated with a Bachelor's Degree in Electrical Engineering from ITS in 1990, and completed his Jakarta Master of Management in 1997, Master of Industrial Engineering from the University of Indonesia - QUT Australia in 2000, Graduate Certificate in Engineering Management in 2000, and Doctor of Marine Transport System from ITS Surabaya in 2017.

Mulyono's career includes the Commissioner of PT Pertamina Trans Kontinental (2015- 2017), Senior Vice President of Asset Strategic Planning & Optimization (2018), and President Commissioner of PT Kilang Pertamina Internasional (2018). Presently, Mulyono does not hold any concurrent position.

## IMAN RACHMAN

**Direktur Strategi,  
Portofolio, dan  
Pengembangan  
Usaha**

Director of Strategy,  
Portfolio, and New  
Ventures

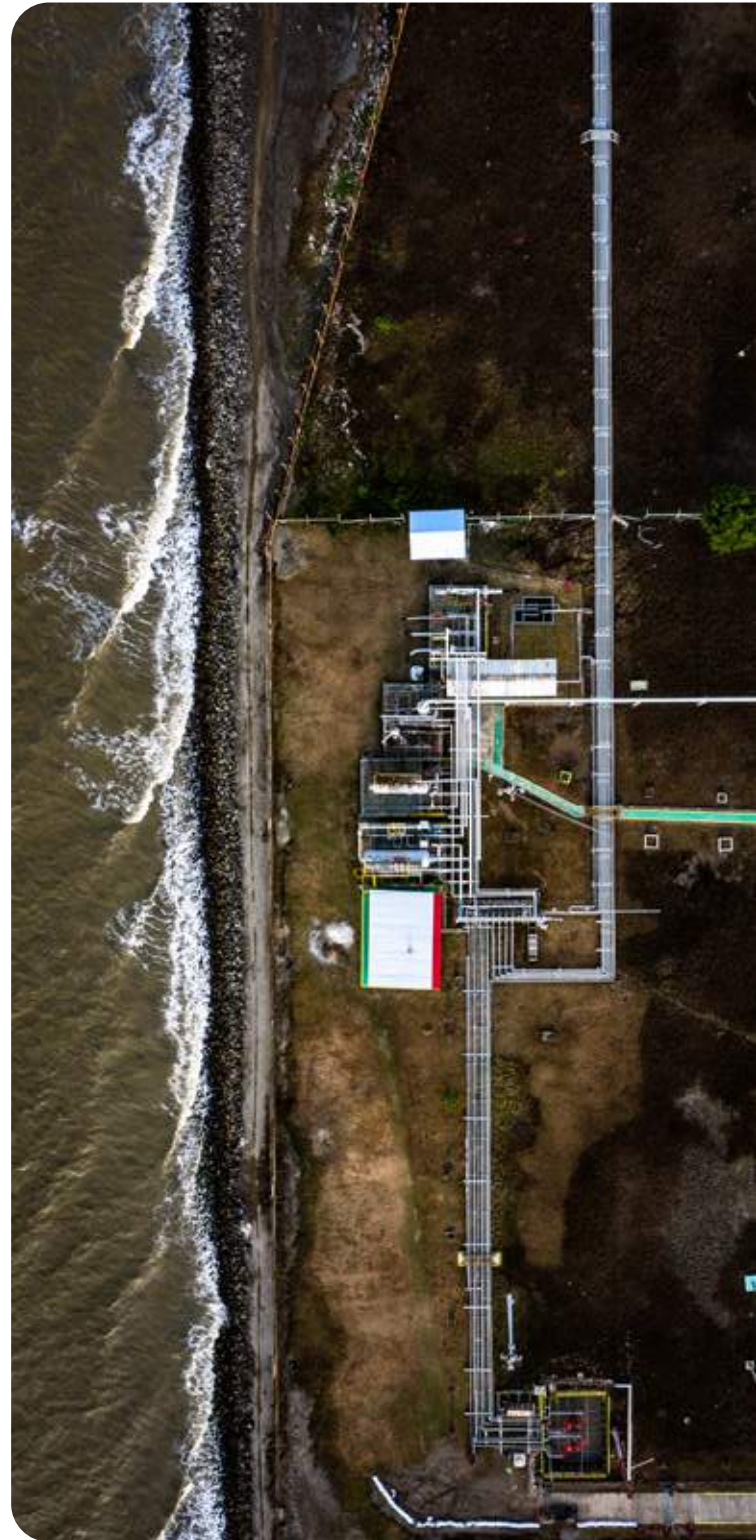


**(Berhenti pada tanggal 29 Juni 2022)**

(No longer served since June 29, 2022)

Warga negara Indonesia, lahir pada tahun 1972 (50 tahun), berdomisili di Jakarta, Indonesia, dan menjabat sebagai Direktur Strategi, Portofolio, dan Pengembangan Usaha PT Pertamina (Persero) berdasarkan Surat Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/06/2020 tanggal 12 Juni 2020. Iman Rachman lulus S1 di Fakultas Ekonomi Universitas Padjadjaran pada tahun 1995, dan menyelesaikan pendidikan Master of Business Administration in Finance di Leeds University Business School pada tahun 1997. Karir Iman Rachman antara lain Direktur Investment Banking PT Mandiri Sekuritas (2003–2016), Direktur Keuangan PT Pelabuhan Indonesia II (Persero) (2016–2018), dan Direktur Utama PT Perusahaan Pengelola Aset (Persero) (2019–2020). Saat ini Iman Rachman tidak merangkap jabatan lain.

Indonesian citizen, born in 1972 (50 years old), residing in Jakarta, Indonesia and served as the Director of Strategy, Portfolio, and New Ventures of PT Pertamina (Persero) based on the SOE Minister Decree as the GMS of PT Pertamina (Persero) No. SK-198/MBU/06/2020 on June 12, 2020. Iman Rachman graduated with a Bachelor's Degree from the Economics Faculty of Padjadjaran University in 1995 and completed his Master of Business Administration in Finance from Leeds University Business School in 1997. Iman Rachman's career includes the Investment Banking Director of PT Bank Mandiri Sekuritas (2003-2016), Finance Director of PT Pelabuhan Indonesia II (Persero) (2016-2018), and President Director of PT Perusahaan Pengelola Aset (Persero) (2019–2020). Presently, Iman Rachman does not hold any concurrent position.



# Demografi dan Pengembangan Kompetensi Perwira Pertamina

## Demography and Competency Development of Pertamina Perwira

Pekerja PERTAMINA biasa disebut dengan Perwira, yang merupakan akronim dari PERTAMINA Wira. Perwira memiliki makna bahwa setiap pekerja PERTAMINA menjalankan peran sebagai seorang pejuang energi yang berjuang untuk menjamin ketersediaan energi di seluruh pelosok negeri demi keberlangsungan kehidupan masyarakat serta mendorong laju roda ekonomi nasional.

PERTAMINA memosisikan Perwira sebagai aset yang sangat berharga yang dapat membantu perusahaan dalam mengakselerasi pencapaian visi menjadi perusahaan energi nasional kelas dunia dan menjadi *global energy champion* dengan nilai pasar USD100 miliar.

Pada akhir tahun 2022, jumlah Perwira PERTAMINA Grup mencapai 43.666 orang, mengalami penurunan sebesar 3,6% dari tahun sebelumnya sebanyak 45.312 orang. Sepanjang tahun 2022, PERTAMINA merekrut sebanyak 6.962 orang Perwira baru.

Jumlah pekerja tahun 2022 dan 2021 mencakup pekerja di entitas yang tidak dikonsolidasi dan pekerja di proyek. Pengungkapan informasi lengkap pekerja, disampaikan pada Laporan Keberlanjutan PERTAMINA dan Laporan Tahunan dan/atau Laporan Keberlanjutan masing-masing perusahaan.

PERTAMINA employees are commonly referred to as Perwira, which is an acronym for PERTAMINA Wira. Perwira carries a meaning that all PERTAMINA employees play a role as energy warriors who fight to ensure energy availability in all corners of the nation for the continuity of the people's life as well as to mobilize the wheels of national economy.

PERTAMINA positions Perwira as a highly valuable assets in accelerating the accomplishment of the vision to be a world-class national energy company and become a global energy champion with the market value of USD100 billion.

As of the end of 2022, the number of PERTAMINA Group Perwira reached 43,666 employees, an decreased by 3.6% from the previous year of 45,312 employees. Throughout 2022, PERTAMINA recruited 6,962 new Perwira.

The number of employees in 2022 and 2021 included employees in unconsolidated entities and employees on the projects. Full disclosure of information about employees is submitted in the Sustainability Report of PERTAMINA and Annual Reports and/or Reports Sustainability of each company.

**Tabel Jumlah Perwira PERTAMINA Berdasarkan Gender**  
Table of the Number of Perwira at the PERTAMINA Based on Gender

Gender	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
Laki-laki Male	35,884	82%	37,281	82%	13,736	89%
Perempuan Female	7,782	18%	8,031	18%	1,615	11%
<b>Total</b>	<b>43,666</b>	<b>100%</b>	<b>45,312</b>	<b>100%</b>	<b>15,351</b>	<b>100%</b>

**Tabel Jumlah Perwira PERTAMINA Berdasarkan Status Kepegawaian**  
Table of the Number of Perwira at the PERTAMINA Based on Employment Status

Status Kepegawaian Employment Status	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
Pekerja Tetap (PWTT) Permanent Employee (PWTT)	<b>35,800</b>	<b>82%</b>	34,141	75%	13,526	87%
Pekerja Tidak Tetap (PWT) Contract Employee (PWT)	<b>7,866</b>	<b>18%</b>	11,171	25%	1,825	13%
<b>Total</b>	<b>43,666</b>	<b>100%</b>	<b>45,312</b>	<b>100%</b>	<b>15,351</b>	<b>100%</b>

**Tabel Jumlah Perwira PWTT Berdasarkan Tingkat Jabatan**  
Table of the Number of Perwira Permanent Employee Based on Position Level

Tingkat Jabatan Position Level	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
L1 (SVP Setara) L1 (SVP Equivalent)	<b>24</b>	<b>0.07%</b>	22	0.06%	20	0.15%
L2 (VP Setara) L2 (VP Equivalent)	<b>251</b>	<b>0.70%</b>	268	0.78%	113	0.84%
L3 (Manajer Setara) L3 (Manager Equivalent)	<b>1,238</b>	<b>3.46%</b>	1,577	4.62%	685	5.06%
L4 dan lainnya L4 and others	<b>34,287</b>	<b>95.77%</b>	32,274	94.53%	12,708	93.95%
<b>Total</b>	<b>35,800</b>	<b>100.00%</b>	<b>34,141</b>	<b>100%</b>	<b>13,526</b>	<b>100%</b>

**Tabel Jumlah Perwira PWTT PERTAMINA Berdasarkan Tingkat Pendidikan**  
Table of the Number of Permanent Employee Perwira at the PERTAMINA Based on Education Level

Tingkat Pendidikan Education Level	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
Pasca Sarjana Postgraduate	<b>4,337</b>	<b>12%</b>	4,122	12.07%	1,271	13%
Sarjana Graduate	<b>16,191</b>	<b>45%</b>	15,139	4.87%	5,506	56%
Diploma	<b>8,332</b>	<b>23%</b>	8,255	24.18%	4,160	4%
SMA Senior High School	<b>6,895</b>	<b>19%</b>	6,381	18.69%	2,578	26%
SMP Junior High School	<b>45</b>	<b>1%</b>	38	0.11%	0	0%
SD Elementary School	<b>0</b>	<b>0%</b>	26	0.08%	0	0%
<b>Total</b>	<b>35,800</b>	<b>100%</b>	<b>34,141</b>	<b>100%</b>	<b>13,526</b>	<b>100%</b>

**Tabel Jumlah Perwira PWTT PERTAMINA Berdasarkan Kelompok Usia**  
Table of the Number of Permanent Employee Perwira at the PERTAMINA Based on Age Group

Usia Age	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
< 26 Tahun < 26 Years	<b>1,273</b>	<b>4%</b>	1,736	5.08%	2,097	15.50%
26 – 35 Tahun 26 – 35 Years	<b>11,568</b>	<b>32%</b>	11,621	34.04%	5,840	43.18%
36 – 45 Tahun 36 – 45 Years	<b>13,907</b>	<b>23%</b>	12,625	36.98%	3,189	23.58%
46 – 55 Tahun 46 – 55 Years	<b>8,504</b>	<b>19%</b>	7,900	23.14%	2,349	17.37%
> 55 Tahun > 55 Years	<b>548</b>	<b>1%</b>	259	0.76%	51	0.38%
<b>Total</b>	<b>35,800</b>	<b>100%</b>	<b>34,141</b>	<b>100%</b>	<b>13,526</b>	<b>100%</b>

## KEBERAGAMAN PERWIRA PERTAMINA

PERTAMINA memberikan kesempatan setara kepada setiap warga negara Indonesia (WNI) untuk menjadi Perwira. PERTAMINA menjunjung prinsip kesetaraan *gender* dengan memberikan kesempatan pekerja perempuan untuk menduduki jabatan kepemimpinan. Sampai dengan akhir tahun 2022 tercatat terdapat 313 perempuan yang menduduki jabatan pimpinan, atau 17% dari total pekerja di tingkat manajemen.

## DIVERSITY OF PERTAMINA PERWIRA

PERTAMINA gives equal opportunity to all Indonesian citizens (WNI) to become a Perwira. PERTAMINA upholds the gender equality principle by giving the opportunity for female employees to hold leadership positions. Until the end of 2022, 313 women were recorded to hold leadership positions, or 17% of the total employees at the management level.

**Tabel Jumlah Perwira Perempuan PWTT PERTAMINA Berdasarkan Tingkat Jabatan**  
Table of the Number of Female Permanent Employee Perwira at PERTAMINA Based on Position Level

Tingkat Jabatan Position Level	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
L1 (SVP Setara) L1 (SVP Equivalent)	<b>3</b>	<b>0%</b>	-	0%	-	0%
L2 (VP Setara) L2 (VP Equivalent)	<b>49</b>	<b>1%</b>	46	1%	14	1%
L3 (Manajer Setara) L3 (Manager Equivalent)	<b>222</b>	<b>3%</b>	216	3%	108	8%
L4 dan lainnya L4 and others	<b>6,120</b>	<b>96%</b>	5,965	96%	1,191	91%
<b>Total</b>	<b>6,394</b>	<b>100%</b>	<b>6,227</b>	<b>100%</b>	<b>1,313</b>	<b>100%</b>

Jabatan Position	2022	2021	2020
Total <i>leader</i> perempuan Total female leaders	<b>313</b>	262	140
Total <i>leader</i> Total leaders	<b>1,803</b>	1,867	818
Proporsi perempuan dalam posisi <i>leader</i> Female representation in leader position	<b>17%</b>	14%	17%

Selain itu, PERTAMINA juga memberikan kesempatan bagi penyandang disabilitas serta putra daerah untuk bekerja di PERTAMINA Grup. Pada akhir tahun 2022, secara total terdapat 60 orang penyandang disabilitas yang tercatat sebagai Perwira PERTAMINA, jumlah tersebut bertambah 18 orang dibandingkan tahun sebelumnya sebanyak 42 orang setelah PERTAMINA merekrut 12 orang penyandang disabilitas melalui Program Perekrutan Bersama (PPB) BUMN yang diinisiasi Forum Human Capital Indonesia (FHCI) Kementerian BUMN.

Tahun 2022, PERTAMINA juga merekrut putra daerah asal Papua sebanyak 24 orang yang telah ditempatkan di berbagai fungsi maupun unit kerja, sesuai dengan kebutuhan PERTAMINA.

PERTAMINA also gives an opportunity to those with disabilities as well as regional youths to work in PERTAMINA Group. As of the end of 2022, a total of 60 employees with disabilities were registered as PERTAMINA Perwira. This number increased by 18 employees compared to the previous year of 42 employees after PERTAMINA recruited 12 employees with disabilities through the SOEs' Joint Recruitment Program (PPB) initiated by Forum Human Capital Indonesia (FHCI) of the SOE Ministry.

In 2022, PERTAMINA also recruited 24 employees from Papua placed in various functions and work units in accordance with the needs of PERTAMINA.

**Tabel Jumlah Perwira Penyandang Disabilitas Berdasarkan Gender**  
Table of the Number of Perwira with Disabilities Based on Gender

Gender	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
Laki-laki Male	25	51%	19	46%	14	56%
Perempuan Female	24	49%	22	54%	11	44%
<b>Total</b>	<b>49</b>	<b>100%</b>	<b>41</b>	<b>100%</b>	<b>25</b>	<b>100%</b>

**Tabel Jumlah Perwira Putra Daerah Papua Berdasarkan Gender**  
Table of the Number of Perwira Youths from the Papua Region Based on Gender

Gender	2022		2021		2020	
	Jumlah Number	%	Jumlah Number	%	Jumlah Number	%
Laki-laki Male	18	64%	17	59%	17	59%
Perempuan Female	10	36%	12	41%	12	41%
<b>Total</b>	<b>28</b>	<b>100%</b>	<b>29</b>	<b>100%</b>	<b>29</b>	<b>100%</b>



## PROGRAM PENGEMBANGAN KOMPETENSI

Berbagai program pelatihan dan pendidikan selama tahun 2022 dan yang akan dilanjutkan pada tahun mendatang untuk menciptakan SDM yang unggul sesuai dengan strategi perusahaan. Beberapa di antaranya yaitu *Pre-Employment Program*, Program Pendidikan Lanjutan, Program Pendidikan Jangka Panjang dan Pendek, serta *Program E-learning* dengan rincian:

## COMPETENCY DEVELOPMENT PROGRAM

Various training and education programs during 2022 will continue in the coming year to create superior human resources following the company's strategy. Among the programs are Pre-Employment Program, Advanced Education Program, Long and Short-Term Education Program, as well as E-Learning Program with details as follows:

Jenis Program Type of Program	2022		2021		2020	
	Jumlah Program Total Program	Jumlah Peserta Total Participant	Jumlah Program Total Program	Jumlah Peserta Total Participant	Jumlah Program Total Program	Jumlah Peserta Total Participant
<i>Pre-Employee Program</i>	4	560	2	167	5	363
Program Pendidikan Lanjutan (Tugas Belajar) <i>Advanced Education Program (Tugas Belajar)</i>	2	5	2	23	5	111
Program Pelatihan Jangka Panjang dan Pendek <i>Long and Short-Term Education Training Program</i>	266	11,240	305	15,135	258	43,497
Program <i>E-Learning/Mobile Learning</i> <i>E-Learning/Mobile Learning Program</i>	192	62,349	43	26,875	78	56,597

Realisasi biaya untuk program pelatihan dan pendidikan selama tahun 2022 adalah sebesar Rp126,86 miliar.

Realised costs for training and education programs in 2022 amounted to Rp126.86 billion.

## Enterprise IT

### Enterprise IT

Bagi PERTAMINA, *Information, Communication & Technology* (ICT) memiliki peran penting dalam menunjang proses bisnis. Oleh karena itu, PERTAMINA berkomitmen untuk terus meningkatkan kapasitas TI serta mengikuti perkembangannya untuk diterapkan dalam rangka mendukung produktivitas kerja yang optimal. Dengan demikian, keberadaan TI diharapkan mampu mendukung target-target yang telah ditentukan.

Dalam struktur organisasi PERTAMINA, fungsi perencanaan, pengembangan, pengelolaan, dan dukungan layanan TI berada di bawah Enterprise IT Division yang dipimpin oleh seorang SEVP dan berada di bawah supervisi Direktur Penunjang Bisnis.

### IT MASTER PLAN

PERTAMINA telah menyusun IT *Master Plan* periode 2020 - 2024 yang merupakan perencanaan jangka panjang dalam pengembangan sistem informasi guna mendukung visi dan misi PERTAMINA. IT *Master Plan* berisi strategi-strategi beserta visi dan misi Perseroan dalam memberikan *value* melalui penyediaan layanan TI yang andal, dan digitalisasi proses bisnis Perseroan.

Sejalan dengan IT *Master Plan* tersebut, pada 2022 Enterprise IT telah melaksanakan program peningkatan kapabilitas IT sebagai berikut:

1. Implementasi Manajemen Akses Terintegrasi (Idaman) pada Aplikasi PERTAMINA
2. Implementasi Data *Management Tools*
3. Implementasi Tata Kelola Data PERTAMINA
4. Implementasi PERTAMINA *Integration Platform*
5. Inisiatif Peningkatan *Cyber Security* PERTAMINA
6. Implementasi Tata Kelola IT berbasis COBIT
7. *Digital Talent Building*

Selain itu PERTAMINA juga menjalankan program-program Digital Transformasi PERTAMINA pada tahun 2022.

Information, Communication & Technology (ICT) to Pertamina has an important role in supporting business processes. Therefore, PERTAMINA is committed to continuously enhancing IT capacity and keeping abreast of IT development to be implemented to support optimal work productivity. Thus, the existence of IT is expected to support the predetermined targets.

In PERTAMINA's organization structure, the IT planning, development, management, and IT services support are under the Enterprise IT Division which is headed by an SEVP and under the supervision of the Director of Corporate Services.

### IT MASTER PLAN

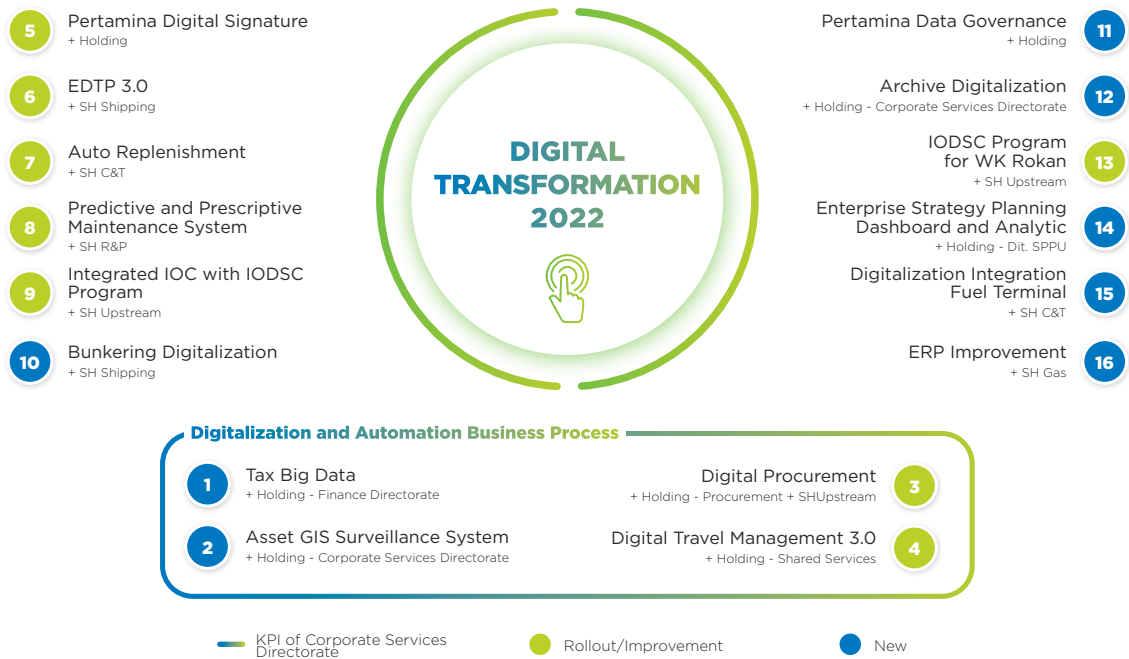
PERTAMINA has prepared an IT Master Plan for 2020 - 2024 period which serves as a long-term plan in the information system development to support PERTAMINA's vision and mission. The IT Master Plan contains strategies along with the Company's vision and mission in providing value through the provision of reliable IT services, and the Company's business processes digitalization.

In line with the IT Master Plan, in 2022 Enterprise IT has implemented IT capability improvement programs as follows:

1. Implementation of Integrated Access Management (Idaman) in the PERTAMINA Application
2. Implementation of Data Management Tools
3. Implementation of PERTAMINA Data Governance
4. Implementation of PERTAMINA *Integration Platform*
5. PERTAMINA's *Cyber Security* Improvement Initiative
6. Implementation of COBIT-based IT Governance
7. Digital Talent Building

In addition, in 2022 PERTAMINA also conducted PERTAMINA's Digital Transformation programs.

## Digital Transformation (DT) 2022



- 5 Pertamina Digital Signature + Holding
- 6 EDTP 3.0 + SH Shipping
- 7 Auto Replenishment + SH C&T
- 8 Predictive and Prescriptive Maintenance System + SH R&P
- 9 Integrated IOC with IODSC Program + SH Upstream
- 10 Bunkering Digitalization + SH Shipping

- 11 Pertamina Data Governance + Holding
- 12 Archive Digitalization + Holding - Corporate Services Directorate
- 13 IODSC Program for WK Rokan + SH Upstream
- 14 Enterprise Strategy Planning Dashboard and Analytic + Holding - Dit. SPPU
- 15 Digitalization Integration Fuel Terminal + SH C&T
- 16 ERP Improvement + SH Gas

## CYBER SECURITY

Pengembangan TI dan transformasi digital di PERTAMINA dihadapkan pada tantangan diantaranya ancaman keamanan informasi. Dengan semakin banyaknya serangan siber dan dampak yang ditimbulkannya, maka PERTAMINA semakin waspada dan fokus pada peningkatan ketahanan keamanan siber dari aspek *people, process* dan *technology*:

- Meningkatkan kesadaran keamanan siber kepada seluruh pekerja dan mitra kerja PERTAMINA dengan melakukan pelatihan keamanan siber yang berkelanjutan serta mengevaluasi pelaksanaan simulasi *phishing* secara berkala.
- Mereviu dan memperbaiki kebijakan keamanan siber secara berkesinambungan untuk mengantisipasi perkembangan dunia siber yang sangat dinamis.
- Melakukan mitigasi dampak risiko gangguan operasional dan penurunan *brand image* PERTAMINA.
- Mengawasi dan mempelajari potensi serangan siber yang menargetkan kerentanan sistem PERTAMINA.
- Memperkuat dan memperluas tim CIRT sampai dengan *Subholding*.
- Menerapkan teknologi terkini baik untuk identifikasi, proteksi, deteksi, respons maupun pemulihan.

## CYBER SECURITY

IT development and digital transformation in PERTAMINA are faced with challenges including information security threats. With the increasing number of cyber-attacks and the impacts they cause, PERTAMINA is increasingly alert and focused on increasing cyber security resilience from the aspects of *people, process*, and *technology*:

- Increasing cyber security awareness among all PERTAMINA employees and partners by conducting ongoing cyber security training and periodically evaluating the implementation of phishing simulations.
- Reviewing and updating cyber security policies on an ongoing basis to anticipate highly dynamic developments in the cyber world.
- Mitigating the impact of the risk of operational disruptions and decreasing PERTAMINA's brand image.
- Monitoring and studying potential cyber-attacks targeting PERTAMINA's system vulnerabilities.
- Strengthen and expand the CIRT team up to *Subholding*.
- Applying the latest technology for identification, protection, detection, response and recovery.

Selain meningkatkan aspek *people*, *process* dan *technology*, PERTAMINA juga mempererat dan memperkuat kerjasama dengan Badan Siber dan Sandi Negara (BSSN). Salah satunya adalah melakukan pengukuran tingkat kematangan siber PERTAMINA dimana PERTAMINA berada pada level 4 dari skala 5 - Implementasi Terkelola.

## TATA KELOLA TI

Mengacu pada regulasi rujukan, standar dan *framework* yang menentukan lingkup dan bentuk proses tata kelola TI PERTAMINA, terdapat beberapa regulasi spesifik yang harus diperhatikan yaitu Panduan Umum Tata Kelola TI BUMN sesuai dengan Permen BUMN No. PER-02/MBU/2013.

Sejalan dengan ketentuan tersebut, PERTAMINA telah melakukan penilaian IT *Process Maturity Assessment* menggunakan kerangka kerja COBIT 5 bekerjasama dengan Lemtek UI. Berdasarkan penilaian yang dilakukan, Lemtek UI menyatakan bahwa nilai kematangan proses TI di PT Pertamina Persero Kantor Pusat mencapai pada nilai 4,03 (empat koma kosong tiga). Nilai Kematangan pada level empat mengindikasikan bahwa mayoritas proses TI yang diimplementasikan dalam PT Pertamina telah memenuhi syarat standar kualitas, ketersediaan data dukung, ketersediaan alat bantu kerja, ketersediaan standar prosedur dan kebijakan, serta adanya *monitoring* dan evaluasi capaian proses.

Apart from improving the aspects of people, process, and technology, PERTAMINA also strengthens and reinforces cooperation with the National Cyber and Crypto Agency (BSSN). Among them is measuring PERTAMINA's cyber maturity level where PERTAMINA is at level 4 of a scale of 5 - Managed Implementation.

## IT GOVERNANCE

Referring to the reference regulations, standards and frameworks that determine the scope and form of the PERTAMINA IT governance process, there are several specific regulations that must be considered, namely the General Guidelines for SOE IT Governance in accordance with SOE Ministerial Regulation No. PER-02/MBU/2013.

In line with these provisions, PERTAMINA has conducted an IT Process Maturity Assessment using the COBIT 5 framework in collaboration with Lemtek UI. Based on the assessment conducted, Lemtek UI stated that the IT process maturity value in PT Pertamina Persero Head Office reached a value of 4.03 (four point zero three). Maturity value at level four indicates the majority of TI processes implemented in PT Pertamina have fulfilled the requirements for quality standards, availability of supporting data, availability of work tools, availability of standard procedures and policies, as well as monitoring and evaluation of process accomplishment.



# PERTAMINA One Shared Services

## Shared Services Function Strategic Program for 2022

Dengan berbasis ICT (*Information, Communication, and Technology*), PT Pertamina (Persero) telah melakukan transformasi *support function* di *Subholding* serta beberapa Anak Perusahaan, melalui digitalisasi, sentralisasi, standarisasi proses atas layanan *shared services* yang meliputi bidang-bidang:

1. *Shared Service Finance*
2. *Shared Service Information & Communication Technology*
3. *Shared Service Human Capital*
4. *Shared Service General Services - Asset Management*
5. *Shared Service Procurement*
6. *Master Data Operations*

Layanan *Shared Services* telah memberikan manfaat dalam peningkatan produktivitas kerja, penurunan *processing time*, *mitigating backlog transaction*, *compliance improvements*, serta peningkatan sinergi Pertamina Group. Sampai dengan Bulan Desember tahun 2022, kinerja *Shared Services* telah mencapai *Services Level Agreement* (SLA) sebesar 99% dari target.

Kinerja *Shared Services* juga didukung dengan penggunaan teknologi *Chatbot Shared Services Intelligent Virtual Assistant* (SIERA) yang membantu memberikan informasi, saran, dan layanan interaktif selama 24/7 seputar layanan *Shared Services* PERTAMINA.

Selama 2022, *Shared Services* telah berhasil melaksanakan pengembangan kualitas layanan, dan akselerasi implementasi di *Subholding* dan beberapa Anak Perusahaan. Pengembangan dilakukan dengan *enhancement* teknologi, simplifikasi proses bisnis, *alignment multi tower*, serta optimalisasi *resources* dengan mengintegrasikan proses dan services ke dalam satu layanan terpusat. Keberhasilan tersebut tidak terlepas dari peran customer yang senantiasa memberikan *feedback* layanan terutama *hearing* proses bisnis pasca pandemi. Selain itu, pengembangan informasi transaksional secara *real time* melalui *dashboard shared services* turut mendukung percepatan dan ketepatan pengambilan keputusan dalam peningkatan layanan.

Based on ICT (*Information, Communication, and Technology*), PT Pertamina (Persero) has transformed the support function in the Subholding and several Subsidiaries, through digitalization, centralization, standardization of processes for shared services covering the following areas:

1. Shared Service Finance
2. Shared Service Information & Communication Technology
3. Shared Service Human Capital
4. Shared Service General Services - Asset Management
5. Shared Service Procurement
6. Master Data Operations

Shared Services have provided benefits in increasing work productivity, reducing processing time, mitigating backlog transactions, compliance improvements, as well as increasing Pertamina Group synergies. As of December 2022, the performance of Shared Services reached a Service Level Agreement (SLA) of 99% of the target.

The performance of Shared Services is also supported by the usage of Chatbot Shared Services Intelligent Virtual Assistant (SIERA) technology which helps provide information, advice, and interactive services 24/7 regarding PERTAMINA's Shared Services.

Throughout 2022, Shared Services succeeded in developing service quality and accelerating implementation in the Subholding and several Subsidiaries. Development was carried out by enhancing technology, simplifying business processes, multi-tower alignment, and optimizing resources by integrating processes and services into one centralized service. This success was inseparable from the role of customers who always provide service feedback, especially post-pandemic business process hearings. In addition, the development of transactional information in real time through the shared services dashboard also supports the acceleration and accuracy of decision-making in service improvement.

## PROGRAM STRATEGIS FUNGSI SHARED SERVICES TAHUN 2022

Pada tahun 2022, fungsi *Shared Services* telah menjalankan program kerja utama, diantaranya sebagai berikut:

1. *Digital Travel Management*  
Merupakan program digitalisasi yang mengintegrasikan secara *end to end process* untuk mendukung aktivitas perjalanan dinas Pekerja dimulai dari pembuatan surat keterangan perjalanan dinas, pemesanan tiket transportasi dan akomodasi, hingga pertanggungjawaban perjalanan dinas secara *online*. Pengembangan aplikasi juga mencakup kerja sama dengan Anak Perusahaan sebagai bagian dari proses sinergi BUMN.
2. *Housing Facility Services*  
Merupakan Layanan yang terintegrasi untuk mendukung aktivitas permintaan rumah dinas pekerja dan fasilitas terkait rumah dinas pekerja di lingkungan *Refinery* dan *Marketing Operation Unit (Subholding Refinery & Petrochemical dan Commercial & Trading)*.
3. *Digitalisasi Full coverage- Invoicing & Payment for Third Party*  
Merupakan program digitalisasi proses *procure to pay* yang meliputi standardisasi berita acara serah terima (BAST), *real time tracking and monitoring* atas tagihan pihak ketiga.
4. *Integrated Vendor Management System*  
Merupakan *single platform* yang mengintegrasikan proses registrasi penyedia barang/jasa (vendor registrasi) dan pemeliharaan data vendor.
5. *Cyber Security Hardening*  
Merupakan peningkatan layanan *cyber security* melalui implementasi *privileged access management (PAM)*.
6. Migrasi dan Pembenahan *Master Data Enterprise Resource Planning (ERP) Holding Subholding*  
Merupakan rangkaian proses penyusunan dan standardisasi *Master data* ERP untuk menunjang kegiatan operasional dan/atau lingkungan Pertamina Group.

## SHARED SERVICES FUNCTION STRATEGIC PROGRAM FOR 2022

In 2022, the Shared Services function carried out the main work programs, including the following:

1. Digital Travel Management  
It is a digitization program that integrates end-to-end processes to support Employee business travel activities starting from making official travel certificates, booking transportation tickets and accommodation, to accountability for official travel online. Application development also includes cooperation with Subsidiaries as part of the SOE synergy process.
2. Housing Facility Services  
It is an integrated service to support the activity of employees' official housing and facilities demand related to employees' official housing within the Refinery and Marketing Operation Unit (Subholding Refinery & Petrochemical and Commercial & Trading).
3. Digitalization of Full Coverage- Invoicing & Payment for Third Party  
It is a digitalization program of the procure to pay process which includes standardization of minutes of handover (BAST), real time tracking and monitoring of third-party invoices.
4. Integrated Vendor Management System  
It is a single platform that integrates the process of registering goods/services providers (vendor registration) and maintaining vendor data.
5. Cyber Security Hardening  
It is an enhancement of cyber security service through the implementation of privileged access management (PAM).
6. Migration and Improvement of Master Data Enterprise Resource Planning (ERP) Holding Subholding  
It is a series of processes for compiling and standardizing ERP Master data to support operational and/or activities within Pertamina Group environment.

## Pengadaan Barang dan Jasa Goods and Services Procurement

PERTAMINA bertindak adil dalam memberikan kesempatan yang sama kepada seluruh vendor yang memiliki kualifikasi yang sama tanpa adanya diskriminasi. Pemilihan *supplier* ini didasarkan pada persaingan bebas, di mana *supplier* bebas untuk mengikuti proses kualifikasi yang diadakan oleh Perseroan. Vendor yang lulus dalam proses kualifikasi tersebut berhak menjadi rekanan Perusahaan.

PERTAMINA memiliki prosedur dan kebijakan pengadaan barang dan jasa yang diselenggarakan secara adil dan transparan, dengan menerapkan prinsip tata kelola perusahaan yang baik tanpa adanya benturan kepentingan dalam prosesnya. Proses pengadaan barang dan jasa berpedoman pada SK Dirut No. Kpts-43/C00000/2015-S0 tentang Sistem & Tata Kerja Pengadaan Barang/Jasa tanggal 8 November 2015.

Proses pengadaan barang/jasa (*non-hydro*) untuk Direktorat Hulu, Direktorat Gas, Energi Baru & Terbarukan (EBT), Direktorat Keuangan, Direktorat *Asset Management*, *Corporate Secretary*, *Internal Audit* dan *Legal Counsel & Compliance* dikelola oleh Fungsi *Procurement Excellence Group* (PEG) yang berada di Direktorat *Asset Management*. Sedangkan untuk kegiatan pengadaan di lingkungan Direktorat Pemasaran dan Direktorat Pengolahan termasuk pengadaan di unit-unit kerja, dikelola oleh Fungsi *Procurement* di kantor unit masing-masing.

PERTAMINA acts fairly in providing equal opportunities to all vendors who have the same qualifications without any discrimination. The selection of these suppliers is based on free competition, where suppliers are free to participate in the qualification process held by the Company. Vendors who have passed the qualification process are entitled to become the Company's vendors.

PERTAMINA has procedures and policies for the procurement of goods and services that are carried out in a fair and transparent manner, by applying the principles of good corporate governance without any conflict of interest in the process. The goods and services procurement process is guided by the President Director's Decision Letter No. Kpts-43/C00000/2015-S0 concerning System & Work Procedures for Goods/Services Procurement dated November 8, 2015.

The processes of procuring goods/services (*non-hydro*) for the Directorate of Upstream, Directorate of Gas, New & Renewable Energy (NRE), Directorate of Finance, Directorate of *Asset Management*, *Corporate Secretary*, *Internal Audit* and *Legal Counsel & Compliance* are managed by the *Procurement Excellence Group* (PEG) Function under the Directorate of *Asset Management*. Meanwhile, procurement activities within the Marketing Directorate and Processing Directorate, including procurement in work units, are managed by the *Procurement* Function in the respective unit offices.

## Kepemilikan dan Pemegang Saham

### Shares Ownership and Owners



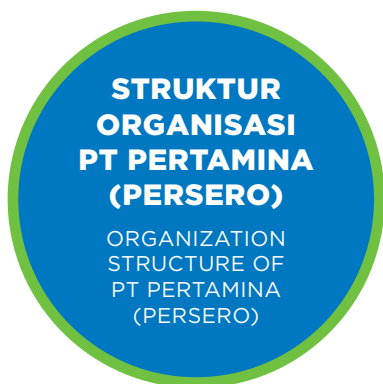
PERTAMINA adalah perusahaan energi nasional, yang 100% kepemilikan sahamnya dimiliki Pemerintah Republik Indonesia melalui Kementerian Negara Badan Usaha Milik Negara (BUMN) selaku Kuasa Pemegang Saham. Tidak ada kepemilikan saham oleh anggota Dewan Komisaris, Direksi maupun pihak-pihak lain, serta masyarakat. Dengan demikian Laporan ini tidak menyajikan informasi terkait pemegang saham utama dan pengendali, rincian 20 pemegang saham terbesar dan persentase kepemilikannya, nama pemegang saham yang memiliki 5% atau lebih saham, dan kelompok pemegang saham masyarakat.

PERTAMINA is a national energy company, whose 100% share ownership is owned by the Government of the Republic of Indonesia through the Ministry of State-Owned Enterprises (SOE) as the Shareholder Proxy. There is no share ownership under a member of the Board of Commissioners, Board of Directors, and other parties, including the public. Thus, this Report does not present any information on major and controlling shareholders, details of the 20 largest shareholders and ownership percentages, names of shareholders with 5% shares or more, and public shareholder groups.



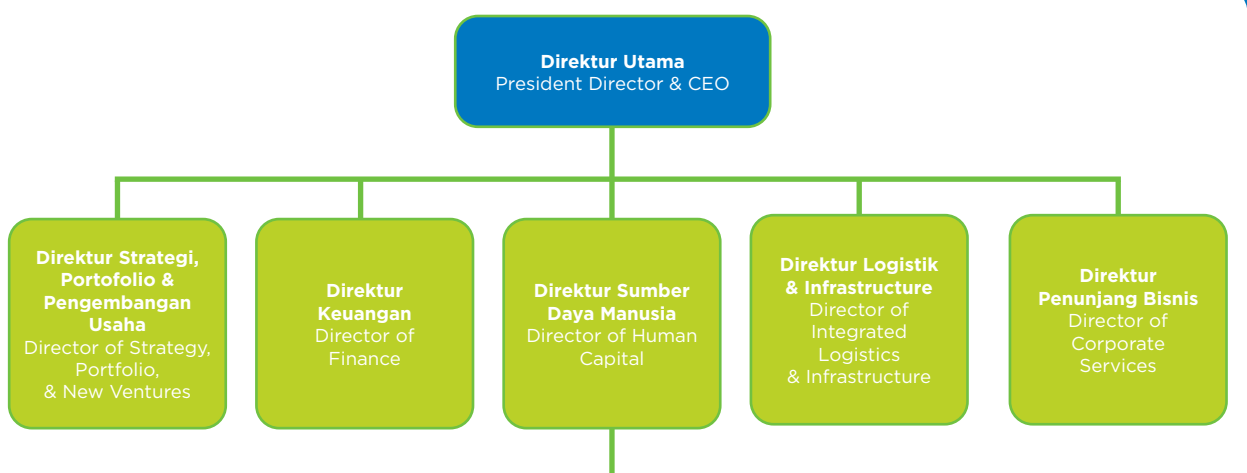
# Struktur Grup Perusahaan

## Company Group Structure



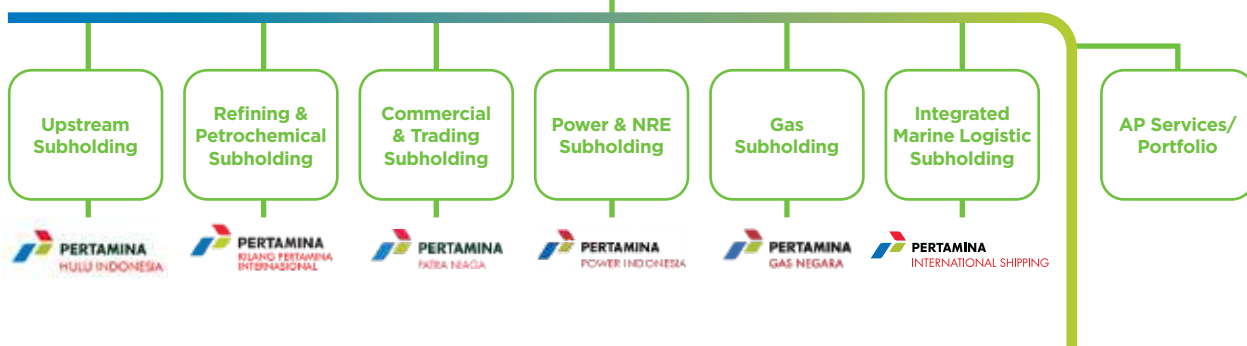
### HOLDING PERTAMINA

#### HOLDING PERTAMINA



### SUBHOLDING

#### SUBHOLDING



## Entitas Anak dan Entitas Asosiasi

### Subsidiaries and Associate Entities

Pasca-restrukturisasi dan pembentukan *subholding*, per 31 Desember 2021 PERTAMINA memiliki 12 anak usaha, yang terintegrasi dari hulu hingga hilir. Anak usaha PERTAMINA dibagi ke dalam enam *subholding* dan enam anak usaha jasa/portofolio.

Post restructuring and establishing of the *subholding*, as of December 31, 2021 PERTAMINA owned 12 subsidiaries, which were integrated from both upstream and downstream. PERTAMINA's subsidiaries are divided into six *subholdings* and 6 service subsidiaries/portfolios.

#### ENTITAS ANAK DAN ASOSIASI SEGMENT UPSTREAM

#### UPSTREAM SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Pertamina Hulu Energi
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>• PT Pertamina (Persero) 99.9968%</li> <li>• PT Pertamina Pedeve Indonesia 0.0032%</li> </ul>
Tanggal Berdiri Date of Establishment	29 Juni 2007 June 29, 2007
Total Aset (USD juta) Total Asset (USD million)	31,481.79
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Melaksanakan kegiatan usaha pertambangan minyak dan gas bumi; melaksanakan kegiatan usaha di bidang energi, baik yang terkait langsung maupun tidak langsung dengan usaha pertambangan minyak dan gas bumi; melakukan penyertaan saham dan kepemilikan <i>participating interest</i> di dalam dan di luar negeri; serta melaksanakan kegiatan usaha jasa konsultasi pengembangan bisnis dan manajemen portofolio.</p> <p>Performing oil and gas mining business activities; conducting business activities in the energy sector, whether directly or indirectly relevant to the oil and gas mining business activities; performing investments in shares of stock and ownership of domestic and overseas participating interest; as well as conducting business development and portfolio management consulting services.</p>

#### ENTITAS ANAK DAN ASOSIASI SEGMENT REFINING AND PETROCHEMICAL

#### REFINING AND PETROCHEMICAL SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Kilang Pertamina Internasional
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>• PT Pertamina (Persero) 99.9985%</li> <li>• PT Pertamina Pedeve Indonesia 0.0015%</li> </ul>
Tanggal Berdiri Date of Establishment	13 November 2017 November 13, 2017
Total Aset (USD juta) Total Asset (USD million)	20,672.00
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Menyelenggarakan usaha di bidang minyak, gas bumi, energi baru dan terbarukan di dalam dan luar negeri melalui pembangunan dan pengembangan kilang-kilang di dalam maupun di luar negeri.</p> <p>Conducting oil, gas, new and renewable energy business, whether domestic and overseas through the construction and development of refineries, both domestic and overseas.</p>

Nama Perusahaan Company Name	PT Tuban Petrochemical Industries (TPI)
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 51%</li> <li>Menteri Keuangan RI   Minister of Finance of the Republic of Indonesia 46.99%</li> <li>PT Silakencana Tirtalestari 2.01%</li> </ul>
Tanggal Berdiri Date of Establishment	16 Maret 2001 March 16, 2001
Total Aset (USD juta) Total Asset (USD million)	657.61
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Perdagangan umum, industri, dan jasa melalui kegiatan usaha:</p> <ul style="list-style-type: none"> <li>Industri produk dari hasil kilang minyak bumi.</li> <li>Industri damar buatan dan bahan baku plastik.</li> <li>Perdagangan besar bahan bakar padat, cair, dan gas.</li> <li>Perdagangan besar karet dan plastik dalam bentuk dasar.</li> </ul> <p>General trading, industry, and services through business activities centering on:</p> <ul style="list-style-type: none"> <li>Oil refineries' industrial product.</li> <li>Synthetic resin and plastic raw material industry.</li> <li>Wholesale solid, liquid, and gas fuel.</li> <li>Wholesale rubber and plastic in their basic form.</li> </ul>

Nama Perusahaan Company Name	PT Trans Pacific Petrochemical Indotama
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Tuban Petrochemical Industries 42.61%</li> <li>PT Pertamina (Persero) 37.65%</li> <li>Vitol B.V. 6.82%</li> <li>Pihak lain   Other Parties 12.92%</li> </ul>
Tanggal Berdiri Date of Establishment	9 Oktober 1995 October 9, 1995
Total Aset (USD juta) Total Asset (USD million)	475.53
Status Status	Aktif Active
Bidang Usaha Line of Business	Jasa pengolahan dan penjualan hasil olahan minyak dan gas. Refinery and sale services of oil and gas products.

## ENTITAS ANAK DAN ASOSIASI SEGMENT COMMERCIAL AND TRADING

## COMMERCIAL AND TRADING SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Pertamina Patra Niaga
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 99.99977%</li> <li>PT Pertamina Trans Kontinental 0.00023%</li> </ul>
Tanggal Berdiri Date of Establishment	27 Februari 1997 February 27, 1997
Total Aset (USD juta) Total Asset (USD million)	15,920.69
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Menjalankan usaha dalam bidang jasa, bidang perdagangan umum, bidang industri melalui kegiatan <i>Fuel Handling &amp; Trading</i>, <i>Fleet Management</i>, dan <i>Fuel Storage</i> (Terminal).</p> <p>Conducting businesses in the services, general trading, and industry sectors through the activities of Fuel Handling &amp; Trading, Fleet Management, and Fuel Storage (Terminal).</p>

Nama Perusahaan Company Name	PPT Energy Trading Co Ltd
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>• PT Pertamina (Persero) 50%</li> <li>• Toyota Motor Corporation 13%</li> <li>• Lain-lain 37%</li> </ul>
Tanggal Berdiri Date of Establishment	15 Mei 1965 May 15, 1965
Total Aset (USD juta) Total Asset (USD million)	140.65
Status Status	Aktif Active
Bidang Usaha Line of Business	Jasa jual beli, impor, dan ekspor produk migas. Sale and purchase, import, and export services of oil and gas products.

## ENTITAS ANAK DAN ASOSIASI SEGMENT POWER & NRE

## POWER & NRE SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Pertamina Power Indonesia
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>• PT Pertamina (Persero) 99.9999489%</li> <li>• PT Pertamina Pedeve Indonesia 0.0000511%</li> </ul>
Tanggal Berdiri Date of Establishment	26 Oktober 2016 October 26, 2016
Total Aset (USD juta) Total Asset (USD million)	2,747.73
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Ketenagalistrikan dan energi lainnya, serta melaksanakan pengelolaan dan pengembangan Fasilitas <i>Floating Storage and Regasification Terminal</i> (Fasilitas FSRT), termasuk pembelian <i>Liquefied Natural Gas</i> (LNG) dan pemasaran atas hasil pengelolaan Fasilitas FSRT serta kegiatan bisnis terkait lainnya.</p> <p>Electricity and other energy, as well as performing Floating Storage and Regasification Terminal (FSRT Facility) management and development, including the purchase of Liquefied Natural Gas (LNG) and marketing of FSRT management products, as well as other relevant business activities.</p>
Nama Perusahaan Company Name	PT Industri Baterai Indonesia
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>• PT Pertamina Power Indonesia 25%</li> <li>• PT Indonesia Asahan Aluminium (Persero) 25%</li> <li>• PT PT Aneka Tambang Tbk 25%</li> <li>• PT Perusahaan Listrik Negara (Persero) 25%</li> </ul>
Tanggal Berdiri Date of Establishment	21 April 2021 April 21, 2021
Total Aset (USD juta) Total Asset (USD million)	12.98
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Membangun ekosistem Baterai Kendaraan Listrik yang terintegrasi dari hulu sampai hilir, pasar Baterai dan Ekosistem kendaraan listrik di Indonesia, kapabilitas dan meningkatkan daya saing menjadi Perusahaan kelas dunia, dan mendukung pengembangan kendaraan listrik Nasional, sehingga dapat menjadi basis produksi ASEAN.</p> <p>Build an integrated electric vehicle battery ecosystem from upstream to downstream, the battery market and electric vehicle ecosystem in Indonesia, capability and increase competitiveness to become a world-class company, and support the development of national electric vehicles, so that they can become an ASEAN production base.</p>

## ENTITAS ANAK DAN ASOSIASI SEGMENT GAS

## GAS SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Perusahaan Gas Negara Tbk
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>Republik Indonesia -1 Lembar saham seri A Dwiwarna 0% The Republic of Indonesia - 1 shares Series A Dwiwarna 0%</li> <li>PT Pertamina (Persero) - Seri B 56,96% PT Pertamina (Persero) - Series B 56.96%</li> <li>Publik   Public 43.04%</li> </ul>
Tanggal Berdiri Date of Establishment	13 Mei 1965 May 13, 1965
Total Aset (USD juta) Total Asset (USD million)	7,194.86
Status Status	Aktif Active
Bidang Usaha Line of Business	<ul style="list-style-type: none"> <li>Perencanaan, pembangunan, pengelolaan dan pengembangan usaha hilir bidang gas bumi yang meliputi kegiatan pengolahan, pengangkutan, penyimpanan dan niaga;</li> <li>Perencanaan, pembangunan, pengembangan produksi, penyediaan, penyaluran dan distribusi gas buatan (gas hidrokarbon);</li> <li>Selain kegiatan usaha utama, PGN dapat melakukan kegiatan usaha penunjang lain yang berkaitan langsung dan/atau yang mendukung kegiatan usaha utama, sesuai peraturan perundang-undangan yang berlaku.</li> <li>Performing downstream business plan, construction, management and development in the gas sector which include activities of processing, transportation, stockpiling, and commerce;</li> <li>Planning, construction, production development, procurement, channeling and distribution of artificial gas (hydrocarbon gas);</li> <li>Aside from main business activities, PGN can conduct other supporting business activities which are directly relevant to and/or supporting the main business activities in accordance with prevailing regulatory laws.</li> </ul>
Nama Perusahaan Company Name	PT Nusantara Regas
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 60%</li> <li>PT Perusahaan Gas Negara Tbk 40%</li> </ul>
Tanggal Berdiri Date of Establishment	14 April 2010 April 14, 2010
Total Aset (USD juta) Total Asset (USD million)	370.69
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Pengelolaan dan Pengembangan Fasilitas <i>Floating Storage and Regasification Terminal</i> (Fasilitas FSRT) termasuk pembelian <i>Liquefied Natural Gas</i> (LNG) dan pemasaran atas hasil pengelolaan FSRT serta kegiatan bisnis terkait lainnya.</p> <p>Management and Development of the Floating Storage and Regasification Terminal (FSRT) Facility, including the purchase of Liquefied Natural Gas (LNG) and marketing of FSRT management products and other relevant business activities.</p>

## ENTITAS ANAK DAN ASOSIASI SEGMENT INTEGRATED MARINE LOGISTICS

## INTEGRATED MARINE LOGISTICS SEGMENT SUBSIDIARIES AND ASSOCIATES

Nama Perusahaan Company Name	PT Pertamina International Shipping
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 99.997%</li> <li>PT Pertamina Pedeve Indonesia 0.003%</li> </ul>
Tanggal Berdiri Date of Establishment	21 Desember 2016 December 21, 2016
Total Aset (USD juta) Total Asset (USD million)	3,663.18
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Pelayaran dalam negeri melalui pengangkutan laut antar pelabuhan di Indonesia, usaha jasa berkaitan dengan penyewaan alat-alat yang berhubungan dengan pelayaran.</p> <p>Domestic shipping via sea transport among ports in Indonesia, business services relevant to rental of equipment that are related to shipping.</p>

## ENTITAS ANAK JASA/PORTFOLIO

## SERVICES SUBSIDIARIES/PORTFOLIO

Nama Perusahaan Company Name	PT Asuransi Tugu Pratama Indonesia Tbk
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 58.500%</li> <li>PT Baruna Harmoni Investama 2.54%</li> <li>Samsung Fire &amp; Marine Insurance Co. Ltd. 5.294%</li> <li>UOB Kay Hian Pte Ltd 15.84%</li> <li>PT Terang Cahaya Prima 3.57%</li> <li>PT Mandiri Cahaya Tunggal 3.09%</li> <li>PT Baruna Inti Lestari 2.34%</li> <li>Salvitas Ltd 4.12%</li> <li>Publik   Public 4.71%</li> </ul>
Tanggal Berdiri Date of Establishment	25 November 1981 November 25, 1981
Total Aset (USD juta) Total Asset (USD million)	1,384.13
Status Status	Aktif Active
Bidang Usaha Line of Business	Asuransi umum sesuai peraturan perundang-undangan yang berlaku. General insurance that align with prevailing laws and regulations.
Nama Perusahaan Company Name	PT Pertamina Pedeve Indonesia
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 99.93%</li> <li>PT Pertamina Patra Niaga 0.07%</li> </ul>
Tanggal Berdiri Date of Establishment	18 Juni 2002 June 18, 2002
Total Aset (USD juta) Total Asset (USD million)	251.37
Status Status	Aktif Active
Bidang Usaha Line of Business	Perdagangan secara umum. General trade.

<b>Nama Perusahaan</b> Company Name	PT Patra Jasa
<b>Persentase Kepemilikan Saham</b> Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 99.999%</li> <li>PT Pertamina Pedeve Indonesia 0.001%</li> </ul>
<b>Tanggal Berdiri</b> Date of Establishment	17 Juli 1975 July 17, 1975
<b>Total Aset (USD juta)</b> Total Asset (USD million)	348.44
<b>Status</b> Status	Aktif Active
<b>Bidang Usaha</b> Line of Business	<p><i>Hospitality</i>, properti dan catering yang meliputi:</p> <ol style="list-style-type: none"> <li>Pengembang dan pengelola perhotelan, perkantoran, perumahan, apartemen dan bangunan lainnya.</li> <li>Jasa: <ul style="list-style-type: none"> <li>Pengelolaan perhotelan.</li> <li>Pengelolaan perkantoran, perumahan, apartemen dan bangunan lainnya.</li> <li>Broker agen properti.</li> <li>Katering.</li> <li>Penyelenggaraan pertemuan, konferensi, pameran dan kegiatan lainnya.</li> </ul> </li> </ol> <p>Hospitality, property, and catering, which include:</p> <ol style="list-style-type: none"> <li>Developer and management of hotels, offices, housing, apartments, and other buildings.</li> <li>Services: <ul style="list-style-type: none"> <li>Hotel management,</li> <li>Management of offices, housing, apartments, and other buildings</li> <li>Property broker agent</li> <li>Catering</li> <li>Holding meetings, conferences, exhibitions, and other activities.</li> </ul> </li> </ol>
<b>Nama Perusahaan</b> Company Name	PT Pelita Air Service
<b>Persentase Kepemilikan Saham</b> Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 99.99686%</li> <li>PT Patra Jasa 0.00314%</li> </ul>
<b>Tanggal Berdiri</b> Date of Establishment	24 Januari 1970 January 24, 1970
<b>Total Aset (USD juta)</b> Total Asset (USD million)	132.48
<b>Status</b> Status	Aktif Active
<b>Bidang Usaha</b> Line of Business	<p>Kegiatan penerbangan dan bidang-bidang lain yang berhubungan dengan penerbangan.</p> <p>Aviation and other sectors relevant to aviation.</p>
<b>Nama Perusahaan</b> Company Name	PT Pertamina Bina Medika IHC
<b>Persentase Kepemilikan Saham</b> Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 81.11%</li> <li>PT Pertamina Pedeve Indonesia 0.01%</li> <li>PT Krakatau Steel (Persero) Tbk 0.75%</li> <li>PT Krakatau Industrial Estate Cilegon 0.61%</li> <li>PT Krakatau Bandar Samudera 0.44%</li> <li>PT Pelabuhan Indonesia III 4.00%</li> <li>PT Timah Tbk 1.78%</li> <li>PT Pelabuhan Indonesia II 2.00%</li> <li>PT Perkebunan Nusantara X 5.62%</li> <li>PT Perkebunan Nusantara XI 1.94%</li> <li>PT Perkebunan Nusantara XII 1.74%</li> </ul>
<b>Tanggal Berdiri</b> Date of Establishment	21 Oktober 1997 October 21, 1997
<b>Total Aset (USD juta)</b> Total Asset (USD million)	491.30
<b>Status</b> Status	Aktif Active

Bidang Usaha Line of Business	<ol style="list-style-type: none"> <li>Menyediakan dan melaksanakan layanan Kesehatan kepada seluruh masyarakat;</li> <li>Mengusahakan, menjalankan, memelihara, mengelola atau menyelenggarakan rumah sakit, klinik, rumah bersalin atau pusat kesehatan lainnya;</li> <li>Usaha-usaha dan jasa lain yang menunjang kegiatan Perusahaan antara lain: <ul style="list-style-type: none"> <li>Jasa Penyuluhan kesehatan baik secara langsung maupun melalui media lainnya;</li> <li>Jasa pengelolaan limbah medis baik cair maupun padat;</li> <li>Jasa layanan <i>home care</i> terhadap pasien.</li> </ul> </li> </ol> <ol style="list-style-type: none"> <li>Providing and performing healthcare services for the general public;</li> <li>Building, running, maintaining, managing, or establishing hospitals, clinics, maternity hospitals, or other healthcare centers;</li> <li>Other businesses and services supporting Company activities, among which, are: <ul style="list-style-type: none"> <li>Healthcare counseling services, whether directly or via other media;</li> <li>Liquid and solid medical waste processing services;</li> <li>Patient home care services.</li> </ul> </li> </ol>
Nama Perusahaan Company Name	PT Pertamina Training & Consulting
Persentase Kepemilikan Saham Percentage of Shares Ownership	<ul style="list-style-type: none"> <li>PT Pertamina (Persero) 91%</li> <li>PT Pertamina Pedeve Indonesia 9%</li> </ul>
Tanggal Berdiri Date of Establishment	19 Februari 1999 February 19, 1999
Total Aset (USD juta) Total Asset (USD million)	57.87
Status Status	Aktif Active
Bidang Usaha Line of Business	<p>Jasa yang meliputi:</p> <ul style="list-style-type: none"> <li>Jasa konsultasi bidang manajemen untuk pemberdayaan sumber daya manusia dan tenaga kerja.</li> <li>Jasa konsultasi bidang manajemen, administrasi, <i>engineering</i> dan kesisteman.</li> <li>Jasa konsultasi bidang pengelolaan manajemen perusahaan serta kegiatan usaha terkait.</li> <li>Jasa pelatihan dan keterampilan tenaga kerja serta kegiatan usaha terkait.</li> <li>Jasa pengembangan bisnis serta kegiatan usaha terkait.</li> <li>Menjalankan usaha-usaha di bidang usaha jasa pada umumnya kecuali jasa dalam bidang hukum dan pajak.</li> </ul> <p>Services which include:</p> <ul style="list-style-type: none"> <li>Management consulting services for human capital and manpower empowerment.</li> <li>Management, administration, engineering, and system consulting services.</li> <li>Company management and relevant business activities consulting services.</li> <li>Manpower training and skills as well as relevant business activities services.</li> <li>Business development and relevant business activities services.</li> <li>Conducting businesses in the services business sector in general except services in law and taxes.</li> </ul>



# Kronologis Pencatatan Saham

## Chronology of Share Listing



Hingga akhir tahun 2022, seluruh saham pertamina dikuasai oleh Pemerintah Republik Indonesia melalui Kementerian Badan Usaha Milik Negara sehingga tidak terdapat informasi terkait kronologis pencatatan saham yang dapat disampaikan pada laporan ini.

As of the end of 2022, all of Pertamina's shares were controlled by the Government of the Republic of Indonesia through the State-Owned Enterprises Ministry. Therefore, there is no information related to the share listing chronology that can be submitted in this report.

## Kronologis Pencatatan Efek Lainnya

### Chronology of Other Securities Listing

Keterangan Descriptions	Tanggal Terbit Issuance Date	Tanggal Jatuh Tempo Due Date	Tenor	Nilai Amount	Tingkat Suku Bunga Coupon	Issue Price	Peringkat Saat Penerbitan Rank
PERTAMINA Global Bond 2011 PTM 41	May 27, 2011	May 27, 2041	30 Years	USD500 Million	6.50%	98.38%	<b>BBB</b>
PERTAMINA Global Bond 2012 PTM 22	May 3, 2012	May 3, 2042	30 Years	USD1,141.7 Million	4.88%	99.41%	<b>BBB</b>
PERTAMINA Global Bond 2012 PTM 42	May 20, 2013	May 20, 2023	10 Years	USD1,221.6 Million	6.00%	98.63%	<b>BBB</b>
PERTAMINA Global Bond 2013 PTM 23	May 20, 2013	May 20, 2043	30 Years	USD1,592 Million	4.30%	100%	<b>BBB</b>
PERTAMINA Global Bond 2013 PTM 43	May 30, 2014	May 30, 2044	30 Years	USD1,433.3 Million	5.63%	100%	<b>BBB</b>
PERTAMINA Global Bond 2014 PTM 44	November 7, 2018	November 7, 2048	30 Years	USD1,500 Million	6.45%	100%	<b>BBB</b>
PERTAMINA Global Bond 2018 PTM 48	July 30, 2019	July 30, 2029	10 Years	USD750 Million	6.50%	98.06%	<b>BBB</b>
PERTAMINA Global Bond 2019 PTM 29	July 30, 2019	July 30, 2049	30 Years	USD750 Million	3.65%	100%	<b>BBB</b>
PERTAMINA Global Bond 2019 PTM 49	January 21, 2020	January 21, 2030	10 Years	USD750 Million	4.70%	100%	<b>BBB</b>
PERTAMINA Global Bond 2020 PTM 30	January 21, 2020	January 21, 2050	30 Years	USD500 Million	3.10%	100%	<b>BBB</b>
PERTAMINA Global Bond 2020 PTM 50	February 25, 2020	August 25, 2030	10.5 Years	USD1,000 Million	4.18%	100%	<b>BBB</b>
PERTAMINA Global Bond 2020 PTM 30	February 25, 2020	February 25, 2060	40 Years	USD650 Million	3.10%	100%	<b>BBB</b>
PERTAMINA Global Bond 2020 PTM 60	February 9, 2021	February 9, 2026	5 Years	USD800 Million	4.15%	100%	<b>BBB</b>
PERTAMINA Global Bond 2021 PTM 26	February 9, 2021	February 25, 2031	10 Years	USD1,000 Million	1.4%	100%	<b>BBB</b>
PERTAMINA Global Bond 2021 PTM 31	May 12, 2014	May 16, 2024	10 Years	USD900 Million	2.3%	100%	<b>BBB-</b>
PGN Global Bond 2014	April 26, 2017	May 5, 2024	7 Years	USD1,350 Million	5.13%	99.04%	<b>BBB-</b>
Saka Global Bond 2017	August 3, 2020	August 11, 2025	5 Years	USD625 Million	4.45%	100%	<b>B+</b>
Elnusa Sukuk 2020	August 3, 2020	August 11, 2025	5 Years	IDR700 Billion	9.00%	100%	<b>idAA-</b>

# Nama dan Alamat Anak Perusahaan dan/atau Kantor Cabang atau Kantor Perwakilan

## Names and Addresses of Subsidiaries and/or Branch Offices or Representative Offices

Per 31 Desember 2021, PERTAMINA memiliki 13 anak usaha yang terintegrasi dari hulu hingga hilir. Daftar entitas anak usaha PERTAMINA dan alamatnya adalah:

As of December 31, 2021, PERTAMINA has 13 subsidiaries which are integrated from upstream to downstream. The list of PERTAMINA's subsidiaries along with their addresses are as follows:

Subholding Upstream	<p><b>PT Pertamina Hulu Energi</b> PHE Tower Jl. Letjen T.B. Simatupang Kav. 99, Jakarta 12520, Indonesia Telepon: +62-21-2954 7000 Fax: +62-21-29547086 E-mail: pcc135@pertamina.com Website: <a href="http://phe.pertamina.com/">http://phe.pertamina.com/</a></p>
Subholding Refining and Petrochemical	<p><b>PT Kilang Pertamina Internasional</b> Grha Pertamina Gedung Fastron Lt. 9 Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: 135 E-mail: pcc135@pertamina.com Website: <a href="https://kpi.pertamina.com">https://kpi.pertamina.com</a></p>
Subholding Commercial and Trading	<p><b>PT Pertamina Patra Niaga</b> Gedung Wisma Tugu II, Lt. 2 Jl. HR. Rasuna Said Kav. C7-9 Setiabudi, Kuningan, Jakarta 12940, Indonesia Telepon: +62-21-5209-009 Fax: +62-21-5209-009 E-mail: pcc135@pertamina.com Website: <a href="https://pertainapatraniaga.com/">https://pertainapatraniaga.com/</a></p>
Subholding Gas	<p><b>PT Perusahaan Gas Negara Tbk</b> Jl. K.H. Zainul Arifin No. 20 Jakarta 11140, Indonesia Telepon: +62-21-633-4838 Fax: +62-2-633-3080 E-mail: pcc135@pertamina.com pgn.investorrelation@pertamina.com Website: <a href="https://pgn.co.id/">https://pgn.co.id/</a></p> <p><b>PT Nusantara Regas</b> Wisma Nusantara - Lt. 19 Jl. M.H. Thamrin No. 59 Jakarta 10350-Indonesia Telepon: +6221 315 9543 Fax: +6221 315 9544 E-mail: secretary.nr@pertamina.com Website: <a href="https://nusantararegas.com/">https://nusantararegas.com/</a></p>
Subholding Power & NRE	<p><b>PT Pertamina Power Indonesia</b> Grha Pertamina Jl. Medan Merdeka Timur No. 11-13, Jakarta Pusat 10110 Telepon: +62-21-381-5111 ext. 2172 E-mail: pertainapower@pertamina.com Website: <a href="https://pertainapower.com/">https://pertainapower.com/</a></p>

Subholding Integrated Marine Logistics	<p><b>PT Pertamina International Shipping</b>          Grha Pertamina - Tower Pertamax Lt. 19          Jl. Medan Merdeka Timur No. 11-13, Gambir, Jakarta Pusat 10110, Indonesia          Telepon: +62-21-5290-0271/5229-00272          E-mail: corsec.pis@pertamina.com          Website: <a href="https://www.pertamina-pis.com">https://www.pertamina-pis.com</a></p>
Entitas Anak Jasa/Portofolio	<p><b>PT Asuransi Tugu Pratama Indonesia Tbk</b>          Wisma Tugu I          Jl. H.R. Rasuna Said Kav. C8-9, Jakarta 12920, Indonesia          Telepon/Fax.: +62-21-5296-1777/5296-1555/5296-2555          E-mail: calltia@tugu.com          Website: <a href="https://tugu.com/">https://tugu.com/</a></p> <p><b>PT Pertamina Pedeve Indonesia</b>          Gedung Wisma Tugu Raden Saleh, Lt. 4          Jl. Raden Saleh No. 44, Cikini, Menteng, Jakarta 10330, Indonesia          Telepon: +21-391-1857          Fax: +62-21-391-1859          E-mail: pdv@pdv.co.id          Website: <a href="https://pdv.co.id/">https://pdv.co.id/</a></p> <p><b>PT Patra Jasa</b>          Patra Jasa Office Tower Lt. 3A          Jl. Jend. Gatot Subroto Kav. 32-34, Jakarta 12950, Indonesia          Telepon: +62-21-521-7401          Fax: +62-21-525-1847          E-mail: sekper@patrajasa.com          Website: <a href="http://www.patra-jasa.com/">http://www.patra-jasa.com/</a></p> <p><b>PT Pelita Air Service</b>          PT Pelita Air Service          Jl. Abdul Muis No. 52-56 A, Jakarta 10160, Indonesia          Telepon: +62-21-231-2030          Fax : +62-21-231-2216          Website: <a href="https://www.pelita-air.com/">https://www.pelita-air.com/</a></p> <p><b>PT Pertamina Bina Medika IHC</b>          PERTAMEDIKA IHC, Gedung H Lt .6          Jl. Kyai Maja No. 43, Kebayoran Baru, Jakarta 12120, Indonesia          Telepon: +62-21-7219-031/7219-299          Website: <a href="http://www.pertamedika.co.id/">http://www.pertamedika.co.id/</a></p> <p><b>PT Pertamina Training &amp; Consulting</b>          Gedung B          Jl. Abdul Muis No. 52 – 56 A, Petojo Selatan, Jakarta 10160, Indonesia          Telepon: +62-21-351-4977          Fax: +62-21-212-01557          Whatsapps/SMS: +62-858-8396-9000          Customer Service: <a href="mailto:ptc.care@pertamina-ptc.com">ptc.care@pertamina-ptc.com</a>          Business Inquiries: <a href="mailto:ptc.business@pertamina-ptc.com">ptc.business@pertamina-ptc.com</a>          Website: <a href="https://www.pertaminaptc.com/">https://www.pertaminaptc.com/</a></p>

# Lembaga dan/atau Profesi Penunjang

## Supporting Organizations and/or Professions

### AKUNTAN PUBLIK Public Accountant

Nama Name	Purwantono, Sungkoro dan Surja (Perusahaan anggota Ernst & Young Global Network) Purwantono, Sungkoro and Surja (Member of Ernst & Young Global Network)
Alamat Address	Gedung Bursa Efek Indonesia Tower 2, Lantai 7   Indonesia Stock Exchange Building Tower 2, 7th Floor Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190 - Indonesia Telp.: +62 21 52895000 Faks: +62 21 52894100 Website: www.ey.com/id

### LEMBAGA PEMERINGKAT EFEK Rating Agencies

Nama Name	Moody's Investors Service Singapore Pte. Ltd.
Alamat Address	50 Raffles Place #23-06 Singapore Land Tower Singapura 048623 Telp.: (65) 6398 8300 Website: www.moody.com

### LEMBAGA PEMERINGKAT EFEK Rating Agencies

Nama Name	Fitch Ratings Singapore Pte. Ltd.
Alamat Address	One Raffles Quay South Tower #22-11 Singapura 048583 Telp.: (65) 6796 7200 Website: www.fitchratings.com

### LEMBAGA PEMERINGKAT EFEK Rating Agencies

Nama Name	S&P Global Ratings Singapore Pte. Ltd.
Alamat Address	12 Marina Boulevard #23-01, Marina Bay Financial Centre Tower 3 Singapore 018982 Telp.: (65) 6438 2881 Website: https://www.spglobal.com



## Akuntan Publik

### Public Accountant

Fungsi pengawasan independen terhadap aspek keuangan Perseroan dilakukan dengan melaksanakan pemeriksaan Audit Eksternal yang dilakukan oleh Kantor Akuntan Publik (KAP). Penggunaan jasa KAP juga merupakan bagian dari sistem pengendalian internal di PERTAMINA.

KAP yang memeriksa laporan keuangan konsolidasian PT Pertamina (Persero) ditetapkan melalui RUPS Tahunan berdasarkan rekomendasi dari Dewan Komisaris dan Komite Audit. Proses pemilihannya dilakukan sesuai dengan mekanisme pengadaan barang dan jasa yang berlaku.

Pada tahun 2022, PERTAMINA telah menunjuk dan menetapkan Kantor Akuntan Publik KAP Purwantono, Sungkoro & Surja (EY) untuk melakukan audit Laporan Keuangan Konsolidasi PERTAMINA Tahun Buku 2022-2024 (3 tahun sekaligus). Untuk menjamin independensi dan kualitas hasil pemeriksaan, Auditor Eksternal yang ditunjuk tidak boleh memiliki benturan kepentingan dengan Perusahaan.

Total biaya yang dikeluarkan PERTAMINA untuk kegiatan audit tahun buku 2022 tersebut senilai Rp8.250.000.000 dengan *deliverable* lingkup pekerjaan yang terdiri dari:

1. PT Pertamina (Persero)
  - a. Laporan Audit Interim atas Laporan Keuangan Konsolidasian PT Pertamina (Persero) untuk periode yang berakhir tanggal 30 September 2022.
  - b. Draft 1 Laporan Keuangan Audited 31 Desember 2022.
  - c. Submit laporan LKPP A, B, C & D ke *website* bpk.go.id (SA 600) Tahun Buku 2022.
  - d. Laporan Keuangan Konsolidasian Tanggal 31 Desember 2022 dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember 2022).

The function of independent oversight of the Company's financial aspects is carried through an External Audit examination conducted by a Public Accountant Firm (KAP). The use of KAP services is also part of the internal control system at PERTAMINA.

The KAP that audits consolidated PT Pertamina (Persero) financial statements is determined through the Annual GMS based on recommendations from the Board of Commissioners and the Audit Committee. The selection process is carried out in accordance with the applicable goods and services procurement mechanism.

In 2022, PERTAMINA appointed and determined the Public Accountants Firm Purwantono, Sungkoro & Surja (EY) to conduct an audit of PERTAMINA's Consolidated Financial Statements for the 2022-2024 Fiscal Year (3 years at a time). To ensure the independence and quality of audit results, the appointed External Auditor may not have a conflict of interest with Company.

The total cost incurred by PERTAMINA for audit activities for the 2022 financial year was Rp8,250,000,000 with the scope of work deliverables consisting of:

1. PT. Pertamina (Persero)
  - a. Interim Audit Report on the Consolidated Financial Statements of PT Pertamina (Persero) for the period ending September 30, 2022.
  - b. Draft 1 of Audited Financial Statements as of December 31, 2022.
  - c. Submission of the LKPP A, B, C & D reports to the website bpk.go.id (SA 600) for the 2022 Fiscal Year.
  - d. Consolidated Financial Statements as of December 31, 2022 and for the Year Then Ended Along with the Independent Auditor's Report (General Audit as of December 31, 2022).

- e. Laporan Audit Kepatuhan PSA 62 Tahun Buku 2022, terdiri dari:
    - Laporan Auditor Independen atas Kepatuhan Terhadap Peraturan Perundang-Undangan Tahun yang Berakhir pada Tanggal 31 Desember 2022.
    - Laporan Auditor Independen atas Kepatuhan Terhadap Pengendalian Internal Tahun yang Berakhir pada Tanggal 31 Desember 2022.
  - f. Laporan *Internal Control Memorandum* (ICM) untuk Periode yang Berakhir 31 Desember 2022.
  - g. Laporan Akuntan Independen atas Prosedur yang Disepakati Sehubungan dengan Laporan Hasil Evaluasi Kinerja yang Berakhir pada Tanggal 31 Desember 2022 (Laporan Hasil Evaluasi Kinerja (LHEK)).
  - h. Laporan Evaluasi Kontrak Manajemen (KPI) Tahun Buku 2022, terdiri dari:
    - Laporan Akuntan Independen atas Prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Direksi secara Kolegial untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022.
    - Laporan Akuntan Independen atas prosedur yang Disepakati Sehubungan dengan Laporan Capaian *Key Performance Indicator* (KPI) Individual Direksi untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022.
  - i. Laporan Prosedur yang Disepakati Terhadap Laporan Kegiatan Penerapan Prinsip Kehati-hatian (KPPK) dalam Pengelolaan Utang Luar Negeri Korporasi *Non-Bank* untuk Triwulan IV Tanggal 31 Desember 2022.
  - j. Laporan Prosedur yang Disepakati Sehubungan dengan Paket Informasi Keuangan Konsolidasian pada Tanggal 31 Desember 2022.
2. CSR & SME *Partnership Program*
    - a. Laporan Audit Interim atas Laporan Keuangan CSR & SME *Partnership Program* untuk Periode yang Berakhir Tanggal 30 September 2022.
    - b. Laporan Keuangan tanggal 31 Desember dan untuk Tahun yang Berakhir pada Tanggal Tersebut Beserta Laporan Auditor Independen (*General Audit* per 31 Desember 2022).
    - c. Laporan *Internal Control Memorandum* (ICM) untuk periode yang berakhir 31 Desember 2022.
- e. PSA 62 Compliance Audit Report for Fiscal Year 2022, consisting of:
    - Independent Auditor's Report on Compliance with Laws and Regulations for the Year Ending December 31, 2022.
    - Independent Auditor's Report on Compliance with Internal Control for the Year Ending December 31, 2022.
  - f. Internal Control Memorandum (ICM) Report for the Period Ending December 31, 2022.
  - g. Independent Accountant's Agreed Upon Procedures Report in Relation to the Report on the Results of the Performance Evaluation Ending December 31, 2022 (Report on the Results of the Performance Evaluation (LHEK)).
  - h. Management Contract Evaluation Report (KPI) for Fiscal Year 2022, consisting of:
    - Independent Accountant's Agreed Upon Procedures Report in Relation to the Report on the Board of Directors' Collegial Key Performance Indicator (KPI) Achievement for the Year Ending December 31, 2022.
    - Independent Accountant's Agreed Upon Procedures Report in Relation to the Report on the Board of Directors' Individual Key Performance Indicator (KPI) Achievement for the Year Ending December 31, 2022.
  - i. The Agreed Upon Procedures Report for the Report on the Implementation of Prudence Principles in the Management of Foreign Debt of Non-Bank Corporations for Quarter IV December 31, 2022.
  - j. The Agreed Upon Procedures Report in Relation to the Consolidated Financial Information Package on December 31, 2022.
2. CSR & SME Partnership Program
    - a. Interim Audit Report on Financial Statements of CSR & SME Partnership Program for the Period Ending September 30, 2022.
    - b. Financial Statements dated December 31 and for the Year Then Ended Along with the Independent Auditor's Report (General Audit as of December 31, 2022).
    - c. Internal Control Memorandum (ICM) report for the period ending December 31, 2022.

Informasi daftar Kantor Akuntan Publik (KAP) beserta opini yang diberikan atas laporan keuangan PERTAMINA selama 5 tahun terakhir disampaikan dalam tabulasi berikut:

Information on the list of Public Accountant Firms (KAP) and the opinions given on PERTAMINA's financial statements for the last 5 years are presented in the following table:

Tahun Buku Book Year	Nama KAP Name of Public Accountant Firm	Nama Akuntan Publik Name of Public Accountant	Opini Opinion
2022	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasi dengan paragraf hal lain An unmodified opinion with other matters paragraph
2021	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasi dengan paragraf hal lain An unmodified opinion with other matters paragraph
2020	KAP Purwantono, Sungkoro & Surja (EY)	Feniwati Chendana	Opini tanpa modifikasi dengan paragraf hal lain An unmodified opinion with other matters paragraph
2019	KAP Purwantono, Sungkoro & Surja (EY)	Drs. Hari Purwantoro	Opini tanpa modifikasi dengan paragraf hal lain An unmodified opinion with other matters paragraph
2018	KAP Purwantono, Sungkoro & Surja (EY)	Drs. Hari Purwantoro	Opini tanpa modifikasi dengan paragraf penekanan suatu hal dan paragraf hal lain An unmodified opinion with emphasis on one matter and other matters paragraph

## JASA AUDIT LAIN YANG DIBERIKAN

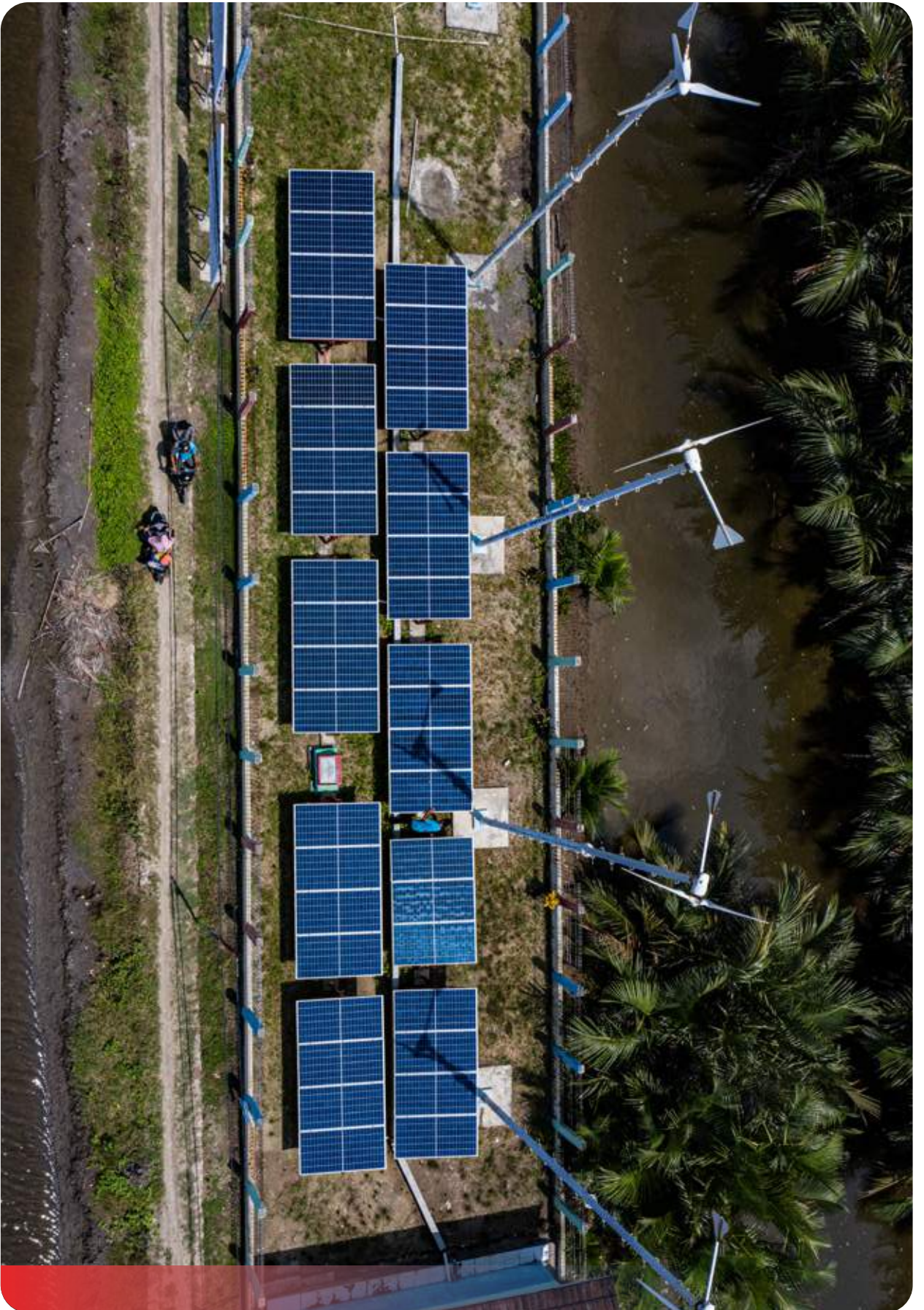
## OTHER AUDIT SERVICES PROVIDED

Tahun 2022, KAP Purwantono, Sungkoro & Surja (EY) hanya memberikan jasa audit sebagaimana yang telah disebutkan di atas.

In 2022, KAP Purwantono, Sungkoro & Surja (EY) only provided audit services as mentioned above.









# Analisis dan Pembahasan Manajemen

Management  
Discussion and  
Analysis

04





# Tinjauan Ekonomi dan Industri

## Economic & Industry Review



### TINJAUAN EKONOMI

Selama tahun 2022, kondisi ekonomi global terdisrupsi oleh berbagai rentetan *shocks* yang terjadi. Belum sepenuhnya pulih dari COVID-19, ekonomi global harus mengalami tekanan dari perang Rusia-Ukraina yang berkepanjangan yang menyebabkan gangguan rantai pasok. Ekonomi global menurut IMF pada Laporan *World Economic Outlook Update* Januari 2023 diperkirakan tumbuh hanya sebesar 3,4% di 2022, dari sebelumnya mencapai 6,1% di 2021.

Gangguan rantai pasok berdampak tidak hanya pada pelemahan ekonomi global, namun juga pada tingginya tingkat inflasi. IMF juga memperkirakan tingkat inflasi sampai dengan akhir 2022 mencapai 8,8% (yoy), meningkat signifikan dibanding tingkat inflasi di 2021 yang hanya sebesar 4,7%.

Hal ini memaksa The Fed untuk meningkatkan suku bunga acuannya yang secara akumulasi kenaikannya sebesar 425 bps sampai dengan Desember 2022 sehingga suku bunga acuan antara 4,25% hingga 4,5%. Peningkatan suku bunga kebijakan The Fed ditengah ketidakpastian kondisi global mengakibatkan apresiasi Dolar AS terhadap berbagai mata uang,

### ECONOMIC REVIEW

During 2022, global economic conditions were disrupted by a series of shocks that occurred. Not yet fully recovered from COVID-19, the global economy had to experience pressure from the prolonged Russia-Ukraine war, which caused supply chain disruptions. According to IMF in its *World Economic Outlook Update Report* of January 2023 edition, the global economy was projected to grow only 3.4% in 2022 from the previous 6.1% in 2021.

Supply chain disruptions had an impact not only on the weakening global economy but also on high inflation rates. IMF also projected that the inflation rate by the end of 2022 would reach 8.8% (yoy), a significant increase compared to the inflation rate in 2021, which was only 4.7%.

This forced The Fed to increase its benchmark interest rate with an accumulative increase by 425 bps until December 2022, making the benchmark interest rate range between 4.25% and 4.5%. The increase in The Fed's policy interest rate amidst the uncertainty of global conditions resulted in the appreciation of the US Dollar against various currencies, including

tidak terkecuali rupiah. Rata-rata kurs rupiah sebesar Rp14.871 per Dolar AS selama 2022, mengalami pelemahan sekitar 3,9% dibanding rata-rata kurs sebesar Rp14.312 per Dolar AS selama 2021.

Namun, di tengah tekanan kondisi global tersebut, pertumbuhan ekonomi di Indonesia tetap kuat. Ekonomi Indonesia tahun 2022 tumbuh sebesar 5,31%, lebih tinggi dibanding pertumbuhan ekonomi tahun 2021 sebesar 3,7%.

Dari sisi permintaan, peningkatan signifikan pertumbuhan ekonomi terutama dikontribusikan oleh pertumbuhan konsumsi rumah tangga yang sebelumnya tertahan selama COVID-19 dan juga pertumbuhan ekspor.

Pengurangan subsidi bahan bakar di awal September juga terlihat tidak mempengaruhi pemulihan ekonomi yang ditunjukkan oleh pertumbuhan sektor berbasis mobilitas yang tumbuh di atas pertumbuhan ekonomi, antara lain transportasi dan pergudangan tumbuh 19,87% (yoy) serta penyediaan akomodasi dan makan minum tumbuh 11,97%.

Adapun inflasi *year-on-year* (yoy) pada Desember 2022 berada di 5,51% yang walaupun masih berada di atas target BI 3%  $\pm$  1%, namun telah berturut-turut membaik dibandingkan yoy pada September, Oktober, dan November di 5,95%, 5,71%, dan 5,42%. Namun demikian, inflasi komponen inti masih perlu diwaspadai, setelah sebelumnya melandai di level 3,3% yoy pada November 2022, kembali naik menjadi 3,36% yoy Desember 2022.

## TINJAUAN INDUSTRI

PT Pertamina (Persero) sebagai salah satu perusahaan energi terbesar nasional terus berupaya untuk meningkatkan kontribusinya dalam menggerakkan roda perekonomian nasional serta memenuhi kebutuhan energi nasional secara merata dan berkelanjutan. Hal tersebut sejalan dengan rencana Pemerintah untuk mewujudkan ketahanan energi nasional yang telah ditetapkan dalam Peraturan Pemerintah No. 79 tahun 2014 mengenai kebijakan energi nasional. PT Pertamina (Persero) melalui unit usaha hulunya terus berupaya untuk meningkatkan produksi migas baik domestik maupun internasional melalui unit-unit usaha. PT Pertamina (Persero) juga terus berupaya untuk menurunkan impor, baik minyak maupun LPG, serta membangun infrastruktur pendukung di seluruh wilayah operasi di Indonesia.

the rupiah. The average rupiah exchange rate was Rp14,871 per US Dollar in 2022, experiencing a weakening of around 3.9% compared to the average exchange rate of Rp14,312 per US Dollar in 2021.

However, despite the pressure of these global conditions, economic growth in Indonesia remained strong. Indonesia's economy in 2022 grew 5.31%, higher than the economic growth in 2021 of 3.7%.

From the demand side, the significant increase in economic growth was mainly contributed by household consumption, which was previously constrained during the Covid-19 period, and export growth.

The reduction in fuel subsidies at the beginning of September also did not seem to affect economic recovery, as indicated by the growth of the mobility-based sector, which grew above economic development, including transportation and warehousing, which rose 19.87% (yoy) and provision of accommodation and food and drink grew 11.97%.

Meanwhile, year-on-year (yoy) inflation in December 2022 was at 5.51%. Albeit still above BI's target of 3%  $\pm$  1%, the inflation rate improved successively compared to year-on-year in September, October, and November at 5.95%, 5.71%, and 5.42%. However, the core component inflation still needs to be watched out for after slumping at 3.3% year-on-year in November 2022, rising again to 3.36% year-on-year in December 2022.

## INDUSTRY REVIEW

PT Pertamina (Persero), as one of the largest national energy companies, continuously strives to increase its contribution to driving the wheels of the national economy and meeting national energy needs equitably and sustainably. This aligns with the Government's plan to realize national energy security as stipulated in Government Regulation No. 79 of 2014 concerning national energy policy. PT Pertamina (Persero), through its upstream business unit, continuously attempts to increase oil and gas production both domestically and international through its business units. PT Pertamina (Persero) also strives to reduce imports, of oil and LPG and build supporting infrastructure in all operational areas in Indonesia.

Pada tahun 2022, Pemerintah Indonesia menghadapi berbagai tantangan seperti pandemi COVID-19 yang masih terus berlanjut dan konflik Rusia - Ukraina yang menyebabkan turbulensi ekonomi nasional maupun global. Dampak terbesar dari tantangan tersebut di sektor energi adalah peningkatan harga komoditas energi secara global, termasuk diantaranya harga minyak mentah.

Peningkatan harga minyak mentah global pada tahun 2022 mendorong terjadinya *record profit* di berbagai perusahaan migas di seluruh dunia. Di Indonesia sendiri, rata-rata harga minyak mentah Indonesia atau *Indonesian Crude Price* ("ICP") mencapai USD97/barrel pada tahun 2022. Hal tersebut mendorong peningkatan laba perseroan, yang mana pada tahun 2022 PT Pertamina (Persero) mampu membukukan laba bersih hingga sekitar USD3,8 miliar dan merupakan rekor tertinggi laba bersih yang pernah dibukukan oleh perusahaan.

Selaras dengan keuntungan di sektor hulu, aktivitas investasi hulu migas nasional mencapai realisasi tertinggi sejak 7 tahun terakhir. Pada tahun 2022, aktivitas investasi hulu migas nasional mencapai USD12,3 miliar atau 113% dari target dan lebih tinggi 13% dari investasi tahun 2021. Angka tersebut lebih tinggi dari rata-rata kenaikan investasi hulu global yang hanya sekitar 5%. Pertamina sendiri pada tahun 2022 telah mencapai nilai investasi hulu lebih dari USD3 miliar.

Sementara itu, untuk kinerja *lifting* migas, tahun 2022 masih belum dapat mencapai target. Pencapaian *lifting* rata-rata minyak mentah nasional tercapai sebesar 612 ribu barel per hari di tahun 2022, atau turun sekitar 7% dari tahun sebelumnya, dan 14% di bawah target tahun 2022 sebesar 703 ribu barel per hari. Dari jumlah tersebut, Pertamina menyumbang *lifting* minyak mentah sebesar rata-rata 514 (domestik+internasional) ribu barel per hari di tahun 2022 atau 84% dari total *lifting* Indonesia.

Sama halnya dengan *lifting* minyak mentah, *lifting* gas bumi di Indonesia juga mengalami penurunan dibandingkan tahun sebelumnya. Pencapaian *lifting* pada tahun 2022 adalah sebesar 923 (domestik+internasional) ribu setara barrel minyak per hari, di bawah target *lifting* pemerintah tahun 2022 sebesar 1.036 ribu setara barrel minyak per hari. Dari jumlah tersebut, PERTAMINA mencapai rata-rata *lifting* sekitar 323 ribu setara barrel minyak per hari atau 35% dari total *lifting* Indonesia.

In 2022, the Indonesian Government faced various challenges, such as the ongoing COVID-19 pandemic and the Russia-Ukraine conflict that caused national and global economic turbulence. The most significant impact of these challenges in the energy sector was the increase in global energy commodity prices, including crude oil prices.

The global crude oil prices increase in 2022 led to record profits for various oil and gas companies worldwide. In Indonesia itself, the average cost of Indonesian crude oil or Indonesian Crude Price ("ICP") reached USD97/barrel in 2022. This led to an increase in corporate profits. In 2022, PT Pertamina (Persero) recorded a net profit of around USD3.8 billion, the company's highest net gain ever.

In line with upstream sector profits, national upstream oil and gas investment activity reached its highest realisation in the last seven years. In 2022, national upstream oil and gas investment activity reached USD12.3 billion or 113% of the target and 13% higher than investment in 2021. This figure is higher than the average increase in global upstream investment, which is only around 5%. Pertamina reached an upstream investment value of over USD3 billion in 2022.

Meanwhile, 2022 still needed to reach the oil and gas lifting performance target. The average national crude oil lifting went 612 thousand barrels per day in 2022, down about 7% from the previous year and 14% below the 2022 target of 703 thousand barrels per day. Of this amount, Pertamina contributed an average crude oil lifting of 514 (domestic+international) thousand barrels per day in 2022 or 84% of total Indonesian lifting.

Like crude oil, natural gas lifting in Indonesia decreased compared to the previous year. The lifting achievement in 2022 was 923 (domestic+international) thousand barrels of oil equivalent per day, below the government's 2022 lifting target of 1,036 thousand barrels per day. Of this amount, PERTAMINA achieved an average lifting of around 323 thousand barrels of oil equivalent per day or 35% of total Indonesian lifting.

Dari sisi pengolahan, adanya program dari Pemerintah yaitu *Refinery Development Master Plan (RDMP)* dan *New Grass Root Refineries (NGRR)* yang saat ini sedang dalam pengerjaan oleh PERTAMINA, dapat melipatgandakan kapasitas penyulingan Indonesia pada tahun 2025. Dengan upaya tersebut, PERTAMINA dapat meningkatkan indeks kompleksitas.

Selanjutnya terkait dengan transisi energi, Kebijakan Energi Nasional (KEN) telah menargetkan 23% energi baru dan terbarukan (EBT) dalam porsi bauran energi pada tahun 2025. Untuk menjawab tantangan tersebut, PERTAMINA telah mengalokasikan 14% anggaran investasi jangka panjang untuk investasi di gas dan EBT. Peningkatan investasi tersebut juga merupakan salah satu strategi PERTAMINA untuk mendiversifikasi dan menjaga kelangsungan bisnis kedepannya.

Berdasarkan rencana pengembangan EBT Kementerian ESDM untuk mencapai NZE 2060, diharapkan kapasitas terpasang EBT di Indonesia akan tumbuh dengan rata-rata tahunan sebesar 8% dari tahun 2022 hingga tahun 2030. Energi surya diproyeksikan akan menjadi pendorong utama pertumbuhan EBT, dengan kapasitas terpasang sebesar 32 GW atau 21% dari total kapasitas pembangkit pada tahun 2030. Selain itu hidro, panas bumi, dan bioenergi juga menjadi sumber EBT yang masih dominan hingga tahun 2030.

From the processing side, a program from the Government, namely the *Refinery Development Master Plan (RDMP)* and *New Grass Root Refineries (NGRR)* which are currently under construction by PERTAMINA, can double Indonesia's refining capacity in 2025. With these efforts, PERTAMINA can increase the index complexity.

Furthermore, regarding energy transition, the National Energy Policy (KEN) has targeted 23% new and renewable energy (NRE) in the energy mix portion by 2025. To meet this challenge, PERTAMINA has allocated 14% of its long-term investment budget to gas and NRE. The increase in investment is also one of PERTAMINA's strategies to diversify and maintain its future business continuity.

Based on the NRE development plan of the Ministry of Energy and Mineral Resources to achieve NZE 2060, it is expected that the installed capacity of NRE in Indonesia will grow at an average annual rate of 8% from 2022 to 2030. Solar energy is projected to be the primary driver of EBT growth, with an installed capacity of 32 GW or 21% of total generating capacity by 2030. In addition, hydro, geothermal, and bioenergy will also remain dominant NRE sources until 2030.



# Tinjauan Kinerja Operasional

## Operational Performance Review



### EKSPLORASI DAN EKSPLOITASI

PERTAMINA berambisi untuk menjadi *Global Energy Champion* dengan *market value* mencapai USD100 miliar. Untuk mewujudkan ambisi tersebut, PERTAMINA terus melaksanakan pengelolaan portofolio, pengembangan usaha, serta pengembangan kemitraan, salah satunya dengan melakukan pengembangan usaha melalui kegiatan eksplorasi dan eksploitasi di sektor hulu.

Untuk menjalankan kegiatan usaha di sektor hulu, PERTAMINA telah menunjuk PT Pertamina Hulu Energi (PHE) untuk mengelola *Subholding Upstream* yang dibentuk berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-467/MBU/06/2021 tanggal 30 Juni 2021.

### EXPLORATION AND EXPLOITATION

PERTAMINA is ambitious to become the *Global Energy Champion* with a market value of up to USD100 billion. To realize this ambition, PERTAMINA continues to carry out portfolio management, business development, and partnership development, one of which is by carrying out business development through exploration and exploitation activities in the upstream sector.

To carry out business activities in the upstream sector, PERTAMINA has appointed PT Pertamina Hulu Energi (PHE) to manage the *Upstream Subholding*, which was formed based on the Letter of Approval of the Ministry of SOEs as GMS No. S-467/MBU/06/2021 dated June 30, 2021.



Kegiatan usaha sektor hulu yang dikelola *Subholding Upstream* mencakup kegiatan eksplorasi, pengeboran, pengembangan dan produksi minyak, gas dan panas bumi, penyediaan jasa teknologi, serta jasa pemboran dan *services*, dengan cakupan seluruh wilayah kerja PERTAMINA di dalam maupun di luar negeri, baik dalam maupun luar negeri.

*Subholding Upstream* terdiri dari 5 regional dan 3 anak perusahaan, dan didukung oleh 68 entitas anak usaha. Pembagian regional mempertimbangkan aspek volume produksi, kewilayahan, dan kompleksitas operasional. Pembentukan regional akan meningkatkan sinergi, fleksibilitas operasi, pendanaan, serta mendorong efisiensi dan efektivitas proses bisnis. Sebelum keberadaan *subholding*, anak perusahaan (AP) atau regional memiliki peran sebagai *planner, validator, policy maker, optimizer* dan *integrator*. Setelah keberadaan *subholding*, peranan regional fokus pada *optimizer* dan *integrator* untuk meningkatkan keselamatan, produksi, dan cadangan migas dengan mengintegrasikan potensi wilayah kerja masing-masing. Adapun peran lain dikelola PHE sebagai *Subholding Upstream*.

Upstream sector business activities managed by Subholding Upstream include exploration, drilling, development and production of oil, gas and geothermal, provision of technology services, and drilling and services, covering all of PERTAMINA's work areas inside and outside the country, both domestic and international.

Subholding Upstream consists of five regions and three subsidiaries and is supported by 68 subsidiaries. The regional division considers the aspects of production volume, area, and operational complexity. The regional formation will increase synergies, operational flexibility, and funding and promote the efficiency and effectiveness of business processes. Before the formation of subholdings, subsidiaries (AP) or regional companies had roles as planners, validators, policymakers, optimizers and integrators. After the existence of subholdings, regional roles focus on serving as optimizers and integrators to improve safety, production and oil and gas reserves by integrating the potential of each work area. PHE manages the other functions as Upstream Subholding.

**Struktur Grup Subholding Upstream**  
Upstream Subholding Group Structure

Organisasi Organization	Koordinator Coordinator
<b>Regional</b> Regional	
Sumatra	PT Pertamina Hulu Rokan
Jawa   Java	PT Pertamina EP
Kalimantan	PT Pertamina Hulu Indonesia
Indonesia Timur   East Indonesia	PT Pertamina EP Cepu
Internasional   International	PT Pertamina International EP (PIEP)
<b>Anak Perusahaan</b> Subsidiaries	
PT Pertamina Drilling Services Indonesia (PDSI)	
PT Elnusa Tbk	
PT Badak NGL	

Working Areas

# Indonesia

**40 WK DOMESTIK** > **OPERATOR 27**  
**NON OPERATOR 13**



**REGIONAL 1**  
**Sumatera**  
Area 71.590 KM<sup>2</sup>  
Regional Lead:  
**PT Pertamina Hulu Rokan**

- |                              |                            |
|------------------------------|----------------------------|
| <b>Zona 1</b>                | <b>Zona 2-3</b>            |
| <b>A</b> Rantau              | <b>9</b> Ramba North-South |
| <b>B</b> Pangkalan Susu      |                            |
| <b>C</b> Lirik               | <b>Zona 2-3</b>            |
| <b>D</b> Jambi               | <b>E</b> Ramba             |
| <b>1</b> NSO                 | <b>F</b> Prabumulih        |
| <b>2</b> Siak                | <b>G</b> Pendopo           |
| <b>3</b> Kampar              | <b>H</b> Limau             |
| <b>4</b> CPP                 | <b>I</b> Adera             |
| <b>5</b> Jambi Merang        | <b>10</b> Ogan Komering    |
| <b>6</b> Jabung              | <b>11</b> Raja Tempirai    |
| <b>7</b> West Glagah Kambuna | <b>12</b> Corridor         |
| <b>8</b> Kakap               | <b>13</b> MNK Sumbagut     |

**REGIONAL 2**  
**Java**  
Area 39.613 KM<sup>2</sup>  
Regional Lead:  
**PT Pertamina EP**

- Zona 5**
- 14** ONWJ
  - 15** Jabar
  - 16** Anggursi
- Zona 6**
- 17** OSES
- Zona 7**
- J** Tambun
  - K** Subang
  - L** Jatibarang
  - 18** Block A (Natuna Sea)

**REGIONAL 3**  
**Kalimantan**  
Area 57.225 KM<sup>2</sup>  
Regional Lead:  
**PT Pertamina Hulu Indonesia**

- Zona 8**
- 19** Mahakam
  - 20** West Ganal
  - 21** East Sepingan
- Zona 9**
- 22** Sanga Sanga
  - M** Sanga Sanga (EP)
  - N** Sangatta
  - O** Tanjung
  - 23** Maratua
- Zona 10**
- 24** East Kalimantan & Attaka
  - P** Bunyu
  - Q** Sembakung
  - 25** Nunukan
  - 26** Simenggaris
  - 27** East Ambalat

# International

**27** WK INTERNATIONAL

**OPERATOR** 1  
**NON OPERATOR** 6



**REGIONAL 5**

## International

Area 12.243 KM<sup>2</sup>

Regional Lead:  
**PT Pertamina International EP**

**Zona 15**  
41 Algeria: Block 405A

**Zona 16**  
42 Iraq: West Qurna-1

**Zona 17**  
43-48 Malaysia: SK309, SK311, SK314A, Block K, lock H  
49-67 Maurel et Prom

**1-67** PEP    **A-V** Lapangan PEP  
PEP Field



**REGIONAL 4**

## East Indonesia

Area 62.942 KM<sup>2</sup>

Regional Lead:  
**PT Pertamina EP Cepu**

**Zona 11**  
**R** Cepu (EP)    **Zona 13**  
**U** Donggi Matindok  
**S** Sukowati    **34** Senoro Toili  
**T** Poleng    **35** Makassar Strait

**28** ADK    **Zona 14**  
**29** Randugunting    **V** Papua  
**30** Tuban East Java    **36** Salawati  
**31** WMO    **37** Kepala Burung  
**38** Babar Selaru

**Zona 12**  
**32** JTB  
**33** Banyu Urip

Beberapa *project charter* PERTAMINA pada AP di hulu migas yaitu proyek pengembangan aset eksisting (revitalisasi akses eksisting dan meningkatkan kegiatan *secondary - tertiary recovery*), kegiatan merger & akuisisi (M&A), dan percepatan eksplorasi. *Project charter* yang telah disusun oleh *Subholding Upstream* menjadi alat pemantauan dan koordinasi untuk mencapai rencana induk PERTAMINA di tahun 2024.

Untuk pencapaian Rencana Kerja dan Anggaran Perusahaan tahun 2022 pada investasi anorganik dan Rencana Kerja Jangka Panjang Perusahaan yang mencakup mempertahankan *Reserves-to-Production Ratio* di atas 7 tahun. Fungsi *Upstream Business Development* melakukan kajian bersama dengan Konsultan eksternal guna menentukan strategi bisnis hulu dan pengembangan bisnis anorganik.

Selama tahun 2022, juga dilakukan kegiatan pengembangan dengan kemitraan strategis salah satu *milestone* yang tercapai adalah disepakatinya Usulan Perubahan *Key Terms* KSO oleh SKK Migas. Di samping itu, *Subholding Upstream* juga telah melakukan tahap awal evaluasi *merger & akuisisi* (M&A) dengan beberapa kandidat aset, penambahan porsi PI pada lapangan eksisting di West Qurna-1, serta perpanjangan wilayah kerja eksisting baik di dalam negeri seperti Senoro (Toili) maupun di luar negeri yaitu Lapangan Ourhood di Algeria.

## KINERJA OPERASIONAL

Segmen *Upstream* PERTAMINA mencatatkan kinerja operasional yang positif pada tahun 2022, meski dihadapkan pada pandemi COVID-19. Pencapaian produksi minyak PHE, tahun 2022, mencapai sebesar 514 MBOPD, atau -11% terhadap Rencana Kerja dan Anggaran Perusahaan (RKAP) sebesar 576 MBOPD. Produksi gas mencapai 2.624 MMSCFD, atau -4% terhadap RKAP sebesar 2.726 MMSCFD. Untuk produksi akumulatif minyak dan gas mencapai 967 MBOEPD, atau -8% terhadap RKAP sebesar 1.047 MBOEPD. Capaian tersebut merupakan gabungan produksi dari lapangan domestik sebesar 804 MBOEPD, dan dari lapangan internasional sebesar 163 MBOEPD.

Untuk kinerja eksploitasi, tahun 2022 *Subholding* melakukan pemboran sumur pengembangan sebanyak 689 sumur, atau -15% terhadap RKAP sebanyak 813 sumur, serta 62 sumur dalam proses pengeboran (*on going*). Pada kegiatan pindah lapisan (*workover*), selama tahun 2022 telah dilaksanakan sebanyak 638 kegiatan, atau +9% terhadap RKAP sebanyak 587 kegiatan, dan untuk intervensi sumur (*well intervention*) ada 29.352 sumur, atau +11% terhadap RKAP sebanyak 26.467 sumur.

Several PERTAMINA charter projects for subsidiaries in the upstream oil and gas sector include the existing asset development project (revitalizing existing access and increasing secondary - tertiary recovery activities), merger & acquisition (M&A) activities, and acceleration of exploration. The project charter the *Subholding Upstream* has prepared becomes a monitoring and coordination tool to achieve PERTAMINA's master plan in 2024.

The achievement of the Company's 2022 Work Plan and Budget on inorganic investment and the Company's Long-Term Work Plan includes maintaining the *Reserves-to-Production Ratio* above seven years. The *Upstream Business Development* function conducts joint studies with external consultants to determine upstream business strategies and inorganic business development.

During 2022, development activities were also carried out with strategic partnerships. One of the milestones achieved was the approval of the Proposal for Changes to the KSO Key Terms by SKK Migas. In addition, *Subholding Upstream* has also carried out the initial stages of evaluating mergers & acquisitions (M&A) with several asset candidates, adding PI's portion to the existing field in West Qurna-1, as well as extending existing work areas both domestically, such as Senoro (Toili) and abroad namely Ourhood Field in Algeria.

## OPERATIONAL PERFORMANCE

PERTAMINA's *Upstream* segment recorded positive operational performance in 2022, despite the COVID-19 pandemic. PHE's oil production achievement in 2022 reached 514 MBOPD, or -11% of the Company's Work Plan and Budget (RKAP) of 576 MBOPD. Gas production reached 2,624 MMSCFD, or -4% of RKAP of 2,726 MMSCFD. Oil and gas accumulative production reached 967 MBOEPD, or -8% of the RKAP of 1,047 MBOEPD. This achievement combines production from the domestic field of 804 MBOEPD and the international area of 163 MBOEPD.

As for exploitation performance, in 2022, *Subholding* drilled 689 development wells, or -15% of the RKAP of 813 wells and 62 wells in the drilling process (ongoing). In workover activities, 638 activities were carried out in 2022, or +9% of 587 activities set in the RKAP, and for well intervention, there were 29,352 wells, or +11% of 26,467 wells targeted in the RKAP.

*Subholding* terus melakukan kegiatan-kegiatan penambahan cadangan, melalui survei seismik dan pemboran sumur eksplorasi. Realisasi luasan survei Seismik 3D tahun 2022 mencapai 371 Km<sup>2</sup>, atau -62% terhadap RKAP seluas 982 Km<sup>2</sup>, sementara realisasi survei Seismik 2D mencapai 1.818 Km, atau -10% terhadap RKAP sepanjang 2.019 Km. Untuk pemboran sumur eksplorasi, telah selesai sebanyak 17 sumur, atau -41% terhadap RKAP sebanyak 29 sumur, sementara 6 sumur dalam proses pengeboran (*on going*).

Sampai dengan akhir tahun 2022 *Subholding* telah membukukan penambahan cadangan terbukti (P1) sebesar 486 MMBOE, atau -36% terhadap RKAP yang mencapai 755 MMBOE (potensi penambahan sebesar 59 MMBOE dari Tambourine dan sedang proses validasi). Adapun penambahan cadangan temuan sumber daya (2C) mencapai 345 MMBOE, atau +56% terhadap RKAP sebesar 222 MMBOE.

*Subholding* continues to carry out activities to increase reserves through seismic surveys and the drilling of exploratory wells. The realization of the 3D Seismic survey area in 2022 reached 371 Km<sup>2</sup>, or -62% of the RKAP of 982 Km<sup>2</sup>, while the completion of the 2D Seismic survey reached 1,818 Km, or -10% of the RKAP of 2,019 Km. For exploration well drilling, 17 wells have been completed, or -41% of 29 wells in the RKAP, while six wells are in the ongoing drilling process.

As of the end of 2022, *Subholding* has recorded additional proven reserves (P1) of 486 MMBOE, or -36% of 755 MMBOE in the RKAP (potential for an additional 59 MMBOE from Tambourine and is currently in the validation process). The addition of resource finding reserves (2C) reached 345 MMBOE or +56% of 222 MMBOE in the RKAP.

Kinerja Produksi dan <i>Lifting</i> Segmen <i>Upstream</i>						
Upstream Segment Production and Lifting Performance						
Uraian Description	Satuan Unit	2022	2021	2020	Δ%	
		1	2	3	(1-2):2	(2-3):3
<b>Total Produksi</b> Total Production						
Minyak   Oil	MMBO	<b>187.77</b>	162.54	149.50	16%	9%
Gas	BSCF	<b>957.82</b>	954.46	964.22	0%	-1%
Migas   Oil and Gas	MMBOE	<b>353.09</b>	327.28	315.92	8%	4%
<b>Produksi Per Hari</b> Production Per Day						
Minyak   Oil	MBOPD	<b>514.44</b>	445.30	408.47	16%	9%
Gas	MMSCFD	<b>2,624.15</b>	2,614.96	2,634.48	0%	-1%
Migas   Oil and Gas	MBOEPD	<b>967.37</b>	896.65	863.18	8%	4%
<b>Total Lifting</b>						
Minyak   Oil	MMBO	<b>187.73</b>	145.47	134.78	29%	8%
Gas	BSCF	<b>682.86</b>	696.87	712.84	-2%	-2%
Migas   Oil and Gas	MMBOE	<b>305.60</b>	265.75	257.81	15%	3%
<b>Lifting Per Hari</b> Lifting per Day						
Minyak   Oil	MBOPD	<b>514.34</b>	398.56	368.24	29%	8%
Gas	MMSCFD	<b>1,870.85</b>	1,909.23	1,947.66	-2%	-2%
Migas   Oil and Gas	MBOEPD	<b>837.25</b>	728.09	704.41	15%	3%

**Kinerja Eksplorasi dan Eksploitasi Segmen *Upstream***  
Upstream Segment Exploration and Exploitation Performance

Uraian Description	Satuan Unit	2022	2021	2020	Δ%	
		1	2	3	(1-2):2	(2-3):3
<b>Survei Seismik</b> Seismic Survey						
2D	Km	<b>1,818.00</b>	1,647.00	699.00	10%	136%
3D	Km <sup>2</sup>	<b>370.94</b>	396.00	755.00	-6%	-48%
<b>Pengeboran</b> Drilling						
Eksplorasi   Exploration	Sumur	<b>17</b>	12.00	9.00	42%	33%
Eksploitasi   Exploitation	Sumur	<b>689</b>	350.00	233.00	97%	50%
<b>Temuan Sumber Daya (2C)</b> Contingent Resources (2C)						
Minyak   Oil	MMBO	<b>161.46</b>	397.47	143.92	-59%	176%
Gas	BSCF	<b>1,065.45</b>	516.98	828.91	106%	-38%
Migas   Oil and Gas	MMBOE	<b>345.36</b>	486.70	286.98	-29%	70%
<b>Tambahan Cadangan Terbukti (P1)</b> Additional Proven Reserves (P1)						
Minyak   Oil	MMBO	<b>282.56</b>	532.05	77.01	-47%	591%
Gas	BSCF	<b>1,176.37</b>	529.64	785.01	122%	-33%
Migas   Oil and Gas	MMBOE	<b>485.60</b>	623.47	212.50	-22%	193%

## TRANSAKSI AKUISISI BISNIS DAN KONTRAK KERJA SAMA MIGAS

Pada periode pelaporan, *Subholding Upstream* melalui Fungsi *Upstream Business Development* telah melakukan transaksi akuisisi bisnis dan kesepakatan kontrak kerja sama migas, yang terdiri dari: 1 (satu) proyek investasi yang telah sampai tahap *closing* yaitu Proyek Sempati, 1 proyek investasi yang telah ditandatangani *Asset Sales Agreement*-nya, 1 proyek perpanjangan lapangan yang telah memperoleh persetujuan perpanjangan sementara selama 6 bulan, 2 (dua) *Joint Study* yang telah ditandatangani, dan penyelesaian 2 (dua) proses pengalihan PI 10% ke BUMD. Adapun proyek investasi anorganik Fungsi UBD lainnya masih dalam tahap Evaluasi, *Internal Approval*, dan *Bidding Negotiation*.

Berikut informasi transaksi dan kontrak kerja sama yang telah dilakukan *Subholding Upstream* tahun 2022:

- Proyek Sempati:** merupakan proyek perpanjangan WK Senoro Toili pasca tahun 2027. Keputusan perpanjangan WK Senoro Toili pasca tahun 2027 dinyatakan pada Kepmen ESDM No. 229.K/HK.02/MEM.M/2021 tentang Persetujuan Perpanjangan & Penetapan Bentuk & Ketentuan-Ketentuan Pokok (*Terms & Conditions*) KKS pada WK

## OIL AND GAS BUSINESS ACQUISITION TRANSACTIONS AND COOPERATION CONTRACTS

In the reporting period, Upstream Subholding through the Upstream Business Development Function has conducted business acquisition transactions and oil and gas cooperation contract agreements, which consist of 1 (one) investment project that has reached the closing stage, namely the Sempati Project, 1 investment project that has been signed by Asset Sales The agreement, 1 field extension project that has obtained temporary extension approval for 6 months, 2 (two) Joint Studies that have been signed, and the completion of 2 (two) 10% PI transfer processes to BUMD. The other UBD Function inorganic investment projects are still in the Evaluation, Internal Approval, and Bidding Negotiation stages.

The following is information on transactions and cooperation contracts that were carried out by Upstream Subholding in 2022:

- Sempati Project:** This is a post-2027 Senoro Toili WK extension project. The decision to extend Senoro Toili WK after 2027 is stated in the Minister of Energy and Mineral Resources Decree No. 229.K/HK.02/MEM.M/2021 concerning Approval of Extension & Determination of Forms & Provisions - Principal Terms & Conditions (*Terms & Conditions*)

Senoro-Toili, dengan PT Pertamina Hulu Energi Tomori Sulawesi memiliki PI sebesar 50%. *Closing* Proyek Sempati ditandai oleh pembayaran *Signature Bonus* sebesar USD26,71 juta pada 1 April 2022 dilanjutkan penandatanganan Perpanjangan Kontrak Bagi Hasil WK Senoro Toili pasca 2027 oleh Menteri ESDM tanggal 2 Juni 2022.

2. **Joint Study Melati:** Pelaksanaan *joint study* Melati dilaksanakan bermitra dengan KNOC di area *offshore* Manui Basin di wilayah Sulawesi. Sampai dengan tanggal 28 Desember 2022 progres telah mencapai 89%. Perkiraan penyelesaian *joint study* Melati pada Q1 tahun 2023.
3. **Joint Study Bunga:** Pelaksanaan *joint study* Bunga dilaksanakan bermitra dengan POSCO di area *offshore North East Java* Basin. Forum Inisiasi UBD dilaksanakan pada tanggal 6 Juni 2022 dengan hasil peluang dilanjutkan untuk dievaluasi lebih lanjut dalam tim *project* UBD dengan sandi *Project* Brantas. PHE telah melaksanakan presentasi akhir *Joint Study* Bunga kepada Direktorat Jenderal Minyak dan Gas Bumi pada tanggal 26 Juli 2022 (status *Joint Study* Bunga: selesai).
4. **Pengalihan Pengelolaan PI 10% BUMD WK SIAK:** Pemerintah telah menyetujui pengalihan PI 10% WK Siak melalui surat Menteri Energi dan Sumber Daya Mineral (ESDM) No. T-46/MG.04/MEM.M/2022 tanggal 8 Februari 2022 dan surat SKK Migas No. SRT-0037/SKKMI0000/2022/S9 tanggal 21 Februari 2022. BUMD pemegang PI 10% adalah PT Riau Petroleum Siak. Pada tanggal 20 September 2022 Penandatanganan Amandemen Perjanjian dilakukan di depan Notaris.
5. **Pengalihan Pengelolaan PI 10% WK SES:** Pemerintah telah menetapkan porsi pengalihan PI 10% WK SES melalui surat Menteri ESDM No. T-89/MG.04/MEM.M/2022 tanggal 22 Maret 2022 dan surat SKK Migas No. SRT-0070/SKKMI0000/2022/S9 tanggal 1 April 2022 kepada BUMD Provinsi DKI Jakarta dan BUMD Provinsi Lampung masing-masing sebesar 50% dari PI 10% atau sama dengan 5%. Pada tanggal 16 September 2022 telah dilakukan penandatanganan perjanjian Pengalihan PI BUMD untuk WK SES kepada PT Lampung Energi Berjaya sebesar 5%. Sedangkan perjanjian dengan BUMD Provinsi Jakarta akan dilakukan kemudian.
6. **Proyek Tambourine:** merupakan proyek pengambilalihan *Participating Interest* ExxonMobil Iraq Limited (“EMIL”) pada blok eksisting PT Pertamina Iraq Eksplorasi Produksi di west Qurna-1, sehingga persentase kepemilikan PIREP pada West Qurna-1 menjadi 20% dari sebelumnya 10%. Pada tahun 2022, *Asset Sales Agreement* telah ditandatangani antara PAREP dengan EMIL.

of PSC in Senoro-Toili WK, with PT Pertamina Hulu Energi Tomori Sulawesi having a PI of 50%. The closing of the Sempati Project was marked by the payment of a *Signature Bonus* of USD26.71 million on April 1, 2022, followed by the signing of the Senoro Toili WK Production Sharing Contract Extension after 2027 by the Minister of Energy and Mineral Resources on June 2, 2022.

2. **Joint Study Melati:** The Joint Melati Study was carried out in partnership with KNOC in the Manui Basin offshore area in the Sulawesi region. As of December 28, 2022, the study’s progress has reached 89%. Estimated completion of Melati’s joint survey in Q1 of 2023.
3. **Joint Study Bunga:** A joint study Bunga was carried out in partnership with POSCO in the offshore area of the North East Java Basin. The UBD Initiation Forum was held on June 6, 2022 with the results of the opportunity to be continued for further evaluation within the UBD project team codenamed Project Brantas. PHE carried out the final presentation of the Joint Study of Interest to the Directorate General of Oil and Gas on 26 July, 2022 (status of Joint Study of Interest: completed).
4. **Transfer of Management of PI 10% BUMD WK SIAK:** The government has approved the transfer of PI 10% WK Siak through the letter of the Minister of Energy and Mineral Resources (ESDM) No. T-46/MG.04/MEM.M/2022 dated February 8, 2022 and SKK Migas letter No. SRT-0037/SKKMI0000/2022/S9 dated February 21, 2022. The BUMD holding the 10% PI is PT Riau Petroleum Siak. On September 20, 2022, the Amendments to the Agreement were signed before a Notary.
5. **Transfer of PI 10% Management of SES WK:** The government has determined the portion of the transfer of 10% SES WK PI through the Minister of Energy and Mineral Resources letter No. T-89/MG.04/MEM.M/2022 dated March 22, 2022, and SKK Migas letter No. SRT -0070/SKKMI0000/2022/S9 dated April 1, 2022, to BUMD DKI Jakarta Province and BUMD Lampung Province, each of 50% of the PI of 10% or equal to 5%. On September 16, 2022, an agreement was signed to transfer the BUMD PI for the SES WK to PT Lampung Energi Berjaya of 5%. Meanwhile, the Agreement with the Regional Owned Enterprises of the Jakarta Province will be carried out later.
6. **The Tambourine Project:** is a project to take over the *Participating Interest* of ExxonMobil Iraq Limited (“EMIL”) in the existing block of PT Pertamina Iraq Exploration Production in west Qurna-1 so that the percentage of PIREP’s ownership in West Qurna-1 becomes 20% from the previous 10%. In 2022, an *Asset Sales Agreement* was signed between PAREP and EMIL.

7. **Proyek Saluang:** merupakan proyek untuk mendapatkan perpanjangan pengelolaan Blok 405A selama 25 tahun guna mendapatkan *value* lebih baik. Adapun saat ini telah diperoleh perpanjangan sementara atas Lapangan *Ourhood* selama 6 bulan.

7. **Saluang Project:** this project is to obtain an extension of the management of Block 405A for 25 years to obtain a better value. A temporary extension has been accepted for the *Ourhood* Field for 6 months.

## OPERASI DAN PENGEMBANGAN KILANG

PERTAMINA menjalankan kegiatan usaha di bidang operasi dan pengembangan kilang di bawah *Subholding Refining and Petrochemical*. PT Kilang Pertamina Internasional (KPI) ditunjuk sebagai pengelola *Subholding Refining and Petrochemical* berdasarkan pelaksanaan *legal end state Subholding Refining and Petrochemical* berdasarkan Surat Peretujuan Kementerian BUMN selaku RUPS No. S-466/MBU/06/2021 tanggal 30 Juni 2021. PT KPI sebagai *Subholding company* bertanggung jawab dalam investasi dan usaha bisnis PERTAMINA terkait bisnis *refining* dan megaprojek kilang pengolahan dan petrokimia.

PERTAMINA memiliki enam unit kilang (*Refinery Unit/RU*), yakni RU-II Dumai, RU-III Plaju, RU-IV Cilacap, RU-V Balikpapan, RU-VI Balongan, dan RU-VII Kasim dengan total kapasitas mencapai sebesar 1.058 MBOPD.

*Subholding Refining and Petrochemical* didukung oleh 2 entitas anak, yaitu PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRP&P) dan PT Kilang Pertamina Balikpapan (PT KPB). PT PRP&P dibentuk untuk mengelola proyek NGRR Tuban yang merupakan proyek kerja sama antara PERTAMINA dan Rosneft Oil Company, sedangkan PT KPB dibentuk untuk mengelola proyek RDMP RU V Balikpapan.

## REFINERY OPERATIONS AND DEVELOPMENT

PERTAMINA conducts business activities in refinery operations and development under Refining and Petrochemical Subholding. PT Kilang Pertamina Internasional (KPI) was appointed as the management of Refining and Petrochemical Subholding based on the implementation of the legal end state of Refining and Petrochemical Subholding based on the Letter of Approval of the Ministry of SOEs as GMS No. S466/MBU/06/2021 dated 30 June 2021. As a Subholding company, PT KPI is responsible for the investment and PERTAMINA business ventures related to the refining business, processing, and petrochemical refinery megaprojects.

PERTAMINA has six Refinery Units (RU), namely RU-II Dumai, RU-III Plaju, RU-IV Cilacap, RU-V Balikpapan, RU-VI Balongan, and RU- VII Kasim, with a total capacity of 1,058 MBOPD.

Refining and Petrochemical Subholding is supported by two subsidiaries, namely PT Pertamina Rosneft Processing and Petrochemicals (PT PRP&P) and PT Kilang Pertamina Balikpapan (PT KPB). PT PRP&P was formed to manage the Tuban NGRR project which is a joint project between PERTAMINA and Rosneft Oil Company, while PT KPB was formed to manage the RDMP RU V Balikpapan project.

### Struktur Grup *Subholding Refining and Petrochemical* Refining and Petrochemical Subholding Group Structure

Refinery Unit (RU)	Entitas Anak Subsidiaries
RU II Dumai	PT Pertamina Rosneft Pengolahan dan Petrokimia (PT PRP&P)
RU III Plaju	PT Kilang Pertamina Balikpapan (PT KPB)
RU IV Cilacap	
RU V Balikpapan	
RU VI Balongan	
RU VII Kasim	



**Peta Wilayah Kerja Unit Pengolahan**  
Map of the Refinery Work Unit Areas



Operasi Kilang Tahun 2022 Refinery Operation in 2022			
Operasi Operation	Unit Kilang Refinery Units	Produksi Production	
Kilang BBM Fuel Refinery	RU-II – RU-VII	BBM; Non-BBM; Produk Lain Fuel; Non-fuel; Other Products	
Kilang BBM Fuel Refinery	Kilang Paraxylene Paraxylene Refinery	RU-IV Cilacap	Paraxylene; Benzene; Produk Lain Paraxylene; Benzene; Other Products
	Kilang Polypropylene Polypropylene Refinery	RU-III Plaju	Polytam (Polypropylene PERTAMINA)
	Kilang Olefin Convection Unit (OCU) Olefin Convection Unit (OCU) Refinery	RU-VI Balongan	Propylene
Kilang Lube Base Lub Base Refinery	RU-IV Cilacap	Lube Base HVI-60, HVI-160; Paraffinic; Slack Wax; Minarex; Asphalt	

**OPTIMASI DAN EFISIENSI KINERJA**

*Subholding Refining and Petrochemical* terus berupaya untuk meningkatkan efisiensi dan optimasi proses pengolahan. Selama tahun 2022, strategi yang dijalankan *Subholding Refining and Petrochemical*, antara lain:

- A. Maksimalisasi Pengolahan Minyak Mentah (*Crude*) Domestik.  
 Sesuai Peraturan Menteri ESDM No. 42 tahun 2018 tentang Prioritas Pemanfaatan Minyak Bumi untuk Pemenuhan Kebutuhan dalam Negeri, sebagai usaha mengurangi pengolahan minyak mentah impor, maka dilakukan maksimalisasi pengolahan minyak mentah domestik di kilang PERTAMINA. Pada tahun 2022 volume minyak mentah domestik yang diolah mencapai

**PERFORMANCE OPTIMIZATION AND EFFICIENCY**

Refining and Petrochemical Subholding strives to increase the efficiency and optimization of processing processes. During 2022, the strategies implemented by Refining and Petrochemical Subholding included:

- A. Maximization of Domestic Crude Oil Processing  
 In accordance with Minister of Energy and Mineral Resources Regulation No. 42 of 2018 concerning the Priority of Utilization of Crude Oil to Fulfill Domestic Needs, to reduce the processing of imported crude oil, maximization of processing of domestic crude oil is carried out at PERTAMINA's refineries. In 2022 the volume of domestic crude oil processed reached

205,82 juta bbbs atau 63,9% dari total minyak mentah yang diolah di kilang PERTAMINA. Jumlah tersebut meningkat dibanding tahun 2021 sebesar 196,16 juta bbbs atau 65,3% dari total minyak mentah yang diolah.

- B. Integrasi Power PLN dengan Power Kilang  
Sejak pertengahan tahun 2018, kebutuhan listrik untuk lima kilang PERTAMINA dipasok PT PLN (Persero), sebagai bentuk realisasi Nota Kesepahaman Kerja Sama Penyediaan Layanan Kelistrikan dari Pembangkit PLN untuk Lima Kilang PERTAMINA. Kilang-kilang yang mendapat pasokan listrik PLN adalah RU-II Dumai dan RU-IV Cilacap. Selama tahun 2022 total pasokan listrik PLN untuk kilang PERTAMINA mencapai utilisasi 4,2 MW di RU II Dumai, 23 MW di RU IV Cilacap, 12,6 MW di RU V dan 4 MW di RU VI.

Pasokan listrik PLN juga memberikan manfaat tambahan bagi operasional kilang, yakni kebutuhan *fuel oil* akan menurun karena *fuel oil* yang semula digunakan untuk bahan bakar pembangkit, diubah menjadi produk lain bernilai tinggi seperti solar. KPI juga akan fokus pada operasional dan pemeliharaan kilang, fleksibilitas, pengaturan O/H steam boiler, dan dapat menurunkan Energy Intensity Index (EII).

- C. Optimasi Produk Intermedia antar-Kilang

Produk Intermedia merupakan produk antara dan memiliki nilai jual rendah. Untuk meningkatkan margin kilang dan meminimalkan produk tersebut, dilakukan optimasi antar-kilang dengan mengolah kembali produk intermedia menjadi produk bernilai tinggi (*valuable*). Pada tahun 2021, optimasi antar-kilang telah mampu mengolah produk intermedia, antara lain Naphtha, POD/LVGO, LOMC, Decant Oil, Sulphur, Raw PP, HOMC, LSWR, Long Residue, LSFO, Condensate, dan Intermedia lain menjadi produk bernilai tinggi yakni Gasoline Grup, Minyak tanah, Solar, Pertamina DEX, MFO LS, HSD 50 ppm, Paraxylene, Benzene, NBF, dan UCO. Selain itu, pada tahun 2022 ini juga dilakukan maksimalisasi pemanfaatan MFO LS sebagai bahan bakar kapal dengan kadar sulfur max 0,5% wt yang memenuhi standar IMO dengan total produksi ex Kilang (RU II, RU III, dan RU V) sebesar 13,75 juta BBL.

- D. Uji coba Co-Processing RBDPO di RU-II Dumai, RU-III Plaju dan RU-IV Cilacap.  
PERTAMINA berinovasi dalam uji coba bahan bakar baru dan terbarukan pada teknologi *co-processing*, yakni pengolahan umpan dengan campuran bahan bakar nabati turunan CPO

205.82 million bbbs or 63.9% of the total crude oil processed at PERTAMINA's refineries. This number increased compared to 2021 of 196.16 million bbbs, or 65.3% of the full processed crude oil.

- B. Integration of PLN Power with Factory Power  
Since mid-2018, electricity demand for five PERTAMINA refineries has been supplied by PT PLN (Persero) as a form of realization of the Memorandum of Understanding on Cooperation in the Provision of Electricity Services from PLN Generators for Five PERTAMINA Refineries. The refineries receiving electricity from PLN are RU-II Dumai and RU-IV Cilacap. During 2022 the total PLN electricity supply for PERTAMINA refineries reached 4.2 MW utilization in RU II Dumai, 23 MW in RU IV Cilacap, 12.6 MW in RU V, and 4 MW in RU VI PLN's.

Electricity supply also provides additional benefits for refinery operations, namely the need for fuel oil will decline because fuel oil, which was initially used as fuel for power plants, is converted into other high-value products such as diesel. KPI will also focus on refinery operations and maintenance, flexibility, and steam boiler O/H settings and can reduce the Energy Intensity Index (EII).

- C. Optimization of Intermedia Products between Refinery

Intermedia products are intermediate and have low selling value. Inter-refinery optimization is done by reprocessing intermedia products into valuable products to increase refinery margins and minimize these products. In 2021, inter-refinery optimization was able to process intermedia products, including Naphtha, POD/LVGO, LOMC, Decant Oil, Sulfur, Raw PP, HOMC, LSWR, Long Residue, LSFO, Condensate, and other Intermedia, into valuable products namely the Gasoline Group, Kerosene, Solar, Pertamina DEX, MFO LS, HSD 50 ppm, Paraxylene, Benzene, NBF, and UCO. In addition, in 2022, MFO LS was maximized as ship fuel with a maximum sulfur content of 0.5% wt, which meets IMO standards with a total ex-Refinery production (RU II, RU III, and RU V) of 13.75 million BBL.

- D. Trial of RBDPO Co-Processing in RU-II Dumai, RU-III Plaju and RU-IV Cilacap.  
PERTAMINA innovates in testing new and renewable fuels in co-processing technology, namely the processing of feed with a mixture of CPO-derived biofuels and fossil fuels processed

dengan bahan bakar fosil yang diproses di kilang. Selain itu, pengembangan produk-produk energi hijau, seperti *Green Diesel* melalui uji coba di Unit DHDT RU II Dumai pada Juli 2020 menghasilkan D100 dan *Green Avtur* melalui uji coba di Unit TDHT RU IV Cilacap menghasilkan Avtur J-2,4.

Sebagai upaya untuk memproduksi *Green Diesel* dan *Green Avtur* secara sustain, maka direncanakan akan dilakukan *Revamping Unit Treated Distillate Hydro Treating* (TDHT). Kegiatan revamping ini akan dilaksanakan dalam dua tahap, yakni pengolahan *Refined Bleached Deodorized Palm Oil* (RBDPO) sebesar 3.000 BPD untuk menghasilkan *Green Diesel* (D100) yang *onstream* pada awal tahun 2022. Sementara itu, tahap kedua akan dilakukan pengolahan CPO sebesar 6.000 BPD untuk menghasilkan *Green Diesel* (D100) dan/atau *Green Avtur* (J100) yang direncanakan *onstream* pada tahun 2024.

## INVESTASI DAN PENGEMBANGAN

Untuk mendorong peningkatan kinerja, *Subholding Refining and Petrochemical* terus melakukan investasi dan pengembangan untuk meningkatkan kapasitas pengolahan serta mendukung pengembangan usaha petrokimia. Perencanaan untuk investasi dan pengembangan proyek-proyek di tahun 2022, di antaranya adalah *Proyek Refinery Development Master Plan* (RDMP) dan *Grass Root Refinery* (GRR) yang dilakukan dengan meningkatkan (*upgrading*) kilang-kilang eksisting dan pembangunan kilang baru. Tujuan Proyek RDMP:

1. Meningkatkan fleksibilitas pengolahan minyak mentah agar mampu mengolah minyak mentah dengan kandungan sulfur tinggi (*sour*);
2. Meningkatkan kualitas produk untuk memenuhi standar EURO V;
3. Meningkatkan kuantitas produk;
4. Meningkatkan kompleksitas kilang dengan menambah unit konversi untuk menghasilkan lebih banyak *higher value products*.

Sesuai peta jalan peningkatan kapasitas kilang PERTAMINA, produksi BBM setelah proyek-proyek RDMP *Rescaling* dan *Grass Root Refinery* (GRR) selesai, ditargetkan akan mencapai 1,4 juta barrel per hari (BPD). Realisasi proyek-proyek tersebut diharapkan membuat Indonesia lepas dari ketergantungan impor BBM dan meningkatkan kontribusi kepada negara.

Untuk pembangunan kilang minyak baru, yang berpotensi meningkatkan nilai tambah ekonomi dan penciptaan nilai tambah di sektor hilir, dilakukan melalui integrasi kilang minyak dengan petrokimia.

in refineries. In addition, the Company develops green energy products, such as *Green Diesel* through trials at the DHDT Unit RU II Dumai in July 2020 producing D100, and *Green Avtur* through trials at the TDHT Unit RU IV Cilacap produced Avtur J-2.4.

To sustainably produce *Green Diesel* and *Green Avtur*, it is planned to revamp the Treated Distillate Hydro Treating (TDHT) Unit. This revamping activity will be carried out in two stages: the processing of Refined Bleached Deodorized Palm Oil (RBDPO) of 3,000 BPD to produce onstream *Green Diesel* (D100) in early 2022. Meanwhile, the second stage will be the processing of CPO of 6,000 BPD to produce *Green Diesel* (D100) and/or *Green Avtur* (J100), which are planned to go onstream in 2024.

## INVESTMENTS AND DEVELOPMENTS

To encourage increased performance, Refining and Petrochemical Subholding continues to invest and develop to increase processing capacity and support the development of the petrochemical business. Planning for investment and development of projects in 2022 include the Refinery Development Master Plan (RDMP) and Grass Root Refinery (GRR) Projects carried out by upgrading existing refineries and building new refineries. The objectives of RDMP Project are as follows:

1. Increase the flexibility of crude oil processing in order to process crude oil with a high sulfur content (*sour*);
2. Improve product quality to meet EURO V standards;
3. Increase product quantity;
4. Increase refinery complexity by adding conversion units to produce higher-value products.

According to the roadmap for increasing PERTAMINA's refinery capacity, fuel production after the completion of the RDMP *Rescaling* and Grass Root Refinery (GRR) projects is targeted to reach 1.4 million barrels per day (BPD). The realization of these projects is expected to make Indonesia free from dependence on imported fuel and increase its contribution to the country.

The construction of new oil refineries, which have the potential to increase economic added value and create added value in the downstream sector, is done through the integration of oil refineries with petrochemicals.

## PERKEMBANGAN PROYEK RDMP DAN GRR

### 1. RDMP RU-II Dumai

Proyek RDMP RU-II Dumai merupakan proyek pengembangan *refinery existing* dengan pembangunan *New RFCC 58.000 BPD* dan *New DHT Complex 33.000 BPD* untuk meningkatkan kapasitas produksi BBM serta kualitas setara Euro V. NK, Koreit, Lotte (NK Konsorsium) telah ditetapkan sebagai mitra terpilih untuk pelaksanaan *joint study* RDMP RU-II Dumai melalui *Joint Study Agreement (JSA)*. Hingga akhir tahun 2022, telah dilakukan studi Pre-FS untuk RDMP Rescaling Dumai, Plaju dan Cilacap telah selesai per Mei 2022. Berdasarkan hasil evaluasi Dit. PPB terhadap studi dimaksud maka dibutuhkan studi lebih lanjut. Saat ini *in progress* studi terkait optimasi konfigurasi dan optimasi CAPEX untuk mendapatkan keekonomian yang optimal.

Selain itu, telah disetujui melalui *Joint Steerco Meeting* tanggal 27 Mei 2022 terkait hasil *Joint Study Phase-1*. Untuk *Phase-2* bersama Nindya Karya *Partnership* (NK, Koreit & Lotte E&C) *in progress review Amandemen Joint Study Agreement Phase-II* dan paralel menyiapkan *Term of References* untuk pekerjaan *Joint Study Phase-II (Bankable Feasibility Study (FS))*, sedangkan progres *New DHT* tengah dalam pekerjaan FEED (*Fornt Eng Engineering Design*) selesai per 23 Desember 2022.

### 2. RDMP RU-III Plaju

Proyek RDMP RU-III Plaju adalah proyek pengembangan *refinery existing* dengan pembangunan *New CDU Single Tower 85 KBPD*, *RFCC 34 KBPD* dan *New DHT 33 KBPD* untuk meningkatkan kapasitas produksi BBM serta kualitas setara Euro V. Proyek RDMP RU-III Plaju dalam proses penyelesaian pekerjaan *pre-feasibility study (Pre-FS)* oleh PT KPI dengan target Januari 2022.

## RDMP AND GRR PROJECT DEVELOPMENTS

### 1. RDMP RU-II Dumai

The RDMP RU-II Dumai project is an existing refinery development project with the construction of the *New RFCC 58,000 BPD* and the *New DHT Complex 33,000 BPD* to increase fuel production capacity and quality equivalent to Euro V. NK, Koreit, Lotte (NK Consortium) has been designated as the selected partner for the implementation of the RDMP RU-II Dumai joint study through the *Joint Study Agreement (JSA)*. Until the end of 2022, a *Pre-FS* study for RDMP Rescaling Dumai, Plaju and Cilacap had been completed as of May 2022. Based on the evaluation results of the *PBB Directorate PPB* on the said study, further studies are needed. Currently, studies related to configuration optimization and CAPEX optimization to obtain optimal economy are in progress.

In addition, result of the *Joint Study Phase-1* had been approved through the *Joint Steerco Meeting* on May 27, 2022. The *Phase-2* with Nindya Karya *Partnership* (NK, Koreit & Lotte E&C) was in progress of reviewing the Amendments to the *Joint Study Agreement Phase-II* and in parallel preparing *Terms of References* for the work of the *Joint Study Phase II (Bankable Feasibility Study (FS))*, while the progress of the *New DHT* was currently under construction on FEED (*Front End Engineering Design*), which was completed on December 23, 2022.

### 2. RDMP RU-III Plaju

The RDMP RU-III Plaju project is an existing refinery development project with the construction of the *New CDU Single Tower 85 KBPD*, *RFCC 34 KBPD* and *New DHT 33 KBPD* to increase fuel production capacity and quality equivalent to Euro V. RDMP RU-III Project III Plaju was in the process of the *pre-feasibility study (Pre-FS)* work completion by PT KPI with a target of January 2022.

Sepanjang 2022, *progress* penyelesaian pekerjaan RDMP RU III Plaju adalah:

- Pre-FS: Studi Pre-FS untuk RDMP Rescaling Dumai, Plaju dan Cilacap telah selesai per Mei 2022. Berdasarkan hasil evaluasi Dit. PPB terhadap studi dimaksud maka dibutuhkan studi lebih lanjut. Saat ini *in progress* studi terkait optimasi konfigurasi dan optimasi CAPEX untuk mendapatkan keekonomian yang optimal.
- *Partnership*: belum terdapat *partner*.
- *New DHT*: *In progress re-BEDP (Basic Engineering Design Package)* aktual 87,40% vs rencana 90,60%.

### 3. RDMP RU-IV Cilacap

RDMP RU-IV Cilacap meliputi proyek pengembangan *existing refinery* untuk mengurangi defisit produk BBM dengan total kapasitas produksi 348 KBPD *crude oil*, tahapan proyek RDMP RU IV Cilacap saat ini mencakup:

- a. Pembangunan Unit Diesel Hydrotreater (DHT) Baru Guna memenuhi regulasi spesifikasi produk BBM Solar dari Direktorat Jenderal Minyak dan Gas Bumi, PERTAMINA akan menjalankan pembangunan Unit DHT Complex baru. Tahapan *Basic Engineering Design (BED)* unit DHT sudah selesai Mei 2021. Secara paralel juga berjalan penyiapan strategi pengadaan pekerjaan BED untuk unit *supporting* DHT Complex yaitu *Sulfur Recovery Unit (SRU)* dan *Hydrogen Manufacturing Unit (HMU)*.

Progress RDMP RU IV Cilacap pada tahun 2022 meliputi:

- Pre-FS: Studi Pre-FS untuk RDMP Rescaling Dumai, Plaju dan Cilacap telah selesai per Mei 2022. Berdasarkan hasil evaluasi Dit. PPB terhadap studi dimaksud maka dibutuhkan studi lebih lanjut. Saat ini *in progress* studi terkait optimasi konfigurasi dan optimasi CAPEX untuk mendapatkan keekonomian yang optimal.
- Progress fisik *overall* aktual 11,44% versus *plan* 11,43%.
- *New DHT*: Pekerjaan FEED (*Fornt Eng Engineering Design*) selesai per 23 Desember 2022.
- *Early work* lingkup penghijauan telah selesai dilakukan per Desember 2022 sementara *progress* untuk lingkup pemagaran/*green fence* aktual 47,45%.

Throughout 2022, the progress of the RDMP RU III Plaju work completion was as follows:

- Pre-FS: The Pre-Feasibility Study for RDMP Rescaling Dumai, Plaju and Cilacap was completed in May 2022. Based on result of PPB Directorate's evaluation on the said study, a further study is needed. Currently, a study related to configuration optimization and CAPEX optimization to obtain optimal economy is in progress.
- *Partnership*: there is no partner yet.
- *New DHT*: In progress of re-BEDP (Basic Engineering Design Package) with realization 87.40% of the planned 90.60%.

### 3. RDMP RU-IV Cilacap

RDMP RU-IV Cilacap includes the existing refinery development project to reduce the deficit of fuel products with a total production capacity of 348 KBPD *crude oil*. Currently, the stages of the RDMP RU IV Cilacap project include:

- a. Construction of a new Diesel Hydrotreater (DHT) Unit to comply with the Solar Fuel product specification regulation set by the Directorate General of Oil and Gas. PERTAMINA will construct a new DHT Complex Unit. The DHT unit's Basic Engineering Design (BED) phase was completed in May 2021. In parallel, preparations for the BED work procurement strategy for DHT Complex supporting units, namely Sulfur Recovery Unit (SRU) and Hydrogen Manufacturing Unit (HMU), are underway.

The progress of RDMP RU IV Cilacap in 2022 includes:

- Pre-FS: The Pre-FS Study for RDMP Rescaling Dumai, Plaju and Cilacap was completed in May 2022. Further studies are needed based on the result of PPB Directorate's evaluation on the said study. Currently, a study related to configuration optimization and CAPEX optimization is in progress to get optimal economy.
- Realization of overall physical progress was 11.44% of the planned 11.43%.
- *New DHT*: FEED (Front End Engineering Design) work was completed on 23 December 2022.
- *Early work* on the scope of greening was completed as of December 2022, while progress for green fences was realized 47.45%.

## 4. RDMP RU-V Balikpapan

RDMP RU-V Balikpapan merupakan salah satu Proyek Strategis Nasional dan ditujukan untuk mendukung Pemerintah mewujudkan kemandirian, ketahanan, dan kedaulatan energi nasional. Proyek ini sedang dalam tahap EPC Konstruksi dan memiliki estimasi nilai investasi proyek mencapai USD7,2 miliar, yang menjadi proyek terbesar PERTAMINA.

Progres Proyek RDMP RU V Balikpapan & Lawe-Lawe sampai akhir tahun 2022 adalah dalam tahap *project financing* yaitu koordinasi *Export Credit Agencies* (ECAs). Selain itu, saat ini progres proses *review feedback* dari *commercial banks* terhadap proposal yang telah dirilis

## 5. RDMP RU-VI Balongan

Proyek RU-IV Balongan bertujuan untuk meningkatkan kapasitas produksi *secondary process* dengan *revamp* CDU dari kapasitas sebesar 125.000 BPD menjadi 150.000 BPD dan *New Advanced Catalyst* di Unit GO HTU Balongan sehingga meningkatkan kapasitas produksi BBM, serta kualitas setara Euro V. Progress fisik proyek RDMP RU VI Balongan hingga akhir tahun 2022 adalah aktual 99,01%. Masih terdapat delay 0,99% dikarenakan masih berlangsungnya proses perbaikan untuk pencapaian *performance warranty*. Optimasi kondisi operasi pasca *start-up* untuk mencapai target kapasitas dan spesifikasi produk telah dilakukan.

## 6. GRR Tuban

Proyek GRR Tuban merupakan pembangunan *grass-root integrated refinery & petrochemical complex* kapasitas 300.000 BPD. Hingga akhir tahun 2022, progres fisik telah mencapai 7,81%, sedangkan progres pekerjaan FEED telah mencapai 100% aktual. Saat ini sedang berlangsung tahapan awal tender dimana *Project Expose* terkait EPC *Main Package* Proyek GRR Tuban telah dilaksanakan pada tanggal 4 Oktober 2022 dan pengumuman Perusahaan yang lolos ke tahapan PQ akan dilaksanakan pada W1 Januari 2023 dan *Site Dev* tengah menyiapkan kelengkapan dokumen tender untuk pekerjaan *EPC Site Development*.

## 7. Petrochemical Jawa Barat

PERTAMINA dan partner melanjutkan diskusi konfigurasi proyek dan melakukan pencarian calon partner baru. Saat ini sedang berlangsung *preliminary discussion* dengan beberapa calon partner. Progres proyek Petrochemical Jawa Barat adalah dalam tahap pencarian partner baru bersama CPC Corporation Taiwan.

## 4. RDMP RU-V Balikpapan

RDMP RU-V Balikpapan is one of the National Strategic Projects and is intended to support the Government in realizing national energy independence, resilience, and sovereignty. This project is in the EPC Construction stage and has an estimated project investment value of USD7.2 billion, which becomes PERTAMINA's most significant project.

The progress of the Balikpapan & Lawe-Lawe RDMP RU V Project until the end of 2022 was in the project financing stage under coordination of Export Credit Agencies (ECAs). In addition, currently, the process of feedback review from commercial banks is progressing on the proposal that has been released.

## 5. RDMP RU-VI Balongan

The RU-IV Balongan project aims to increase the secondary process production capacity by revamping the CDU from 125,000 BPD to 150,000 BPD and New Advanced Catalyst at the GO HTU Balongan Unit to increase fuel production capacity, and quality equivalent to Euro V. Physical progress of the RDMP RU VI project Balongan until the end of 2022 was 99.01%. There was still a delay of 0.99% due to the ongoing repair process to achieve a performance warranty. Optimization of post start-up operating conditions to achieve capacity targets and product specifications has been carried out.

## 6. GRR Tuban

The Tuban GRR project is a grass-root integrated refinery & petrochemical complex with a capacity of 300,000 BPD. Until the end of 2022, physical progress has reached 7.81%, while FEED work progress has reached 100% actual. Currently, the initial stage of the tender is underway; where the Expose Project related to the EPC Main Package for the Tuban GRR Project was carried out on October 4, 2022, and the announcement of companies that have passed the PQ stage will be held on January 1, 2023. Site Dev is preparing complete tender documents for the EPC Site work Development.

## 7. West Java Petrochemical

PERTAMINA and partners continue the project configuration discussions and search for potential new partners. Currently, a preliminary discussion is underway with several potential partners. The progress of the West Java Petrochemical project is in search of a new partner with CPC Corporation Taiwan.

8. *Green Refinery Cilacap (Revamp TDHT)*  
 Proyek *Green Refinery Cilacap (Revamp TDHT)* dibangun dalam 2 *phase*. *Phase 1* kapasitas 3.000 BPD dengan *feedstock* RBDPO dan *phase 2* kapasitas 6.000 BPD dengan *feedstock* CPO. Progres pekerjaan EPC *Green Refinery Cilacap phase 1* hingga Desember 2022 telah selesai dibangun pada Februari 2022 dan saat ini telah beroperasi secara komersial menyesuaikan kebutuhan pasar. Sedangkan *Phase 2* Proyek *Green Refinery Cilacap Phase-2* direncanakan dibangun baru (*Grass Root*) dengan kapasitas 6,000 barrel/day dengan main *feedstock* UCO (*Used Cooking Oil*). Status saat ini *in-progress* studi *engineering* dan perizinan aktual 0,89% vs rencana 1,02%.

9. *Petrochemical to Pharmaceutical*  
 Proyek *Petrochemical to Pharmaceutical* bertujuan untuk meningkatkan bisnis *downstream petrochemical* melalui pembangunan Para Amino Phenol (PAP) *Plant* dengan kapasitas 3.200 KTA untuk memenuhi kebutuhan domestik atas API Paracetamol.

Progres tahun 2022 adalah sebagai berikut:

- Liaoning Shixing telah memberikan *review* atas dokumen pre-FS yang disampaikan oleh PT KPI pada 30 Desember 2022.
- Partnership*: rapat pada tanggal 8 Desember 2022 terkait opsi pembentukan JV antara PT KPI, PT KF, dan potential partner lainnya untuk Pengembangan Pabrik Paracetamol dari Benzene yang dilakukan oleh Direktur PPB PT KPI dengan Direktur Portofolio, Produk Dan Layanan PT Kimia Farma dan Dirut PT KFSP.

10. Olefin TPPI  
 Proyek TPPI bertujuan meningkatkan *downstream petrochemical* melalui pembangunan Unit Olefin Cracker 1000 KTA, HDPE/LLDPE 700 KTA, LDPE 300 KTA dan PP 600 KTA. Progres proyek hingga Desember 2022 *Kick off Meeting* DBC (*Design Build Competition*, pekerjaan BED & FEED) telah dilaksanakan pada tanggal 15 Juni - 18 Juli 2022 dan progres pengerjaan BED & FEED telah mencapai 23,49% vs rencana 22,23%.

11. *Revamp TPPI*  
 Proyek *Revamp TPPI* bertujuan meningkatkan produksi *Aromatic* dan BBM dengan me-*revamping* Unit *Aromatic* menjadi 780 KTA dan *Platforming* menjadi 55.000 BPD. Progress proyek hingga Desember 2022 adalah penyelesaian EPC OSBL dan pengerjaan EPC ISBL (*Inside Battery Limit*) dengan detail sebagai berikut:

8. Green Refinery Cilacap (Revamp TDHT)  
 The Cilacap Green Refinery Project (Revamp TDHT) is built in 2 phases. Phase 1 has a capacity of 3,000 BPD with RBDPO feedstock, and phase 2 has a capacity of 6,000 BPD with CPO feedstock. The construction progress of the EPC Green Refinery Cilacap phase 1 until December 2022 was completed in February 2022 and is currently operating commercially according to market needs. While Phase 2 of the Cilacap Green Refinery Project Phase-2 is planned to be built new (*Grass Root*) with a capacity of 6,000 barrels/day with UCO (Used Cooking Oil) primary feedstock. Currently, the status is in-progress of engineering studies and actual licensing with realization 0.89% of the planned 1.02%.

9. Petrochemical to Pharmaceutical  
 The Petrochemical to Pharmaceutical project aims to increase the downstream petrochemical business by constructing the Para Amino Phenol (PAP) Plant with a capacity of 3,200 KTA to meet domestic demand for API Paracetamol.

Progress in 2022 is as follows:

- Liaoning Shixing has provided a review of the pre-FS documents submitted by PT KPI on December 30, 2022.
- Partnership: meeting on December 8, 2022, regarding the option to form a JV between PT KPI, PT KF, and other potential partners for the Development of the Paracetamol Factory from Benzene, which was conducted by Director of PPB of PT KPI with Director of Portfolio, Products and Services of PT Kimia Farma, and Managing Director of PT KFSP.

10. TPPI Olefin  
 The TPPI project aims to increase petrochemical downstream through the construction of a 1000 KTA Olefin Cracker Unit, 700 KTA HDPE/LLDPE, LDPE 300 KTA and PP 600 KTA. Project progress until December 2022: DBC (*Design Build Competition*, BED & FEED work) Kick-off Meeting was held on June 15 - July 18, 2022, and the BED & FEED work progress was realized 23.49% of the planned 22.23%.

11. Revamp TPPI  
 The TPPI Revamp Project aims to increase Aromatic and BBM production by revamping the Aromatic Unit to 780 KTA and Platforming to 55,000 BPD. The project progress until December 2022: the completion of the EPC OSBL and the work on the EPC ISBL (*Inside Battery Limit*) with the following details:

- a. KOM: 4 November 2021
- b. *Engineering*: aktual 19,56% vs rencana 18,27%
- c. *Procurement*: aktual 3,35% vs rencana 2,19%
- d. *Target on stream*: November 2023.

## KINERJA OPERASIONAL

Segmen *Refining and Petrochemical* membukukan kinerja positif selama tahun 2022. Kinerja positif di sisi operasional menunjukkan komitmen tiada henti terhadap keunggulan operasi, efisiensi, dan investasi.

KPI berhasil mencapai angka *yield valuable product* yang positif selama tahun 2022 dengan realisasi di angka 81,91% dibandingkan target RKAP 2022 sebesar 79,86%. Secara kumulatif, pencapaian *yield valuable product* tercapai sebesar 102,57% dari target atau melebihi target sebesar 2,57%. *Valuable product* pada bisnis kilang adalah produk-produk hasil olahan kilang yang memiliki nilai jual di atas harga minyak mentah, di antaranya produk Pertamina, Minyak tanah, Solar, Avtur, Paraxylene dan Benzene.

Pencapaian operasional lain adalah *plant availability factor* (PAF) yang merupakan indikator keandalan operasi kilang terhadap perencanaan operasi. Pencapaian PAF pada tahun 2022 mencapai 99,67% dari target 99,20% atau dengan pencapaian sebesar 100,5%. Salah satu hal yang mempengaruhi pencapaian PAF pada tahun 2022 adalah indeks Intensitas Penggunaan Energi untuk produksi di kilang atau *Energy Intensity Index* (EII), yang dapat ditekan pada level 108,35 lebih baik dari target yang ditetapkan pada level 108,40.

- a. KOM: November 4, 2021
- b. *Engineering*: actual 19.56% of the planned 18.27%
- c. *Procurement*: actual 3.35% of the planned 2.19%
- b. *Target on stream*: November 2023.

## OPERATIONAL PERFORMANCE

The Refining and Petrochemical segment posted positive performance in 2022. The positive performance on the operational side demonstrates a relentless commitment to operational excellence, efficiency, and investment.

KPI managed to achieve positive yield valuable product figures during 2022 with realization at 81.91% compared to the 2022 RKAP target of 79.86%. Cumulatively, achievement of yield valuable product reached 102.57% of the target or exceeded the target of 2.57%. Valuable products in the refinery business are processed products with a selling price above the price of crude oil, including Pertamina, kerosene, diesel, Avtur, paraxylene and benzene.

Another operational achievement is the plant availability factor (PAF), which indicates the reliability of refinery operations against operational planning. PAF achievement in 2022 reached 99.67% of the target of 99.20% or with an achievement of 100.5%. One of the things that will affect the achievement of PAF in 2022 is the Energy Intensity Use Index for production at refineries or the Energy Intensity Index (EII), which can be suppressed at the level of 108.35 was better than the target set at the level of 108.40.

**Kinerja Operasi Kilang Segmen Refining and Petrochemical**  
Refinery Operational Performance of Refining and Petrochemical Segment

Uraian Description	Satuan Unit	2022	2021	2020	Δ%	
		1	2	3	(1-2):2	(2-3):3
Pengolahan Minyak Mentah, Gas, & Intermedia Crude, gas & intermediate Refinery	MMbbl	<b>333.06</b>	314.32	311.53	5.96	0.90
Total Produksi Total Production	MMbbl	<b>313.85</b>	296.23	294.07	5.94	0.74
<i>Yield Valuable Product</i>	%	<b>81.91</b>	80.36	78.34	1.93	2.58
<i>Plant Availability Factor</i>	%	<b>99.67</b>	99.67	99.58	0.00	0.09
Indeks Intensitas Energi Energy Intensity Index	Point	<b>108.35</b>	108.11	109.28	0.22	-1.07



## PEMASARAN DAN NIAGA

PERTAMINA menjalankan kegiatan usaha komersial dan perdagangan sebagai bagian dari pengembangan model bisnis yang terintegrasi. Kegiatan usaha komersial dan perdagangan merupakan bagian dari rantai kegiatan bisnis hilir PERTAMINA dalam menyediakan produk berkualitas unggul bagi konsumen serta memberikan kemudahan kerja sama yang saling menguntungkan.

Kegiatan usaha komersial dan perdagangan PERTAMINA, dijalankan oleh *Subholding Commercial and Trading*, yang dikelola PT Pertamina Patra Niaga (PPN) berdasarkan pelaksanaan *legal end state Subholding Commercial and Trading* berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-468/MBU/06/2021 tanggal 30 Juni 2021.

Dalam menjalankan kegiatan usahanya, PPN didukung oleh entitas anak dan infrastruktur yang memadai untuk mendistribusikan serta memasarkan produk energi yang dihasilkan ke seluruh Indonesia, bahkan ke luar negeri.

### Struktur Grup *Subholding Commercial and Trading* PT Pertamina Patra Niaga

#### Entitas Anak Perusahaan dan *Joint Venture* PT Pertamina Patra Niaga

- PT Pertamina Retail
- PT Patra Trading
- PT Pertamina Lubricants
- PT Patra Badak Arun Solusi
- Pertamina International Marketing & Distribution Pte.Ltd
- PT Patra Logistik
- PT Pertamina Petrochemical Trading
- Pertamina International Timor S.A
- PT Patra SK

## KINERJA OPERASIONAL

Tahun 2022, *Subholding* C&T mencatatkan peningkatan kinerja operasional yang cukup baik. Volume penjualan BBM mencapai 79 juta KL, meningkat 5,3% dari tahun 2021 dan penjualan Non-BBM mencapai 19 juta KL, meningkat 4,9% dari tahun 2021. Kenaikan penjualan BBM disebabkan oleh meningkatnya aktivitas kembali mobilitas masyarakat, aktivitas penerbangan, dan kegiatan pariwisata pada tahun 2022.

Sebagai bentuk pengejawantahan Undang-Undang No. 30 tahun 2007, peranan energi sangat penting bagi peningkatan kegiatan ekonomi dan ketahanan nasional, sehingga pengelolaan energi yang meliputi penyediaan, pemanfaatan, dan pengusahannya harus dilaksanakan secara berkeadilan, berkelanjutan,

## COMMERCIAL AND TRADING

PERTAMINA conducts commercial and trade business activities to develop an integrated business model. Retail and trading business activities are part of PERTAMINA's downstream business activity chain in providing consumers with superior quality products and convenience for mutually beneficial cooperation.

PERTAMINA's commercial and trading business activities are carried out by Commercial and Trading Subholding, managed by PT Pertamina Patra Niaga (PPN) based on the implementation of the legal end state of Commercial and Trading Subholding pursuant to the Letter of Approval of the Ministry of SOEs as GMS No. S-468/MBU/06/2021 dated June 30, 2021.

In carrying out its business activities, PPN is supported by subsidiaries and adequate infrastructure to distribute and market the energy products produced throughout Indonesia, even abroad.

### Commercial and Trading Subholding Group Structure of PT Pertamina Patra Niaga

#### PT Pertamina Patra Niaga's Subsidiaries and Joint Venture

- PT Pertamina Retail
- PT Patra Trading
- PT Pertamina Lubricants
- PT Patra Badak Arun Solusi
- Pertamina International Marketing & Distribution Pte.Ltd
- PT Patra Logistik
- PT Pertamina Petrochemical Trading
- Pertamina International Timor S.A
- PT Patra SK

## OPERATIONAL PERFORMANCE

In 2022, C&T Subholding recorded a fairly good increase in operational performance. Fuel sales volume reached 79 million KL, an increase by 5.3% from 2021 and non-fuel sales reached 19 million KL, an increase by 4.9% from 2021. The increase in fuel sales was due to increased community mobility, flight activities and tourism activities in 2022.

As an embodiment of Law No. 30 of 2007, the role of energy is very important for increasing economic activity and national resilience, so that energy management which includes supply, utilization and exploitation must be carried out in a fair, sustainable, optimal and integrated manner. For this reason,

optimal, dan terpadu. Untuk itu, PPN melalui Pertashop sebagai salah satu wujud konsep program *One Village One Outlet* (OVOO) berupaya untuk mendekatkan akses energi khususnya bagi masyarakat desa sehingga dapat mewujudkan kesejahteraan dan kemakmuran rakyat serta mengurangi disparitas antar daerah. PPN terus mempercepat tugas pemerataan energi bagi masyarakat, melalui beberapa program pemerataan energi seperti BBM Satu Harga, OVOO LPG, serta Pertashop terus menunjukkan tren positif meski dalam kondisi pandemi. Pada tahun 2022 PPN mengoperasikan 92 titik tambahan BBM Satu Harga, sehingga sejak tahun 2017 total sudah ada 413 lokasi BBM Satu Harga yang melayani masyarakat di wilayah terdepan, terluar, dan tertinggal (3T).

OVOO LPG atau perluasan *outlet* LPG subsidi 3 Kg juga terus meluas. Hingga akhir tahun 2022 tercatat ada 64.277 gerai. Program Pertashop juga mengalami perkembangan signifikan, dan hingga akhir tahun 2022 ada penambahan 2.087 Pertashop terbangun untuk melayani masyarakat yang turut memberikan edukasi penggunaan BBM berkualitas kepada masyarakat.

*Subholding* C&T juga terus melakukan pembangunan infrastruktur untuk menunjang program pemerataan energi, di antaranya pembangunan *storage* BBM. Total terdapat penambahan kapasitas penyimpanan BBM sebesar 345,7 ribu KL di seluruh Indonesia. Ketersediaan infrastruktur menjadi prioritas PERTAMINA, sehingga tujuan besar dalam mencapai kemudahan aksesibilitas energi bagi masyarakat bisa semakin baik.

*Subholding* C&T juga terus berinovasi sebagai bentuk meningkatkan kualitas dan layanan, antara lain:

1. Dengan semakin pesatnya perkembangan persaingan di bisnis *Retail Fuel*, maka penguasaan teritorial melalui pengembangan jaringan *fuel outlet* tetap mendapat perhatian serius. Sampai dengan akhir 2022, terdapat penambahan jumlah lembaga penyalur 415 *outlet* yang terdiri dari 243 SPBU CODO dan DODO (termasuk SPBU, SPBUN), 172 SPBU Mini/Kompak/Modular yang tersebar di Indonesia. Selain pengembangan jumlah *outlet*, PERTAMINA juga konsisten dalam peningkatan pelayanan kepada konsumen di *fuel retail outlet* melalui program Pasti Pas dan Pasti Prima. Pada TW IV 2022, dari total SPBU yang mendaftar audit Pertamina Way, terdapat 3.119 SPBU yang lulus audit Pertamina Way di seluruh Indonesia.

PPN through Pertashop as a manifestation of the concept of the One Village One Outlet (OVOO) program seeks to bring access to energy closer, especially for rural communities with a view to realize people's welfare and prosperity and reduce disparities between regions. PPN continues to accelerate the task of equalizing energy for the community, through several energy equalization programs such as One Price Fuel, OVOO LPG, and Pertashop which continues to show positive trends even in the pandemic. In 2022 PPN operates 92 additional One Price Fuel points, so that since 2017 there have been a total of 413 One Price Fuel locations serving communities in frontier, outermost and disadvantaged (3T) areas.

OVOO LPG, or the expansion of subsidized 3 Kg LPG outlets, continues to expand. Until the end of 2022, there were 64,277 outlets. The Pertashop program has also experienced significant development. By the end of 2022, there was an additional 2,087 Pertashops built to serve the public, which also provides education on the use of quality fuel to the public.

C&T *Subholding* also continues to develop infrastructure to support the energy distribution program, including fuel storage construction. There has been an additional fuel storage capacity of 345.7 thousand KL throughout Indonesia. The availability of infrastructure is PERTAMINA's priority so that the big goal of achieving easy accessibility of energy for the community can be even better.

C&T *Subholding* also continues to innovate as a form of quality and services improvement, including:

1. With the rapid development of competition in the Retail Fuel business, territorial control through the development of a fuel outlet network continues to receive serious attention. Until the end of 2022, there was an additional 415 outlets consisting of 243 CODO and DODO gas stations (including gas stations (SPBU) and SPBU for farmers/SPBUN) and 172 mini/compact/modular gas stations (SPBU) spread throughout Indonesia. Apart from expanding the number of outlets, PERTAMINA consistently improves consumer service at retail fuel outlets through the Pasti Pas and Pasti Prima programs. In Q4 2022, of the total SPBU registered for the Pertamina Way audit, 3,119 SPBU passed the Pertamina Way audit throughout Indonesia.

- Pertamina *Delivery Service* (PDS) adalah layanan antar produk PERTAMINA seperti Pertamax, Pertamax Turbo, Dexlite, Pertamina Dex, Produk Pelumas, Elpiji 12 kg dan Bright Gas baik melalui *Call Center* 135 maupun aplikasi yang dikembangkan di MyPertamina. Selain produk retail, saat ini Pertamina *Delivery Service* juga melayani produk BBM Industri melalui *Call Center* 135. Total jumlah *outlet* SPBU Pertamina *Delivery Service* saat ini sebanyak 515 SPBU dapat melayani *delivery service*.
- Kegiatan Digitalisasi SPBU yang sudah dilakukan meliputi *auto replenishment* di 160 SPBU. Utilisasi digitalisasi selain untuk sebagai *digital platform* MyPertamina juga telah dilakukan *customer profiling subsidy* dengan pencatatan nomor polisi dan uji coba pembatasan pembelian pada setiap tipe konsumen sesuai ketentuan *stakeholder* telah dilaksanakan di beberapa SPBU dan dalam tahap persiapan untuk dilaksanakan *roll out* di semua SPBU Digitalisasi. Di samping itu *improvement* dan *enhancement* pada *dashboard* digitalisasi terus dilakukan termasuk dengan integrasi dengan SIOD sehingga dapat memberikan kondisi *real* status ketahanan *stock* di SPBU.

- Pertamina *Delivery Service* (PDS) is a delivery service for PERTAMINA products such as Pertamax, Pertamax Turbo, Dexlite, Pertamina Dex, Lubricant Products, 12 kg Elpiji and Bright Gas both through Call Center 135 and MyPertamina application. Apart from retail products, Pertamina *Delivery Service* serves industrial fuel products through Call Center 135. Currently, the number of Pertamina *Delivery Service* SPBU is 515 SPBU that can help with delivery services.
- SPBU Digitization activity that has been done includes auto replenishment at 160 SPBU. The digitization is not only utilized as a digital platform for MyPertamina, but also to make subsidy customer profiling by recording police number and testing purchase restriction for each type of consumer in accordance with stakeholder provisions, which have been carried out at several SPBU and are in the preparatory stage to roll out at all digitalized SPBUs. In addition, improvement and enhancement to the digitalization dashboard are continuously being carried out, including integration with SIOD to provide actual conditions for stock resilience at SPBUs.

#### Kinerja Penjualan BBM dan Non-BBM Segmen Commercial & Trading

Fuel and Non-Fuel Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2022	2021	2020	Δ%	
		1	2	3	(1-2):2	(2-3):3
Penjualan BBM Fuel Sales	Juta KL Million KL	79	75	72	5.3	3.3
Penjualan Non-BBM Non-Fuel Sales		19	18	17	4.9	7.5

#### Kinerja Penjualan Produk Ritel Segmen Commercial & Trading

Retail Product Sales Performance of Commercial & Trading Segment

Uraian Description	Satuan Unit	2022	2021	2020	Δ%	
		1	2	3	(1-2):2	(2-3):3
BBM JBT	Juta KL Million KL	17.96	15.90	14.39	12.96	10.50
BBM JBKP		29.50	3.42	8.48	763.6	-59.67
BBM JBU		24.46	29.66	22.67	-17.53	30.83
LPG PSO		13.91	13.29	12.72	4.67	4.48
LPG Non-PSO		1.16	1.48	1.61	-21.62	-8.07
<b>Total Penjualan Ritel</b> Total Retail Sales	Juta KL Million KL	<b>69.318</b>	<b>63.75</b>	<b>59.87</b>		

## ENERGI BERSIH

PERTAMINA terus mengembangkan sektor energi bersih dan energi terbarukan yang dijalankan oleh dua *Subholding*, yaitu *Subholding Power & NRE* dan *Subholding Gas*. Kegiatan usaha di sektor pengembangan energi baru dan terbarukan (EBT) dikelola PT Pertamina Power Indonesia (Pertamina NRE) sebagai *Subholding Power & NRE* PERTAMINA, berdasarkan pelaksanaan *legal end state Subholding Power & NRE* berdasarkan Surat Persetujuan Kementerian BUMN selaku RUPS No. S-469/MBU/06/2021 tanggal 30 Juni 2021, sedangkan *Subholding Gas* dikelola oleh PT Perusahaan Gas Negara Tbk (PGN) berdasarkan Peraturan Pemerintah No. 6 tahun 2018 tanggal 11 April 2018.

### POWER & NEW RENEWABLE ENERGY

Pertamina NRE bertugas menjalankan, mengendalikan, dan mengelola kegiatan usaha bisnis ketenagalistrikan (*power*) berbasis gas dan energi baru & terbarukan (EBT) milik PERTAMINA, baik di dalam negeri maupun di luar negeri. Pertamina NRE didukung sejumlah entitas anak dan afiliasi yang telah melakukan aktivitas pembangkitan listrik berbasis tenaga gas/uap, panas bumi, surya, maupun biogas.

#### Struktur Grup *Subholding Power & NRE* PT Pertamina Power Indonesia

##### Entitas Anak

- PT Pertamina Geothermal Energy

##### Entitas Afiliasi

- PT Jawa Satu Power
- PT Jawa Satu Regas
- PT Industri Baterai Indonesia

Secara keseluruhan *Subholding* berhasil menambah kapasitas terpasang sebesar 905 MWp pada tahun 2022 yang sebagian besar dikontribusikan dari PLTGU Jawa-1 yang telah melalui tahapan *first fire*. Dalam merealisasikan proyek-proyek energi bersih, tantangan dan kendala yang dihadapi *Subholding* antara lain kendala alam, teknis, serta perizinan. Namun demikian, *Subholding* melakukan upaya maksimal untuk memitigasi kendala tersebut melalui penguatan sistem serta penambahan sumber daya.

## CLEAN ENERGY

PERTAMINA continues to develop the clean energy and renewable energy sector, which is run by two Subholdings, namely the Power & NRE Subholding and the Gas Subholding. Business activities in the new and renewable energy (NRE) development sector are managed by PT Pertamina Power Indonesia (Pertamina NRE) as PERTAMINA's Power & NRE Subholding based the implementation of a legal end state of Power & NRE Subholding pursuant to the Letter of Approval of the Ministry of SOEs as GMS No. S-469/MBU/06/2021 dated June 30, 2021, while Subholding Gas is managed by PT Perusahaan Gas Negara Tbk (PGN) pursuant to Government Regulation No. 6 of 2018 dated April 11, 2018.

### POWER & NEW RENEWABLE ENERGY

Pertamina NRE is tasked with running, controlling and managing the business activities of gas-based power and new & renewable energy (NRE) belonging to PERTAMINA, domestically and abroad. Pertamina NRE is supported by several subsidiaries and affiliates that have carried out gas/steam, geothermal, solar, and biogas-based electricity generation activities.

#### Subholding Power & NRE Group Structure of PT Pertamina Power Indonesia

##### Subsidiaries

- PT Pertamina Geothermal Energy

##### Affiliated Entities

- PT Jawa Satu Power
- PT Jawa Satu Regas
- PT Indonesian Battery Industry

Overall, Subholding has succeeded in increasing installed capacity by 905 MWp in 2022, most of which will be contributed by the Jawa-1 PLTGU, which has gone through the first fire stage. In realizing clean energy projects, the challenges and obstacles faced by Subholding include natural, technical, and licensing constraints. However, Subholding has made maximum efforts to mitigate these obstacles by strengthening the system and adding resources.

## KINERJA OPERASIONAL POWER & NEW RENEWABLE ENERGY

Sejalan dengan membaiknya pertumbuhan ekonomi di tahun 2022, Pertamina NRE sebagai *Subholding Power & NRE PERTAMINA* membukukan kinerja positif, baik operasional maupun finansial. Pada kinerja operasional, produksi listrik *Subholding* mencapai 99,42% terhadap produksi tahun 2021. Kapasitas terpasang pembangkit listrik bertambah 1.566,67 MW menjadi 2.471,39 MW di tahun 2022, yang dikontribusikan dari kapasitas PLTS yang terpasang di internal maupun eksternal Pertamina group, serta di SPBU Pertamina. Penambahan signifikan juga dikontribusikan oleh PLTGU Jawa-1 yang sudah mencapai tahapan *first fire* namun belum beroperasi.

*Subholding* mengelola panas bumi sebagai *slumber* pembangkitan listrik ramah lingkungan, yang dijalankan oleh anak usahanya, PT Pertamina Geothermal Energi (PGE), meliputi 13 wilayah kerja panas bumi (WKP) dengan total kapasitas terpasang sampai dengan akhir tahun 2022 mencapai 1.877 MW. Kapasitas tersebut terdiri atas 672 MW yang dioperasikan sendiri dan 1.205 MW dari joint *operation contract* (JOC). Total realisasi produksi setara listrik PGE pada tahun 2022 mencapai 4.629,59 GWh, atau 99,3% terhadap produksi tahun 2021.

Sampai dengan akhir tahun 2022, *Subholding* melanjutkan beberapa proyek pengembangan EBT, di antaranya pemasangan PLTS di internal Pertamina Group serta SPBU PERTAMINA. *Subholding* juga melakukan pemasangan PLTS di luar Pertamina Grup, antara lain sinergi dengan PT Angkasa Pura II (Persero) untuk pemasangan PLTS di 3 bandara, yaitu Kualanamo, Soekarno-Hatta, dan Banyuwangi; PLTS di area PT Kereta Api Indonesia; dan kawasan industry PT Jababeka Tbk.

Hingga akhir tahun 2022, proyek pengembangan PLTS berskala besar yang direalisasikan *Subholding* adalah PLTS Wilayah Kerja Rokan sebesar 17 MWp yang merupakan bagian dari fase I sebesar total 25 MWp. Pemasangan PLTS fase I 25 MWp berpotensi mengurangi emisi sebesar 23 ribu ton CO<sub>2</sub>eq per tahun serta efisiensi gas sebesar 352 MMSCF per tahun.

Di samping proyek PLTS yang sedang dijalankan, *Subholding* juga tengah menjajaki bisnis hijau lainnya, antara lain *nature based solutions* (NBS) yang berkolaborasi dengan Perum Perhutani, hidrogen bersih, perdagangan karbon, dan EV *ecosystem*. Dalam perhelatan Presidensi G20 tahun 2022 di Bali, *Subholding* telah menandatangani kesepakatan kerja sama dengan sejumlah mitra strategis, baik dalam maupun luar negeri, untuk pengembangan bisnis karbon, hidrogen bersih, dan tenaga angin.

## OPERATIONAL PERFORMANCE OF POWER & NEW RENEWABLE ENERGY

In line with improving economic growth in 2022, Pertamina NRE as PERTAMINA's Power & NRE Subholding recorded positive operational and financial performance. Regarding operational performance, Subholding's electricity production reached 99.42% of the production in 2021. The power plant's installed capacity increased by 1,566.67 MW to 2,471.39 MW in 2022, which was contributed by the Solar Power Plant (PLTS) capacity installed internally and externally at the Pertamina group, and at Pertamina SPBUs. A significant addition was also contributed by the Jawa-1 Steam Gas Power Plant (PLTGU) which had reached the first fire stage but not yet operating.

The Subholding manages geothermal energy to generate environmentally friendly electricity run by its subsidiary, PT Pertamina Geothermal Energi (PGE), covering 13 geothermal working areas (WKP) with a total installed capacity of 1,877 MW by the end of 2022. This capacity comprises 672 MW operated on its own and 1,205 MW from a joint operation contract (JOC). PGE's total realized production of electricity equivalent in 2022 was 4,629.59 GWh or 99.3% of 2021 production.

Until 2022, Subholding continued several NRE development projects, including installing Solar Power Plants (PLTS) internally in Pertamina Group and PERTAMINA SPBU. Subholding also installed PLTS outside the Pertamina Group, including synergizing with PT Angkasa Pura II (Persero) to install PLTS at three airports, namely Kualanamo, Soekarno-Hatta and Banyuwangi; PLTS in the PT Kereta Api Indonesia area; and industrial areas of PT Jababeka Tbk.

Until the end of 2022, the large-scale PLTS development project realized by Subholding is the Rokan Work Area PLTS of 17 MWp, which is part of phase I of a total of 25 MWp. The installation of phase I 25 MWp PLTS has the potential to reduce emissions by 23 thousand tons of CO<sub>2</sub>eq per year and gas efficiency of 352 MMSCF per year.

In addition to the ongoing solar power plant project, the Subholding is also exploring other green businesses, including nature-based solutions (NBS) in collaboration with Perum Perhutani, clean hydrogen, carbon trading, and the EV ecosystem. At the G20 Presidency event in Bali in 2022, Subholding signed cooperation agreements with several domestic and foreign strategic partners to develop carbon, clean hydrogen, and wind power businesses.

**Kinerja Produksi Listrik Segmen Power & NRE**  
Electrical Production Performance of Power & NRE Segment

Keterangan Description	Kapasitas (MW) Capacity (MW)	2022	2021	2020
		MWh		
PLTBg (Biogas Power Plant)				
PLTBg Sei Mangkei	2.40	<b>10,034.88</b>	10,516.20	9,194.00
PLTBg Kwala Sawit	1.00	<b>4,014.15</b>	4,287.40	949.00
PLTBg Pagar Merbau	1.00	<b>2,622.32</b>	4,081.50	3,525.00
PLTS (Solar Power Plant)				
PLTS internal	28.32	<b>9,248.62</b>	5,288.20	4,978.00
PLTS eksternal	4.97	<b>2,639.54</b>	1,088.20	0
PLTS SPBU	0.90	<b>665.56</b>	385.00	0
		<b>GWh</b>		
PLTGU (Gas Combined-Cycle Power Plant)	1,760	<b>0</b>	0	0
PLTP (Geothermal Power Plant)				
WKP Kamojang	235	<b>1,679.39</b>	1,750.77	1,649.72
WKP Lahendong	120	<b>864.22</b>	774.68	827.88
WKP Ulubelu	220	<b>1,553.20</b>	1,596.08	1,612.86
WKP Karaha	30	<b>84.25</b>	78.32	85.6
WKP Lumut Balai	55	<b>448.53</b>	460.62	442.21
WKP Sibayak	12	<b>0</b>	0	0
Brines to Power (Lahendong)	0.5	<b>0</b>	0	0

## BISNIS GAS

Pengelolaan *Subholding* Gas berada di bawah Pertamina Gas Negara yang menjalankan kegiatan usaha yang terintegrasi dari hulu ke hilir, mulai dari transmisi gas bumi, niaga gas bumi, pengadaan dan pemasaran *liquefied natural gas* (LNG), *compressed natural gas* (CNG), serta membawahi proyek-proyek infrastruktur gas, seperti pembangunan fasilitas regasifikasi LNG, jalur pipa gas, dan SPBG. PGN membawahi sembilan entitas anak/ventura bersama.

### Subholding Gas PERTAMINA PT Perusahaan Gas Negara Tbk

#### Entitas Anak/Ventura Bersama

- PT Saka Energi Indonesia
- PT Permata Graha Nusantara
- PT PGAS Solution
- PT Transportasi Gas Indonesia
- PT Nusantara Regas
- PT PGN LNG Indonesia
- PT PGAS Telekomunikasi Nusantara
- PT Gagas Energi Indonesia
- PT Pertamina Gas

## GAS BUSINESS

Management of Gas Subholding is under Pertamina Gas Negara which carries out integrated business activities from upstream to downstream, starting from natural gas transmission, natural gas trading, procurement and marketing of liquefied natural gas (LNG), compressed natural gas (CNG), as well as supervising gas infrastructure projects, such as construction of LNG regasification facilities, gas pipelines, and gas stations. PGN oversees nine subsidiaries/joint ventures.

### PERTAMINA Gas Subholding, PT Perusahaan Gas Negara Tbk

#### Subsidiaries/Joint Ventures

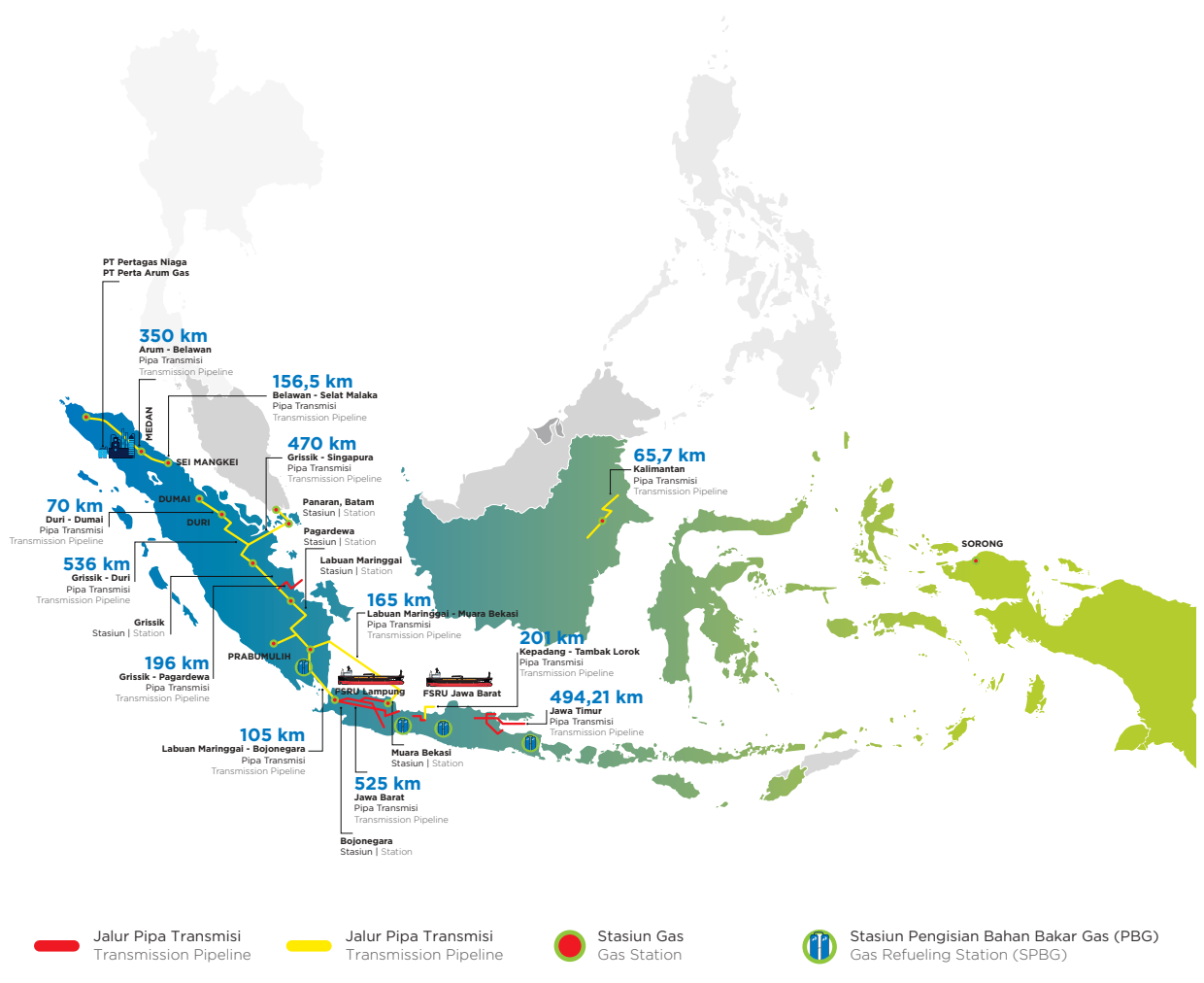
- PT Saka Energi Indonesia
- PT Permata Graha Nusantara
- PT PGAS Solution
- PT Transportasi Gas Indonesia
- PT Nusantara Regas
- PT PGN LNG Indonesia
- PT PGAS Telekomunikasi Nusantara
- PT Gagas Energi Indonesia
- PT Pertamina Gas

*Subholding Gas* mengedepankan sinergi dan kolaborasi untuk mendukung Pemerintah dalam menghadirkan energi yang lebih baik dan berkelanjutan. Program konversi penggunaan energi seperti *coal & diesel* ke gas bumi dalam masa transisi energi menuju *net zero emission* menjadikan peran gas bumi semakin penting. Oleh karenanya Perusahaan terus melakukan inisiasi dan penyelesaian program-program investasi untuk mendukung pemanfaatan gas bumi yang semakin luas.

Infrastruktur gas bumi yang terintegrasi di Indonesia akan meningkatkan akses energi ke seluruh lapisan masyarakat baik melalui moda infrastruktur pipa maupun non-pipa. Saat ini, PGN telah beroperasi di 73 kabupaten/kota, di 17 Provinsi di Indonesia dan terus membuka wilayah baru. Segmen pengguna akhir gas bumi PGN mulai rumah tangga, transportasi (SPBG), pelanggan kecil, komersial, industri, dan pembangkit listrik.

*Subholding Gas* prioritizes synergy and collaboration to support the Government in presenting better and more sustainable energy. The program to convert the use of energy such as coal & diesel to natural gas during the energy transition period towards net zero emission makes the role of natural gas even more important. Therefore, the Company continues to initiate and complete investment programs to support the broader use of natural gas.

An integrated natural gas infrastructure in Indonesia will increase access to energy for all levels of society, both through a pipeline and non-pipeline infrastructure modes. PGN has operated in 73 districts/cities in 17 provinces in Indonesia and continues to open up new areas. PGN's natural gas end-user segments range from households, transportation (Gas Fuel Filling Station/SPBG), small customers, commercial, industry, and power plants.



## KINERJA 2022 SEGMENT GAS

Di tahun 2022 ini, PGN sebagai *Subholding Gas* Pertamina, terus berupaya melanjutkan tren kinerja positifnya ditengah situasi bisnis yang dinamis dan pandemi yang masih berlanjut. *Subholding Gas* memastikan kinerja operasional terus berjalan dengan menerapkan inisiatif antara lain strategi optimasi melalui penambahan pelanggan dan penetrasi pasar, perluasan layanan rumah tangga, diversifikasi bisnis untuk menopang keberlanjutan bisnis Perusahaan melalui pengembangan bisnis turunan hilir gas serta didukung pengelolaan biaya yang efektif dan program pengembangan SDM yang berkelanjutan.

*Subholding Gas* terus mendukung dan melaksanakan penugasan Kepmen ESDM No. 134.K/2021 dan 135.K/2021 tentang Harga Gas Bumi Tertentu untuk Industri dan Pembangkit Listrik dan terus melanjutkan rencana pembangunan infrastruktur serta gasifikasi untuk Pembangkit Listrik Tenaga Diesel (PLTD) sesuai Kepmen ESDM No. 13 tahun 2020. Proyek gasifikasi PLTD akan menyediakan energi listrik yang efisien, serta menjadi peluang untuk pengembangan infrastruktur gas dan perluasan pemanfaatan gas bumi di wilayah Indonesia bagian tengah dan timur.

Program investasi terus dijalankan, antara lain perluasan pembangunan jaringan pelanggan industri dan komersial, pembangunan pipa minyak Rokan yang telah berhasil dilakukan *partial operation* sejak Februari 2022, pembangunan pipa Gresik-Semarang yang dioperasikan sejak September 2022, pembangunan pipa gas dari Senipah ke Balikpapan untuk RU-V Balikpapan, pengembangan rencana gasifikasi kilang RU-IV Cilacap dan kegiatan investasi lainnya untuk mendukung pertumbuhan bisnis.

Kementerian ESDM telah menugaskan PERTAMINA dan PGN untuk mengembangkan jargas untuk kebutuhan bagi rumah tangga. Proyek ini diharapkan dapat membantu mengurangi tingginya impor LPG dan memiliki potensi volume +/- 10 BBTUD dengan target 4 juta Sambungan Rumah (SR) sampai dengan 2025. Selama tahun 2022 program pembangunan Jargas RT melalui APBN 2022 sebanyak 40.877 SR dan pembangunan Jargas Mandiri yang dibiayai oleh PGN di 17 Area Operasi sebanyak 253.063 SR.

Peningkatan Kinerja bisnis utama *Subholding Gas* dikontribusikan oleh realisasi volume niaga gas sebesar 327.029 BBTU atau naik 3% dari tahun sebelumnya, yang didorong terutama oleh meningkatnya konsumsi pelanggan industri.

## GAS SEGMENT PERFORMANCE 2022

In 2022, PGN, as Pertamina's Subholding Gas, relentlessly strives to continue its positive performance trend amidst a dynamic business situation and an ongoing pandemic. Gas Subholding ensures lasting operational performance by implementing initiatives, including optimization strategies through adding customers and market penetration, expanding household services, and business diversification to sustain the Company's business continuity through the development of downstream gas derivatives businesses and supported by effective cost management and sustainable, effective HR development program.

Gas Subholding continues to support and carry out the assignment of Minister of Energy and Mineral Resources No. 134.K/2021 and 135.K/2021 concerning Certain Natural Gas Prices for Industry and Power Plants. It continues plans for infrastructure development and gasification for Diesel Power Plants (PLTD) according to the Minister of Energy and Mineral Resources Decree No. 13 of 2020. The PLTD gasification project will provide efficient electricity, as well as an opportunity to develop gas infrastructure and expand natural gas utilization in the central and eastern parts of Indonesia.

The investment program continues to be implemented, including the expansion of industrial and commercial customer networks, the construction of the Rokan oil pipeline, which has successfully carried out partial operation since February 2022, the structure of the Gresik-Semarang pipeline, which has been operated since September 2022, the construction of a gas pipeline from Senipah to Balikpapan for RU-V Balikpapan, development of a gasification plan for RU-IV Cilacap refinery and other investment activities to support business growth.

The Ministry of Energy and Mineral Resources has assigned PERTAMINA and PGN to develop a Gas Network for household needs. This project is expected to help reduce high LPG imports and has a potential volume of +/- 10 BBTUD with a target of 4 million Household Connections (SR) by 2025. During 2022, the Gas Network Development Program for Households through the 2022 State Budget will be 40,877 SR and the Independent Gas Network Development funded by PGN in 17 Operational Areas will be 253,063 SR.

The increase in the performance of the main business of Gas subholding was contributed by realization gas trading volume of 327,029 BBTU, up 3% from the previous year, which was mainly driven by increased consumption by industrial customers. In addition,



Selain itu kontribusi dari volume *Terminal Usage Agreement* melalui FSRU Lampung tercatat sebesar 10.565 BBTU.

Volume transportasi gas sebesar 492.554 MMSCF, dimana realisasi volume relatif stabil dibandingkan tahun sebelumnya. Penyerapan gas oleh pelanggan diharapkan dapat meningkat dengan ketersediaan pasok gas dari lapangan Kepodang dan Jimbaran Tiung Biru di akhir tahun 2022 melalui pipa transmisi Gresik-Semarang.

PGN terus berusaha mengoptimalkan portofolio *Subholding Gas* PERTAMINA dalam memberikan kebermanfaatn yang optimal. Dengan mengelola 95% infrastruktur nasional dan 91% niaga gas bumi nasional, PGN akan lebih komprehensif dalam menjalankan mandat maupun berbagai terobosan untuk mempertahankan keandalan dan perluasan akses gas bumi nasional.

the contribution from the Terminal Usage Agreement volume through FSRU Lampung was recorded at 10,565 BBTU.

The gas transportation volume was 492,554 MMSCF, where the realized volume was relatively stable compared to the previous year. Gas absorption by customers is expected to increase with the availability of gas supplies from the Kepodang and Jimbaran Tiung Biru fields at the end of 2022 through the Gresik-Semarang transmission pipeline.

PGN strives to optimize PERTAMINA's Gas Subholding portfolio in providing optimal benefits. By managing 95% of the national infrastructure and 91% of the national natural gas trade, PGN will be more comprehensive in carrying out its mandate and various breakthroughs to maintain reliability and expand access to national natural gas.

Kinerja Operasional Segmen Gas Operational Performance of Gas Segment				
Uraian Description	Satuan Units	2022 1	2021 2	2020 3
Volume Penjualan Gas Gas Sales Volume	BBTU	327,029	317,975	303,078
Volume Transportasi Gas Gas Transport Volume	MMSCF	492,554	493,326	459,512
Jumlah Pelanggan Gas Number of Gas Customer	Pelanggan Customer	838,953	664,044	496,107
Panjang Pipa Pipe	Km	11,524	10,776	10,688

## KOMITMEN ESG DI SUBHOLDING GAS

PGN berkomitmen untuk menerapkan prinsip ESG melalui berbagai aspek yang berkorelasi terhadap *Sustainable Development Goals* (SDG) serta mematuhi ketentuan yang berlaku sesuai standar nasional/internasional. Untuk mendorong implementasi ESG melalui program-program operasional dan bisnis perusahaan, PGN menetapkan Organisasi dalam bentuk Komite Keberlanjutan *Subholding Gas* sesuai Surat Keputusan Direktur Utama PGN No. 037200.K/UT.00/PDO/2022 dan Komite ESG *Management* sesuai Surat Keputusan Direktur Utama PGN No. 037201.K/OT.00/PDO/2022 tanggal 5 September 2022. Sebagai komitmen terhadap *Sustainability*, telah disusun Ambisi PGN yaitu menjadi Perusahaan Gas Nasional Terkemuka dan Terpercaya Berstandar Kelas Dunia dalam Penyediaan dan Pemanfaatan Gas Bumi serta diakui sebagai Perusahaan Ramah Lingkungan, Perusahaan Bertanggung Jawab Sosial,

## ESG COMMITMENT IN GAS SUBHOLDING

PGN is committed to implementing ESG principles through various aspects that correlate with the Sustainable Development Goals (SDG) and comply with applicable regulations according to national/international standards. To encourage the implementation of ESG through the company's operational and business programs, PGN has established an organization in the form of Gas Subholding's Sustainability Committee in accordance with PGN President Director Decision Letter No. 037200.K/UT.00/PDO/2022 and the ESG Management Committee in accordance with PGN President Director Decision Letter No. 037201.K/OT.00/PDO/2022 dated September 5, 2022. As a commitment to Sustainability, PGN's Ambition has been determined, i.e. to become a Leading and Trusted National Gas Company with World Class Standards in the Supply and Utilization of Natural Gas and to be recognized as an Environmentally

Perusahaan dengan Tata Kelola yang Baik, dengan Target tahun 2030 mendukung penurunan karbon emisi 30% dan juga *Net Zero Emission* pada tahun 2060. Untuk mencapai Ambisi dan Target tersebut, PGN telah menetapkan 3 (*focus*) keberlanjutan yang menjadi panduan pelaksanaan ESG ke yaitu *Achieving NDC Target by Enabling the Use of Natural Gas in Energy Transition Phase, Building Cohesive and Resilient Societies Programs*, dan *Responsible Business Practice* yang *align* dengan SDG.

Saat ini PGN telah memiliki *rating* ESG 28,1 dari Lembaga Rating Sustainalitics dengan metode *unsolicited & comprehensive* per 23 Oktober 2022. Sejalan dengan arahan  *Holding* agar penilaian *rating* PGN menggunakan metode *solicited & comprehensive*, maka PGN saat ini sedang proses pengadaan Konsultan *rating* yaitu Sustainalitics untuk melaksanakan ulang *assesment* ESG dengan metode *solicited & comprehensive*.

Untuk menjalankan 3 (tiga) fokus keberlanjutan *Subholding* Gas, terdapat 12 inisiatif utama pada Tahun 2023 yang akan dilaksanakan oleh fungsi-fungsi di PGN, yaitu:

1. *Cost Optimal Paths to Net Zero*
2. *Reduce Carbon Footprint*
3. *Expanding the use of Natural Gas in Energy Transition Phase*
4. *Continues Enhancement on Safety Programs and Continues Enhancement on Health Programs*
5. *Promoting Human Rights (Diversity, Equality & Inclusion)*
6. *Prioritize local products for business development*
7. *Sustainability-focused Research & Innovation.*
8. *Improve the quality of lives of employees and societies.*
9. *Cybersecurity Structure & Culture*
10. *Enhance GCG Management*
11. *ESG Financing*
12. *ESG Communication & Engagement dan ESG Rating*

## LNG

PERTAMINA melalui Fungsi LNG tetap menjalankan kegiatan pengelolaan atas molekul dan *asset* LNG berbasis *profit oriented* dalam rangka meningkatkan pendapatan PERTAMINA melalui bisnis LNG Portofolio serta melalui PERTAMINA sebagai Penjual LNG Bagian Negara dan Kontraktor, maupun sebagai Mitra Pengelolaan Barang Milik Negara (“BMN”) Aktiva Kilang LNG Badak berdasarkan penugasan Pemerintah c.q. Lembaga Manajemen Aset Negara (“LMAN”) Kementerian Keuangan guna melakukan pengembangan bisnis LNG di Indonesia melalui optimalisasi aset Kilang LNG.

Friendly Company, a Socially Responsible, Good Corporate Governance Company, with a 2030 Target of supporting 30% reduction in carbon emissions and also Net Zero Emissions by 2060. To achieve these Ambition and Targets, PGN has set 3 sustainability focuses which serve as guidelines for ESG implementation, namely: *Achieving NDC Target by Enabling the Use of Natural Gas in Energy Transition Phase, Building Cohesive and Resilient Societies Programs*, and *Responsible Business Practice* which is aligned with the SDGs.

Currently, PGN has an ESG rating of 28.1 from the Sustainalitics Rating Agency using the *unsolicited & comprehensive* method as of October 23, 2022. In line with  *Holding*'s directions that PGN's rating assessment uses the *solicited & comprehensive* method, PGN is currently in the process of procuring a rating consultant, namely Sustainalitics for re-implementing the ESG assessment using the *solicited & comprehensive* method.

To carry out the 3 (three) focuses of Gas Subholding sustainability, there are 12 main initiatives in 2023 that will be carried out by functions at PGN, namely:

1. *Cost Optimal Paths to Net Zero*
2. *Reduce Carbon Footprint*
3. *Expanding the use of Natural Gas in the Energy Transition Phase*
4. *Continues Enhancement on Safety Programs and Continues Enhancements on Health Programs*
5. *Promoting Human Rights (Diversity, Equality & Inclusion)*
6. *Prioritize local products for business development*
7. *Sustainability-focused Research & Innovation.*
8. *Improve the quality of life of employees and societies.*
9. *Cybersecurity Structure & Culture*
10. *Enhance GCG Management*
11. *ESG Financing*
12. *ESG Communication & Engagement and ESG Ratings*

## LNG

PERTAMINA, through the LNG Function, continues to carry out profit-oriented management of LNG molecules and assets to increase PERTAMINA's revenue through the LNG Portfolio business and PERTAMINA as the seller of the state's LNG and Contractors' LNG, as well as Partner in the Management of State Property (“BMN”) of LNG Badak Refinery Asset based on the Government assignment c.q. The Ministry of Finance's State Asset Management Institute (“LMAN”) to develop the LNG business in Indonesia by optimizing LNG Plant assets.

Realisasi volume penjualan LNG sebesar 395 juta MMBtu terdiri dari penjualan LNG Bagian Negara sebesar 234 juta MMBTU dan penjualan LNG Portofolio PERTAMINA sebesar 161,4 juta MMBTU.

Penjualan LNG Portofolio bersumber dari domestik (LNG Bontang) serta sumber *overseas* lainnya, dengan tetap mengutamakan pemenuhan *demand* LNG Domestik serta melakukan kegiatan ekspor untuk volume yang lainnya. Pada awal tahun 2022, volume LNG Portofolio PERTAMINA telah membantu memenuhi *shortage* kebutuhan LNG untuk sektor kelistrikan guna menghindari pemadaman.

Sepanjang tahun 2022, PERTAMINA masih ditunjuk sebagai Penjual LNG Bagian Negara dan Bagian Kontraktor dari beberapa Wilayah Kerja, antara lain Mahakam, Muara Bakau, *East Sepinggan*, Sanga-sanga, Kalimantan Timur dan Rapak. PERTAMINA berperan penting dalam pemasaran LNG yang dimiliki negara dalam rangka peningkatan pendapatan negara.

Di samping bisnis LNG, PERTAMINA juga melakukan kegiatan pemasaran LPG, yang merupakan salah satu produk samping pemrosesan LNG di Kilang LNG Bontang. Adapun pemasaran LPG dilakukan apabila masih terdapat sisa LPG yang disimpan di dalam tangki penyimpanan di Kilang LNG Bontang setelah LPG yang diproduksi digunakan untuk kepentingan sendiri di dalam Kilang LNG Bontang. LPG tersebut kemudian dipasarkan kepada PT Pertamina Patra Niaga untuk memenuhi kebutuhan LPG dalam negeri. Realisasi *volume* penjualan total LPG tahun 2022 adalah sebesar 53.067 MT, dengan rincian 27.056 MT LPG propana dan 26.011 MT LPG butana.

Selain kinerja operasional berupa penjualan LNG di atas, PERTAMINA juga melakukan pengelolaan aset Kilang LPG Mundu, BMN Kilang LNG Badak, BMN Kilang LNG Arun serta SPBG dan Jaringan Gas Bumi di seluruh wilayah Indonesia. Dalam menjalankan peran PERTAMINA sebagai Mitra Pengelolaan BMN Aktiva Kilang LNG Badak, PERTAMINA terus berupaya agar pengintegrasian penggunaan dan pemanfaatan Aktiva Kilang LNG untuk pengembangan bisnis di masa mendatang antara lain pengembangan fasilitas LPG Hub, LNG Hub, serta *Regasification Plant* dilakukan secara optimal dan berkesinambungan guna memaksimalkan penerimaan Negara, serta mendukung program Pemerintah dalam sektor ketahanan energi nasional.

Secara operasional, PERTAMINA melalui Fungsi LNG *Operation* selalu mengedepankan pengapalan LNG yang aman, tepat waktu, berkualitas dan sesuai dengan ketentuan yang tertera di dalam kontrak. Koordinasi dengan berbagai *stakeholder* seperti PT Badak, SKK Migas, Bea Cukai, Dit. Migas ESDM, Kementerian Perdagangan dan berbagai instansi lainnya menjadi kunci pengapalan yang lancar.

Realization of LNG sales volume is 395 million MMBTU, consisting of sales of the state's LNG of 234 million MMBTU and sales of PERTAMINA's LNG Portfolio of 161.4 million MMBTU.

The sales of LNG Portfolio come from domestic source (LNG Bontang) and overseas source while prioritizing to meet domestic LNG demand and carrying out export activities for other volumes. At the beginning of 2022, PERTAMINA's LNG Portfolio volume helped meet the shortage of LNG needs for the electricity sector to avoid blackouts.

Throughout 2022, PERTAMINA was still appointed as Seller of the State's LNG and Contractors' LNG for several Working Areas, including Mahakam, Muara Bakau, East Sepinggan, Sanga-Sanga, East Kalimantan and Rapak. PERTAMINA plays an essential role in marketing state-owned LNG to increase state revenue.

Apart from the LNG business, PERTAMINA also carries out marketing activities for LPG, one of the by-products of LNG processing at the Bontang LNG Plant. The marketing of LPG is carried out if there is remaining LPG stored in the storage tank at the Bontang LNG Plant after the LPG produced is used for its own purposes at the Bontang LNG Refinery. The LPG is then marketed to PT Pertamina Patra Niaga to meet domestic LPG needs. The total sales volume of LPG in 2022 is 53,067 MT, consisting of 27,056 MT of propane LPG and 26,011 MT of butane LPG.

In addition to operational performance in the form of LNG sales above, PERTAMINA also manages the assets of the Mundu LPG Refinery, Badak LNG State Property Refinery, Arun LNG Refinery State Property, as well as Gas Fuel Filling Station (SPBG) and Natural Gas Networks throughout Indonesia. In carrying out PERTAMINA's role as State Property Management Partner of Badak LNG Refinery Asset, PERTAMINA continuously strives to integrate the use and utilization of LNG Refinery Asset for future business development, including the development of LPG Hub, LNG Hub, and Regasification Plant to be carried out optimally and continuously to maximize state revenue, as well as supporting government program in the national energy security sector.

Operationally, through the LNG Operation Function, PERTAMINA always prioritizes LNG shipments that are safe, on time, of good quality and in accordance with the conditions stated in the contract. Coordination with various stakeholders, such as PT Badak, SKK Migas, Customs and Excise, ESDM's Oil and Gas Directorate, the Ministry of Trade and various other agencies, are the key to smooth shipments.

## INTEGRATED MARINE LOGISTICS

PERTAMINA menjalankan kegiatan usaha di bidang transportasi laut melalui *Subholding* Integrated Marine Logistics, yang dikelola PT Pertamina International Shipping (PIS). *Subholding* ini dibentuk berdasarkan pelaksanaan *legal end state Subholding Integrated Marine Logistics* berdasarkan Surat Peretujuan Kementerian BUMN selaku RUPS No. S-616/MBU/08/20h21 tanggal 25 Agustus 2021.

*Subholding Integrated Marine Logistics* merupakan perusahaan pelayaran dan logistik yang terintegrasi, sehingga mendorong efisiensi biaya transportasi dan jasa, baik bagi PIS maupun PERTAMINA secara umum. Layanan yang diberikan PIS tidak terbatas hanya pada wilayah Indonesia, tapi juga pasar luar negeri. Pada tahun 2022 *Subholding Integrated Marine Logistics* tercatat mengelola operasional 328 armada kapal tanker dan 430 armada kapal *marine services & offshore support* dengan armada kapal milik sebanyak 95 kapal tanker dan 346 kapal *marine services & offshore support*. Selain armada kapal, SH IML juga mengelola lima terminal, baik terminal BBM, terminal LPG, maupun terminal terintegrasi (BBM & LPG).

### Struktur Grup *Subholding Integrated Marine Logistics* PERTAMINA PT Pertamina International Shipping

#### Entitas Anak

- PT Pertamina Trans Kontinental
- PT Pertamina Energy Terminal
- Pertamina International Shipping Pte. Ltd.
- PT Alor Bahtera Laju Abadi
- PT Ararkula Bahtera Laju Abadi
- PT Aru Bahtera Laju Abadi
- PT Banggai Bahtera Laju Abadi
- PT Bangkit Bahtera Laju Abadi
- PT Barung Bahtera Laju Abadi
- PT Benggala Bahtera Laju Abadi
- PT Berpondi Bahtera Laju Abadi
- PT Brass Bahtera Laju Abadi
- PT Damanusa Bahtera Laju Abadi
- PT Damar Bahtera Laju Abadi
- PT Liran Bahtera Laju Abadi
- PT Miangas Bahtera Laju Abadi

#### Entitas Cucu

- PT Pertamina Port & Logistics
- PT Pertamina Marine Engineering
- PT Pertamina Marine Solutions
- PT Trans Yeong Maritime
- PIS Polaris Pte. Ltd.
- PIS Paragon Pte. Ltd.
- Dana Bahtera Laju Abadi Pte. Ltd.
- Demi Bahtera Laju Abadi Pte. Ltd.

## INTEGRATED MARINE LOGISTICS

PERTAMINA carries out business activities in sea transportation through Integrated Marine Logistics Subholding managed by PT Pertamina International Shipping (PIS). This subholding was formed pursuant to the implementation of the legal end state of Integrated Marine Logistics Subholding based on the Letter of Approval of the Ministry of SOE as GMS No. S-616/MBU/08/20h21 dated August 25, 2021.

Subholding Integrated Marine Logistics is an integrated shipping and logistics company, thus driving transportation and service cost efficiency for PIS and PERTAMINA in general. The services provided by PIS are not limited to the Indonesian territory but also to foreign markets. In 2022 Integrated Marine Logistics Subholding was recorded to manage the operations of 328 tanker vessels and 430 marine services & offshore support vessels with a fleet of 95 tankers and 346 marine services & offshore support vessels. Apart from the ship fleet, IML SH also manages five terminals: the Fuel Oil terminal, the LPG terminal, and the integrated terminal (Fuel Oil & LPG).

### PERTAMINA'S Integrated Marine Logistics Subholding Group Structure: PT Pertamina International Shipping

#### Subsidiaries

- PT Pertamina Trans Kontinental
- PT Pertamina Energy Terminal
- Pertamina International Shipping Pte. Ltd.
- PT Alor Bahtera Laju Abadi
- PT Ararkula Bahtera Laju Abadi
- PT Aru Bahtera Laju Abadi
- PT Banggai Bahtera Laju Abadi
- PT Bangkit Bahtera Laju Abadi
- PT Barung Bahtera Laju Abadi
- PT Benggala Bahtera Laju Abadi
- PT Berpondi Bahtera Laju Abadi
- PT Brass Bahtera Laju Abadi
- PT Damanusa Bahtera Laju Abadi
- PT Damar Bahtera Laju Abadi
- PT Liran Bahtera Laju Abadi
- PT Miangas Bahtera Laju Abadi

#### Indirect Subsidiaries

- PT Pertamina Port & Logistics
- PT Pertamina Marine Engineering
- PT Pertamina Marine Solutions
- PT Trans Yeong Maritime
- PIS Polaris Pte. Ltd.
- PIS Paragon Pte. Ltd.
- Dana Bahtera Laju Abadi Pte. Ltd.
- Demi Bahtera Laju Abadi Pte. Ltd.

## KINERJA OPERASIONAL

Pandemi COVID-19 masih memengaruhi kondisi perekonomian global sepanjang tahun 2022, termasuk PIS. Pertumbuhan ekonomi yang relatif cepat di awal tahun 2022 mulai melandai sejak pertengahan 2022 di tengah isu krisis ekonomi yang diprediksikan terjadi di tahun 2023. Meskipun demikian, perekonomian global pada tahun 2022 mengalami pertumbuhan. Hal ini menunjukkan kemampuan perekonomian global dalam menghadapi tantangan perekonomian, khususnya dampak dari COVID-19.

Di tahun 2022, PIS juga tengah menjalankan proses restrukturisasi yang telah memberikan perubahan mendasar pada proses bisnis dan *mindset* pekerja. Hal ini juga memberikan pengaruh terhadap kinerja PIS.

Pada periode pelaporan, *Subholding* melakukan langkah *strategic partnership* melalui program *unlock value* guna memenuhi aspirasi pemegang saham. Selain itu, PIS juga melakukan ekspansi pasar dan rute angkutan hingga 18 (delapan belas) negara yang meliputi Australia, Singapura, Malaysia, Thailand, Vietnam, Hong Kong, Cina, Bangladesh, India, UEA, Saudi Arabia, Mesir, Algeria, Nigeria, Afrika Selatan, Denmark, Portugal, USA. Langkah tersebut dilakukan sejalan dengan pengiriman armada tanker baru yaitu PIS Precious untuk mendukung pengembangan bisnis angkutan *petrochemical*.

Di tengah kondisi tersebut, PIS masih dapat membukukan kinerja yang cukup baik. Realisasi volume angkutan FOB minyak mentah terealisasi sebesar 59,5 Juta Bbls atau 3,3% di atas target sebesar 57,6 Juta Bbls. Sedangkan realisasi volume angkutan FOB mogas mencapai sebesar 97,13 Juta Bbls. Realisasi ini setara dengan total 480 *shipment*, sedangkan *Time Charter Equivalent* (TCE) mengalami kenaikan.

Pada Tahun 2022, Pertamina International Shipping berhasil melakukan *Unlock Value* dengan melakukan *partnership* dengan NYK dan membuka cabang PIS Middle East di Dubai melalui anak usahanya Pertamina International Shipping Pte. Ltd.

## OPERATIONAL PERFORMANCE

The COVID-19 pandemic continued to affect global economic conditions throughout 2022, including PIS. Economic growth, which was relatively fast at the beginning of 2022, began to decline in mid-2022 amidst the issue of an economic crisis predicted to occur in 2023. Nonetheless, the global economy experienced growth in 2022. This shows the global economy's ability to face financial challenges, especially the impact of COVID-19.

In 2022, PIS was also undergoing a restructuring process which provided fundamental changes to business processes and employee mindsets. This has also influenced the performance of PIS.

During the reporting period, the *Subholding* carried out strategic partnership measures through an *unlock value* program to meet shareholder aspirations. In addition, PIS also expanded markets and transportation routes to 18 (eighteen) countries, including Australia, Singapore, Malaysia, Thailand, Vietnam, Hong Kong, China, Bangladesh, India, UAE, Saudi Arabia, Egypt, Algeria, Nigeria, South Africa, Denmark, Portugal, USA. This measure was taken in line with the delivery of a new tanker fleet, namely PIS Precious, to support the development of the *petrochemical* transport business.

Amidst such conditions, PIS could still record a reasonably good performance. Realized volume of FOB crude oil transportation was realized at 59.5 Million Bbls or 3.3% above the target of 57.6 Million Bbls. Meanwhile, the realization of FOB mogas transportation volume reached 97.13 million Bbls. This realization was equal to 480 shipments, while the *Time Charter Equivalent* (TCE) increased.

In 2022, Pertamina International Shipping succeeded in unlocking value by partnering with NYK and opening a PIS Middle East branch in Dubai through its subsidiary Pertamina International Shipping Pte. Ltd.

## JUMLAH KARGO YANG DIANGKUT

## TOTAL CARGO SHIPPED

Jumlah Realisasi Angkutan Number of Realized Transport							
No	Jenis Kargo Cargo Type	Satuan Unit	2022	2021	2020	%	
			1	2	3	(1-2):2	(2-3):3
1	Crude Oil	Juta KL Million KL	49.83	47.73	11.90	4	301
2	Dirty Petroleum Product (DPP)		5.94	2.94	0.06	102	4958
3	Clean Petroleum Product (CPP)		74.29	70.17	12.29	6	471
4	Gas		26.80	22.39	2.03	20	1004
5	Lube Base Oil		0.28	0.28	0.25	0	10
<b>Jumlah Total</b>			<b>157.14</b>	<b>143.50</b>	<b>26.53</b>	<b>10</b>	<b>441</b>

**Keterangan:**

Jumlah Kargo 2022 dan 2021 merupakan konsolidasi Angkutan COA Domestik, FOB/Trading Out, dan 3<sup>rd</sup> Party. Jumlah kargo 2020 merupakan angkutan COA Domestik sebelum pembentukan Subholding IML.

**Note:**

The total Cargo for 2022 and 2021 was a consolidation of Domestic COA, FOB/Trading Out, and 3<sup>rd</sup> Party Transportation. Total cargo for 2020 represented Domestic COA freight before the establishment of IML Subholding.

Jumlah Armada Kapal Milik Number of Ship Owned Fleet	Satuan Unit	2022	2021	2020
Tanker	Unit	95	95	13
Marine Service & Offshore Support		369	344	125

**Keterangan:**

Jumlah kapal 2022 dan 2021 termasuk kapal yang sedang beroperasi maupun kapal dalam proses docking dan FUPP. Jumlah kapal 2020 adalah kapal milik yang dioperasikan PIS sebelum pembentukan Subholding IML.

**Note:**

The number of ships for 2022 and 2021 included ships currently in operation as well as ships in the docking and FUPP process. The number of ships in 2020 was those owned by PIS before the establishment of IML Subholding.

## RANTAI PASOK DAN INFRASTRUKTUR

Pengelolaan rantai pasok PERTAMINA dijalankan Direktorat Logistik & Infrastruktur, yang terbentuk dari proses transformasi  *Holding*  dan  *Subholding*  di Perseroan. Direktorat Logistik & Infrastruktur mempunyai beberapa peran atau tugas utama, yakni:

1. Pertama, sebagai integrator operasional, yang bertugas mengintegrasikan penugasan-penugasan dari Pemerintah ke PERTAMINA, baik Penugasan Non Infrastruktur seperti penyediaan dan pendistribusian Jenis BBM Tertentu (JBT), Jenis BBM Khusus Penugasan (JBKP), dan isi ulang LPG tabung 3 kg kepada masyarakat, maupun Penugasan Infrastruktur seperti Pembangunan Lembaga Penyalur BBM 1 Harga, Infrastruktur BBM/LPG di Indonesia Bagian Timur, Infrastruktur Jargas dan Gasifikasi LNG, Program Konversi BBM ke BBG, RDMP dan GRR Kilang, Kontrak Kerja Sama WK Terminasi.
2. Kedua, memastikan penugasan pemerintah terkait penyerapan Tingkat Komponen Dalam Negeri (TKDN) direalisasikan sesuai target. Target TKDN 2022 sebesar 40%. Saat ini PERTAMINA Grup mampu merealisasikan TKDN di atas 60,59%.
3. Ketiga, Direktorat Logistik & Infrastruktur berperan sebagai integrator dalam pengembangan infrastruktur, baik dari tahap perencanaan  *masterplan*  infrastruktur hingga pemantauan dan pengendalian tahap eksekusi proyek investasi oleh seluruh  *Subholding* . Penyusunan  *masterplan*  infrastruktur dilaksanakan untuk mendapatkan  *benefit*  yang terbaik serta  *cost*  yang optimal bagi PERTAMINA  *Group*  secara korporat. Sasaran penyusunan  *masterplan*  infrastruktur adalah PERTAMINA memiliki rencana pengembangan infrastruktur logistik yang  *aligned*  secara  *end-to-end*  dari  *upstream* ,  *midstream* , sampai  *downstream*  yang sesuai dengan kebutuhan  *demand*  untuk aktivitas suplai & distribusi energi nasional. Pelaksanaan pemantauan dan pengendalian tahap eksekusi proyek investasi menjadi  *concern*  agar pengembangan infrastruktur  *Subholding* , Anak Perusahaan dan afiliasinya dapat memenuhi aspek  *On Time* ,  *On Budget* ,  *On Scope* ,  *On Return* , dan  *On Regulation (OTOBOSOROR)* serta saling mendukung dalam menjawab kebutuhan pasar dan bauran energi.
4. Keempat, mengintegrasikan sistem logistik di PERTAMINA Grup agar kebutuhan energi nasional terpenuhi.

## SUPPLY CHAIN AND INFRASTRUCTURE

PERTAMINA's supply chain management is carried out by the Logistics & Infrastructure Directorate, which was formed from the Company's Holding and Subholding transformation process. The Directorate of Logistics & Infrastructure has several main roles or tasks, namely:

1. First, as an operational integrator, whose duty is to integrate assignments from the Government to PERTAMINA, both Non-Infrastructure Assignments such as the provision and distribution of Specific Fuel Types (JBT), Special Types of Fuel Assignments (JBKP) and refilling 3 kg LPG cylinders to communities, as well as Assignment of Infrastructure such as Development of 1 Price Fuel Distribution Agencies, Fuel/LPG Infrastructure in Eastern Indonesia, Gas Network and LNG Gasification Infrastructure, Fuel Oil (BBM) to Gas Fuel (BBG) Conversion Program, RDMP and GRR Refinery, Cooperation Contract of Terminated Working Areas.
2. Second, ensure that the government assignment on the absorption of the Local Content Level (TKDN) is realized according to the target. The 2022 Local Content Level target is 40%. Currently, PERTAMINA Group can realize Local Content Level of above 60.59%.
3. Third, the Logistics & Infrastructure Directorate acts as an integrator in infrastructure development, from the infrastructure master plan planning stage to monitoring and controlling the investment project execution stage by all Subholdings. The preparation of the infrastructure master plan is carried out to obtain the best benefits and optimal costs for the PERTAMINA Group as a corporate. The goal of preparing the infrastructure master plan is that PERTAMINA has an end-to-end aligned logistics infrastructure development plan from upstream, midstream to downstream according to demand needs for national energy supply & distribution activities.

The implementation of monitoring and controlling the execution phase of investment projects is a concern so that the infrastructure development of Subholdings, Subsidiaries and their affiliates can fulfil the On Time, On Budget, On Scope, On Return, and On Regulation (OTOBOSOROR) aspects and support each other in responding to market needs and the energy mix.

4. Fourth, integrate the logistics system in PERTAMINA Group so that national energy needs are met.

Sejalan dengan transformasi yang berlangsung, selama tahun 2021 Direktorat Logistik & Infrastruktur terus melakukan berbagai upaya untuk mendukung peran dan tugas tersebut. Salah satunya adalah menyelaraskan beragam aturan, seperti STK (Pedoman, TKO, TKI) Otorisasi, dan lain-lain. Proses penyelarasan berjalan dengan tetap memastikan layanan kepada masyarakat berjalan dengan baik. Langkah lain mendorong masing-masing *subholding* menjadi mandiri dan lincah untuk mengambil keputusan yang efektif serta efisien, dengan tetap mengoptimalkan manfaat atau *benefit* bagi PERTAMINA Grup. Direktorat Logistik dan Infrastruktur juga terus menyiapkan infrastruktur transisi energi agar sejalan dengan penerapan di lapangan.

Tidak kalah penting, adalah menyiapkan PERTAMINA jika Pemerintah tidak lagi memberikan subsidi. Direktorat Logistik & Infrastruktur mendorong *Subholding* dan seluruh AP, untuk dapat beroperasi lebih efisien dan efektif. Dengan demikian, PERTAMINA tetap bisa bersaing dengan para kompetitor di bidang retail, serta terus memberikan yang terbaik bagi pelanggan.

Selama periode pelaporan, ada beberapa hal yang menjadi fokus Direktorat Logistik & Infrastruktur:

- Layanan kepada masyarakat tidak terganggu, dengan menyiapkan pola *supply* BBM untuk empat bulan ke depan melalui forum Optimasi Hilir, yang diturunkan melalui forum Master Program. Forum Master program ini merupakan pembahasan jadwal pengiriman dan penerimaan BBM yang dilakukan antar *Subholding*, yakni Refinery & Petrochemical; Commercial & Trading; serta Integrated Marine Logistic, untuk memenuhi kebutuhan energi nasional.
- Memastikan pelaksanaan pengelolaan Penugasan Pemerintah kepada PERTAMINA berjalan sesuai dengan target dari Pemerintah termasuk Penugasan penyediaan dan pendistribusian BBM, baik JBT maupun JBKP, serta LPG tabung 3 Kg secara tepat sasaran dan tepat volume.
- Meningkatkan sinergi pemanfaatan infrastruktur antar *Subholding* yang pada akhirnya diharapkan akan meningkatkan *value creation* di PERTAMINA Grup secara keseluruhan.
- Memastikan tercapainya aspek OTOBOSOR atas Kinerja *Progress* Fisik 2022 proyek investasi dari seluruh PERTAMINA Group dengan total nilai USD12,06 Miliar melalui pelaksanaan pemantauan dan pengendalian secara berkala, penerapan *Project Management Framework*,

In line with the on going transformation, during 2021, the Logistics & Infrastructure Directorate continued to make various efforts to support these roles and tasks. One way is to harmonize various rules, such as STK (Guidelines, TKO, TKI) Authorization, and others. The alignment process is running while ensuring that services to the public run well. Another step is encouraging each subholding to be independent and agile to make effective and efficient decisions while optimizing benefits for the PERTAMINA Group. The Logistics and Infrastructure Directorate also continues to prepare energy transition infrastructure to align with the implementation in the field.

No Less important is to prepare PERTAMINA if the Government no longer provides subsidies. The Directorate of Logistics & Infrastructure encourages Subholdings and all entities to operate more efficiently and effectively. Thus, PERTAMINA can still compete with competitors in the retail sector and continue to provide the best for customers.

During the reporting period, the Directorate of Logistics & Infrastructure focused on several things as follows:

- Uninterrupted service to the community by preparing a fuel supply pattern for the next four months through the Downstream Optimization forum, which was revealed through the Master Program forum. The Forum Master program discusses the schedule for sending and receiving fuel between Subholdings, namely Refinery & Petrochemical; Commercial & Trading; and Integrated Marine Logistics, to meet national energy needs.
- Ensuring that the implementation of the management of the Government's Assignment to PERTAMINA is in accordance with the targets from the Government, including the Assignment for the supply and distribution of Fuel Oil, both Certain Types of Fuel (JBT) and Special Assignment Fuel Type (JBKP), as well as 3 Kg LPG cylinders in a right target and right volume manner.
- Increasing the synergy of infrastructure utilization between Subholdings, which in the end is expected to increase value creation in the PERTAMINA Group as a whole.
- Ensuring the achievement of the OTOBOSOR aspect of the 2022 Physical Progress Performance of investment projects from all PERTAMINA Group with a total value of USD12.06 Billion through regular monitoring and control, implementation of the Project Management Framework,



pembentukan *Project Management Office* (PMO) di setiap *Subholding*, serta langkah digitalisasi melalui *enhancement* Sistem Informasi Investasi Pertamina (SIIP) dan pengembangan *Project Monitoring Dashboard*.

- Peningkatan *asset integrity & reliability* di PERTAMINA Group melalui penetapan kebijakan *Asset Integrity Management* (AIM), *cross-knowledge intersubholding*, pembentukan *community of practice* serta pengawalan terhadap *critical budget* yang dibutuhkan untuk peremajaan infrastruktur.
- Menyeimbangkan antara layanan masyarakat dan optimasi target keuntungan untuk PERTAMINA terpenuhi, dengan cara menekan biaya, sinergi, dan optimasi di semua *subholding*, salah satunya dengan menekan *inventory cost*.

Selama periode pelaporan, Direktorat Logistik & Infrastruktur juga telah merealisasikan beberapa program kerja, di antaranya:

1. Optimasi Level Stok Minyak Mentah dan Produk Nasional  
Tahun 2022, permintaan energi mengalami peningkatan seiring dengan aktivitas masyarakat yang sudah kembali mendekati normal. Karena itu, PERTAMINA menyikapinya dengan upaya optimasi level stok minyak mentah dan produk nasional melalui pengaturan pola *supply* logistik *clustering & cocktail*, metode *prepaid lifting*, pemanfaatan tangki hulu-hilir, dan optimasi jumlah kapal. Efisiensi biaya persediaan produk dilaksanakan dengan produksi kilang, serta meningkatkan penjualan ke pasar domestik dan ekspor, sehingga menimbulkan dampak positif yang cukup signifikan pada efisiensi biaya. Pada tahun 2022, PERTAMINA tidak melakukan ekspor minyak mentah.
2. Pengendalian Impor Menuju Tercapainya Kemandirian Energi PERTAMINA untuk Negeri  
PERTAMINA terus mengoptimalkan logistik hilir, dengan melakukan pengendalian impor minyak mentah dan produk BBM. Realisasi impor minyak mentah pada tahun 2022 mencapai 121,7 juta barel, meningkat/ 16,5% dari realisasi impor tahun 2021 sebesar 104,5 juta barel. Kenaikan/ tersebut disebabkan peningkatan kapasitas kilang seiring kenaikan *demand* di tahun 2022.

Realisasi impor BBM pada tahun 2022 terdiri dari jenis Peralite sebanyak 86,3 juta barel dan Pertamina 38,7 juta barel. Kenaikan impor BBM sejalan dengan kenaikan penjualan BBM.

the establishment of project management offices (PMO) in each Subholding, as well as digitalisation steps through enhancement of the Pertamina Investment Information System (SIIP) and development of the Project Monitoring Dashboard.

- Increasing asset integrity & reliability at PERTAMINA Group through establishing Asset Integrity Management (AIM) policies, cross-knowledge intersubholding, formation of a community of practice and overseeing the critical budget required for infrastructure rejuvenation.
- Balancing between community services and achieving PERTAMINA'S profit target optimization by reducing costs, synergizing, and optimization in all subholdings, one of which is by reducing inventory cost.

During the reporting period, the Directorate of Logistics & Infrastructure also realized several work programs, including:

1. Optimization of the Stock Level of Crude Oil and National Products  
In 2022, energy demand increased as people's activities were back to normal. PERTAMINA responded to this with efforts to optimize the level of crude oil stock and national products through the arrangement of clustering & cocktail logistics supply pattern, prepaid lifting method, utilization of upstream-downstream tanks, and optimizing the number of vessels. Product inventory cost efficiency is achieved with refinery production and increasing sales to the domestic and export markets, thus significantly impacting cost efficiency. In 2022, PERTAMINA did not export crude oil.
2. Import Control Towards Achieving Energy Independence PERTAMINA for the Country  
PERTAMINA continues to optimize downstream logistics by controlling imports of crude oil and fuel oil products. The realization of crude oil imports in 2022 reached 121.7 million barrels, an increase by 16.5% from the import realization in 2021 of 104.5 million barrels. The increase was due to an increase in refinery capacity in line with the increase in demand in 2022.

The realization of fuel oil imports in 2022 consisted of 86.3 million barrels of Peralite and 38.7 million barrels of Pertamina. The increase in fuel oil imports was in line with the increase in fuel oil sales.

### 3. Pengembangan *Masterplan* Infrastruktur Energi PERTAMINA Group

Sebagai pemenuhan penyusunan rencana pengembangan infrastruktur yang terintegrasi/PERTAMINA *Integrated Infrastructure Masterplan*, Direktorat Logistik & Infrastruktur telah melakukan pemutakhiran data/*rolling out masterplan* infrastruktur tahun 2023-2032 dengan melakukan *update data* yang sesuai dengan kondisi dan kebijakan terkini. Penyusunan PERTAMINA *Integrated Infrastructure Masterplan* dilakukan melalui berkoordinasi dengan *Subholding* serta dilakukan *alignment masterplan* antar *Subholding* sehingga didapat perencanaan yang optimal. Data finalisasi *alignment* tersebut telah menghasilkan sebuah *Handbook Masterplan* Infrastruktur Energi yang bertema "*Strategic Roadmap of Synergy Optimization*". 2030: Gas, serta *Roadmap* infrastruktur per *Subholding*.

Selain penyusunan PERTAMINA *Integrated Infrastructure Masterplan*, Direktorat Logistik & Infrastruktur juga melakukan pengembangan *integrated dashboard* yang berisi *database* infrastruktur eksisting yang dimiliki oleh PERTAMINA Group dengan mengadopsi *dashboard* PIDS (PERTAMINA *Infrastructure Dashboard System*) yang di dalamnya mencakup *database* infrastruktur seluruh *Subholding*.

### 4. Sinergi Infrastruktur PERTAMINA Group

Sebagai integrator infrastruktur di Lingkungan PERTAMINA Group, Direktorat Logistik & Infrastruktur berupaya untuk melakukan koordinasi dengan *Subholding* terkait untuk meningkatkan kehandalan sarfas dengan melakukan optimalisasi infrastruktur PERTAMINA Group melalui sinergi dan utilisasi untuk memberikan nilai tambah untuk Perusahaan. Adapun beberapa sinergi yang dilakukan di tahun 2022 adalah:

- Sinergi pemanfaatan Sarfas Terminal antara PGN dengan C&T,
- Sinergi Infrastruktur Pembangunan GRR Tuban,
- Pemanfaatan Sarfas Kilang LNG Bontang Sebagai Terminal LPG Hub dan LNG Hub,
- Sinergi infrastruktur Pangkalan Brandan antara C&T dengan R&P.

### 5. Pemantauan dan Pengendalian Kinerja Progres fisik Proyek Investasi PERTAMINA Group

PERTAMINA terus berupaya dalam mewujudkan pertumbuhan perusahaan dari aspek infrastruktur dan investasi. Berbagai upaya meliputi pemantauan secara berkala, koordinasi lintas *Subholding*, pembentukan *Project Management Office* (PMO) di setiap *Subholding*, penerapan

### 3. Development of the PERTAMINA Group Energy Infrastructure Master Plan

To fulfil the preparation of an integrated infrastructure development plan/PERTAMINA *Integrated Infrastructure Masterplan*, the Directorate of Logistics & Infrastructure has updated the data/rolled out the infrastructure master plan for 2023-2032 by updating data in accordance with the latest conditions and policies. The preparation of PERTAMINA *Integrated Infrastructure Masterplan* is carried out through coordination with the Subholdings, and alignment of masterplans among Subholdings is carried out to obtain optimal planning. The alignment finalization data has resulted in an Energy Infrastructure Masterplan Handbook with the theme "*Strategic Roadmap of Synergy Optimization*" 2030: Gas and Infrastructure Roadmap per Subholding.

In addition to preparing the PERTAMINA *Integrated Infrastructure Masterplan*, the Logistics & Infrastructure Directorate has also developed an integrated dashboard which contains the existing infrastructure database owned by PERTAMINA Group by adopting the PIDS (PERTAMINA *Infrastructure Dashboard System*), which contains the infrastructure database for all Subholdings.

### 4. PERTAMINA Group Infrastructure Synergy

As an infrastructure integrator within the PERTAMINA Group Environment, the Logistics & Infrastructure Directorate seeks to coordinate with related Subholdings to increase infrastructure reliability by optimizing PERTAMINA Group infrastructure through synergy and utilization to provide the Company's added value. Some of the synergies carried out in 2022 are:

- Synergy in utilizing Sarfas Terminal between PGN and C&T,
- Tuban GRR Development Infrastructure Synergy,
- Utilization of Bontang LNG Refinery Facilities as LPG Hub and LNG Hub Terminals,
- Pangkalan Brandan infrastructure synergy between C&T and R&P.

### 5. Monitoring and controlling the physical progress performance of PERTAMINA Group Investment Projects

PERTAMINA strives to realize the Company's growth from the infrastructure and investment aspects. Various efforts include periodic monitoring, coordination across Subholdings, the establishment of a project management office (PMO) in each Subholding, implementation of the Project

*Project Management Framework*, digitalisasi melalui *enhancement* Sistem Informasi Investasi Pertamina (SIIP) dan pengembangan *Project Monitoring Dashboard*, serta kerja sama yang baik antar  *Holding* dengan seluruh *Subholding* dilakukan sehingga dapat mewujudkan proyek investasi yang memenuhi target OTOBOSOR.

6. Penetapan Kebijakan *Asset Integrity Management* (AIM)

Sebagai integrator operasional di PERTAMINA Group, Direktorat Logistik & Infrastruktur senantiasa berperan dalam meningkatkan *asset integrity & reliability* di seluruh wilayah operasi PERTAMINA. Tahun 2022 menjadi langkah strategis terkait implementasi *Asset Integrity Management* (AIM) yang lebih terintegrasi dengan ditetapkannya Kebijakan *Asset Integrity Management* (AIM) di level  *Holding* yang nantinya akan diratifikasi dan diterapkan di masing-masing *Subholding*. Penyusunan *roadmap* jangka panjang serta pembuatan *Dashboard* yang terintegrasi juga menjadi *enabler* dalam membentuk *Integrated Ecosystem of Asset Integrity Management* PERTAMINA sebagai cara untuk meningkatkan *asset integrity & reliability* di seluruh PERTAMINA Group.

7. Terkait penugasan dari pemerintah, pada tahun 2022, PERTAMINA menerima 61 penugasan dari pemerintah yang terdiri dari 18 Proyek Strategis Nasional, 47 penugasan infrastruktur, dan 11 Penugasan Non-Infrastruktur, dengan pembagian masing-masing *Subholding* sebagai berikut:

No.	<i> Holding/ Subholding</i>	Jumlah Penugasan Total Assignments
1	<i>Upstream</i>	11
2	Gas	21
3	<i>Commercial &amp; Trading</i>	11
4	<i>Refining &amp; Petrochemical</i>	11
5	<i>Power &amp; NRE</i>	2
6	<i> Holding - SPPU</i>	2
	Tahap Inisiasi Initiation Phase	3
<b>Total</b>		<b>61</b>

Sebagian besar penugasan masih *on progress*, mengingat *timeline multiyears*. Adapun penugasan pemerintah yang telah selesai dilaksanakan di tahun 2022 adalah:

- Pembangunan Lembaga Penyalur BBM 1 Harga sesuai target, termasuk mengkoordinasikan rencana perbaikan/pembangunan infrastruktur penunjang distribusi BBM 1 Harga, yaitu akses jalan dan dermaga menuju SPBU BBM 1 Harga.

Management Framework, digitization through enhancement of Pertamina Investment Information System (SIIP) and development of Project Monitoring Dashboard, as well as establishing good cooperation between Holding with all Subholdings, with a view to realize investment projects that meet OTOBOSOR targets.

6. Establishment of *Asset Integrity Management* (AIM) Policy

As an operational integrator in the PERTAMINA Group, the Logistics & Infrastructure Directorate always plays a role in improving *asset integrity & reliability* in all PERTAMINA operating areas. 2022 is a strategic step related to implementing a more integrated *Asset Integrity Management* (AIM) by establishing an *Asset Integrity Management* (AIM) Policy at the Holding level, which will later be ratified and applied in each Subholding. Preparing a long-term roadmap and creating an integrated Dashboard are also enablers in forming PERTAMINA's *Integrated Ecosystem of Asset Integrity Management* to improve *asset integrity & reliability* throughout the PERTAMINA Group.

7. assignments from the government, in 2022, PERTAMINA received 61 assignments from the government consisting of 18 National Strategic Projects, 47 infrastructure assignments, and 11 Non-Infrastructure Assignments, with the division of each Subholding as follows:

Most of the assignments are still in progress, given the multi-years timeline. The government assignments completed in 2022 are:

- Development of 1 Price Fuel Distribution Institutions according to the target, including coordinating plans for repair/construction of supporting infrastructure for 1 Price Fuel distribution, namely access roads and jetties to 1 Price Fuel SPBU.

- Penyediaan dan pendistribusian paket perdana LPG untuk kapal penangkap ikan bagi nelayan sasaran sesuai target, yaitu 30.000 paket konversi.
- Penyediaan dan pendistribusian paket perdana LPG untuk mesin pompa air bagi petani sasaran sesuai target, yaitu 30.000 paket konversi.
- RDMP Balongan telah berhasil meningkatkan kapasitas produksi sesuai target sebesar 150 KBPD.
- Pengembangan lapangan gas unitisasi Jambaran-Tiung Biru telah selesai konstruksi dan dilakukan *Gas In* pada 14 Agustus 2022 dan *Gas on Stream (GOS)* mencapai 40% pada 6 November 2022. Diharapkan GOS 100% dapat terjadi pada triwulan I 2023.
- Pelaksanaan penyediaan pasokan dan pembangunan infrastruktur LNG, serta konversi dari penggunaan BBM menjadi LNG dalam penyediaan tenaga listrik sesuai Kepmen ESDM No. 249/2022 dimana PERTAMINA ditugaskan untuk menyediakan pasokan dan membangun infrastruktur LNG.
- *Quick Win* komersial pelaksanaan konversi BBM ke BBG kendaraan logistik PERTAMINA (*Dual Diesel Fuel/DDF*) serta penandatanganan kesepakatan *Road Map* Implementasi DDF untuk tahun 2023 sejumlah 89 unit terkonversi dan tahun 2024 sejumlah 200 unit terkonversi.
- Penyediaan dan pendistribusian JBT, JBKP dan isi ulang LPG tabung 3 Kg tahun 2022.
- Provision and distribution of LPG starter packs for fishing vessels for targeted fishermen, i.e. 30,000 conversion packages.
- Provision and distribution of LPG starter packs for water pumping machines for targeted farmers, i.e. 30,000 conversion packages.
- RDMP Balongan succeeded in increasing production capacity according to the target of 150 KBPD.
- The construction of Jambaran-Tiung Biru unitization gas field was completed with Gas In was conducted on August 14, 2022 and Gas on Stream (GOS) reached 40% on November 6, 2022. It is expected that 100% GOS can be realized in the first quarter of 2023.
- Implementation of the provision of supply and construction of LNG infrastructure and the conversion from using Fuel Oil to LNG in the supply of electricity according to Minister of Energy and Mineral Resources Decree No. 249/2022, where PERTAMINA is tasked with providing supply and building LNG infrastructure.
- Quick Win commercial implementation of the conversion from Fuel Oil to CNG for PERTAMINA logistics vehicles (Dual Diesel Fuel/DDF) and the signing of the DDF Implementation Road Map agreement for 2023 for 89 converted units and 2024 for 200 converted units.
- Provision and distribution of JBT, JBKP and 3 Kg cylinder LPG refills in 2022.

Selain menjalankan penugasan proyek Infrastruktur dari pemerintah, Direktorat Logistik & Infrastruktur juga mendukung Proyek Strategis Nasional (PSN) melalui sinergi BUMN dengan PT Pelabuhan Indonesia (Persero) atau Pelindo antara lain:

#### 1. Pembangunan Infrastruktur BBM di Kuala Tanjung

Sinergi ini memiliki latar belakang dan tujuan untuk pengembangan infrastruktur pemasaran BBM dan Gas di Kuala Tanjung dalam rangka mewujudkan “*Future Kuala Tanjung*” menjadi pelabuhan *hub* internasional, yang merupakan salah satu Proyek Strategis Nasional. PT Pertamina (Persero) bekerja sama dengan Pelindo, melaksanakan kajian mengenai potensi pengembangan infrastruktur Terminal BBM di Kuala Tanjung dalam rangka memperkuat kehandalan suplai dan distribusi di wilayah Sumatera Utara, setelah sebelumnya telah menyediakan jaringan pipa gas menuju Kawasan Industri di Kuala Tanjung yang dikelola PT Pertagas Niaga.

Selain itu, PERTAMINA juga telah membuka Kantor Perwakilan Pemasaran BBM *Bunker* di Kuala Tanjung *Multipurpose* Terminal untuk melayani konsumen dengan lebih baik.

Apart from carrying out infrastructure project assignments from the government, the Logistics & Infrastructure Directorate also supports the National Strategic Project (PSN) through the synergy of SOEs with PT Pelabuhan Indonesia (Persero) or Pelindo, including:

#### 1. Fuel Infrastructure Development in Kuala Tanjung

This synergy has a background and objective for developing fuel oil and gas marketing infrastructure in Kuala Tanjung to realize “*Future Kuala Tanjung*” to become an international hub port, which is one of the National Strategic Projects. PT Pertamina (Persero), in collaboration with Pelindo, carried out a study regarding the potential for developing the BBM Terminal infrastructure in Kuala Tanjung to strengthen the reliability of supply and distribution in the North Sumatra region, after previously had provided a gas pipeline network to the Industrial Area in Kuala Tanjung managed by PT Pertagas Niaga.

In addition, PERTAMINA has also opened a Fuel Oil Bunker Marketing Representative Office at the Kuala Tanjung Multipurpose Terminal to serve consumers better.

## 2. Pelabuhan Benoa, Relokasi Terminal Curah Cair PERTAMINA

Latar belakang dan tujuan proyek yaitu mendukung pengembangan Kawasan Pariwisata *Bali Maritime Tourism Hub* (BMTH). Ruang lingkup kerja sama yang sedang didiskusikan yaitu relokasi Terminal Curah Cair PERTAMINA dari sebelah Selatan ke Utara Pelabuhan Benoa. Skema kerja sama berupa pemberlakuan tarif kompetitif di Terminal Umum Curah Cair termasuk mengenakan *throughput fee* atas penggunaan tanah.

## 3. Pembangunan Terminal BBM Labuan Bajo

Latar belakang dan tujuan proyek yaitu mendukung Kawasan Pariwisata Premium Labuan Bajo dan Proyek Strategis Nasional Terminal *Multipurpose* Labuan Bajo. Selain itu, sebagai pusat distribusi logistik dan BBM di Flores Barat dalam rangka meningkatkan kehandalan suplai dan ketahanan stok di NTT. Ruang lingkup proyek yaitu pembangunan Terminal BBM pada lahan Pelindo Regional 3. Skema kerja sama yang dibahas yaitu pemberlakuan tarif *throughput fee* untuk jasa kepelabuhanan/layanan kapal dan muatan serta penggunaan tanah dan pemanfaatan fasilitas. Selain itu, dimungkinkan juga bekerja sama dengan afiliasi PERTAMINA Grup untuk pembangunan infrastruktur darat tersebut.

## PENDAPATAN DAN PROFITABILITAS OPERASI PER SEGMENT

Manajemen telah menentukan segmen operasi berdasarkan laporan yang ditelaah oleh komite pengarah stratejik yang digunakan untuk mengambil keputusan stratejik.

Segmen dikelompokkan menjadi delapan kelompok, yang mengikuti struktur Grup setelah dilakukan pembentukan *subholding*. Kedelapan kelompok tersebut adalah SH Hulu, SH Refinery & Petrochemical, SH Commercial & Trading, SH Gas, SH Power and New & Renewable Energy, SH Integrated Marine Logistics, Financial & Services, dan *Holding*.

Dalam laporan ini pendapatan dan profitabilitas operasi per segmen disajikan untuk segmen bisnis utama Perusahaan.

## 2. Benoa Harbor, PERTAMINA Liquid Bulk Terminal Relocation

The background and objective of the project are support the development of the Bali Maritime Tourism Hub (BMTH) Tourism Area. The scope of cooperation being discussed is the relocation of PERTAMINA's Liquid Bulk Terminal from the South to the North of Benoa Harbor. The cooperation scheme is in the form of imposing competitive rates at the Liquid Bulk Public Terminal, including charging a *throughput fee* for land use.

## 3. Construction of the Labuan Bajo Fuel Terminal

The background and objectives of the project are to support the Labuan Bajo Premium Tourism Area and the Labuan Bajo Multipurpose Terminal National Strategic Project. In addition, it serves as a logistics and fuel oil distribution centre in West Flores to increase supply reliability and stock resilience in NTT. The project's scope is the construction of a BBM Terminal on Pelindo Regional 3 land. The cooperation scheme discussed is the imposition of *throughput fee* rates for port services/ship services and cargo, as well as land use and facility utilization. In addition, it is also possible to work with PERTAMINA Group affiliates for the construction of the land infrastructure.

## OPERATING REVENUE AND PROFITABILITY PER SEGMENT

Management has determined operating segments based on reports reviewed by the strategic steering committee, which are used to make strategic decisions.

The segments are grouped into eight groups, following the Group's structure after the formation of subholdings. The eight groups are Upstream SH, Refinery & Petrochemical SH, Commercial & Trading SH, Gas SH, Power and New & Renewable Energy SH, Integrated Marine Logistics, Financial & Services SH, and Holding.

This report presents operating income and profitability per segment for the Company's main business segments.

**Tabel Pendapatan dan Profitabilitas Operasi per Segmen PERTAMINA Tahun 2022 dan 2021**Table of Operating Revenues and Profitability per PERTAMINA Segment for 2022 and 2021  
(dalam ribuan USD | in thousand USD)

Uraian Description	Hulu Upstream		Kilang & Petrokimia Refinery & Petrochemical	
	2022	2021	2022	2021
Penjualan External Sales	6,183,949	5,337,371	1,058,775	339,141
Antar segmen Inter-segment	9,999,450	6,484,729	35,887,784	8,366,517
Jumlah Penjualan Segmen Total Segment Revenue	16,183,399	11,822,100	36,946,559	8,705,658
Hasil Segmen Segment Results	7,672,811	5,064,478	1,045,350	(136,533)

## RISET DAN NEW VENTURES

### RISET DAN INOVASI TEKNOLOGI

Pengembangan riset dan teknologi PERTAMINA dijalankan oleh Fungsi *Research & Technology Innovation* (RTI). RTI mempunyai tugas merumuskan strategi yang mampu menjawab kebutuhan PERTAMINA saat ini dan di masa depan, serta meningkatkan kapabilitas teknologi PERTAMINA menuju perusahaan energi kelas dunia.

Misi utama RTI PERTAMINA adalah mendukung prioritas bisnis perusahaan saat ini dan masa depan. Kebutuhan bisnis meliputi peningkatan produksi migas dan panas bumi dari lapangan yang telah ada; peningkatan cadangan migas melalui eksplorasi sumber daya non-konvensional; mendorong produktivitas dan efisiensi operasional; industrial *best practice* dan *decommissioning*.

Riset dan pengembangan di PERTAMINA disusun dengan:

1. Optimalisasi sumber daya yang dimiliki saat ini dan meningkatkan produksi minyak dan gas dari lapangan yang ada;
2. Akses sumber daya yang baru, termasuk sumber daya yang belum tergali dari wilayah yang belum terjamah;
3. Pengembangan ide, menyediakan solusi, dan menyebarkan penggunaan teknologi baru;
4. Diversifikasi bisnis seperti bisnis petrokimia, kimia, dan energi baru terbarukan.

Riset utama RTI dikelompokkan menjadi enam area riset, yaitu *upstream*, *refining*, *petrochemical & non fuel*, *gas & LNG*, *new & renewable*, dan *digital*.

## RESEARCH AND NEW VENTURES

### RESEARCH AND TECHNOLOGY INNOVATION (RTI)

The research and technology development in PERTAMINA is carried out by the Research & Technology Innovation (RTI) Function. RTI has the task of formulating a strategy that can answer PERTAMINA's current and future needs and enhance PERTAMINA's technological capabilities towards a world-class energy company.

RTI PERTAMINA's primary mission is to support the company's current and future business priorities. Business needs include increasing oil and gas and geothermal production from existing fields; increasing in oil and gas reserves through exploration of unconventional resources; encouraging productivity and operational efficiency; industrial best practices; and decommissioning.

Research and development at PERTAMINA are organized by:

1. Optimizing existing resources and increasing oil and gas production from existing fields;
2. Access to new resources, including untapped resources from untouched areas;
3. Development of ideas, providing solutions, and spreading the use of new technologies;
4. Business diversification includes petrochemical, chemical and new renewable energy businesses.

RTI's primary research is grouped into six areas: *upstream*, *refining*, *petrochemical & non-fuel*, *gas & LNG*, *new & renewable*, and *digital*. Up to

	Komersial & Perdagangan Commercial & Trading		Gas		PNRE Power and New & Renewable Energy (PNRE)		Logistik Kelautan Terintegrasi Integrated Marine Logistics (IML)	
	2022	2021	2022	2021	2022	2021	2022	2021
	70,858,095	22,132,015	3,603,418	3,232,039	388,171	370,895	359,430	90,677
	1,236,859	1,016,161	311,336	160,467	420	89	2,472,576	1,641,843
	72,094,954	23,148,176	3,914,754	3,392,506	388,591	370,984	2,832,006	1,732,520
	527,491	(62,242)	611,812	477,894	180,220	168,776	243,133	155,929

Secara keseluruhan, sampai dengan triwulan IV tahun 2022 RTI telah menjalankan total 183 rencana kerja, yang terdiri dari 106 kegiatan riset, 41 kegiatan pra komersialisasi, dan 36 kegiatan operasional. Seluruh proyek dijalankan oleh 2 fungsi pelaksana riset, 1 fungsi pengelola R&D dan komersialisasi, serta 1 fungsi pengujian dan pembina Laboratorium Pertamina.

Sejak berdirinya RTI telah melakukan >200 kegiatan inovasi dan memberikan nilai kontribusi inovasi sebesar 45 Juta USD. Kontribusi tersebut dihasilkan melalui produk-produk hasil riset RTI yang telah memasuki tahapan *field test* maupun telah dikomersialkan. Selain itu, terdapat pula *revenue* yang berasal dari jasa pengujian laboratorium RTI.

RTI memiliki *footprint* dalam pengembangan riset dari skala laboratorium menjadi skala industri, dengan dibangunnya pabrik katalis di tahun 2021, pembangunan *Demoplant Biohidrocarbon* dan pengembangan *Carbon Capture & Utilization* melalui *project pilot plant CO<sub>2</sub> to PCC*. Selain itu, RTI juga berkontribusi sebagai *enabler revenue creation* 1,1 billion USD melalui penyiapan surfaktan Chemical EOR di Lapangan Minas.

Selain peningkatan bisnis eksisting, RTI juga berkontribusi dalam transisi energi dengan meningkatkan porsi EBT dalam memenuhi target bauran sebesar 23% di 2025. RTI banyak menjalankan program *Sustainability Focus* untuk mendukung ESG *roadmap* dan *green initiatives* yang menjadi *pathway* NZE PERTAMINA. Di tahun 2022, RTI terlibat aktif dalam proyek strategis nasional untuk implementasi teknologi/bisnis baru seperti DME, baterai dan energi hijau (biohidrokarbon, dsb).

the fourth quarter of 2022, RTI has carried out a total of 183 work plans, comprising 106 research activities, 41 pre-commercialization activities, and 36 operational activities. All projects are carried out by two research implementing functions, 1 R&D and commercialization management function, 1 testing function, and 1 Pertamina Laboratory supervisor.

Since its establishment, RTI has carried out >200 innovation activities and contributed an innovation value of USD45 Million. This contribution is generated through RTI research products that have entered the field test stage or have been commercialized. In addition, there is also revenue derived from RTI laboratory testing services.

RTI has a footprint in research development from a laboratory scale to an industrial scale, with the construction of a catalyst factory in 2021, the Biohydrocarbon Demoplant construction, and the development of Carbon Capture & Utilization through the CO<sub>2</sub> to PCC pilot plant project. In addition, RTI also contributed as an enabler of revenue creation of 1.1 billion USD through the preparation of Chemical EOR surfactants in the Minas Field.

In addition to increasing existing businesses, RTI contributes to the energy transition by increasing the portion of NRE in meeting the mixed target of 23% in 2025. RTI has carried out many Sustainability Focus programs to support the ESG roadmap and green initiatives, PERTAMINA's NZE pathway. In 2022, RTI was actively involved in national strategic projects to implement new technologies/businesses such as DME, batteries and green energy (biohydrocarbons).

## PERTAMINA NEW VENTURES

Fungsi *New Ventures* dibentuk guna menginisiasi dan mengakselerasi bisnis-bisnis baru berbasis penelitian, teknologi dan inovasi baik dari internal maupun eksternal guna mencapai bisnis berkelanjutan. Langkah tersebut merupakan upaya PERTAMINA untuk memastikan perusahaan dapat cepat beradaptasi dengan kondisi pasar, konsumen, persaingan, dan teknologi yang terus berubah. Sesuai dengan program kerja yang disusun, Fungsi *New Ventures* ditujukan untuk menciptakan nilai, mengembangkan bisnis baru, dan partisipasi investasi melalui *Venture Capital* BUMN. Hal tersebut diwujudkan melalui empat kegiatan kunci yakni *scouting*, inkubasi dan akselerasi, proyek sinergi, dan partisipasi modal ventura.

Dalam implementasi *innovation to business*, Fungsi *New Ventures* melaksanakan dua skema yaitu: skema *build* yakni membangun proyek inovasi berbasis teknologi dan penelitian mulai dari *problem solution fit* hingga memberikan *value generation* dan menambah portfolio bisnis bagi PERTAMINA, serta skema *buy* dengan melakukan akselerasi bisnis melalui proses *chip-in* ke bisnis eksternal yang sudah *well established* untuk menjadi portfolio bisnis tambahan bagi PERTAMINA.

## PERTAMINA NEW VENTURES

The New Ventures function is formed to initiate and accelerate new businesses internally and externally based on research, technology, and innovation to achieve a sustainable business. This step is an effort by PERTAMINA to ensure that the company can quickly adapt to changing market conditions, consumers, competition, and technology. Following the work program that has been prepared, the New Ventures Function is intended to create value, develop new businesses, and participate in investment through BUMN Venture Capital. This is realised through four key activities: scouting, incubation and acceleration, synergy projects, and venture capital participation.

In implementing innovation to business, the New Ventures Function carries out two schemes: the build scheme, which builds technology and research-based innovation projects from problem-solution fit to providing value generation and adding business portfolios for PERTAMINA, and the buying scheme by accelerating business through the chip-in process to well-established external enterprises to become an additional business portfolio for PERTAMINA.

### Realisasi Program Kerja PERTAMINA New Ventures Tahun 2022 PERTAMINA New Ventures Work Program Realization in 2022

Kegiatan Kunci Key Activities	Realisasi Realization
<i>Scouting</i>	<i>Event: 1, Ide: 53, Peserta: 143 orang</i> Event: 1, Ideas: 53, Participants: 143 people
Inkubasi dan Akselerasi Incubation and Acceleration	<ul style="list-style-type: none"> <li>• 3 Proyek Inkubasi (Baterai multiguna, perangkat lunak untuk industri hulu, system keselamatan kendaraan)</li> <li>• 5 Pra-Proyek Inkubasi (<i>marketplace</i> perdagangan karbon, biomassa, UCO collection, <i>virtual reality</i> edukatif, material survei geothermal)</li> <li>• 3 Incubation Projects (Multipurpose battery, software for upstream industry, vehicle safety system)</li> <li>• 5 Pre-Incubation Projects (marketplace trading carbon, biomass, UCO collection, educational virtual reality, geothermal survey materials)</li> </ul>
Rencana Investasi <i>New Venture</i> New Venture Investment Plan	Kajian investasi menggunakan skema pendanaan di bidang energi baru dan terbarukan The investment study uses a funding scheme in the new and renewable energy sector

Selama tahun 2022 Fungsi *New Ventures* terus mengembangkan beberapa inovasi sebagai bisnis baru, di antaranya PertaPixel yang telah rampung dilakukan inkubasi dan dialihkelolakan kepada Anak Perusahaan dengan mencatatkan *revenue* sebesar Rp9,25 miliar pada tahun 2022. PertaPixel melakukan layanan pemetaan, inspeksi, pengawasan, dan pemantauan area berkualitas tinggi. Semua dilakukan dengan metodologi standar internasional, teknologi, dan tenaga ahli yang berkualitas.

During 2022 the New Ventures function continued to develop several innovations as new businesses, including PertaPixel, which was completely incubated and transferred to Subsidiaries by recording revenue of Rp9.25 billion in 2022. PertaPixel provides high quality services of area mapping, inspection, supervision, and monitoring. Everything is done with international standard methodologies, technology, and qualified experts.



Selain itu terdapat 3 (tiga) proyek inkubasi, di antaranya Baterai multiguna, perangkat lunak untuk industri hulu, sistem keselamatan kendaraan, dan 5 (lima) proyek pra-inkubasi yaitu; *marketplace* perdagangan karbon, biomassa, *used cooking oil collection*, *virtual reality* edukatif, *material survey geothermal*.

Khusus untuk skema *buy*, Fungsi *New Ventures* bersama PT Pertamina Power Indonesia (PPI) telah mempersiapkan diri untuk melakukan investasi melalui *Fund* yang dikelola oleh salah satu VC BUMN. Terkait hal ini, maka disiapkan pula usulan Investment Thesis yang berisi uraian strategi investasi *New Venture* di lingkungan PERTAMINA Grup, yang ditetapkan melalui (1) persetujuan Perusahaan sesuai tata waktu penyusunan RKAP; (2) usulan *threshold* pengambilan keputusan investasi yang, serta (3) pembagian *Role* Pengusul *Gate Reviewer* dan *Decision Gate*.

Untuk memastikan semua aktivitas *New Ventures* dilakukan dengan standardisasi dan memenuhi prinsip-prinsip *good corporate governance*, maka disusunlah sebuah Sistem Tata Kerja berupa Pedoman dan TKO yang menjadi panduan pelaksanaan inkubasi & akselerasi serta aktivitas investasi dan divestasi pada bisnis baru melalui skema *fund* bekerja sama *Venture Capital* (VC) BUMN.

Selain standardisasi tata kerja, Fungsi *New Ventures* mengembangkan beberapa *channel* yang diimplementasikan untuk mendukung percepatan pengembangan komersialisasi inovasi dan teknologi, dilakukan oleh Fungsi *New Ventures* melalui program Biznovation untuk inovasi internal PERTAMINA serta Xscouts sebagai *platform* kolaborasi inovasi terbuka antara PERTAMINA di bidang energi, *electric vehicle & storage*, *petrochemical*, teknologi digital dan lain-lain. Kolaborasi ini diharapkan dapat membangkitkan gairah untuk meningkatkan inovasi unggul untuk membawa inovasinya menjadi bernilai bisnis dalam bentuk kolaborasi berupa aplikasi teknologi hasil inovasi, kerja sama perluasan *channel to market*, *access to expertise*, dan kerja sama bisnis lainnya.

In addition, there are 3 (three) incubation projects, including multi-purpose batteries, software for upstream industries, vehicle safety systems, and 5 (five) pre-incubation projects; carbon trading marketplace, biomass, used cooking oil collection, educational virtual reality, geothermal survey material.

Specifically for the buying scheme, the New Ventures Function and PT Pertamina Power Indonesia (PPI) have prepared themselves to make investments through a Fund managed by one of the BUMN VCs. In this regard, an Investment Thesis proposal is also prepared, which contains a description of the New Venture investment strategy in the PERTAMINA Group environment, which is determined through (1) company approval according to the RKAP preparation schedule; (2) proposed investment decision-making threshold and (3) division of Role Proposer Gate Reviewer and Decision Gate.

To ensure that all New Ventures activities are carried out with standardisation and meet the principles of good corporate governance, a Work System in the form of Guidelines and TKO has been prepared as a guide for implementing incubation & acceleration as well as investment and divestment activities in new businesses through a fund scheme in collaboration with BUMN Venture Capital (VC).

In addition to work standardisation, the New Ventures Function develops several channels that are implemented to support the acceleration of commercialisation of innovation and technology development, carried out by the New Ventures Function through the Biznovation program for PERTAMINA's internal innovation and Xscouts as an open innovation collaboration platform between PERTAMINA in the fields of energy, electric vehicle & storage, petrochemicals, digital technology and others. This collaboration is expected to generate enthusiasm for improving superior innovation to bring innovation into business value through collaboration in the form of technology application innovation results, cooperation in expanding channel to market access to expertise and other business cooperation.

# Tinjauan Kinerja Keuangan

## Financial Performance Review



Tinjauan kinerja keuangan dalam Laporan ini, disusun berdasarkan Laporan Keuangan PERTAMINA, yang berakhir pada tanggal 31 Desember 2022, dan telah diaudit oleh Kantor Akuntan Publik Purwantoro, Sungkoro & Surja (EY), serta ditandatangani oleh Feniwati Cendana pada tanggal 17 April 2023, dengan opini tanpa modifikasian dengan paragraf hal lain.

The Financial Performance Review in this report was prepared based on PERTAMINA's Financial Statements ended on December 31, 2022, and has been audited by the Public Accounting Firm of Purwantoro, Sungkoro & Surja (EY), and signed by Feniwati Chendana on April 17, 2023, with unmodified opinion with others matters paragraph.

### LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN

### CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

**Tabel Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2020-2022**

Table of 2020 - 2022 Consolidated Statement of Profit or Loss and Other Comprehensive Income  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B 1	2022 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
Penjualan dan Pendapatan Usaha Lainnya Sales and Other Operating Revenue	<b>58,531</b>	<b>84,888</b>	57,509	41,469	145%	48%
Beban Pokok Penjualan dan Beban Langsung Lainnya Cost of Sales and Other Direct Costs	<b>50,966</b>	<b>71,373</b>	49,548	34,517	140%	44%

**Tabel Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian Tahun 2020-2022**  
Table of 2020 – 2022 Consolidated Statement of Profit or Loss and Other Comprehensive Income  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B	2022	2021	2020	Pencapaian RKAP WP&B Accomplishment	Pertumbuhan Growth
	1	2	3	4	(2:1)	(2-3):3
Beban Usaha Operating Expenses						
Beban Penjualan dan Pemasaran Selling and Marketing Expenses	1,914	1,188	903	1,399	62%	32%
Beban Umum dan Administrasi General and Administrative Expenses	1,508	2,807	2,096	1,452	186%	34%
Laba Usaha Operating Income	4,142	9,520	4,962	4,101	230%	92%
Laba Tahun Berjalan Profit for the Year	1,373	4,060	2,239	821	296%	81%
<b>Laba Tahun Berjalan yang Dapat Diatribusikan Kepada:</b> Profit for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	1,216	3,807	2,046	1,051	313%	86%
Kepentingan Non-Pengendali Non-Controlling Interests	157	253	193	(230)	161%	31%
<b>Jumlah Penghasilan Komprehensif Lainnya tahun Berjalan yang Dapat Diatribusikan Kepada:</b> Total Comprehensive Income for the Year Attributable to:						
Pemilik Entitas Induk Owners of the Parent Entity	NA	3,918	2,181	1,008	NA	80%
Kepentingan Non-Pengendali Non-Controlling Interests	NA	173	173	(277)	NA	-0,5%
EBITDA EBITDA	8,954	13,593*	9,256*	7,608	152%	47%

\* Angka berdasarkan pencapaian KPI Direksi secara Kolegial  
Figures are based on the achievements of the Board of Directors' KPIs on a collegial basis

## PENJUALAN DAN PENDAPATAN USAHA LAINNYA

Tahun 2022, PERTAMINA mencatat total penjualan dan pendapatan usaha lainnya sebesar USD84.888 juta, meningkat USD27.379 atau 48% dari tahun sebelumnya sebesar USD57.509 juta. Peningkatan tersebut merupakan kontribusi dari:

- Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan energi baru & terbarukan (EBT) lainnya, serta produk minyak sebesar USD51.857 juta, atau 61% dari total penjualan dan pendapatan usaha lainnya, dan lebih tinggi 32% dari tahun 2021 sebesar USD39.299 juta. Kontribusi penjualan di segmen *Power and New & Renewable Energy* (PNRE) adalah sebesar USD388,59 juta.

## SALES AND OTHER OPERATING REVENUES

PERTAMINA's total sales and other operating revenues in 2022 reached USD84,888 million, an increase by USD27,379 million or 48% from USD57,509 million in previous year. The increase was contributed by:

- Domestic sales of crude oil, natural gas, geothermal energy, and other new & renewable energy (NRE), as well as oil products amounted to USD51,857 million, or 61% of total sales and other operating revenues, up 32% from USD39,299 million in 2021. The sales contribution in the *Power and New & Renewable Energy* (PNRE) segment is USD388.59 million.

- Penggantian biaya subsidi dari Pemerintah sebesar USD6.297 juta, atau 7% dari total penjualan dan pendapatan usaha lainnya, dan lebih tinggi 23% dari tahun 2021 sebesar USD5.117 juta.
- Penjualan ekspor minyak mentah, gas bumi, dan produk minyak sebesar USD9.298 juta, atau 11% dari total penjualan dan pendapatan usaha lainnya, dan lebih tinggi 12% dari tahun 2021 sebesar USD8.311 juta.
- Imbalan jasa pemasaran sebesar USD107 juta, atau 0,1% dari total penjualan dan pendapatan usaha lainnya, dan meningkat 1.023% dari tahun 2021 sebesar USD10 juta.
- Pendapatan usaha dari aktivitas operasi lainnya sebesar USD17.329 juta, atau 20% dari total penjualan dan pendapatan lainnya, dan lebih tinggi 263% dari tahun 2021 sebesar USD4.772 juta.
- Subsidy reimbursement from the Government of USD6,297 million, or 7% of total sales and other operating revenues, up 23% from USD5,117 million in 2021.
- Export sales of crude oil, natural gas and oil products of USD9,298 million, or 11% of total sales and other operating revenues, up 12% from USD8,311 million in 2021.
- Marketing fees of USD107 million, or 0.1% of total sales and other operating revenues, up 1,023% from USD10 million in 2021.
- Operating revenues from other operating activities of USD17,329 million, or 20% of total sales and other revenues, up 263% from USD4,772 million in 2021.

**Tabel Penjualan dan Pendapatan Usaha Lainnya yang Diperoleh PERTAMINA Tahun 2020-2022**

Table of Sales and Other Operating Revenues Achieved by PERTAMINA in 2019-2021  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B	2022	2021	2020	Pencapaian RKAP WP&B Accomplishment	Pertumbuhan Growth
	1	2	3	4	(2:1)	(2-3):3
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan EBT lainnya, dan produk minyak Domestic sales of crude oil, natural gas, geothermal energy and other NRE, and oil products	<b>44,087</b>	<b>51,857</b>	39,299	33,033	118%	32%
Penggantian biaya subsidi dari Pemerintah Subsidy reimbursement from Government	<b>4,221</b>	<b>6,297</b>	5,117	3,429	149%	23%
Penjualan ekspor minyak mentah, gas bumi, dan produk minyak Export sales of crude oil, natural gas, and oil products	<b>5,715</b>	<b>9,298</b>	8,311	3,838	163%	12%
Imbalan jasa pemasaran Marketing fee	<b>12</b>	<b>107</b>	10	156	902%	1.023%
Pendapatan usaha dari aktivitas operasi lainnya Revenue from other operating activities	<b>4,495</b>	<b>17,329</b>	4,772	1,014	385%	263%
Jumlah penjualan dan pendapatan usaha lainnya Total sales and other operating revenues	<b>58,531</b>	<b>84,888</b>	57,509	41,649	145%	48%

Sejalan dengan proses pemulihan ekonomi, kebutuhan energi di tahun 2022 meningkat cukup tajam. Namun, di tengah peningkatan kebutuhan akan energi tersebut, harga minyak mentah dan gas justru mengalami lonjakan yang sangat signifikan. Hal ini salah satunya disebabkan oleh perang yang terjadi antara Rusia - Ukraina.

Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan EBT, serta produk minyak pada tahun 2022 mencapai USD51.857 juta, naik USD12.558 juta, atau 32% dari tahun 2021 sebesar USD39.299 juta. Faktor utama yang menyebabkan peningkatan adalah kenaikan rata-rata realisasi ICP dan publikasi harga dari tahun 2021. Rata-rata ICP tahun 2022 sebesar USD97,03/barel sedangkan rata-rata ICP tahun 2021 sebesar USD68,47/barel. Sedangkan harga rata-rata MOPS Premium, Kerosene & Solar tahun 2022 sebesar USD121,87/barel dan harga rata-rata MOPS Premium, Kerosene & Solar tahun 2021 sebesar USD75,94/barel. Faktor lain karena adanya kenaikan volume penjualan terutama dari Pertamina Patra Niaga sebesar 97.778,50 ribu KL dibandingkan 2021 sebesar 92.929,33 ribu KL.

Penggantian biaya subsidi dari Pemerintah yang diterima PERTAMINA tahun 2022 mencapai sebesar USD6.297 juta, naik USD1.180 juta, atau 23% dari tahun 2021 yang sebesar USD5.117 juta. Peningkatan tersebut utamanya disebabkan oleh kenaikan harga rata-rata CP Aramco selama tahun 2022 sebesar USD735/MT dibandingkan harga rata-rata CP Aramco tahun 2021 sebesar USD637/MT.

Tahun 2022, PERTAMINA mencatat penjualan ekspor minyak mentah, gas bumi dan produk minyak sebesar USD9.298 juta, naik USD987 juta, atau 12% dari tahun 2021 sebesar USD8.311 juta. Peningkatan tersebut disebabkan oleh entitas Pertamina Patra Niaga USD5.081,63 juta, Kilang Pertamina Internasional USD418,17 juta dan PHE USD1.987,99 juta.

Tahun 2022, PERTAMINA juga membukukan pendapatan usaha dari aktivitas operasi lainnya sebesar USD17.329 juta, naik USD12.556 juta, atau 263% dari tahun 2021 sebesar USD4.772 juta. Kenaikan tersebut dikarenakan pengakuan selisih harga ketetapan dan formula sebesar USD15.883,91 juta, kenaikan jasa perkapalan (naik USD242,51 juta) dan jasa teknik transportasi (naik USD64,68 juta) & jasa transportasi gas bumi (naik USD46,36 juta).

In line with the economic recovery process, energy demand in 2022 increased quite sharply. However, amidst the increasing demand for energy, the price of crude oil and gas experienced a very significant increase. This was caused by the war between Russia and Ukraine.

Domestic sales of crude oil, natural gas, geothermal energy and NRE, as well as oil products in 2022 reached USD51,857 million, an increase by USD12,558 million, or 32% from USD39,299 million in 2021. The main factor causing the increase was the increase in the average ICP realization and published prices from 2021. The average ICP in 2022 was at USD97.03/barrel while the average ICP in 2021 was at USD68.47/barrel. Meanwhile, the average price of MOPS Premium/Pertalite, kerosene & diesel fuel in 2022 was at USD97.03/barrel, higher than the previous year of USD68.47/barrel. Another factor was due to an increase in sales volume, especially from Pertamina Patra Niaga of 97,778.50 thousand KL compared to 2021 of 92,929.33 thousand KL.

In 2022 PERTAMINA received subsidy reimbursement from the Government of USD6,297 million an increase by USD1,180 million, or 23% from USD5,117 million in 2021. The increase was mainly due to an increase in average price of Aramco's CP in 2022 at USD735/MT from USD637/MT in 2021.

In 2022, PERTAMINA recorded export sales of crude oil, natural gas and oil products of USD9,298 million, an increase by USD987 million, or 12% from USD8,311 million in 2021. The increase was distributed by subsidiary Pertamina Patra Niaga of USD5,081.63 million, Pertamina Internasional Refinery of USD418.17 million and PHE of USD1,987.99 million.

PERTAMINA also recorded operating revenue from other operating activities in 2022 reached USD17,329 million, an increase by USD12,556 million, or 263% from USD4,772 million in 2021. The increase was due to the recognition of the disparity of pricing and formula amounted to USD15,883.91 million, the increase in shipping services (up USD242.51 million) and transportation engineering services (up USD64.68 million) & natural gas transportation services (up USD46.36 million).

Realisasi penjualan dan pendapatan usaha lainnya yang diperoleh pada tahun 2022 mencapai USD84.888 juta, atau 145% dari RKAP 2022 sebesar USD58.531 juta, dan lebih tinggi USD27.379 juta, atau 48% dari realisasi tahun 2021 sebesar USD57.509 juta. Kontribusi terbesar berasal dari penjualan dalam negeri minyak mentah, gas, energi panas bumi dan EBT, hasil minyak, serta penjualan ekspor minyak mentah dan hasil minyak.

- Realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan EBT, serta hasil minyak mencapai USD51.857 juta, atau 118% dari RKAP sebesar USD44.087 juta, hal tersebut disebabkan realisasi penjualan dalam negeri entitas Kilang Pertamina Internasional USD33.605,95 juta (149,3% dari RKAP 2022), Pertamina Hulu Energi USD13.287,80 juta (121,6% dari RKAP 2022) dan Pertamina Patra Niaga USD44.562,17 juta (128,9% dari RKAP 2022) akibat kenaikan harga jual produk seiring kenaikan harga minyak mentah jika dibandingkan parameter harga jual RKAP.
- Realisasi penggantian biaya subsidi jenis BBM tertentu dan LPG dari Pemerintah mencapai USD6.297 juta, atau 149% dari RKAP 2022 sebesar USD4.221 juta. Realisasi tersebut dipengaruhi oleh adanya peningkatan pengakuan penggantian subsidi LPG yang diakibatkan meningkatnya realisasi harga rata-rata CP Aramco selama 2022 sebesar 736 USD/MMT dibandingkan RKAP 2022 sebesar 491 USD/MMT.
- Realisasi penjualan ekspor mencapai USD9.298 juta, atau 163% dari target RKAP sebesar USD5.715 juta. Realisasi tersebut dipengaruhi oleh realisasi penjualan ekspor entitas Pertamina Holding USD1.810,63 juta (164,2% dari RKAP 2022), Pertamina Hulu Energi USD2.296,05 juta (215,4% dari RKAP 2022), Pertamina Patra Niaga USD5.150,68 (102,9% dari RKAP 2022), dan Kilang Pertamina Internasional USD3.258,98 juta (12.597,8% dari RKAP 2022).
- Realisasi imbalan jasa pemasaran mencapai USD107 juta, atau 902% dari target RKAP 2022 sebesar USD12 juta. Hal ini terutama dipengaruhi atas pembukuan pengakuan *marketing fee* atas Minyak Mentah dan Kondensat Bagian Negara (MMKBN) periode Januari 2020 s.d. Agustus 2021.
- Realisasi pendapatan usaha lainnya mencapai USD17.329 juta, atau 385% dari target RKAP 2022 sebesar USD4.495 juta. Realisasi tersebut dipengaruhi oleh realisasi pendapatan usaha lainnya atas pengakuan pendapatan Dana Kompensasi BBM sesuai asersi Manajemen untuk periode Januari s.d. Desember 2022 Rp246,19 triliun (*equiv.* USD15,79 miliar) setelah dikurangi *Time Value of Money* (TVM) dan *exclude tax*.

Realization of sales and other operating revenues in 2022 reached USD84,888 million, or 145% of the 2022 WP&B of USD58,531 million higher by USD27,379 million, or 48% from the 2021 realization of USD57,509 million. The largest contribution came from domestic sales of crude oil, gas, geothermal energy and NRE, oil products, as well as export sales of crude oil and oil products.

- Realization of domestic sales of crude oil, gas, geothermal energy and NRE, as well as oil products reached USD51,857 million, or 118% of the WP&B of USD44,087 million, this was due to the realized domestic sales of subsidiary Pertamina International Refinery of USD33,605.95 million (149.3% of the 2022 WP&B), Pertamina Hulu Energi of USD13,287.80 million (121.6% of the 2022 WP&B) and Pertamina Patra Niaga of USD44,562.17 million (128.9% of the 2022 WP&B) due to an increase in product selling prices in line with the increase in price of crude oil when compared to the WP&B selling price parameter.
- Realization of subsidy reimbursement for certain types of fuel and LPG from the Government reached USD6,297 million, or 149% of the 2022 WP&B by USD4,221 million. This realization was caused by an increase in recognition of LPG subsidy reimbursement due to the increase in the realization of Aramco's CP average price in 2022 of 736 USD/MMT compared to the 2022 WP&B of 491 USD/MMT.
- Realization of export sales reached USD9,298 million, or 163% of the WP&B target of USD5,715 million. This realization was contributed by the export sales of subsidiary Pertamina Holding of USD1,810.63 million (164.2% of the 2022 WP&B), Pertamina Hulu Energi of USD2,296.05 million (215.4% of the 2022 WP&B), Pertamina Patra Niaga of USD5,150.68 (102.9% of the 2022 WP&B), and the Pertamina International Refinery of USD3,258.98 million (12,597.8% of the 2022 WP&B).
- Realization of marketing fees reached USD107 million, or 902% of the 2022 WP&B target of USD12 million. The realization was mainly by the recognition of the marketing fees for Government Portion of Crude Oil and Condensate (MMKBN) for January 2020 to August 2021.
- Realization of other operating revenues reached USD17,329 million, or 385% of the 2022 WP&B target of USD4,495 million. This realization was affected by the realization of other operating revenues of the recognition of BBM Compensation Fund revenue according to Management's assertion for the period of January to December 2022 at Rp246.19 trillion (*equiv.* USD15.79 billion) after deducting Time Value of Money (TVM) and exclude tax.

## BEBAN-BEBAN

Total beban pokok penjualan dan beban langsung lainnya pada tahun 2022 mencapai USD71.373 juta, naik USD21.825 juta, atau 44% dari realisasi tahun 2021 sebesar USD49.548 juta. Beban-beban tersebut terdiri dari beban pokok penjualan, beban produksi hulu dan *lifting*, beban eksplorasi, dan beban dari aktivitas operasi. Kontribusi kenaikan terbesar berasal dari beban pokok penjualan.

## EXPENSES

The total cost of goods sold and other direct costs in 2022 reached USD71,373 million, an increase by USD21,825 million, or 44% of the 2021 realization of USD49,548 million. These expenses consisted of cost of goods sold, upstream production and lifting expenses, exploration expenses and expenses from operating activities. The largest contribution to the increase came from cost of goods sold.

**Tabel Beban Pokok Penjualan dan Beban Langsung Lainnya serta Beban Usaha yang Dibebankan kepada PERTAMINA Tahun 2020-2022**

Table of Cost of Sales and Other Direct Costs and Operating Expenses Incurred by PERTAMINA in 2020-2022

(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B 1	2022 2 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
<b>Beban pokok penjualan dan beban langsung lainnya serta beban usaha</b> Cost of sales and other direct costs and operating expense						
Beban pokok penjualan Cost of sales	<b>39,546</b>	<b>60,978</b>	41,065	27,351	154%	48%
Beban produksi hulu dan lifting Upstream and lifting production costs	<b>6,844</b>	<b>6,587</b>	5,435	4,980	96%	21%
Beban eksplorasi Exploration Costs	<b>156</b>	<b>257</b>	235	185	165%	9%
Beban dari aktivitas operasi lainnya Expenses from other operating activities	<b>4,420</b>	<b>3,551</b>	2,813	2,001	80%	26%
Jumlah beban pokok penjualan dan beban langsung Total cost of sales and other direct costs	<b>50,966</b>	<b>71,373</b>	49,548	34,517	140%	44%
<b>Beban Usaha</b> Operating Expenses						
Beban penjualan dan pemasaran Sales and marketing expenses	<b>1,914</b>	<b>1,188</b>	903	1,399	62%	32%
Beban umum dan administrasi General and administrative expenses	<b>1,508</b>	<b>2,807</b>	2,096	1,452	186%	34%

Beban pokok penjualan PERTAMINA tahun 2022 mencapai USD60.978 juta, naik USD19.913 juta, atau 48% dari tahun 2021 sebesar USD41.065 juta. Kenaikan beban pokok penjualan tersebut disebabkan naiknya harga pembelian bahan baku dan impor produk yang dipengaruhi penurunan realisasi ICP dan publikasi harga minyak di tahun 2022 dibandingkan dengan tahun sebelumnya. Rata-rata ICP tahun 2022 sebesar USD97,03/barel sedangkan rata-rata ICP tahun 2020 sebesar USD68,47/barel.

PERTAMINA's cost of goods sold in 2022 reached USD60,978 million, an increase by USD19,913 million, or 48% from USD41,065 million in 2021. The cause was the increase in the purchase price of raw materials and imported products which was influenced by the decrease in ICP realization and the published prices of oil in 2022 compared to the previous year. The average ICP in 2022 was USD97.03/barrel while the average ICP in 2020 was USD68.47/barrel.

Sementara itu, realisasi beban produksi hulu dan *lifting* tahun 2022 mencapai USD6.587 juta, naik USD1.152 juta, atau 21% dari realisasi tahun 2021 sebesar USD5.435 juta. Hal tersebut dikarenakan kenaikan biaya penyusutan, deplesi dan amortisasi serta kenaikan biaya kontrak.

Beban eksplorasi tahun 2022 mencapai USD257 juta, naik USD22 juta, atau 9% dari tahun 2021 sebesar USD235 juta. Kenaikan tersebut dipengaruhi oleh kenaikan biaya seismik sebesar USD14,28 juta dan lain-lain naik sebesar USD30,81 juta.

Beban aktivitas operasi lainnya pada tahun 2022 mencapai USD3.551 juta, naik USD737 juta, atau 26% dari tahun 2021 sebesar USD2.813 juta. Kenaikan disebabkan kenaikan beban pokok pendapatan jasa sebesar USD245,74 juta dan kenaikan gaji, upah dan tunjangan lainnya sebesar USD272,09 juta serta kenaikan penyusutan sebesar USD197,67 juta.

Realisasi jumlah beban pokok penjualan dan beban langsung lainnya selama tahun 2022 mencapai USD71.373 juta, atau 140% dari RKAP 2022 sebesar USD50.966 juta. Realisasi tersebut sebagian besar merupakan kontribusi dari realisasi beban pokok penjualan yang mencapai USD60.978,40 juta, atau 85,4% dari jumlah beban pokok penjualan dan beban langsung lainnya terutama disebabkan realisasi harga rata-rata pembelian minyak mentah USD102,54/barel atau 157,6% dari target RKAP 2022 USD65,07/barel.

Realisasi beban usaha pada tahun 2022 sebesar USD3.995 juta atau naik 33% dari realisasi pada tahun 2021 sebesar USD2.999 juta. Beban usaha terdiri dari beban penjualan dan pemasaran serta beban umum dan administrasi, sebagai berikut:

- Beban umum dan administrasi selama tahun 2022 sebesar USD2.807 juta atau naik 34% dibandingkan 2021 sebesar USD2.096 juta. Hal ini terutama disebabkan kenaikan beban gaji, upah dan tunjangan karyawan lainnya (naik USD477,93 juta), biaya pajak, retribusi & denda (naik USD137,24 juta), biaya material dan peralatan (USD23,69 juta).
- Pada tahun 2022, beban penjualan dan pemasaran mengalami peningkatan sebesar USD286 juta atau 32% menjadi sebesar USD1.188 juta dari sebesar USD903 juta di tahun 2021. Hal tersebut disebabkan biaya angkut dan transportasi (naik USD232,95 juta), biaya pengisian tabung LPG (naik USD41,44 juta).

Meanwhile, the realization of upstream production and lifting cost in 2022 reached USD6,587 million, an increase by USD1,152 million, or 21% from the 2021 realization of USD5,435 million. This was due to an increase in depreciation, depletion, and amortization costs as well as an increase in contract costs.

Exploration costs in 2022 reached USD257 million, an increase by USD22 million, or 9% from USD235 million in 2021. The increase was caused by the increase in seismic costs of USD14.28 million and other increases of USD30.81 million.

Other operating expenses in 2022 reached USD3,551 million, an increase by USD737 million, or 26% from USD2,813 million in 2021. The increase was due to an increase in cost of service by USD245.74 million and an increase in salaries, wages and other benefits by USD272.09 as well as an increase in depreciation by USD197.67 million.

Realization of the cost of sales and other direct costs in 2022 reached USD71,373 million, or 140% of the 2022 WP&B of USD50,966 million. This realization was largely a contribution from the realization of cost of goods sold which reached USD60,978.40 million, or 85.4% of the total cost of sales and other direct costs, mainly due to the realization of the average purchase price of crude oil of USD102.54/barrel or 157.6% of the 2022 WP&B target of USD65.07/barrel.

Realization of operating expenses in 2022 amounted to USD3,995 million, an increase by 33% from the realization in 2021 of USD2,999 million. Operating expenses consist of sales and marketing expenses as well as general and administrative expenses, as follows:

- General and administrative expenses in 2022 amounted to USD2,807 million, an increase by 34% compared to 2021 of USD2,096 million. This was mainly due to an increase in salaries, wages, and other employee benefits (up USD477.93 million), taxes, levies & fines (up USD137.24 million), material and equipment costs (USD23.69 million).
- In 2022, sales and marketing expenses increased by USD286 million or 32% to USD1,188 million from USD903 million in 2021. This was due to freight and transportation costs (up USD232.95 million), LPG cylinder filling costs (up USD41.44 million).



- Realisasi jumlah beban usaha sebesar USD3.995 juta atau 117% dari target RKAP 2022 USD3.422 juta. Realisasi beban penjualan dan pemasaran USD1.188,38 juta (61,7% dari target RKAP 2022), sementara realisasi beban umum dan administrasi USD2.806,82 juta (186,1% dari target RKAP 2022). Hal ini disebabkan realisasi beban umum dan administrasi *head office* entitas Patra Niaga yang terkait dengan produk, dalam *modelling* RKAP 2022 dikategorikan sebagai bagian dari biaya penjualan dan pemasaran sementara pada realisasinya masuk sebagai beban umum dan administrasi. Selain itu, realisasi beban umum dan administrasi di entitas Pertamina Kilang Internasional juga cukup tinggi, yaitu 225,5% dari RKAP 2022 terutama dari kenaikan biaya operasional perusahaan pasca *legal endstate* seperti iuran BPH Migas.

- Realization of total operating expenses amounted to USD3,995 million or 117% of the 2022 WP&B target of USD3,422 million. Realization of sales and marketing expense was USD1,188.38 million (61.7% of the 2022 WP&B target), while realization of general and administrative expense was USD2,806.82 million (186.1% of the 2022 WP&B target). This was because the realization of general and administrative expense for the Head Office of Patra Niaga entity related to products, in the 2022 WP&B modelling was categorized as part of sales and marketing expenses while in its realization it was included as general and administrative expense. In addition, the realization of general and administrative expense of Pertamina Kilang Internasional entity was also quite high, namely 225.5% of the 2022 WP&B, especially from the increase in the company's operational costs post-legal endstate such as BPH Migas dues.

## LABA BERSIH

Sejalan dengan meningkatnya penjualan dan pendapatan usaha lainnya di tahun 2022, laba bersih (Laba Tahun Berjalan yang dapat diatribusikan kepada pemilik entitas induk) PERTAMINA meningkat 86% menjadi USD3.807 juta, dari USD2.046 juta di tahun 2021.

## NET PROFIT

In line with the increase in sales and other operating revenues in 2022, PERTAMINA's net profit (Profit for the Year adjustment to owners of the parent entity) of PERTAMINA increased by 86% to USD3,807 million, from USD2,046 million in 2021.

**Tabel Laba Tahun Berjalan PERTAMINA Tahun 2020-2022**  
Table of Profit for the Year of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 WP&B 1	2022 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
Laba usaha Operating income	4,142	9,520	4,962	4,101	230%	92%
Laba tahun berjalan Profit for the year	1,373	4,060	2,239	821	296%	81%
<b>Laba tahun berjalan yang dapat diatribusikan kepada: Profit for the year attributable to:</b>						
Pemilik entitas induk Owner of the Parent Company	1,216	3,807	2,046	1,051	313%	86%
Kepentingan non-pengendali Owner of Non-Controlling Interest	157	253	193	(230)	161%	31%

## EBITDA

Total EBITDA tahun 2022 mencapai USD13.593 juta, meningkat USD4.337 juta, atau 47% dari tahun 2021 sebesar USD9.256 juta. Peningkatan tersebut utamanya disebabkan kenaikan penjualan dan pendapatan usaha lainnya.

## EBITDA

Total EBITDA in 2022 reached USD13,593 million, an increase by USD4,337 million, or 47% from 2021 of USD9,256 million. The increase was mainly due to an increase in sales and other operating income.

**Tabel EBITDA PERTAMINA Tahun 2020-2022**  
Table of PERTAMINA's EBITDA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B 1	2022 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
EBITDA	8,954	13,593	9,256	7,608	152%	47%

Pencapaian EBITDA menjadi salah satu kunci bagi PERTAMINA dalam upaya mencapai aspirasi perusahaan bernilai USD100 miliar, yakni EBITDA harus mencapai sekitar USD20 miliar. Untuk merealisasikan pencapaian tersebut, PERTAMINA terus menjajaki pasar energi terbarukan dan bisnis hijau, meski dihadapkan tantangan mayoritas masyarakat masih mengkonsumsi bahan bakar konvensional. PERTAMINA tetap berkomunikasi dengan Pemerintah terkait energi terbarukan, mulai dari perpajakan hingga perizinan. Untuk meningkatkan bisnis hijau, PERTAMINA melakukan penurunan emisi, *green investment*, dan lain sebagainya, sehingga pasar dapat melihat PERTAMINA bersungguh-sungguh menekuni energi hijau.

EBITDA is one of the keys for PERTAMINA's aspirations to earn USD100 billion, in which EBITDA needs to reach approximately USD20 billion. To realize this, PERTAMINA continues to explore the renewable energy market and green business, despite the challenges that majority of people still consume conventional fuels. PERTAMINA maintains communication with the Government regarding renewable energy, from taxation to licensing. To increase green business, PERTAMINA reduces emissions, green investment, and more, to allow the market to see that PERTAMINA is serious about pursuing green energy.

## PENGHASILAN KOMPREHENSIF LAIN

Penghasilan komprehensif lain yang dibukukan PERTAMINA di tahun 2022 mencapai USD4.090 juta, naik 74% dibandingkan dengan tahun 2021 yang sebesar USD2.355 juta. Kenaikan tersebut disebabkan terdapat peningkatan laba bersih.

## COMPREHENSIVE INCOME

Comprehensive income recorded by PERTAMINA in 2022 reached USD4,090 million, an increase by 74% compared to 2021 which amounted to USD2,355 million. The increase was due to an increase in net profit.

**Tabel Penghasilan Komprehensif PERTAMINA Tahun 2020-2022**

 Table Comprehensive Income of PERTAMINA in 2020-2022  
 (dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B 1	2022 2 4,060	2021 3 2,239	2020 4 823	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3 81%
Laba tahun berjalan Profit for the year	NA	4,060	2,239	823	NA	81%
<b>Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)</b> Item not to be reclassified to profit or loss in subsequent periods (net of tax)						
Pengukuran kembali atas liabilitas imbalan pasti neto Remeasurement of net defined benefit liability	NA	105	300	16	NA	-65%
<b>Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)</b> Items to be reclassified to profit or loss in subsequent periods (net of tax)						
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing Foreign exchange difference from translation of financial statements in foreign currency	NA	(130)	(208)	(43)	NA	-38%
Bagian penghasilan komprehensif lain dari entitas asosiasi Share of other comprehensive income of associates	NA	55	24	(63)	NA	133%
Rugi komprehensif lain, neto setelah pajak Other comprehensive loss, net of tax	NA	30	116	(90)	NA	-74%
Jumlah penghasilan Komprehensif Lainnya tahun berjalan Total comprehensive income for the year	NA	4,090	2,355	733	NA	74%

## LAPORAN POSISI KEUANGAN

### ASET

Pada akhir tahun 2022, jumlah aset PERTAMINA tercatat sebesar USD87.811 juta, meningkat 13% dari tahun sebelumnya sebesar USD78.051 juta. Komposisi aset PERTAMINA tahun 2022 utamanya berupa aset tidak lancar yaitu sebesar USD50,080 juta, sedangkan aset lancar mencapai USD37,731 juta.

## STATEMENT OF FINANCIAL POSITION

### ASSETS

PERTAMINA's total assets by the end of 2022 were recorded at USD87,811 million, an increase by 13% from USD78,051 million in the previous year. The composition of PERTAMINA's assets in 2022 was mainly in the form of non-current assets of USD50.080 million, while current assets reached USD37.731 million.

**Tabel Total Aset PERTAMINA Tahun 2020-2022**

Total Assets of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 WP&B 1	2022 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
Aset Lancar Current Assets	23,341	37,731	28,717	23,079	162%	31%
Aset Tidak Lancar Non-Current Assets	61,745	50,080	49,334	46,065	81%	2%
<b>Jumlah Aset Total Assets</b>	<b>85,086</b>	<b>87,811</b>	<b>78,051</b>	<b>69,144</b>	<b>103%</b>	<b>13%</b>

### ASET LANCAR

Aset lancar adalah aset yang diharapkan dapat memberikan manfaat ekonominya dalam kurun waktu kurang dari satu tahun, atau kurang dari satu siklus operasi. Aset lancar terdiri dari kas dan setara kas, kas yang dibatasi penggunaannya, investasi jangka pendek, piutang pemerintah bagian lancar, piutang usaha, piutang lain-lain, pajak dibayar di muka, biaya dibayar di muka, investasi lainnya, dan persediaan. Jumlah aset lancar PERTAMINA tahun 2022 tercatat sebesar USD37.731 juta, meningkat 31% dari tahun sebelumnya sebesar USD28.717 juta. Peningkatan tersebut disebabkan:

- Realisasi kas dan setara kas tahun 2022 mencapai USD19.058 juta atau naik 74% dari tahun 2021 sebesar USD10.934 juta. Hal tersebut disebabkan kenaikan penerimaan kas dari pelanggan (USD65.117,71 juta vs USD50.611,25 juta) dan pemerintah (USD27.020,70 juta vs USD8.436,87 juta) akibat kenaikan rata-rata ICP dari tahun 2022 (USD97,03 per barel) dibanding 2021 (USD68,47 per barel), selain itu terdapat kenaikan penerimaan arus kas pendanaan dari penerimaan pinjaman jangka panjang (USD6.896,83 juta vs USD1.261,89 juta).

### CURRENT ASSETS

Current assets are assets which economic benefits are expected to materialize in less than one year or not more than one operating cycle. They consist of cash and cash equivalents, restricted cash, short-term investments, dues from the Government-current portion, trade receivables, other receivables, prepaid taxes, prepaid expenses, other investments, and inventory. PERTAMINA's total current assets in 2022 were recorded at USD37,731 million, an increase by 31% from the previous year of USD28,717 million. This increase was due to:

- Realization of cash and cash equivalents in 2022 reached USD19,058 million, up 74% from USD10,934 million in 2021. This was due to an increase in cash receipts from customers (USD65,117.71 million vs. USD50,611.25 million) and the government (USD27,020.70 million vs. USD8,436.87 million) due to an increase in the average ICP from 2022 (USD97.03 per barrel) compared to 2021 (USD68.47 per barrel), besides there was an increase in funding cash flow returned from the receipt of long-term loan (USD6,896.83 million vs USD1,261.89 million).

- Realisasi piutang usaha pihak ketiga tahun 2022 mencapai USD2.402 juta, atau naik 3% dari tahun 2021 sebesar USD2.335 juta. Hal tersebut disebabkan kenaikan kuantitas penjualan entitas Pertamina Patra Niaga 2022 sebesar 97.858,06 ribu KL dibandingkan 2021 sebesar 96.908,50 ribu KL, di sisi lain parameter harga penjualan Industri mengalami kenaikan seiring kenaikan parameter harga MOPS di 2022.
- Realisasi persediaan tahun 2022 mencapai USD9.370 juta, atau naik 24% dari tahun 2021 sebesar USD7.558 juta. Peningkatan tersebut disebabkan naiknya rata-rata ICP dari tahun 2021 (USD68,47 per barel) menjadi (USD97,03 per barel) di tahun 2022.

Di sisi lain terdapat realisasi tahun 2022 yang lebih rendah dari realisasi 2021 yaitu sebagai berikut:

- Realisasi Piutang Usaha Pihak Berelasi tahun 2022 sebesar USD1.520,19 juta (83,8% dari realisasi 2021) terutama disebabkan penurunan piutang usaha PLN sebesar 50,4% (USD578,75 juta vs USD899,02 juta).
- Realisasi Piutang Pemerintah Bagian Lancar tahun 2022 sebesar USD677,98 juta (26,4% dari realisasi 2021) terutama disebabkan penerimaan piutang Dana Kompensasi BBM 2019, 2021, dan 2022 s.d. triwulan III.
- Realisasi Piutang Lain tahun 2022 sebesar USD624,06 juta (76,3% dari realisasi 2021) terutama disebabkan penurunan piutang yang berasal dari PLN dan entitas anaknya.

Realisasi jumlah aset lancar per 31 Desember 2022 mencapai USD37.731 juta, atau 162% dari target RKAP 2022 sebesar USD23.341 juta. Pencapaian tersebut dipengaruhi oleh:

- Realisasi kas dan setara kas USD19.058 juta, atau 360% dari target RKAP 2022 sebesar USD5.288 juta. Hal tersebut dipengaruhi oleh penerimaan Dana Kompensasi BBM sepanjang tahun 2022 atas Dana Kompensasi tahun 2019, 2021 dan 2022 s.d. triwulan III sebesar Rp275,65 triliun (*equiv.* USD17,68 miliar) dan masih rendahnya realisasi pengeluaran investasi.
- Realisasi persediaan mencapai USD9.370 juta, atau 142% dari RKAP 2022. Pencapaian tersebut dipengaruhi oleh realisasi harga rata-rata pembelian minyak mentah USD102,54 per barel (157,6% dari target RKAP 2022 USD65,07).

- Realization of trade receivables third parties in 2022 reached USD2,402 million, or increase by 3% from USD2,335 million in 2021. This was due to an increase in the sales quantity of subsidiary Pertamina Patra Niaga in 2022 of 97,858.06 thousand KL compared to 2021 of 96,908.50 thousand KL. On the other hand, the industrial sales price parameter has increased in line with the increase in the MOPS price parameter in 2022.
- Realization of inventories in 2022 reached USD 9,370 million or increased by 24% from 2021 of USD 7,558 million. The increase was due to an increase in the average ICP from 2021 (USD 68.47 per barrel) to USD 97.03 per barrel in 2022.

On the other hand, there was realization in 2022 which was lower than the realization in 2021, namely as follows:

- The realization of Trade Receivables – Related Parties in 2022 amounted to USD1,520.19 million (83.8% of the 2021 realization), which was mainly due to a decrease in PLN's trade receivables by 50.4% (USD578.75 million vs USD899.02 million).
- Realization of Due from the Government – Current Portion in 2022 amounted to USD677.98 million (26.4% of 2021 realization), which was mainly due to receipt of the Due of Fuel Oil Compensation Fund for 2019, 2021 and 2022 up to Quarter III.
- Realization of Other Receivables in 2022 of USD624.06 million (76.3% of 2021 realization) mainly due to a decrease in receivables from PLN and its subsidiaries.

Realization of total current assets as of December 31, 2022 reached USD37,731 million, or 162% of the 2022 WP&B target of USD23,341 million. This accomplishment was due to:

- Realization of cash and cash equivalents of USD19,058 million, or 360% of the 2022 WP&B target of USD5,288 million. This was influenced by the receipt of the BBM Compensation Fund throughout 2022 for the 2019, 2021 and 2022 Compensation Funds up to the third quarter at Rp275.65 trillion (*equiv.* USD17.68 billion) and the low realization of investment spending.
- Realization of Inventories reached USD9,370 million, or 142% of the 2022 WP&B. This achievement was influenced by the realization of an average purchase price of fuel oil of USD102.54 per barrel (157.6% of the 2022 WP&B target of USD65.07).

- Realisasi piutang usaha tahun 2022 mencapai USD3.922 juta, atau 111% dari RKAP 2022 sebesar USD3.535 juta. Pencapaian tersebut dipengaruhi oleh realisasi penjualan dalam negeri minyak mentah, gas, energi panas bumi dan hasil minyak USD51.857,37 juta atau 117,6% dari RKAP 2022 dan realisasi penjualan ekspor USD9.298,43 juta atau 163% dari target RKAP 2022.
- Realisasi pajak dibayar di muka tahun 2022 sebesar USD2.823 juta atau 130% dari target RKAP 2022. Peningkatan realisasi tersebut disebabkan kenaikan *Prepaid Tax* atas VAT *In Creditable* dan PPh Pasal 22 seiring dengan kenaikan penjualan dan pembelian produk di entitas Pertamina Patra Niaga.
- Realisasi beban dibayar di muka dan uang muka tahun 2022 mencapai USD777 juta, atau 124% dari RKAP 2022. Pencapaian tersebut dipengaruhi oleh kenaikan uang muka *cash call* yang diberikan kepada operator KBH dalam rangka aktivitas eksplorasi dan produksi minyak dan gas bumi di entitas Pertamina Hulu Energi dan kenaikan pembayaran uang muka vendor di entitas Pertamina Holding atas penyertaan modal kepada PT Tuban Petrochemical Industries sebesar Rp2,38 triliun (*equiv.* USD151,83 juta).
- Realization of trade receivables in 2022 reached USD3,922 million, or 111% of the 2022 WP&B of USD3,535 million. This achievement was influenced by the realized domestic sales of crude oil, gas, geothermal energy and oil products of USD51,857.37 million or 117.6% of the 2022 WP&B and export sales of USD9,298.43 juta million or 163% of the 2022 WP&B target.
- Realization of prepaid taxes in 2022 amounted to USD2,823 million or 130% of the 2022 WP&B target. The increase in realization was due to an increase in Prepaid Tax on VAT In Creditable and Income Tax Article 22 along with an increase in product sales and purchases at subsidiary Pertamina Patra Niaga.
- Realization of prepaid expenses and advances in 2022 reached USD777 million, or 124% of the 2022 WP&B. This achievement was influenced by an increase in cash call advances given to KBH operators in the context of oil and gas exploration and production activities at subsidiary Pertamina Hulu Energi and an increase in advance payments to vendor at subsidiary Pertamina Holding for equity participation in PT Tuban Petrochemical Industries of Rp2.38 trillion (*equiv.* USD151.83 million).

Pada tahun 2022 terdapat realisasi yang lebih rendah dari target RKAP 2022, yakni:

- Realisasi Piutang Pemerintah Bagian Lancar USD677,98 juta (18,6% dari target RKAP 2022) terutama disebabkan realisasi pembayaran piutang Dana Kompensasi BBM 2019, 2021 dan 2022 s.d. triwulan III.
- Realisasi Piutang Lain-Lain USD624,06 juta (57,8% dari target RKAP 2022) terutama disebabkan penurunan piutang lain-lain di entitas Pertamina Hulu Energi terkait operasi minyak dan gas bumi.
- In 2021, the realization was lower than the 2021 WP&B target, namely:
- Realization of due from the Government current portion was USD677.98 million (18.6% of the 2022 WP&B target). This was due to the realization of payment for the 2019, 2021 and 2022 Fuel Compensation Fund receivables up to third quarter.
- Realization of Other Receivables was USD624.06 million (57.8% of the 2022 WP&B target). This was due to a decrease in other receivables at subsidiary Pertamina Hulu Energi related to oil and gas operations.

**Tabel Aset Lancar PERTAMINA Tahun 2020-2022**  
Table of Current Assets of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	2022 1	2021 2	2020 3	Pertumbuhan Growth (1-2):2
Kas dan Setara Kas Cash and Cash Equivalents	19,058	10,934	9,937	74%
Kas yang Dibatasi Penggunaannya Restricted Cash	67	69	30	-3%
Investasi Jangka Pendek Short-term Investments	395	323	362	22%
Piutang Usaha Trade Receivables	3,922	4,149	3,542	-5%
Piutang Pemerintah - Bagian Lancar Due From the Government - Current Portion	678	2,570	1,397	-74%

**Tabel Aset Lancar PERTAMINA Tahun 2020-2022**  
Table of Current Assets of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	2022 1	2021 2	2020 3	Pertumbuhan Growth (1-2):2
Piutang Lain-lain Other Receivables	624	818	1,080	-24%
Persediaan Inventories	9,370	7,558	4,892	24%
Pajak Dibayar Di Muka - Bagian Lancar Prepaid Taxes - Current Portion	2,823	1,676	1,281	68%
Biaya Dibayar Di Muka dan Uang Muka Prepayments and Advances	777	603	540	29%
Investasi Lainnya Other Investments	16	16	16	-1%
<b>Aset Lancar Current Assets</b>	<b>37,731</b>	<b>28,717</b>	<b>23,079</b>	<b>31%</b>

## ASET TIDAK LANCAR

Aset tidak lancar adalah aset yang diharapkan dapat memberikan manfaat ekonominya dalam kurun waktu lebih dari satu tahun. Aset tidak lancar terdiri dari aset pajak tangguhan, penyertaan jangka panjang, aset hak guna, pajak dibayar di muka dikurangi bagian lancar, aset minyak dan gas serta panas bumi, aset tetap, piutang Pemerintah dikurangi bagian lancar, dan aset tidak lancar lainnya.

Pada akhir tahun 2022, jumlah aset tidak lancar PERTAMINA mencapai USD50.080 juta, naik 2% dari tahun sebelumnya sebesar USD49,334 juta. Kenaikan aset tidak lancar tersebut dipengaruhi oleh:

- Realisasi Investasi Jangka Panjang tahun 2022 sebesar USD3.425,66 juta (119,3% dari realisasi 2021) terutama karena penambahan penyertaan di PT TPPI.
- Realisasi Aset Tidak Lancar Lainnya tahun 2022 sebesar USD3.767,92 juta, naik 22% dari realisasi 2021 terutama karena kenaikan dana yang dibatasi penggunaannya (terutama dari PGN & PHE untuk dana pembongkaran, restorasi aset dan aktivitas lainnya yang terkait).

Di sisi lain terdapat realisasi tahun 2022 yang lebih rendah dari realisasi 2021 yaitu sebagai berikut:

- Realisasi Piutang Pemerintah bagian tidak lancar 2022 sebesar USD2.849,80 juta (71,9% dari realisasi 2021) sejalan telah diterimanya Dana Kompensasi tahun 2019, 2021 dan 2022 s.d. triwulan III.

## NON-CURRENT ASSETS

Non-current assets are assets that are expected to give economic benefits in more than one year. These assets consist of deferred tax assets, long-term investments, right-of-use assets, prepaid taxes less current shares, oil and gas and geothermal assets, fixed assets, government receivables less current shares, and other non-current assets.

At the end of 2022, PERTAMINA's total non-current assets reached USD50,080 million, a increase by 2% from USD49,334 million in previous year. The increase in non-current assets was due to:

- Long-term investment realization in 2022 amounted to USD3,425.66 million (119.3% of 2021 realization) mainly due to additional investment in PT TPPI.
- Realization of Other Non-Current Assets in 2022 amounted to USD3,767.92 million, a increase by 22% of 2021 realization, mainly due to an increase in restricted funds (mainly from PGN & PHE for decommissioning funds, asset restoration and other related activities).

On the flip side, there was a realization in 2022 which was lower than the realization in 2021, namely as follows:

- Realization of Due from the Government - Non Current Portion in 2022 amounted to USD2,849.80 million (71.9% of the 2021 realization) in line with the receipt of Compensation Funds for 2019, 2021 and 2022 up to Quarter III.

Realisasi jumlah aset tidak lancar per 31 Desember 2022 mencapai USD50.080 juta, atau 81% dari target RKAP. Pencapaian tersebut disebabkan oleh:

- Realisasi piutang dari Pemerintah dikurangi bagian lancar USD2.850 juta atau 37% dari target RKAP 2022. Hal tersebut disebabkan realisasi pembayaran piutang Dana Kompensasi BBM 2019, 2021 dan 2022 s.d. triwulan III.
- Realisasi penyertaan jangka panjang USD3.426 juta atau 45% dari target RKAP 2022. Hal tersebut disebabkan belum optimalnya realisasi kegiatan proyek anorganik (akuisisi) hulu dan *holding* dari target RKAP 2022 USD4.000 juta.
- Realisasi aset tetap, minyak dan gas serta panas bumi USD37.127 juta atau 89% dari target RKAP 2022. Hal tersebut disebabkan realisasi *capital expenditure* yang baru mencapai 38,6% dari target RKAP 2022.
- Realisasi Aset Pajak Tangguhan USD1.489,54 juta (84,1% dari target RKAP 2022) terutama disebabkan selisih aset fiskal dan komersial di entitas PERTAMINA  *Holding* yang belum sepenuhnya terealisasi.

Di sisi lain terdapat realisasi yang lebih tinggi dari target RKAP 2022, antara lain:

- Realisasi Aset Tidak Lancar Lainnya USD3.767,91 juta (174,9% dari target RKAP 2022) terutama disebabkan meningkatnya dana biaya restorasi dan reklamasi lingkungan hidup SH *Upstream*, khususnya di entitas Pertamina Hulu Rokan dan Badak NGL.

Realization of non-current assets as of December 31, 2022 reached USD50,080 million, or 81% of the WP&B target. This achievement was due to:

- Realization of receivables from Due from the Government - net of current portion of USD2,850 million or 37% of the 2022 WP&B target. This was due to the realization of payments of Fuel Oil Compensation Fund receivables of 2019, 2021 and 2022 up to Quarter III.
- Realization of long-term investments of USD3,426 million or 45% of the 2022 WP&B target. This was due to the not optimal realization of upstream and holding's inorganic project activities (acquisition) from the 2022 WP&B target of USD4,000 million.
- Realization of fixed assets and oil and gas and geothermal properties of USD37,127 million or 89% of the 2022 WP&B target. This was due to the realization of capital expenditure which only reached 38.6% of the 2022 WP&B target.
- Realization of deferred tax assets of USD1,489.54 million (84.1% of the 2022 WP&B target), which was mainly due to the difference between fiscal and commercial assets in the PERTAMINA Holding entity which had not been fully realized.

On the other hand, there was a higher realization of the 2022 WP&B target, including:

- Realization of Other Non-Current Assets of USD3,767.91 million (174.9% of the 2022 WP&B target), which was mainly due to an increase in Upstream Sub-Holding's environmental restoration and reclamation costs, especially in Pertamina Hulu Rokan and Badak NGL entities.

**Tabel Aset Tidak Lancar PERTAMINA Tahun 2020-2022**  
Table of Non-Current Assets of PERTAMINA in 2020 - 2022  
(dalam juta USD | in million USD)

Uraian Description	2022 1	2021 2	2020 3	Pertumbuhan Growth (1-2):2
Piutang Pemerintah - Dikurangi Bagian Lancar Due from the Government - Net of Current Portion	2,850	3,966	3,141	-28%
Aset Pajak Tangguhan Deferred Tax Assets	1,490	1,491	1,337	0%
Penyertaan Jangka Panjang Long-Term Investments	3,426	2,873	2,656	19%
Aset Tetap Fixed Assets	16,732	15,787	14,463	6%
Aset Minyak dan Gas Serta Panas Bumi Oil and Gas and Geothermal Properties	18,647	19,567	19,550	-5%
Aset Hak Guna Right of Use Assets	1,748	1,567	1,838	12%
Pajak Dibayar Di Muka - Dikurangi Bagian Lancar Prepaid Taxes - Net of Current Portion	1,420	994	939	43%
Aset Tidak Lancar Lainnya Other Non-Current Assets	3,768	3,089	2,142	22%
<b>Aset Tidak Lancar Non-Current Assets</b>	<b>50,080</b>	<b>49,334</b>	<b>46,065</b>	<b>2%</b>



## Liabilitas

Jumlah Liabilitas PERTAMINA tahun 2022 tercatat sebesar USD50.596 juta, naik sebesar USD5.873 juta atau 13% dari tahun sebelumnya sebesar USD44.723 juta. Peningkatan tersebut disebabkan adanya peningkatan pada utang bank jangka panjang - bagian lancar dan beban akrual.

Liabilitas PERTAMINA tahun 2022 terdiri dari 42% liabilitas jangka pendek dan 58% liabilitas jangka panjang.

## Liabilities

PERTAMINA's total liabilities in 2022 were recorded at USD50,596 million, an increase by USD5,873 million or 13% from USD44,723 million in previous year. The increase was due to an increase in long-term bank loans - the current portion and accrued expenses.

PERTAMINA's 2022 liabilities consisted of 42% current liabilities and 58% non-current liabilities.

**Tabel Total Liabilitas PERTAMINA Tahun 2020-2022**  
Table of Total Liabilities of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 WP&B 1	2022 2	2021 3	2020 4	Pencapaian RKAP WP&B Accomplishment (2:1)	Pertumbuhan Growth (2-3):3
Liabilitas Jangka Pendek Current Liabilities	15,306	21,202	15,890	10,692	139%	33%
Liabilitas Jangka Panjang Non-Current Liabilities	34,274	29,393	28,833	27,197	86%	2%
<b>Jumlah Liabilitas Total Liabilities</b>	<b>49,581</b>	<b>50,596</b>	<b>44,723</b>	<b>37,889</b>	<b>102%</b>	<b>13%</b>

## LIABILITAS JANGKA PENDEK

Liabilitas jangka pendek adalah kewajiban yang dapat diharapkan untuk dilunasi dalam jangka pendek atau kurang dari satu tahun. Liabilitas jangka pendek terdiri dari pinjaman jangka pendek, utang usaha, utang pajak, beban akrual, serta utang Pemerintah - bagian lancar, utang bank jangka panjang - bagian lancar, utang sewa, utang obligasi, utang lain-lain, dan pendapatan tangguhan - bagian lancar. Total liabilitas jangka pendek tahun 2022 mencapai USD21.202 juta, naik USD5.312 juta, atau 33% dari tahun 2021 sebesar USD15.890 juta. Kenaikan tersebut disebabkan oleh:

- Realisasi Utang Usaha Pihak Ketiga sebesar USD5.861,82 juta (113,7% dari realisasi tahun 2021) terutama berkaitan dengan realisasi harga rata-rata pembelian minyak mentah USD102,54 per barel (142,60% terhadap realisasi tahun 2021 USD71,91 per barel).
- Realisasi Utang Pajak sebesar USD1.798,12 juta (124,3% dari realisasi tahun 2021) disebabkan kenaikan utang pajak penghasilan badan pada entitas anak.
- Realisasi beban akrual sebesar USD4.992 juta atau naik 24% dari realisasi 2021 yang disebabkan beban akrual kepada kontraktor dan pemasok serta biaya terkait pekerja.

## CURRENT LIABILITIES

Current liabilities are liabilities that are expected to be settled in a short-term or less than one year. The current liabilities consist of short-term loans, trade payables, taxes payable, accrued expenses, as well as long due to the Government - current portion, long term bank loans - current portion, lease payables, bonds payable, other payables, and deferred revenues - current portion. Total current liabilities in 2022 reached USD21,202 million, an increase by USD5,312 million, or 33% from USD15,890 million in 2021. The increase was due to:

- Realization of Trade Payables - Third Party amounted to USD5,861.82 million (113.7% of the 2021 realization), which was mainly related to the realization of the average purchase price of crude oil of USD102.54 per barrel (142.60% of the 2021 realization of USD71.91 per barrel).
- Realization of Taxes Payable of USD1,798.12 million (124.3% of the realization in 2021), which was due to an increase in corporate income tax payable in subsidiaries.
- Realization of accrued expenses amounted to USD4,992 million, an increase by 24% from the 2021 realization due to accrued expenses for contractors and suppliers as well as costs related to employees.

- Realisasi liabilitas jangka panjang bagian lancar sebesar USD3.446 juta atau 738% dari realisasi 2021 yang disebabkan kenaikan pinjaman bank jangka panjang baik dengan bank BUMN dan bank Swasta.
- Realisasi utang obligasi jatuh tempo dalam satu tahun di tahun 2022 sebesar USD1.590 juta atau naik 39% dari realisasi tahun 2021 yang disebabkan adanya hutang obligasi jatuh tempo pada 2023.
- Realisasi Utang Lain-Lain sebesar USD1.166,36 juta (124,6% dari realisasi tahun 2021) terutama akibat kenaikan hutang kepada PT Donggi Senoro, PT Mandiri Migas Pratama Kutai Mahakam, dan Pihak Ketiga.
- Realization of the current portion of non-current liabilities amounted to USD3,446 million or 738% of the 2021 realization due to an increase in long-term bank loans with both State-Owned banks and private banks.
- Realization of bonds payable due in one year in 2022 amounted to US 1,590 million or 39% of the realization in 2021 due to bonds payable due in 2023.
- Realization of Other Payables of USD1,166.36 million (124.6% of the realization in 2021), which was mainly due to increased payables to PT Donggi Senoro, PT Mandiri Migas Pratama Kutai Mahakam, and Third Parties.

Realisasi jumlah liabilitas jangka pendek per 31 Desember 2022 mencapai USD21.202 juta, atau 139% dari target RKAP 2022. Pencapaian tersebut terutama disebabkan:

Realization of total current liabilities as of December 31, 2022 reached USD15,306 million, or 146% of the 2022 WP&B target. This achievement was mainly due to:

- Realisasi utang usaha sebesar USD5.948 juta atau 152% dari target RKAP 2022 terutama disebabkan realisasi volume pembelian minyak mentah 107,8% dari RKAP 2022 dengan realisasi harga rata-rata pembelian minyak mentah USD102,54 per barel (157,6% dari target RKAP 2022 USD65,07).
- Utang pemerintah - bagian lancar USD926 juta atau 141% dari target RKAP 2022 terutama disebabkan pembukuan provisi kontrak LNG memberatkan sebesar USD578 juta dan kenaikan utang nilai lawan kepada Pemerintah di entitas Kilang Pertamina Internasional seiring kenaikan harga ICP USD97,03/ barel atau 154% dari RKAP 2022.
- Realisasi utang pajak USD1.798 juta atau 236% dari target RKAP 2022 terutama disebabkan kenaikan *Tax Payable* atas PPh di Kilang Pertamina Internasional dan Pertamina Hulu Energi.
- Realisasi Beban Akrua USD4.992 juta (162% dari target RKAP 2022) terutama disebabkan oleh kenaikan biaya produksi di entitas Pertamina Hulu Energi seiring meningkatnya aktivitas operasi.
- Realisasi Liabilitas Jangka Panjang Bagian Lancar USD3.892 juta (403% dari target RKAP 2022) terutama dari pinjaman jangka panjang yang akan jatuh tempo dalam jangka waktu 1 tahun (reklasifikasi dari porsi tidak lancar) terutama di entitas PERTAMINA Holding.
- Realisasi Pendapatan Tangguhan - Bagian Lancar USD242 (102% dari target RKAP 2022).
- Realization of trade payable of USD4,598 million or 117% of the 2022 RKAP target due to the realization of the volume of crude oil purchases of 107.8% of the 2022 WP&B with the realization of an average price of crude oil purchase of USD103.23 per barrel (158.6% of the 2022 WP&B target of USD65.07).
- Due to the Government - current portion of USD926 million or 141% of the 2022 WP&B target, which mainly was mainly due to the bookkeeping of burdensome LNG contract provisions of USD578 million and an increase in counterparty due to the Government in Kilang Pertamina Internasional entity in line with an increase in the ICP price of USD97.03/ barrel or 154% of WP&B 2022.
- Realization of tax liabilities of USD1,798 million or 236% of the 2022 WP&B target, which was mainly due to an increase in Tax Payable on Income Tax at Kilang Pertamina Internasional and Pertamina Hulu Energi.
- Realization of Accrued Expenses of USD4,992 million (162% of the 2022 RKAP target) was mainly due to an increase in production costs at the Pertamina Hulu Energi entity in line with increased operating activities.
- Realization of Non-Current Liabilities - Current Portion of USD3,892 million (403% of the 2022 WP&B target), which was mainly from long-term loans due within 1 year (reclassification from non-current portions) especially in PERTAMINA Holding entity.
- Realization of Deferred Income - Current Portion of USD242 (102% of the 2022 WP&B target).

Disisi lain terdapat realisasi yang sedikit lebih rendah dari target RKAP 2022 yaitu:

- Realisasi Pinjaman Jangka Pendek USD649 juta (20% dari target RKAP 2022) terutama disebabkan cukup besarnya pelunasan pinjaman jangka pendek di entitas Pertamina Patra Niaga dan Kilang Pertamina Internasional seiring dengan penerimaan Dana Kompensasi BBM sepanjang tahun 2022 atas Dana Kompensasi tahun 2019, 2021 dan 2022 s.d. triwulan III.
- Utang Obligasi yang Jatuh Tempo dalam Satu Tahun USD1.590 juta (99% dari target RKAP 2022) terutama disebabkan telah dilakukannya pembayaran Obligasi di bulan Mei 2022 sesuai dengan *schedule* pembayaran.

On the other hand, there was a realization that was slightly lower than the 2022 WP&B target, namely:

- Realization of Short-Term Loans of USD649 million (20% of the 2022 WP&B target), which was mainly due to the a considerable amount of short-term loans repayment in Pertamina Patra Niaga and Kilang Pertamina Internasional entities in line with the receipt of Fuel Oil Compensation Fund throughout 2022 for the 2019, 2021 and 2022 up to Quarter III Compensation Fund.
- Bonds payable due in one year of USD1,590 million (99% of the 2022 WP&B target), which was mainly due to payment of the bonds in May 2022 according to the payment schedule.

**Tabel Total Liabilitas Jangka Pendek PERTAMINA Tahun 2020-2022**  
Table of Total Current Liabilities of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	2022 1	2021 2	2020 3	Pertumbuhan Growth (1-2):2
Pinjaman Jangka Pendek Short-Term Loans	649	818	134	-21%
Utang Usaha Trade Payables	5,948	5,244	3,757	13%
Utang Pemerintah - Bagian Lancar Due to the Government - Current Portion	926	1,069	487	-13%
Utang Pajak Taxes Payable	1,798	1,446	858	24%
Beban Akrua Income Taxes	4,992	4,014	3,076	24%
Utang Bank Jangka Panjang - Bagian Lancar Long-Term Bank Loan - Current Portion	3,446	411	158	738%
Utang Sewa - Bagian Lancar Lease Liabilities - Current Portion	447	560	707	-20%
Utang Obligasi - Bagian Lancar Bonds Payable - Current Portion	1,590	1,141	388	39%
Utang Lain-lain Other Payables	1,166	936	890	25%
Pendapatan Tangguhan - Bagian Lancar Deferred Revenues - Current Portion	242	250	237	-3%
<b>Liabilitas Jangka Pendek Current Liabilities</b>	<b>21,202</b>	<b>15,890</b>	<b>10,692</b>	<b>33%</b>

## LIABILITAS JANGKA PANJANG

Liabilitas jangka panjang adalah kewajiban yang penyelesaiannya melebihi satu tahun, yang terdiri dari utang pemerintah dikurangi bagian lancar, liabilitas pajak tangguhan, utang bank jangka panjang, utang sewa, utang obligasi, liabilitas imbalan kerja karyawan, provisi pembongkaran dan restorasi, pendapatan tangguhan, dan utang jangka panjang lain-lain. Total liabilitas jangka panjang PERTAMINA tahun 2022 mencapai sebesar USD29.393 juta, naik USD560 juta, atau 2% dari tahun 2021 sebesar USD28.833 juta. Kenaikan tersebut disebabkan:

- Realisasi liabilitas jangka panjang - dikurangi bagian lancar tahun 2022 sebesar USD4.926 juta (113% dari realisasi 2021) disebabkan kenaikan pinjaman bank jangka panjang baik dengan bank BUMN dan bank swasta.

Di sisi lain terdapat realisasi tahun 2022 yang lebih rendah dari realisasi 2021 yaitu sebagai berikut:

- Realisasi Utang Obligasi - Dikurangi Bagian Lancar tahun 2022 sebesar USD13.061,15 juta atau turun 14% dari realisasi 2021. Hal tersebut disebabkan terutama dari pelunasan Obligasi yang diterbitkan tahun 2012 dan jatuh tempo di 2022 di *Holding* serta adanya *buyback* Obligasi di SH Gas.
- Realisasi Provisi Pembongkaran dan Restorasi tahun 2022 sebesar USD3.578,96 juta atau turun 12% dari realisasi 2021 yang disebabkan perubahan inflasi dan tingkat diskonto yang menyebabkan nilai kini provisi turun secara signifikan.

Realisasi jumlah liabilitas jangka panjang per 31 Desember 2022 mencapai USD29.393 juta, atau 86% dari target RKAP 2022. Pencapaian tersebut terutama disebabkan:

- Realisasi Utang Obligasi USD13.061 juta (70,4% dari target RKAP 2022) terutama karena tidak terdapat penerbitan obligasi di tahun 2022.
- Realisasi Liabilitas Pajak Tangguhan USD2.853 juta (91,2% dari target RKAP 2022) terutama karena penurunan selisih beda temporer di entitas Pertamina Hulu Energi.
- Realisasi Liabilitas Imbalan Kerja Karyawan USD1.597 juta (77,3% dari target RKAP 2022) terutama karena adanya penurunan asumsi kenaikan *basic salary* yang digunakan untuk perhitungan aktuarial.

## NON-CURRENT LIABILITIES

Non-current liabilities are liabilities whose settlements exceed one year and consist of due from the Government - net of current portion, deferred tax liabilities, long term bank loans, lease liabilities, bonds payables, employee benefits liability, provision decommissioning and site restoration, deferred revenues - net of current portion, and other non-current payables. PERTAMINA's total non-current liabilities in 2022 reached USD29.393 juta, naik USD560 juta, atau 2% from USD28,833 million in 2021. The increase was due to:

- Realization of long-term liabilities - net of current portion in 2022 of USD4,926 million (113% of the 2021 realization) due to an increase in long-term bank loans with both state-owned banks and private banks.

On the other hand, there was a realization in 2022 which was lower than the realization in 2021, namely as follows:

- Realization of bonds payable - net of current portion in 2022 amounted to USD13,061.15 million, a decrease by 14% from 2021 realization. This was mainly due to the repayment of bonds issued in 2012 and due in 2022 at Holding and the buyback of Bonds at Gas Sub-Holding.
- Realization of the Provision for Decommissioning and Restoration in 2022 amounted to USD3,578.96 million or decreased by 12% from the realization in 2021 due to changes in inflation and the discount rate which caused the present value of the provision to drop significantly.

Realization of total non-current liabilities as of December 31, 2022 reached USD29,393 million, or 86% of the 2022 WP&B target. This achievement was mainly due to:

- Realization of Bonds Payable of to USD13,061 million (70.4% of the 2022 WP&B target), which was mainly due to no bond issuance in 2022.
- Realization of Deferred Tax Liabilities of USD2,853 million (91.2% of the 2022 WP&B target), which was mainly due to a decrease in temporary differences in the Pertamina Hulu Energi entity.
- Realization of Employee Benefits Liabilities of USD1,597 million (77.3% of the 2022 WP&B target), which was mainly due to a decrease in the assumption of an increase in basic salary used for actuarial calculations.

Di sisi lain terdapat realisasi yang lebih tinggi dari target RKAP 2022 yaitu:

- Realisasi Liabilitas Jangka Panjang dikurangi Bagian Lancar USD6.335 juta (102,8% dari target RKAP 2022).
- Realisasi Provisi Pembongkaran dan Restorasi USD3.579 juta (121,5% dari target RKAP 2022) terutama disebabkan penambahan provisi *Abandonment and Site Restoration (ASR)* di entitas PT Pertamina Hulu Rokan.

On the other hand, there was a higher realization of the 2022 WP&B target, namely:

- Realization of Non-Current Liabilities net of Current Portion of USD6,335 million (102.8% of the 2022 WP&B target).
- The realization of the Provision for Decommissioning and Restoration of USD3,579 million (121.5% of the 2022 RKAP target), which was mainly due to the addition of the provision for Abandonment and Site Restoration (ASR) in PT Pertamina Hulu Rokan entity.

**Tabel Total Liabilitas Jangka Panjang PERTAMINA Tahun 2020-2022**  
Table of Total Non-Current Liabilities of PERTAMINA in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	2022 1	2021 2	2020 3	Pertumbuhan Growth (1-2):2
Utang Pemerintah – Dikurangi Bagian Lancar Due to the Government – Net of Current Portion	614	625	786	-2%
Liabilitas Pajak Tangguhan Deferred Tax Liabilities	2,853	3,115	3,486	-8%
Utang Bank Jangka Panjang – Dikurangi Bagian Lancar Long-Term Bank Loan – Net of Current Portion	4,926	2,315	1,492	113%
Utang Sewa – Dikurangi Bagian Lancar Lease Liabilities – Net of Current Portion	1,409	1,104	1,164	28%
Utang Obligasi – Dikurangi Bagian Lancar Bonds Payable – Net of Current Portion	13,061	15,271	14,618	-14%
Liabilitas Imbalan Kerja Karyawan Employee Benefits Liabilities	1,597	1,853	2,067	-14%
Provisi Pembongkaran dan Restorasi Provision for Decommissioning and Site Restoration	3,579	4,079	2,977	-12%
Pendapatan Tangguhan – Dikurangi Bagian Lancar Deferred Revenues – Net of Current Portion	221	73	67	203%
Utang Jangka Panjang Lain-lain Other Non-Current Payables	1,134	399	541	184%
<b>Liabilitas Jangka Panjang Non-Current Liabilities</b>	<b>29,393</b>	<b>28.833</b>	<b>27,197</b>	<b>2%</b>

## Ekuitas

Total ekuitas PERTAMINA per 31 Desember 2022 tercatat sebesar USD37.215 juta, meningkat USD3.888 juta atau 12% dibandingkan total ekuitas tahun 2021 sebesar USD33.328 juta. Peningkatan ekuitas tersebut utamanya disebabkan kenaikan pencapaian kinerja laba bersih Perseroan di tahun 2022 setelah mengakui selisih DK. Realisasi total ekuitas tahun 2022 terhadap RKAP 2022 adalah 105% terutama berasal dari realisasi saldo laba USD19.088,14 juta (121,4% dari target RKAP 2022) sebagai efek dari tercapainya realisasi laba bersih Perusahaan 313,1% dari target RKAP 2022.

## Equity

PERTAMINA's total equity as of December 31, 2022 was recorded at USD37,215 million, an increase by USD3,888 million or 12% compared to the total equity in 2021 of USD33,328 million. The increase in equity was mainly due to the increase in the achievement of the Company's net profit performance in 2022 after recognizing the difference in DK. The realization of total equity in 2022 against the 2022 WP&B was 105%, mainly from the realization of retained earnings of USD19,088.14 million (121.4% of the 2022 WP&B target) as an effect of achieving the realization of the Company's net profit of 313.1% of the 2022 WP&B target.

Tabel Total Ekuitas PERTAMINA Tahun 2020-2022

Table of PERTAMINA's Total Equity in 2020-2022  
(dalam juta USD | in million USD)

Uraian Description	RKAP 2022 2022 WP&B	2022	2021	2020	Pencapaian RKAP WP&B Accomplishment	Pertumbuhan Growth
	1	2	3	4	(2:1)	(2-3):3
Modal Saham Share Capital	17,023	15,313	15,313	15,313	90%	-
Bantuan Pemerintah yang Belum Ditentukan Statusnya Government Contributed Assets Pending Final Clarification of Status	1	1	1	1	100%	-
Komponen Ekuitas Lainnya Other Equity Components	58	305	194	58	523%	57%
Saldo Laba Retaining Earnings	15,726	19,088	15,484	13,720	121%	23%
Kepentingan Non-Pengendali Non-Controlling Interests	2,697	2,508	2,335	2,162	93%	7%
Ekuitas Equity	35,506	37,215	33,328	31,254	105%	12%

## RASIO-RASIO KEUANGAN

## FINANCIAL RATIOS

Tabel Rasio-Rasio Keuangan PERTAMINA Tahun 2020 - 2022

Table of PERTAMINA's Financial Ratios in 2020-2022

Aspek Keuangan Financial Aspects	Satuan Unit	2022		RKAP vs Realisasi WP&B vs Realization		2021
		RKAP WP&B 1	Realisasi Realization 2	3 = (2-1)	4 = (3:1)	
Tingkat Pengembalian Ekuitas Return of Equity (ROE)	%	4,63	17,79	13,16	284,23	10.27
Tingkat Pengembalian Investasi Return of Investment (ROI)	%	12,24	15,52	3,28	26,77	12.60
Rasio Kas Cash Ratio	%	36,91	91,75	54,84	148,57	70.84
Rasio Lancar Current Ratio	%	152,50	177,96	25,46	16,69	180.72
Perputaran Persediaan Inventory Turn Over	Hari Days	41	40	-1	-2,44	48
Perputaran Total Aset Total Asset Turn Over (TATO)	%	74,65	109,30	34,65	46,42	84.34
Total Modal Sendiri Terhadap Total Aset (TMS Terhadap TA) Owner Equity to Total Asset	%	40,88	36,78	-4,10	-10,02	38.08
Periode Penagihan Collection Periods	Hari Days	93	32	-61	-65,69	68

## TINGKAT PENGEMBALIAN EKUITAS

Tahun 2022, ROE PERTAMINA mencapai 17,79, meningkat dibandingkan tahun sebelumnya 10,27%. Pencapaian tersebut setara dengan 284% terhadap RKAP 2022. Hal tersebut disebabkan Perseroan mencatatkan laba bersih sebesar USD3.807 juta, lebih tinggi dibandingkan dengan target laba bersih sebesar USD1.216 juta, terutama disebabkan realisasi penjualan

## RETURN ON EQUITY (ROE)

In 2022, PERTAMINA's ROE reached 17.79, an increase compared to the previous year of 10.27%. This achievement was equivalent to 284% of the 2022 WP&B. This was due to the Company recorded a net profit of USD3,807 million, higher than the target net profit of USD1,216 million, mainly due to the realized domestic sales of crude oil, natural

dalam negeri minyak mentah, gas bumi, energi panas bumi & produk minyak USD51.857 juta (118 % RKAP 2022) dan atas pendapatan usaha lainnya sebesar USD17.329 juta (384% RKAP 2022) terutama pada meningkatnya pendapatan selisih harga ketetapan dan formula, dimana kedua hal tersebut akibat lebih tingginya realisasi ICP, MOPS & CPA terhadap parameter RKAP 2022.

## TINGKAT PENGEMBALIAN INVESTASI

Rasio ini merupakan perbandingan antara EBITDA dengan *capital employed* dan digunakan untuk menganalisa keseimbangan antara laba dengan dana yang telah diinvestasikan untuk kegiatan operasi perusahaan. ROI PERTAMINA pada tahun 2022 mencapai 15,52%, lebih tinggi dibandingkan tahun 2021 12,60%. Jika dibandingkan terhadap RKAP 2022, pencapaian tersebut setara dengan 26,77%. Hal tersebut disebabkan pencapaian EBIT dan penyusutan secara proporsional yang tercapai lebih tinggi sebesar 28,9% dari figur RKAP 2022, di sisi lain *figur capital employed* realisasinya hanya sebesar 1,6% dari figur RKAP 2022.

## RASIO KAS

Rasio kas PERTAMINA pada tahun 2022 mencapai 92% terhadap RKAP 2022 sebesar 149%. Hal ini disebabkan pencapaian saldo kas, bank, dan surat berharga jangka pendek lebih tinggi 244,3% dari figur RKAP 2022, terutama disebabkan realisasi arus kas operasi s.d. TW IV 2022 837,6% dari RKAP 2022.

## RASIO LANCAR

Rasio lancar PERTAMINA pada tahun 2022 mencapai 178% terhadap RKAP sebesar 117%. Hal ini disebabkan lebih tingginya realisasi saldo Kas setara kas (360,4% RKAP 2022), Piutang Usaha (111% RKAP 2022) dan Persediaan (142% RKAP 2022).

## PERPUTARAN PERSEDIAAN

Dalam rasio perputaran persediaan PERTAMINA pada tahun 2022 adalah 40 hari, lebih cepat 1 hari dari RKAP 2022, yaitu 41 hari. Hal tersebut disebabkan nilai persediaan 2022 lebih tinggi 42,2% dari RKAP 2022 sedangkan nilai pendapatan lebih tinggi hingga 45% dari RKAP 2022.

## PERPUTARAN TOTAL ASET

Rasio TATO PERTAMINA pada tahun 2022 sebesar 109%, lebih tinggi dari RKAP sebesar 46%. Penyebabnya karena realisasi pendapatan lebih tinggi hingga 49% dari RKAP 2022 sedangkan *capital employed* lebih tinggi 1,6% dari RKAP 2022.

gas, geothermal energy & oil products USD51,857 million (118 % of the 2022 WP&B) and other business revenues of USD17,32 million (384% of the 2022 WP&B) especially in the increase in income from difference in fixed and formula prices, both of which were due to higher realized ICP, MOPS & CPA against the 2022 WP&B parameters.

## RETURN ON INVESTMENT (ROI)

This ratio is a comparison between EBITDA and capital employed which is used to analyze the balance between profits and funds invested in the Company's operations. PERTAMINA's ROI in 2022 reached 15.52%, higher than 12.60% in 2021. When compared to the 2022 WP&B, this achievement was equivalent to 26.77%. This was due to the achievement of EBIT and proportional depreciation which was higher by 28.9% than the 2022 WP&B figure. In addition, the realization of capital employed figure was only 1.6% of the 2022 WP&B figure.

## CASH RATIO

PERTAMINA's cash ratio in 2022 reached 92% against the 2022 WP&B of 149%. This was due to the achievement of cash, bank and short-term securities balances which were 244.3% higher than the 2022 WP&B figure, mainly due to the realization of operating cash flow up to Quarter IV of 2022 of 837.6% of the 2022 WP&B.

## CURRENT RATIO

PERTAMINA's current ratio in 2022 reached 178% against the WP&B of 117%. This was due to the higher realization of cash equivalent balances (360.4% of the 2022 WP&B), Trade Receivables (111% of the 2022 WP&B) and inventories (142% of the 2022 WP&B).

## INVENTORY TURNOVER

PERTAMINA's inventory turnover ratio in 2022 was 40 days, 1 day faster than the 2022 WP&B, which was 41 days. This was due to the 2022 inventory value being 42.2% higher than the 2022 WP&B while the revenue value was up to 45% higher than the 2022 WP&B.

## TOTAL ASSET TURN OVER (TATO)

PERTAMINA's TATO ratio in 2022 was 109%, higher than the WP&B of 46%. This was due to actual income was up to 49% higher than the 2022 WP&B while capital employed was 1.6% higher than the 2022 WP&B.

## TOTAL MODAL SENDIRI (TMS) TERHADAP TOTAL ASET (TA)

Rasio ini merupakan perbandingan total modal sendiri dengan total aset, sedangkan total modal sendiri merupakan total ekuitas dikurangi dengan saldo laba belum ditentukan penggunaannya. Rasio total modal sendiri (TMS) terhadap total aset (TA) PERTAMINA pada tahun 2022 mencapai 36,78% atau lebih rendah 10% dari RKAP yang sebesar 41%. Hal tersebut disebabkan saldo laba berjalan yang belum ditetapkan penggunaannya pada realisasi 2022 lebih besar daripada RKAP 2022.

## KEMAMPUAN MEMBAYAR UTANG

Kemampuan PERTAMINA untuk membayar utang dalam tiga tahun terakhir tercermin dalam beberapa rasio keuangan, serta dari rasio laba terhadap aset dan pendapatan. Nilai rasio yang positif menunjukkan kemampuan yang baik dalam memenuhi kewajibannya, terutama yang jatuh tempo.

Pada tahun 2022, kewajiban PERTAMINA mengalami peningkatan dibanding tahun 2021. Faktor yang menyebabkan peningkatan tersebut adalah:

- Realisasi Liabilitas Jangka Panjang bagian lancar tahun 2022 sebesar USD3.892 juta (401% dari realisasi 2021) terutama disebabkan kenaikan pinjaman bank jangka panjang baik dengan bank BUMN maupun bank swasta.
- Realisasi Beban Akrua tahun 2022 sebesar USD4.992 juta (124% dari realisasi tahun 2021) terutama disebabkan beban akrual kepada kontraktor & pemasok serta biaya terkait pekerja.
- Realisasi Utang Lain-Lain sebesar USD1.166 juta (125% dari realisasi tahun 2021) terutama akibat kenaikan hutang kepada PT Donggi Senoro & PT Mandiri Migas Pratama Kutai Mahakam dan kepada Pihak Ketiga.
- Realisasi Utang Usaha Pihak Ketiga sebesar USD5.862 juta (114% dari realisasi tahun 2021) terutama berkaitan dengan pembelian minyak mentah.
- Realisasi Utang Obligasi bagian lancar sebesar USD1.590 juta (139% dari realisasi tahun 2021) disebabkan adanya hutang obligasi jatuh tempo pada 2023.
- Realisasi Utang Pajak sebesar USD1.798 juta (124% dari realisasi tahun 2021) disebabkan kenaikan utang pajak penghasilan badan pada entitas anak.
- Realisasi Liabilitas Jangka Panjang dikurangi bagian lancar sebesar USD6.335 juta (185% dari realisasi 2021) disebabkan kenaikan pinjaman bank jangka panjang baik dengan bank BUMN maupun bank swasta.

## OWNER EQUITY TO TOTAL ASSET

The ratio is a comparison of total equity to total assets whilst the total equity derived from total equity net of the unappropriated retained earnings. PERTAMINA's total equity to total assets ratio in 2022 reached 36.78% or 10% lower than the WP&B of 41%. This was due to the current profit balance which has not been used for realization in 2022 was greater than the 2022 WP&B.

## SOLVENCY

PERTAMINA's ability to pay its debts in the last three years is reflected in several financial ratios, as well as from the ratio of profit to assets and revenue. A positive ratio indicates a good ability to meet its liabilities, especially those that are due.

In 2022, PERTAMINA's liabilities increased compared to 2021. The factors that caused the increase are:

- Realization of current portion of Non-Current Liabilities in 2022 amounted to USD3,892 million (401% of the 2021 realization). This was mainly due to an increase in long-term bank loans with both stated owned banks and private banks.
- Realization of Accrued Expenses in 2022 of USD4,992 million (124% of the realization in 2021). This was mainly due to accrued expenses for contractors & suppliers as well as labor related cost.
- Realization of Other Payables of USD1,166 million (125% of the realization in 2021), mainly due to increased debt to PT Donggi Senoro & PT Mandiri Migas Pratama Kutai Mahakam and to Third Parties.
- Realization of Third Party Trade Payables of USD5,862 million (114% of 2021 realization), mainly related to purchases of crude oil.
- Realization of the Bonds Payable – current portion of USD1,590 million (139% of the realization in 2021) due to bonds payable due in 2023.
- Realization of Tax payable of USD1,798 million (124% of 2021 realization) was due to an increase in corporate income tax payable in subsidiaries.
- Realization of Non-Current Liabilities net of current portion of USD6,335 million (185% of the 2021 realization) due to an increase in long-term bank loans with both stated owned banks and private banks.



**Tabel Rasio Kemampuan Membayar Utang PERTAMINA Tahun 2022 - 2022**  
Table of PERTAMINA's Solvency Ratio in 2020-2022

Keterangan Description	Satuan Unit	2022	2021	2020
Rasio Lancar Current Ratio	%	<b>177.96</b>	180.72	215.84
Rasio Cepat Quick Ratio	%	<b>116.71</b>	118.71	152.90
Rasio Kas Cash Ratio	%	<b>91.75</b>	70.84	96.33
Rasio Liabilitas Terhadap Ekuitas* Liabilities to Equity Ratio	%	<b>75.95</b>	71.91	67.16
Rasio Liabilitas Terhadap Aset* Liabilities to Assets Ratio	%	<b>29.67</b>	28.55	28.26
Rasio Liabilitas Jangka Panjang Terhadap Ekuitas* Non-Current Liabilities to Equity Ratio	%	<b>69.76</b>	69.14	66.57
Rasio Liabilitas Jangka Panjang Terhadap Aset* Non-Current Liabilities to Assets Ratio	%	<b>28.93</b>	27.45	28.01
Rasio Laba (Rugi) Terhadap Jumlah Aset Profit (Loss) Ratio to Total Assets	%	<b>4.31</b>	2.62	1.52
Rasio Laba (Rugi) Terhadap Jumlah Pendapatan** Profit (Loss) Ratio to Total Revenues	%	<b>4.43</b>	3.51	2.49

\* Liabilitas merupakan pinjaman yang menggunakan bunga | Liabilities is a debt that uses interest.

\*\* Pendapatan termasuk pendapatan lain | Revenue including other income.

## TINGKAT KOLEKTIBILITAS PIUTANG

Rasio ini menggambarkan kemampuan PERTAMINA dalam mengelola tingkat kolektibilitas piutang selama 32 hari pada tahun 2022, lebih cepat 36 hari dari tingkat kolektibilitas tahun 2021 yang mencapai 68 hari. Kondisi tersebut dipengaruhi oleh:

- Realisasi Piutang Usaha Pihak Berelasi tahun 2022 sebesar USD1.520 juta (84% dari realisasi 2021) terutama disebabkan penurunan piutang usaha PLN sebesar 50% (USD579 juta vs USD899 juta).
- Realisasi Piutang Pemerintah Bagian Lancar tahun 2022 sebesar USD678 juta (26% dari realisasi 2021) terutama disebabkan penerimaan piutang Dana Kompensasi BBM 2019, 2021, dan 2022 s.d. triwulan III.

Di sisi lain pendapatan usaha lebih tinggi 48% terutama dipengaruhi oleh kenaikan penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak sebagai dampak kenaikan rata-rata realisasi ICP dan publikasi harga dari tahun 2021. Rata-rata ICP tahun 2022 sebesar USD97,03/barel sedangkan rata-rata ICP tahun 2021 sebesar USD68,47/barel. Sedangkan harga rata-rata MOPS Premium, Kerosene & Solar tahun 2022 sebesar USD121,87/barel dan harga rata-rata MOPS Premium, Kerosene &

## COLLECTIBILITY OF RECEIVABLES

This ratio illustrates PERTAMINA's ability to manage the collectibility rate of receivables for 32 days in 2022, 36 days faster than the collectibility rate in 2021 which reached 68 days. This condition was influenced by:

- Realization of Trade Receivables – Related Parties in 2022 of USD1,520 million (84% of 2021 realization) mainly due to a decrease in PLN's trade receivables by 50% (USD579 million vs USD899 million).
- Realization of Due from the Government - Current Portion in 2022 of USD678 million (26% of 2021 realization), which was mainly due to receipt of due from the Fuel Oil Compensation Fund for 2019, 2021 and 2022 up to Quarter III.

On the other hand, operating revenues were 48% higher, mainly due to an increase in domestic sales of crude oil, natural gas, geothermal energy, and oil products resulted from an increase in the average realization of ICP and published prices from 2021. The average ICP for 2022 was USD97.03/barrel while the average ICP in 2021 was USD68.47/barrel. Meanwhile, the average price of MOPS Premium, Kerosene & Diesel Fuel in 2022 was USD121.87/barrel and the average price for MOPS Premium, Kerosene & Diesel

Solar tahun 2021 sebesar USD75,94/barel. Faktor lain karena adanya kenaikan volume penjualan terutama dari Pertamina Patra Niaga sebesar 97.778,50 ribu KL dibandingkan 2021 sebesar 92.929,33 ribu KL.

Tingkat kolektibilitas piutang PERTAMINA dalam tiga tahun terakhir tersaji dalam tabel berikut.

Fuel in 2021 was USD75.94/barrel. Another factor was due to an increase in sales volume, especially from Pertamina Patra Niaga of 97,778.50 thousand KL compared to 2021 of 92,929.33 thousand KL.

PERTAMINA's accounts receivable collectibility rate in the last three years is presented in the following table.

**Tabel Rasio Kemampuan Membayar Utang PERTAMINA Tahun 2022 - 2022**  
Table of PERTAMINA's Account Receivables Collectibility in 2020-2022

Keterangan Description	Satuan Unit	2022	2021	2020
Periode Penagihan Current Ratio	Hari Days	32	68	71

PERTAMINA membagi piutang menjadi piutang usaha dan piutang Pemerintah. Di tahun 2022, PERTAMINA mencatat piutang usaha sebesar USD3.922 juta, turun 5% dari tahun 2021 sebesar USD4.149. Penurunan piutang usaha disebabkan oleh penurunan piutang usaha PLN sebesar 50,4% (USD579 juta vs USD899 juta). Sedangkan untuk piutang Pemerintah, di tahun 2022 tercatat sebesar USD3.528 juta, turun 46% dibandingkan tahun 2021 yang sebesar USD6.536 juta. Hal tersebut disebabkan penerimaan piutang dana kompensasi BBM 2019, 2021 dan 2022 s.d triwulan III.

PERTAMINA mempunyai kebijakan penyisihan piutang usaha berdasarkan penerapan PSAK 71. Di tahun 2022, penyisihan piutang tercatat sebesar USD113 turun 34% dibandingkan tahun 2021 yang sebesar USD173 juta. Penurunan tersebut seiring dengan penurunan piutang usaha.

PERTAMINA divides receivables into trade receivables and due from the Government. In 2022, PERTAMINA recorded trade receivables of USD3,922 million, a decrease by 5% from 2021 of USD4,149. The decrease in trade receivables was due to a decrease in PLN's trade receivables by 50.4% (USD579 million vs USD899 million). As for due from the Government, in 2022 it was recorded at USD3,528 million, a decrease by 46% compared to 2021 which amounted to USD6,536 million. This was due to the receipt of BBM compensation fund receivables 2019, 2021 and 2022 up to quarter III.

PERTAMINA has a policy of allowance for trade receivables based on the implementation of PSAK 71. In 2022, the allowance for receivables was recorded at USD113, a decrease by 34% compared to 2021 which amounted to USD173 million. The decrease was in line with the decrease in trade receivables.

## STRUKTUR MODAL DAN KEBIJAKAN ATAS STRUKTUR MODAL

Seiring perkembangan bisnis dan strategi PERTAMINA untuk mempertahankan basis modal yang kuat guna menjaga keyakinan investor, kreditur, dan pasar, manajemen memastikan adanya tingkat pengembalian modal dan tingkat dividen yang dibagikan, dengan menjaga kebijakan modal yang terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya.

Sebagai badan usaha milik negara (BUMN), kebijakan PERTAMINA atas struktur modal mengikuti arahan dan kebijakan Kementerian BUMN sebagai pemegang saham utama dan pengendali. Salah satunya terkait kebijakan penerbitan *Global Bond* untuk memperkuat struktur modal PERTAMINA.

## CAPITAL STRUCTURE AND POLICY ON CAPITAL STRUCTURE

In line with developments in the business and strategies of PERTAMINA in sustaining a strong capital base to maintain the trust of investors, creditors, and market, the management ensures a return on capital and level of dividends by preserving the capital policies, consisting of share capital, retained earnings, non-controlling interests, and other equity components.

As a State-Owned Enterprise (SOE), the capital structure policies of PERTAMINA adhere to the directives and policies of the Ministry of SOE as the main and controlling shareholder. One of the policies pertains to the policies of Global Bond issuance to strengthen the PERTAMINA capital structure.

Pengelolaan permodalan PERTAMINA berdasarkan rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian. Per 31 Desember 2022, posisi keuangan PERTAMINA ditopang oleh 58% liabilitas dan 42% ekuitas.

## IKATAN MATERIAL UNTUK INVESTASI BARANG MODAL

PERTAMINA memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada akhir tahun 2022, jumlah ikatan material untuk investasi barang modal mencapai USD4.658.153 ribu. Tujuan dari ikatan tersebut adalah untuk peningkatan operasi dan produksi migas, dalam rangka mendukung target produksi minyak 1 juta barel per hari (BPH) dan produksi gas 12 miliar standar kaki kubik gas per hari (BSCFD) pada tahun 2030.

Sumber dana untuk ikatan material diperoleh melalui pendanaan eksternal dan internal PERTAMINA, dengan mata uang yang menjadi denominasi adalah USD dan IDR. Penggunaan mata uang USD berdampak pada terpaparnya perusahaan atas risiko nilai tukar yang telah dimitigasi melalui konversi saldo kas IDR dan pelaksanaan lindung nilai instrumen derivatif.

## REALISASI INVESTASI BARANG MODAL

Di tahun 2022, PERTAMINA merealisasikan investasi barang modal sebesar USD3.541 juta dalam bentuk aset tetap, aset minyak dan gas serta panas bumi, dan aset hak guna. Investasi barang modal tersebut ditujukan untuk menunjang operasional Perseroan.

## INFORMASI KEUANGAN YANG TELAH DILAPORKAN YANG MENGANDUNG KEJADIAN YANG SIFATNYA LUAR BIASA DAN JARANG TERJADI

Tidak ada kejadian yang sifatnya luar biasa dan jarang terjadi yang dapat berpengaruh kepada kinerja perusahaan setelah tanggal laporan akuntan publik.

The management of PERTAMINA capital is based on the debt-to-equity ratio. Net debt is calculated from total short- and long-term loans with interests, whereas capital is derived from equity in the statement of consolidated financial position. As per December 31, 2022, the financial position of PERTAMINA was supported by 58% of liabilities and 42% equity.

## MATERIAL COMMITMENT FOR CAPITAL GOODS INVESTMENT

PERTAMINA has capital goods expenditure commitments in carrying out its normal business. At the end of 2022, the amount of material commitments for capital goods investment reached USD4,658,153 thousand. The aim of the commitment was to increase oil and gas operations and production with a view to support the oil production target of 1 million barrels per day (BPH) and gas production of 12 billion standard cubic feet of gas per day (BSCFD) in 2030.

Sources of funds for material commitments are obtained through PERTAMINA's external and internal funding, with the denominated currencies being USD and IDR. The use of the USD currency has an impact on the Company's exposure to exchange rate risk which has been mitigated through converting IDR cash balances and implementing hedging of derivative instruments.

## REALIZATION OF CAPITAL GOODS INVESTMENT

In 2022, PERTAMINA realised a capital goods investment of USD3,541 million in the form of fixed assets, oil and gas and geothermal assets, and usage rights assets. The capital goods investment is intended to support the Company's operations.

## REPORTED FINANCIAL INFORMATION ON EXTRAORDINARY AND RARE OCCURRENCE

There were not any extraordinary and rare events that may affect the Company's performance after the date of public accountant's report.

## INFORMASI DAN FAKTA MATERIAL SETELAH TANGGAL LAPORAN AKUNTAN

Terdapat sejumlah peristiwa material yang terjadi setelah periode pelaporan.

1. Perjanjian Pengalihan (Akuisisi) 10% *Participating Interest* di West Qurna I (WQ I)
2. Piutang dari PT Merpati Nusantara Airlines (Persero) ("MNA")
3. Homologasi PT PGAS Solution
4. Penawaran Umum Perdana Saham PGE
5. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam
6. Penyelesaian temuan audit Pemerintah Aljazair selama periode 1995 - 2011
7. Perjanjian Jual Beli Produk *Slack Wax* dan *Paraffin Wax* dengan PT Kirana Mitra Abadi
8. Kebakaran *Integrated Terminal* Jakarta Plumpang
9. Perubahan Susunan Direksi Perusahaan

Detail peristiwa tersebut dapat dilihat pada Catatan 49 dalam Catatan Atas Laporan Keuangan Konsolidasian PERTAMINA.

## PROSPEK USAHA

Pada tahun 2022 PERTAMINA menunjukkan kinerja yang baik meskipun berada dalam situasi pemulihan ekonomi dari pandemi dan terjadi tekanan makroekonomi yang disebabkan oleh peningkatan harga komoditas, serta konflik geopolitik. Bukan hanya mampu meningkatkan kinerja bisnis dari sisi finansial dan operasional. PERTAMINA juga berhasil mencapai peningkatan ESG yang telah dicanangkan pada tahun sebelumnya. Pada tahun 2022 PERTAMINA juga telah menyatakan komitmennya untuk mencapai target emisi nol pada tahun 2060 atau lebih cepat, dengan penyesuaian proyek-proyek strategis untuk mencapai komitmen tersebut.

Adapun untuk prospek ekonomi 2023, IMF pada Laporan *World Economic Outlook Update Jan 2023* memproyeksikan pertumbuhan ekonomi global turun di 2023 menjadi 2,9%. Pertumbuhan ekonomi global yang lebih rendah ini akan menjadi salah satu risiko penurunan harga minyak dunia. Meskipun pertumbuhan ekonomi global turun, pertumbuhan ekonomi domestik di 2023 menurut Bank Indonesia masih akan tumbuh di rentang 4,5-5,3%.

## INFORMATION AND MATERIAL FACTS AFTER THE DATE OF AUDITOR'S REPORT

There were several material events occurring after the reporting period.

1. Transfer Agreement (Acquisition) of 10% Participating Interest in West Qurna I (WQ I)
2. Receivables from PT Merpati Nusantara Airlines (Persero) ("MNA")
3. Homologation of PT PGAS Solution
4. Initial Public Offering of PGE Shares
5. Acquisition of Bunga and Peri Mahakam Working Areas
6. Settlement of audit findings by the Algerian Government during the period 1995 - 2011
7. Product Purchase Agreement for Slack Wax and Paraffin Wax with PT Kirana Mitra Abadi
8. Fire at Jakarta Plumpang Integrated Terminal
9. Changes in the Company's Board of Directors Composition

Details of these events can be seen in Note 49 in the Notes to PERTAMINA's Consolidated Financial Statements.

## BUSINESS PROSPECTS

In 2022, PERTAMINA showed good performance despite being in a situation of economic recovery from the pandemic and experiencing macroeconomic pressures caused by rising commodity prices and geopolitical conflicts. Not only was it able to improve its business performance from a financial and operational standpoint, but PERTAMINA also successfully achieved the ESG improvement set in the previous year. In 2022, PERTAMINA also stated its commitment to achieving zero emissions by 2060 or sooner, with the alignment of strategic projects to fulfil that commitment.

As for the 2023 economic outlook, the IMF, in its *World Economic Outlook Update Jan 2023*, projected global economic growth to decline in 2023 to 2.9%. This lower global economic growth will be one of the risks of falling world oil prices. Although global economic growth is reducing, domestic economic growth in 2023, according to Bank Indonesia, will still grow in the 4.5-5.3% range.

## ASPEK PEMASARAN DAN PANGSA PASAR

PERTAMINA membangun infrastruktur distribusi yang memadai untuk mendukung pendistribusian dan pemasaran untuk memenuhi kebutuhan energi masyarakat, baik di segmen retail maupun korporat. Produk energi yang dipasarkan PERTAMINA meliputi produk Bahan Bakar Minyak (BBM), *Liquefied Petroleum Gas* (LPG), pelumas, avtur, aspal hingga produk petrokimia.

Selain menyediakan produk berkualitas unggul bagi konsumen retail, Perseroan juga mengembangkan model bisnis “*One Stop Solution*”, mulai dari penerimaan, penyimpanan, dan pendistribusian bahan bakar hingga ke tujuan, serta manajemen armada dan *fuel* terminal.

PERTAMINA juga mengembangkan *outlet* Pertashop yang merupakan *outlet* mikro penjualan BBM Ritel Pertamina, yang merupakan solusi ketahanan energi nasional. Pertashop dipersiapkan untuk melayani kebutuhan konsumen BBM Non Subsidi (Pertamax dan Dextrite), LPG Non Subsidi (Bright gas) dan produk Retail Pertamina lainnya (Pelumas) dengan mengutamakan lokasi pelayanannya di desa atau di kota yang membutuhkan layanan produk retail PERTAMINA.

## MARKETING ASPECT AND MARKET SHARE

PERTAMINA builds adequate distribution infrastructure to support distribution and marketing to meet people’s energy needs, both in the retail and corporate segments. The energy products marketed by PERTAMINA include fuel, Liquefied Petroleum Gas (LPG), lubricants, avtur, asphalt to petrochemical products.

In addition to provide superior quality products for retail consumers, the Company has also developed a “*One Stop Solution*” business model, starting from receiving, storing and distributing fuel to its destination, as well as fleet and fuel terminal management.

PERTAMINA is also developing Pertashop outlets which are micro-outlets selling Pertamina Retail Fuel, which is a national energy security solution. Pertashop is prepared to serve the needs of consumers of Non-Subsidized Fuel (Pertamax and Dextrite), Non-Subsidized LPG (Bright gas) and other Pertamina Retail products (Lubricant) by prioritizing its service locations in villages or cities that require PERTAMINA retail product services.



PERTAMINA sangat menyadari bahwa SPBU merupakan salah satu *touch point* utama dengan konsumen, karena itu Perseroan berupaya untuk menjaga kualitas layanan dengan menerapkan dan menjalankan standarisasi operasional dan pengelolaan SPBU melalui program

PERTAMINA is very aware that gas stations are one of the main touch points with consumers, therefore the Company seeks to maintain service quality by implementing and carrying out operational standardization and gas station management through the “*Pertamina Way*” program which has

“Pertamina Way” yang memiliki 5 elemen utama yaitu Staf, Q&Q, Keterawatan Peralatan & Fasilitas, Format Fisik, dan Penawaran Produk NFR & Layanan Tambahan.

5 main elements namely Staff, Q&Q, Equipment Maintenance & Facilities, Physical Format, and NFR Product & Additional Service Offerings.

## PANGSA PASAR DAN KEPUASAN PELANGGAN

### PANGSA PASAR

PERTAMINA merupakan pemain utama di bisnis distribusi Bahan Bakar Minyak (BBM) di Tanah Air. Perseroan menguasai lebih dari 99% pangsa pasar BBM nasional. Hampir di semua jenis BBM PERTAMINA memiliki pangsa pasar lebih dari 99%, kecuali pada jenis RON 92, pangsa pasar Perseroan berada pada kisaran 96% dan RON 95 dengan pangsa pasar 71%.

Selain itu, PERTAMINA juga menguasai 91% pangsa pasar niaga gas bumi nasional melalui *Subholding Gas* dengan volume niaga gas bumi sebesar 327.023 BBTU. Pengelolaan pelanggan dilakukan *Subholding Gas* berdasarkan segmentasi pelanggan yang dibagi menjadi:

1. Pelanggan Rumah Tangga (RT)
2. Pelanggan Kecil (PK)
3. Pelanggan Sektor Transportasi (SPBG)
4. Pelanggan Komersial dan Industri (KI)

Untuk menjaga dan meningkatkan kepuasan dan keterikatan pelanggan, *Subholding Gas* konsisten menjalankan kegiatan-kegiatan rutin yang dilakukan *customer management Subholding Gas*. Kegiatan tersebut mencakup kunjungan rutin ke pelanggan, konsultasi efisiensi dan optimasi penggunaan gas bumi, dan sosialisasi tentang *Health Safety Security Environment*. *Subholding Gas* juga memiliki sarana *one-way door* perihal keluhan pelanggan melalui *Contact Center 135* yang beroperasi 24/7, sistem *monitoring* berlangganan gas *Rely On PGN*, *SMS Broadcast*, informasi melalui sosial media *Subholding Gas*, *PGN Mobile*, akun *Whatsapp Business* dan *chatbot*.

### DIVIDEN

Kebijakan dividen PERTAMINA mengacu kepada keputusan Rapat Umum Pemegang Saham (RUPS), dengan tetap mempertimbangkan kebutuhan pendanaan dan pengembangan perusahaan. RUPS tahun buku 2021 tanggal 08 Juni 2022, memutuskan kewajiban PERTAMINA atas pembayaran dividen tunai sebesar Rp2.928.000 juta atau 10% dari laba bersih konsolidasian yang diatribusikan kepada pemilik entitas induk tahun buku 2021. Kewajiban tersebut seluruhnya telah dilaksanakan.

## MARKET SHARE AND CUSTOMER SATISFACTION

### MARKET SHARE

PERTAMINA is a major player in the distribution of fuel in the country. The Company controls more than 99% of the national fuel market share. Almost all types of PERTAMINA's FUEL have a market share of more than 99%, except for the RON 92 type, the Company's market share is around 96% and RON 95 with a market share of 71%.

PERTAMINA also controls 91% of the national natural gas trading market share through Gas Subholding with a natural gas trading volume of 327,023 BBTU. Customer management is conducted by Gas Subholding based on customer segmentation which is divided into:

1. Household Customers (RT)
2. Small Customers (PK)
3. Customers of the Transportation Sector (SPBG)
4. Commercial and Industrial (IP) Customers

To maintain and improve customer satisfaction and engagement, Gas Subholding consistently conducts routine activities performed by Gas Subholding's customer management. These activities include routine visits to customers, consulting on efficiency and optimizing the use of natural gas, and dissemination of Health Safety Security Environment. Gas Subholding also has a one-way door facility regarding customer complaints through Contact Center 135 which operates 24/7; Rely On PGN gas subscription monitoring system; Broadcast SMS; information through Gas Subholding social media; PGN Mobile; Whatsapp Business accounts; and chatbots.

### DIVIDEND

PERTAMINA's dividend policy refers to the General Meeting of Shareholders (GMS) resolutions while still considering the Company's funding and development needs. The GMS for the 2021 fiscal year on June 8, 2022 decided PERTAMINA's obligation to pay a cash dividend of Rp2,928,000 million or 10% of the consolidated net profit attributable to owners of the parent entity for the 2021 fiscal year. This obligation has been fully implemented.

Putusan RUPS sebelumnya atas dividen, dan pelaksanaannya adalah sebagai berikut:

1. RUPS tanggal 14 Juni 2021 untuk tahun buku 2020, memutuskan kewajiban PERTAMINA membayar dividen sebesar Rp4 triliun, dengan *dividend payout ratio* 26%. Kewajiban tersebut seluruhnya telah disetorkan kepada Pemerintah.
2. RUPS tanggal 18 Juni 2020 untuk tahun buku 2019, memutuskan kewajiban PERTAMINA membayar dividen sebesar Rp8,50 triliun, dengan *dividend payout ratio* 24%. Kewajiban tersebut seluruhnya telah disetorkan kepada Pemerintah.

The previous GMS resolutions regarding dividends, and their implementation are as follows:

1. GMS on June 14, 2021 for the 2020 financial year, decided on PERTAMINA's obligation to pay dividends of Rp4 trillion, with a dividend payout ratio of 26%. The obligation has been fully paid to the Government.
2. GMS on June 18, 2020 for the 2019 financial year, decided on PERTAMINA's obligation to pay dividends of Rp8.50 trillion, with a dividend payout ratio of 24%. The obligation has been fully paid to the Government.

**Tabel Pembayaran Dividen PERTAMINA untuk Tahun Buku 2020-2022**  
Table of PERTAMINA's Dividend Payment for 2020-2022 Fiscal Year

Uraian Description	Berdasarkan RUPS Tahun Buku Based on GMS for Fiscal Year of					
	2021	Tanggal Bayar Date of Payment	2020	Tanggal Bayar Date of Payment	2019	Tanggal Bayar Date of Payment
Rasio Pembayaran Dividen Dividend Payout Ratio	<b>10%</b>		26%		24%	
Kurs Rata-rata Average Exchange Rate	<b>14,312</b>		14,572		14,146	
Jumlah Dividen Menurut RUPS (Juta Rp) Total Dividends According to GMS (Million Rp)	<b>2,928,000</b>		4,000,000		8,500,000	
Jumlah Lembar Saham Total Shares	<b>173,329,926</b>		173,329,926		171,227,044	
Dividen Per Lembar Saham (Rp) Dividend Per Share (Rp)	<b>16,893</b>		23,077		49,642	
Jumlah yang Direalisasikan (Rp Juta) Total Realized (Rp million)	<b>2,928,000</b>		4,000,000		8,500,000	
Pembayaran Dividen Interim Interim Dividend Payment	-		-		-	
Pembayaran I   Payment I	<b>732,000</b>	08/07/2022	1,000,000	14/07/2021	2.500.000	17/07/2020
Pembayaran II   Payment II	<b>732,000</b>	16/08/2022	1,500,000	31/08/2021	3,000,000	28/08/2020
Pembayaran III   Payment III	<b>1,464,000</b>	13/09/2022	500,000	14/09/2021	3,000,000	29/09/2020
Pembayaran IV   Payment IV			500,000	14/10/2021		
Pembayaran V   Payment V			500,000	12/11/2021		
<b>Jumlah yang Belum Direalisasikan Remaining Unpaid Amount</b>			<b>0</b>		<b>0</b>	

## REALISASI PENGGUNAAN DANA HASIL PENAWARAN UMUM

Sepanjang tahun 2022, PERTAMINA tidak melakukan penerbitan Obligasi, dengan demikian tidak terdapat informasi terkait realisasi penggunaan dana hasil penawaran umum dalam Laporan Tahunan ini.

## REALIZATION OF USE OF PUBLIC OFFERING PROCEEDS

Throughout 2022, PERTAMINA did not issue bonds, thus there is no information regarding the actual use of proceeds from the public offering in this Annual Report.

## INFORMASI MATERIAL YANG MENGANDUNG BENTURAN KEPENTINGAN DAN/ATAU TRANSAKSI DENGAN PIHAK AFILIASI

Dalam menjalankan bisnis, PERTAMINA memiliki transaksi usaha yang signifikan dengan pihak-pihak yang berelasi serta berafiliasi. Seluruh transaksi usaha dilakukan dengan memenuhi ketentuan dan tata kelola yang berlaku, serta menghindari benturan kepentingan. PERTAMINA telah melaksanakan reuvi atas transaksi-transaksi yang mengandung benturan kepentingan yang didasarkan pada kebijakan dari Peraturan Otoritas Jasa Keuangan No. 31/POJK.04/2015 tentang Keterbukaan atas Informasi atau Fakta Material oleh Emiten atau Perusahaan Publik dan POJK No. 42/2020 tentang Transaksi Afiliasi dan Benturan Kepentingan.

Pihak-pihak berelasi yang berdasarkan kepemilikan dan/atau kepengurusan antara lain institusi yang terafiliasi dengan Pemerintah Indonesia, baik kementerian maupun lembaga lainnya, serta badan usaha milik negara lain (BUMN). Untuk pihak berelasi lainnya, yaitu entitas asosiasi, perusahaan ventura bersama, lembaga yang memiliki manajemen kunci sama dengan PERTAMINA, personel manajemen kunci PERTAMINA, dan Dewan Komisaris PERTAMINA sebagai pengawas tata kelola perusahaan.

Dalam bertransaksi sepanjang tahun 2022, dilakukan atas dasar alasan kebutuhan dan bebas dari konflik kepentingan serta telah dilakukan secara wajar sesuai peraturan perundang-undangan. Saldo dan transaksi dengan pihak-pihak berelasi dapat dilihat pada tabel berikut.

## INFORMATION ON MATERIAL TRANSACTIONS CONTAINING CONFLICT OF INTEREST AND/ OR TRANSACTIONS WITH THE AFFILIATES

In operating its business, PERTAMINA has significant business transactions with related and affiliated parties. All business transactions are carried out by complying with prevailing provisions and governance to avoid any conflict of interest. PERTAMINA has reviewed transactions containing conflict of interest with a reference to the Financial Services Authority Regulation No. 31/POJK.04/2015 on Information Disclosure or Material Facts by Issuers or Public Companies and POJK No. 42/2020 on Affiliated Party Transactions and Conflict of Interest.

The related parties which are based on ownership and/or management, among which are other ministries and institutions as well as other stateowned enterprises (SOEs). Other related parties are associated entities, joint ventures, institutions which share the same key management with PERTAMINA, PERTAMINA's key management personnel, and PERTAMINA's Board of Commissioners as the corporate governance oversight body.

The transactions which were carried out in 2022 were ensured based on necessities and free from any conflict of interest and that they were completed in fairness in accordance with laws and regulations. Balances and transactions with the related parties can be seen in the following table.

**Saldo dan Transaksi dengan Pihak-Pihak Berelasi**  
Balances and Transactions with Related Parties  
(dalam ribuan USD | in thousand USD)

Keterangan Description	2022	2021	2020
Kas dan Setara Kas Cash and Cash Equivalents	18,684,511	10,525,707	9,480,729
Kas yang Dibatasi Penggunaannya Restricted Cash	52,800	68,395	29,087
Piutang Usaha-Pihak Berelasi Trade Receivable - Related Parties	1,552,538	1,814,225	1,793,042
Piutang Pemerintah Government Receivables	3,527,780	6,536,306	4,537,484
Piutang Lain-lain-Pihak Berelasi Other Receivables - Related Parties	144,788	169,187	223,898
Dana yang Dibatasi Penggunaannya-Tidak Lancar Restricted Funds - Non-Current Portion	2,739,012	2,069,653	1,331,977
<b>Jumlah Total</b>	<b>26,701,429</b>	<b>21,183,473</b>	<b>17,396,217</b>



**Saldo dan Transaksi dengan Pihak-Pihak Berelasi**  
Balances and Transactions with Related Parties  
(dalam ribuan USD | in thousand USD)

Keterangan Description	2022	2021	2020
Persentase Terhadap Jumlah Aset Percentage of Total Assets	<b>30%</b>	27%	25%
Pinjaman Jangka Pendek Short-Term Loans	<b>551,633</b>	747,136	114,301
Utang-Utang-Pihak Berelasi Trade Payables - Related Parties	<b>85,878</b>	86,421	42,438
Utang Pemerintah Due to the Government	<b>1,539,403</b>	1,694,376	1,272,288
Liabilitas Jangka Panjang Non-Current Liabilities	<b>1,451,259</b>	373,286	166,958
Utang Lain-lain-Pihak Berelasi Other Payables - Related Parties	<b>104,253</b>	66,039	77,971
<b>Jumlah Total</b>	<b>3,732,426</b>	<b>2,967,258</b>	<b>1,673,956</b>
<b>Persentase Terhadap Jumlah Liabilitas Percentage of Total Liabilities</b>	<b>7%</b>	<b>7%</b>	<b>4%</b>

Beberapa transaksi PERTAMINA dengan pihak berelasi antara lain:

- Piutang atas penyaluran BBM dan pelumas kepada Tentara Nasional Indonesia/Kementerian Pertahanan (TNI/Kemhan).
- Piutang atas penyaluran BBM kepada PLN;
- PT Garuda Indonesia (Persero) Tbk dan entitas anaknya;
- PPT Energy Trading Co.Ltd dan dan entitas anaknya;
- PT Merpati Nusantara Airlines (Persero) ("MNA").
- Piutang lain-lain berdasarkan pelanggan yaitu dengan PT Jawa Satu Power, PLN dan entitas anaknya, PT Merpati Nusantara Airlines (Persero), dan PT Trans Pacific Petrochemical Indotama.
- Utang usaha dari pihak berelasi antara lain dengan:
  - PT Pelabuhan Indonesia (Persero)
  - PT Bank Rakyat Indonesia (Persero) Tbk
  - PT Migas Hulu Jabar
  - Yayasan Kesehatan Pertamina
  - Kementerian Keuangan
  - PT Krakatau Engineering
  - PT Bank Mandiri (Persero) Tbk
  - PT Reasuransi Internasional Indonesia
  - PT Kereta Api Indonesia (Persero)
  - PT Nindya Karya
  - PT Krakatau Steel (Persero) Tbk
  - PT Telekomunikasi Indonesia (Persero) Tbk
  - PT Adhi Karya (Persero) Tbk
- Utang lain-lain dari pihak berelasi antara lain dengan:
  - PT Donggi Senoro LNG
  - PT Mandiri Migas Pratama Kutai Mahakam
  - Kementerian Keuangan
  - TNI/POLRI

Some of PERTAMINA's transactions with related parties include:

- Receivables for the distribution of fuel oil and lubricants to the Indonesian National Armed Forces (TNI)/Ministry of Defense.
- Receivables for fuel oil distribution to PLN;
- PT Garuda Indonesia (Persero) Tbk and its subsidiaries;
- PPT Energy Trading Co. Ltd and its subsidiaries;
- PT Merpati Nusantara Airlines (Persero) ("MNA").
- Other receivables based on customers, namely with PT Jawa Satu Power, PLN and its subsidiaries, PT Merpati Nusantara Airlines (Persero), and PT Trans Pacific Petrochemical Indotama.
- Trade payables from related parties, among others:
  - PT Pelabuhan Indonesia (Persero)
  - PT Bank Rakyat Indonesia (Persero) Tbk
  - PT Migas Hulu Jabar
  - Yayasan Kesehatan Pertamina
  - Finance Ministry
  - PT Krakatau Engineering
  - PT Bank Mandiri (Persero) Tbk
  - PT Reasuransi Internasional Indonesia
  - PT Kereta Api Indonesia (Persero)
  - PT Nindya Karya
  - PT Krakatau Steel (Persero) Tbk
  - PT Telekomunikasi Indonesia (Persero) Tbk
  - PT Adhi Karya (Persero) Tbk
- Other payables from related parties include:
  - PT Donggi Senoro LNG
  - PT Mandiri Migas Pratama Kutai Mahakam
  - Ministry of Finance
  - Indonesian National Armed Forces/Indonesian National Police (TNI/POLRI)

- PT PLN dan entitas anaknya
  - PT Pupuk Kalimantan Timur
  - PT Badak NGL (Catatan 11f)
  - PT Kereta Api Indonesia (Persero)
  - PT Jasa Marga (Persero)
9. Penjualan dan pendapatan usaha lainnya mencerminkan 39% dan 29% dari jumlah penjualan dan pendapatan usaha lainnya di tahun 2022 dan 2021.
10. Beban pokok penjualan yaitu pembelian dari pihak terkait untuk tahun yang berakhir 31 Desember 2022 dan 2021 merupakan 17% dan 22% dari total beban pokok penjualan untuk tahun tersebut.
11. Kompensasi manajemen kunci dan Dewan Komisaris yang dibayar dan terutang pada periode yang berakhir 31 Desember 2022 masing-masing sebesar USD23.909 dan USD46.841 (2021: USD14.773 dan USD16.048).

## PERUBAHAN PERATURAN PERUNDANG-UNDANGAN

Selama tahun 2022 terdapat beberapa perubahan peraturan perundang-undangan yang berpengaruh terhadap kinerja PERTAMINA.

## IKHTISAR KEBIJAKAN AKUNTANSI PENTING

Ikhtisar kebijakan akuntansi penting disajikan di Catatan 2 dalam Catatan Atas Laporan Keuangan Konsolidasian PT Pertamina (Persero) dan Entitas Anaknya.

## PENILAIAN PERUSAHAAN

Penilaian Pertamina mengacu pada Kepmen BUMN No KEP-100/MBU/2002 tentang Penilaian Tingkat Kesehatan BUMN. Berdasarkan penilaian yang dilaksanakan pada tahun 2021, skor Tingkat Kesehatan Perusahaan mencapai 93,95 yang menandakan PERTAMINA termasuk dalam kategori Sehat (AA).

Pencapaian pada tahun 2022 menunjukkan peningkatan yang cukup signifikan dibandingkan dua tahun sebelumnya, masing-masing sebesar 86,87 di tahun 2021 (kategori Sehat AA) dan 75,80 di tahun 2020 (kategori Sehat A). Capaian ini utamanya dikontribusikan oleh peningkatan skor yang signifikan pada aspek keuangan dan capaian skor maksimum di aspek administrasi. Pada aspek keuangan, kontribusi peningkatan skor terbesar berasal dari peningkatan profitabilitas Perusahaan dibandingkan tahun-tahun sebelumnya. Sementara itu, pada aspek administrasi utamanya didukung oleh ketepatan waktu penyampaian laporan periodik dan Laporan Perhitungan Tahunan *Audited*, serta realisasi

- PT PLN and its subsidiaries
  - PT Pupuk Kalimantan Timur
  - PT Badak NGL (Note 11f)
  - PT Kereta Api Indonesia (Persero)
  - PT Jasa Marga (Persero)
9. Sales and other operating income represents 39% and 29% of the total sales and other operating income in 2022 and 2021, respectively.
10. Cost of goods sold, namely purchases from related parties for the years ended December 31, 2022 and 2021, constituting 17% and 22% of the total cost of goods sold for those years.
11. Compensation of key management and the Board of Commissioners paid and payable for the period ended December 31, 2022 amounting to USD23,909 and USD46,841 (2021: USD14,773 and USD16,048)

## AMENDMENTS IN LEGISLATIONS

In 2022, some amendments were made to legislations which affected PERTAMINA's performance.

## SUMMARY OF SIGNIFICANT ACCOUNTING POLICY

The summary of significant accounting policy is presented in the Consolidated Financial Statement of PT Pertamina (Persero) and their Subsidiaries.

## CORPORATE ASSESSMENT

Pertamina's assessment refers to SOE Minister Decree No. KEP-100/MBU/2002 concerning the Assessment of SOE Soundness Level. Based on the assessment completed in 2021, the Company's Soundness Level scored 93.95 which means PERTAMINA is categorized as Healthy (AA).

Achievements in 2022 showed a significant increase compared to the previous two years, each of 86.87 in 2021 (Healthy AA category) and 75.80 in 2020 (Healthy A category). This achievement was mainly contributed by a significant increase in the score on the financial aspect and the achievement of a maximum score on the administration aspect. On the financial aspect, the biggest contribution to the increase in score came from the increase in the Company's profitability compared to previous years. Meanwhile, the administrative aspect was mainly supported by the timely submission of periodic reports and Audited Annual Financial Report, as well as the realization of the Company's Social and

Program Tanggung Jawab Sosial dan Lingkungan Perusahaan yang diukur melalui upaya penyaluran dan kolektabilitas dana dari/kepada mitra binaan Perusahaan.

Environmental Responsibility Programs as measured through efforts to distribute and collectability of funds from/to the Company's fostered partners.

<b>Hasil Penilaian Tingkat Kesehatan PERTAMINA Tahun 2020-2022</b> PERTAMINA Health Level Assessment Results in 2020-2022			
Keterangan Description	2022	2021	2020
Aspek Keuangan   Financial Aspect	<b>47.50</b>	39.50	32.00
Aspek Operasional   Operational Aspect	<b>31.45</b>	34.37	30.80
Aspek Administrasi   Administrative Aspect	<b>15.00</b>	13.00	13.00
Total Skor   Total Score	<b>93.95</b>	86.87	75.80
Kategori   Category	<b>AA</b>	AA	A

## KELANGSUNGAN USAHA DAN STRATEGI KEBERLANGSUNGAN USAHA

PERTAMINA menerapkan Sistem Manajemen Kelangsungan Bisnis (SMKB) yang mengacu pada standar ISO 22301:2019 *Business Continuity Management System* (BCMS) untuk mengidentifikasi ancaman bencana beserta dampaknya bagi pencapaian tujuan bisnis, sehingga memberikan kerangka kerja untuk membangun ketahanan bisnis melalui kemampuan respon yang efektif terhadap ancaman bencana tersebut. Penerapan SMKB tersebut mengacu pada Pedoman Pengelolaan Sistem Manajemen Kelangsungan Bisnis PERTAMINA.

Penerapan SMKB di PERTAMINA memenuhi prinsip/kebijakan umum sebagai berikut:

1. Menetapkan dan menerapkan SMKB sesuai dengan tujuan perusahaan dan sesuai konteks organisasi.
2. Memastikan tersedianya kerangka penerapan serta pencapaian terkait SMKB.
3. Menjamin bahwa ekspektasi pemangku kepentingan dapat selalu dikelola dengan optimal untuk mencapai keseimbangan.
4. Menetapkan struktur tata kelola yang sesuai dengan rencana kelangsungan usaha.
5. Melatih SDM dalam implementasi rencana kelangsungan usaha.
6. Menerapkan rencana untuk memastikan kelangsungan aktivitas kritis.
7. Menguji rencana kelangsungan usaha secara berkala.
8. Melakukan peningkatan berkelanjutan terhadap SMKB yang sudah diterapkan di PERTAMINA.

## BUSINESS CONTINUITY AND SUSTAINABILITY STRATEGY

PERTAMINA implements the Business Continuity Management System (SMKB) that refers to the ISO 22301:2019 Business Continuity Management System (BCMS) to identify the risks of disasters and their impacts on the realization of business goals so that it provides a framework that shapes business resilience through the ability to respond effectively against such disasters. The implementation of SMKB adheres to PERTAMINA's Business Continuity Management System Guideline.

The implementation of SMKB in PERTAMINA complies with the general principles/policies as follows:

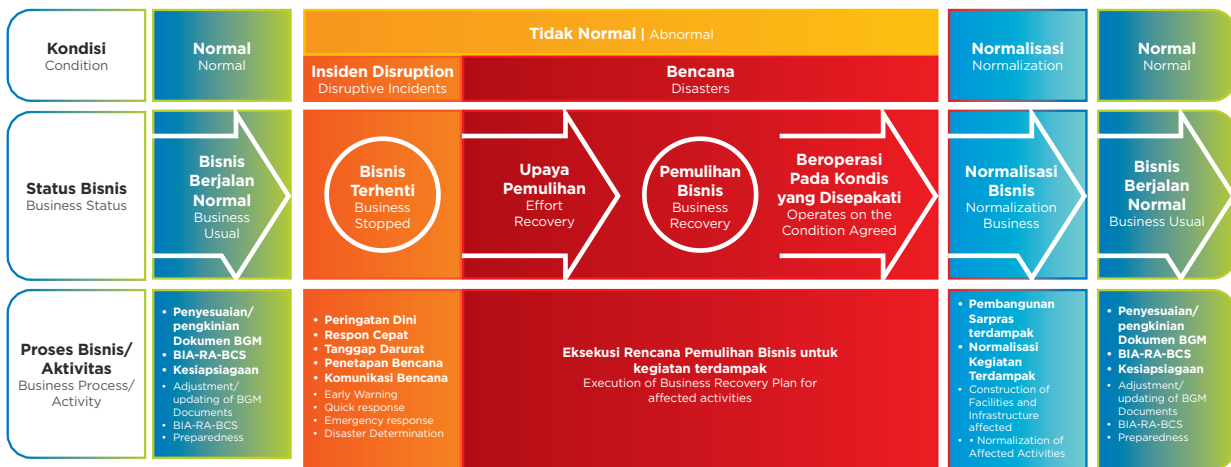
1. Determining and implementing SMKB in accordance with company goals and context.
2. Ensuring the availability of implementation and achievement framework related to SMKB.
3. Guaranteeing that the stakeholders' expectations can always be managed optimally to reach a balance.
4. Determining a governance structure that aligns with the business continuity plan.
5. Training Human Resources in implementing the business continuity plan.
6. Implementing plans to ensure the continuity of vital activities.
7. Examining the business continuity plan periodically.
8. Performing continuous improvement to the SMKB implemented in PERTAMINA.

Kebijakan khusus pengelolaan SMKB meliputi aktivitas sebagai berikut:

- 1. Konteks Organisasi**  
PERTAMINA menetapkan isu internal dan isu eksternal yang relevan dengan tujuan dan kegiatan operasi PERTAMINA. Penetapan isu internal dan eksternal dilakukan untuk melihat tindakan sesuai dengan potensi negatif atau risiko yang berlaku di organisasi.
- 2. Kepemimpinan**  
Terdiri dari komitmen, kebijakan dan peran, tanggung jawab & wewenang.
- 3. Perencanaan**  
Terdiri dari risiko peluang, penetapan rencana & sasaran pencapaian, dan manajemen perubahan.
- 4. Dukungan yang Dibutuhkan dalam Penerapan SMKB**  
Terdiri dari sumber daya, kompetensi, *awareness* terhadap SMKB, komunikasi dalam penerapan SMKB, dan informasi terdokumentasi.
- 5. Operasi**  
Penerapan SMKB dimulai dari tahapan/kondisi normal, tidak normal (*response* dan *warning*, seperti peringatan dini, respon cepat, tanggap darurat, penetapan dan komunikasi bencana, serta pemulihan bisnis sampai beroperasi pada kondisi yang disepakati) dan normalisasi & normal.

Policies specifically pertaining to SMKB management includes the following activities:

- 1. Organization Context**  
PERTAMINA decides on internal and external issues relevant to PERTAMINA's goals and operations. The establishment of said issues is conducted to seek any measures in accordance with prevailing negative potentials or risks in the organization.
- 2. Leadership**  
This consists of commitment, policies and roles, responsibilities & authority.
- 3. Planning**  
This includes opportunity risk, planning & achievement target, and change management.
- 4. Supports Required in Implementing SMKB**  
This consists of resources, competency, awareness of SMKB, communication in the SMKB implementation, and documented information.
- 5. Operation**  
The implementation of SMKB starts from average, abnormal stages/conditions (*response* and *warning*, such as early warning, rapid response, emergency response, and disaster communication, as well as business recovery to operating to the agreed condition), and normalization & normal.



- a. **Kondisi Normal**  
Terdapat beberapa tahapan yang menjadi jaminan penerapan SMKB yang sesuai dengan perencanaan dan menghasilkan tindakan-tindakan peningkatan berkelanjutan, yaitu:
- Inisiasi dan Perencanaan
  - *Business Impact Analysis* (BIA)
  - *Disruptive Risk Assessment* (DRA)
  - *Business Continuity Strategy* dan *Solution*
  - Pengembangan *Business Continuity Procedure* (BCP)
  - Simulasi dan Pengujian
  - Evaluasi terhadap Keandalan dan Dokumentasi SMKB

- a. **Normal condition**  
Several stages can guarantee SMKB is implemented in accordance with plans and may generate sustainably improving actions, such as:
- Initiation and Planning
  - Business Impact Analysis (BIA)
  - Disruptive Risk Assessment (DRA)
  - Business Continuity Strategy and Solution
  - Development of Business Continuity Procedure (BCP)
  - Simulation and Testing
  - Evaluation of SMKB Reliability and Documentation

- b. *Response dan Warning*  
 PERTAMINA menjamin implementasi kegiatan *response* dan *warning* yang memadai ketika insiden disruptif/bencana terjadi guna menjaga kelangsungan bisnis organisasi dapat selalu berjalan sesuai dengan yang direncanakan, meliputi:
- Insiden disruptif/bencana terkait HSSE, mengacu pada Pedoman Pengelolaan Keadaan Darurat, Krisis, dan Keberlangsungan Bisnis di PERTAMINA. Khusus insiden disruptif terkait HSSE yang terjadi di Kantor Pusat mengacu pada Pedoman Penanggulangan Keadaan Darurat Kantor Pusat dan/atau perubahannya.
  - Insiden disruptif/bencana terkait wabah penyakit menular/pandemi, mengacu pada Pedoman Penanggulangan Keadaan Darurat Kantor Pusat dan Pedoman Tanggap Darurat *Medis Medical Emergency Response Plan (MERP)* dan/atau perubahannya yang implementasinya diatur melalui surat edaran Direktur SDM PERTAMINA atau surat dinas mengatur lainnya yang ditetapkan oleh pejabat terkait.
  - Insiden disruptif/bencana terkait kelumpuhan sistem, mengacu pada Pedoman Pelaksanaan Pengidentifikasian & Pemberitahuan Kondisi Disaster dan/ atau perubahannya.
- c. *Pemulihan Bisnis*  
 Pemulihan bisnis dilakukan dengan menjalankan *recovery plan* sesuai strategi yang dipilih dalam *Business Continuity Strategy (BCS)*.
- d. *Kondisi Normalisasi & Normal*  
 Terdiri dari pencabutan status bencana dan perbaikan dan/atau pembangunan kembali prasarana dan sarana.
6. *Evaluasi Kinerja*
- a. *Pemantauan, Pengukuran, Analisis & Evaluasi.*
  - b. PERTAMINA melakukan evaluasi kinerja meliputi pengukuran kuantitatif dan kualitatif yang sesuai dengan keperluan perusahaan, melakukan pemantauan terhadap kinerja SMKB dalam pemenuhan pedoman, kebijakan, prosedur, maupun peran/fungsi dari SMKB Perusahaan, mengambil langkah-langkah proaktif dalam memantau kesesuaian kinerja SMKB, mengambil langkah-langkah reaktif yang berhubungan dengan kinerja SMKB dan melakukan dokumentasi terhadap hasil pengawasan.
  - c. *Audit Internal SMKB.*
  - d. PERTAMINA melaksanakan kegiatan audit internal SMKB minimal satu kali dalam setahun, guna mendapatkan informasi terhadap posisi penerapan SMKB atas kepatuhan dan efektivitas penerapan dan pemeliharaan.
  - e. *Tinjauan Manajemen.*
- b. *Response dan Warning*  
 PERTAMINA guarantees satisfactory response and warning activities in the event of disruptive incidents/disasters to ensure the organization's business continuity keeps running according to plan, such as follows:
- Disruptive incident/disasters related to HSSE refers to PERTAMINA's Emergency, Crisis, and Business Continuity Management Guideline. Specifically, HSSE-related disruptive incidents in the Head Office adhere to the Head Office's Disaster Management Guideline and/or its amendment.
  - Disruptive incident/disaster related to an infectious disease outbreak/pandemic refers to the Head Office's Disaster Management Guideline and Medical Emergency Response Plan (MERP) and/or their amendment, whose implementation is stipulated through a circular letter from PERTAMINA's Human Resources Director or an official letter that organizes others set by relevant officials.
  - Disruptive incidents/disasters related to system paralysis refer to the Disaster Identification & Notification of Disasters and/or their amendments.
- c. *Business Recovery*  
 Business recovery is conducted by executing the recovery plan according to the strategy determined in the Business Continuity Strategy (BCS).
- d. *Normalization & Normal Condition*  
 This consists of renunciation of disaster status and rehabilitation and/or reconstruction of facilities and infrastructure.
6. *Performance Evaluation*
- a. *Monitoring, Measurement, Analysis & Evaluation.*
  - b. PERTAMINA conducts a performance evaluation that includes quantitative and qualitative measurements based on company needs to monitor SMKB performance to comply with guidelines, policies, procedures, and roles/functions of the Company's SMKB, assumes proactive steps in monitoring the SMKB performance conformity, and undertakes reactive efforts related to SMKB performance, conducts documentation towards the supervision results.
  - c. *SMKB Internal Audit.*
  - d. PERTAMINA performs SMKB internal audit at minimum once a year to obtain information on the position of SMKB over compliance and the effectiveness of implementation and maintenance.
  - e. *Management Review.*

- |  |   |
|--|---|
| <p>f. Melakukan kaji ulang implementasi SMKKB secara periodik guna memastikan kesesuaian, kecukupan dan keefektifan. Peninjauan dan evaluasi terhadap hasil penerapan SMKKB dilakukan secara berkala minimal satu kali dalam setahun. Perbaikan yang dilakukan secara berkesinambungan dan pemeliharaan SMKKB mencerminkan perubahan dalam kegiatan, fungsi, dan penilaian risiko dari operasional Perusahaan.</p>   | <p>f. Reexamining the SMKKB implementation periodically to ensure conformity, adequacy, and effectiveness. Reviewing and evaluating the results of SMKKB implementation periodically at least once a year. Continuous improvements and maintenance on SMKKB reflect changes in the activities, functions, and risk assessment in the Company's operations.</p>  |
| <p>7. Peningkatan Berkelanjutan</p> <p>a. Jika terjadi ketidaksesuaian pada penyusunan, penerapan dan pengembangan SMKKB, PERTAMINA melakukan identifikasi ketidaksesuaian, menindaklanjuti ketidaksesuaian yang ditemukan, dan mengambil tindakan untuk mengendalikan, membatasi, dan memperbaiki SMKKB.</p> <p>b. Evaluasi kebutuhan tindak lanjut guna menghilangkan penyebab terjadinya ketidaksesuaian.</p> <p>c. Tindakan perbaikan dilakukan setiap terjadi ketidaksesuaian dan didokumentasikan.</p> | <p>7. Sustainable Improvements</p> <p>a. If found any discrepancies in preparing, implementing, and developing the SMKKB, PERTAMINA conducts discrepancy identification, follows up with the differences found, and takes actions to control, limit, and correct the SMKKB.</p> <p>b. Performs advanced needs evaluation to eliminate the cause of the discrepancies.</p> <p>c. Steps of corrections are applied and documented every time any discrepancies occur.</p> |

Pada tahun 2022, PERTAMINA telah mengimplementasikan SMKKB sesuai dengan ISO 22301:2019 BCMS dengan lingkup sebagai berikut:

- PT Pertamina Hulu Energi
- PT Pertamina Gas Negara
- PT Pertamina Power Indonesia
- PT Pertamina International Shipping
- PT Pertamina Geothermal Energy
- PT Pertamina EP Cepu

Dan Pertamina  *Holding*  mendapat sertifikat ISO22301  *Business Continuity Management System*  dari Lembaga Sertifikasi dengan effective date 9 September 2022.

#### **Penerapan BCMS di Tahun 2022**

PERTAMINA memahami pentingnya memiliki sistem manajemen bisnis yang berkelanjutan dan terus menerus dalam menghadapi segala risiko dan tantangan yang muncul. Oleh karena itu, PERTAMINA mengimplementasikan  *Business Continuity Management System*  (BCMS) yang terintegrasi dengan HSSE ( *Health, Safety, Security and Environment* ) sebagai bagian dari komitmen perusahaan terhadap keberlanjutan bisnis dan lingkungan.

In 2022, PERTAMINA implemented SMKKB according to the ISO 22301:2019 BCMS with the following coverage:

- PT Pertamina Hulu Energi
- PT Pertamina Gas Negara
- PT Pertamina Power Indonesia
- PT Pertamina International Shipping
- PT Pertamina Geothermal Energy
- PT Pertamina EP Cepu

And Pertamina  *Holding*  received an ISO22301  *Business Continuity Management System*  certificate from a Certification Body effective 9 September 2022.

#### **SMKKB Implementation in 2022**

PERTAMINA understands the importance of having a business management system that is sustainable and continuous in dealing with all emerging risks and challenges. Therefore, PERTAMINA implements a  *Business Continuity Management System*  (BCMS) that is integrated with HSSE ( *Health, Safety, Security and Environment* ) as part of the Company's commitment to business and environmental sustainability.

BCMS bertujuan untuk memastikan bahwa PERTAMINA dapat terus beroperasi dalam situasi yang tidak terduga atau dalam kondisi darurat, sehingga bisnis dapat tetap berjalan dan memberikan dampak positif bagi masyarakat dan lingkungan sekitar. BCMS PERTAMINA meliputi berbagai aspek, seperti pemantauan, evaluasi, dan tindakan yang harus diambil dalam situasi darurat, serta prosedur dan pelatihan yang harus dilakukan untuk mengurangi risiko dan kerugian yang terjadi.

Dalam konteks HSSE, BCMS PERTAMINA juga memperhatikan aspek kesehatan, keselamatan, keamanan, dan lingkungan dalam menjalankan operasi bisnis. PERTAMINA memastikan bahwa setiap langkah dan keputusan yang diambil selalu memperhatikan dampak terhadap kesehatan, keselamatan, keamanan, dan lingkungan sekitar. BCMS PERTAMINA juga mencakup prosedur yang harus diikuti dalam mengelola bahan kimia, limbah, dan dampak lingkungan lainnya yang mungkin timbul dalam situasi darurat.

PERTAMINA secara teratur melakukan evaluasi dan uji coba BCMS untuk memastikan bahwa sistem tersebut selalu dapat beradaptasi dan berjalan dengan baik dalam situasi darurat. PERTAMINA juga melibatkan berbagai pihak, seperti pemerintah, masyarakat, dan *stakeholder* lainnya dalam proses ini, sehingga mereka dapat ikut berkontribusi dan memperkuat sistem manajemen bisnis yang berkelanjutan dan terus menerus.

Dengan mengimplementasikan BCMS dalam kaitannya dengan HSSE, PERTAMINA dapat memastikan bahwa operasi bisnis dapat tetap berjalan dalam situasi darurat, dan memberikan dampak positif bagi masyarakat dan lingkungan sekitar. Hal ini juga membantu PERTAMINA dalam menjaga reputasi baik, memperkuat hubungan dengan *stakeholder*, dan terus berkontribusi terhadap keberlanjutan bisnis dan lingkungan.

Pada bulan September 2022, terjadi insiden kebakaran di kawasan kilang tangki bahan bakar minyak (BBM) integrated terminal Balongan (ITB), Indramayu, Jawa Barat. Kebakaran ini terjadi di tangki 107 yang diduga berisi BBM jenis bensin Peralite. Kebakaran disebabkan oleh adanya petir yang menyambar, sehingga menyebabkan ledakan. Kemudian oleh pihak PERTAMINA ITB Balongan langsung melakukan upaya pemadaman dengan mengerahkan pemadam kebakaran khusus untuk BBM. Namun demikian, dengan adanya insiden ini, Perseroan memastikan bahwa pasokan BBM ke masyarakat tidak terganggu dan saat ini masih berjalan normal.

SMKB aims to ensure that PERTAMINA can continue to operate in unexpected situations or in emergency conditions and have a positive impact on the community and the surrounding environment. PERTAMINA's SMKB covers various aspects, such as monitoring, evaluation, and actions taken in emergency situations, as well as procedures and training implemented to reduce the emerging risks and losses.

In the context of HSSE, PERTAMINA SMKB also pays attention to health, safety, security, and environmental aspects in performing business operations. PERTAMINA ensures that every step and decision taken always considers the impact on health, safety, security, and the surrounding environment. PERTAMINA's SMKB also includes procedures that must be followed in managing chemicals, waste and other environmental impacts that may arise in an emergency situation.

PERTAMINA regularly evaluates and tests SMKB to ensure that the system can always adapt and run well in emergency situations. PERTAMINA also involves various parties, such as the government, community, and other stakeholders in this process, therefore they can contribute and strengthen a sustainable and continuous business management system.

By implementing SMKB in relation to HSSE, PERTAMINA can ensure that business operations can continue to run in an emergency situation, and have a positive impact on the community and the surrounding environment. This also helps PERTAMINA in maintaining a good reputation, strengthen relationships with stakeholders, and continue contributing to business and environmental sustainability.

In September 2022, there was a fire incident in the Balongan Integrated Terminal (ITB) integrated fuel tank refinery area, Indramayu, West Java. This fire occurred in tank 107 which was suspected of containing Peralite gasoline. The fire was caused by lightning striking, causing an explosion. Then, PERTAMINA ITB Balongan immediately made efforts to extinguish it by deploying a special fire extinguisher for fuel. However, with this incident, the Company ensures that the supply of fuel to the public was not disrupted and is currently operating normally.

Adapun insiden lain yang terjadi pada tahun 2022 yaitu kecelakaan truk Pertamina dan sejumlah motor serta mobil di Cibubur, Jakarta Timur pada bulan Juli 2022. Kecelakaan tersebut bermula saat truk PERTAMINA menabrak sejumlah pengendara motor dan mobil ketika berada di jalan menurun menuju lampu lalu lintas Cibubur CBD.

Dari kecelakaan tersebut, menyebabkan pengendara lain meninggal dunia dan luka-luka. Berdasarkan hasil investigasi dan analisis, disimpulkan bahwa penyebab terjadinya kecelakaan ini adalah truk tangki mengalami kegagalan pengereman dan hal ini terjadi karena persediaan udara tekan di tabung berada di bawah ambang batas sehingga tidak cukup kuat untuk melakukan pengereman. Penurunan udara tekan tersebut dipicu oleh dua hal. Pertama, kebocoran pada solenoid valve klakson tambahan. Kedua, *travel stroke* kampas rem yang sangat regang di luar batas kewajaran.

Namun demikian, PERTAMINA bertanggungjawab penuh atas peristiwa kecelakaan maut truk pengangkut bahan bakar milik PERTAMINA di Jalan Alternatif Cibubur. Bentuk tanggung jawab yang diberikan kepada korban yang tewas adalah menanggung biaya mengurus jenazah hingga pemakaman. Sedangkan, untuk korban luka-luka, PERTAMINA akan membiayai seluruh biaya pengobatan hingga sembuh.

Di samping itu, upaya yang dilakukan oleh PERTAMINA dalam mencegah terjadinya insiden yang sama yaitu dengan melakukan evaluasi menyeluruh terhadap armada truknya. Hal ini dilakukan dengan tujuan agar armada yang bertugas mendistribusikan bahan bakar dari kilang ke stasiun pengisian tidak membahayakan masyarakat.

Another incident occurred in 2022 was the Pertamina truck accident with a number of motorcycles and cars in Cibubur, East Jakarta in July 2022. The accident started when the PERTAMINA truck hit several motorcyclists and cars while on the road descending towards the Cibubur CBD traffic light.

The accident resulted in the death and injury of another motorist. Based on the results of the investigation and analysis, it was concluded that the cause of this accident was that the tank truck experienced braking failure and this occurred because the compressed air supply in the cylinder was below the threshold. It was not strong enough to apply braking. The decrease in compressed air was triggered by two reasons. First, a leak in the additional horn solenoid valve. Second, the travel stroke of the brake pads which were stretched beyond normal limits.

However, PERTAMINA was fully responsible for the fatal accident of PERTAMINA's fuel truck on the Cibubur Alternative Road. The form of responsibility given to victims who died was to bear the costs of taking care of the body until the funeral. Meanwhile, for injured victims, PERTAMINA paid for all medical expenses until they recover.

In addition, the efforts made by PERTAMINA in preventing similar incidents from occurring are by conducting a thorough evaluation of its truck fleet. This is done with the aim that the regional fleet in charge of distributing fuel from refineries to filling stations does not endanger the public.







# Tata Kelola Perusahaan

Corporate Governance

05





## Komitmen Penerapan Tata Kelola

### Commitment to Corporate Governance Implementation



PERTAMINA berkomitmen secara penuh untuk menerapkan prinsip-prinsip Tata Kelola Perusahaan yang Baik atau *Good Corporate Governance* (GCG) secara konsisten dan komprehensif di setiap kegiatan usaha. PERTAMINA meyakini penerapan GCG secara konsisten dan berkesinambungan dapat berdampak baik bagi PERTAMINA. Hal ini mampu mendorong kinerja perusahaan untuk semakin kompetitif dan dinamis sekaligus meningkatkan kepercayaan *stakeholders*.

#### DASAR PENERAPAN TATA KELOLA PERUSAHAAN

Penerapan tata kelola perusahaan PERTAMINA dilandasi atas sejumlah peraturan perundang-undangan sebagai berikut:

1. Undang-Undang Republik Indonesia Nomor 19 Tahun 2003 tentang Badan Usaha Milik Negara;
2. Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tentang Perseroan Terbatas;
3. Peraturan Menteri BUMN No. PER-01/MBU/2011 juncto No. PER-09/MBU/2012 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN;

PERTAMINA is fully committed to consistently and comprehensively implementing the principles of Good Corporate Governance (GCG) in every business activity. PERTAMINA believes that a consistent and continuous implementation of GCG will have a positive impact on PERTAMINA. This implementation of GCG can encourage the Company to realize more competitive and dynamic performance while at the same time increasing *stakeholders'* trust.

#### BASIS FOR CORPORATE GOVERNANCE IMPLEMENTATION

The implementation of corporate governance in PERTAMINA is based on several laws and regulations as follows:

1. Law of the Republic of Indonesia Number 19 of 2003 concerning State Owned Enterprises;
2. Law of the Republic of Indonesia Number 40 of 2007 concerning Limited Liability Companies;
3. Minister of SOE Regulation Number PER-01/MBU/2011 juncto Number PER-09/MBU/2012 on the Implementation of Good Corporate Governance in SOEs;

4. Keputusan Sekretaris Kementerian BUMN No. SK-16/S.MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada BUMN;
5. Anggaran Dasar Perusahaan.

4. Secretary to the Ministry of SOE Decree Number SK-16/S.MBU/2012 on Indicators/Parameters for Assessing and Evaluating the Implementation of Good Corporate Governance in SOEs.
5. The Company's Articles of Association

## PRINSIP TATA KELOLA PERUSAHAAN

PERTAMINA berpegang kepada 5 (lima) prinsip GCG yaitu TARIF; *Transparency, Accountability, Responsibility, Independency* dan *Fairness*, dengan jangkauan dan ruang lingkup mencakup ke setiap operasional bisnis dan seluruh elemen organisasi.

- Transparansi (*transparency*), yaitu keterbukaan dalam melaksanakan proses pengambilan keputusan dan keterbukaan dalam mengungkapkan informasi material dan relevan mengenai perusahaan.
- Akuntabilitas (*accountability*), yaitu kejelasan fungsi, pelaksanaan, dan pertanggungjawaban organ sehingga pengelolaan perusahaan terlaksana secara efektif.
- Pertanggungjawaban (*responsibility*), yaitu kesesuaian di dalam pengelolaan perusahaan terhadap peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.
- Independensi (*independency*), yaitu keadaan perusahaan dikelola secara profesional tanpa benturan kepentingan dan pengaruh/tekanan dari pihak manapun yang tidak sesuai dengan peraturan perundang-undangan dan prinsip-prinsip korporasi yang sehat.
- Kewajaran (*fairness*), yaitu keadilan dan kesetaraan di dalam memenuhi hak-hak pemangku kepentingan yang timbul berdasarkan perjanjian dan peraturan perundang-undangan.

## CORPORATE GOVERNANCE PRINCIPLES

PERTAMINA adheres to 5 (five) GCG principles, namely TARIF: *Transparency, Accountability, Responsibility, Independence* and *Fairness*, with the reach and scope covering every business operation and all elements of the organization.

- *Transparency*, is openness in carrying out the decision-making process and openness in disclosing material and relevant information concerning the Company.
- *Accountability*, is clarity in functions, implementation, and responsibility of organs for effective implementation of the Company's management.
- *Responsibility*, is adherence in the company's management to laws and regulations and sound corporate principles.
- *Independency*, is the state of the Company being professionally managed without conflict of interests and influences/pressures from any parties, which are not in conformity with laws and regulations and sound corporate principles.
- *Fairness*, is justice and equality in meeting the rights of stakeholders, arising based on agreements and laws and regulations.

# Kerangka Tata Kelola

## Corporate Governance Framework

Penerapan GCG di PERTAMINA mengacu pada peraturan perundang-undangan yang berlaku dan *best practices* yang berlaku di industri. Untuk itu, PERTAMINA telah menyusun kerangka penerapan GCG yang secara umum dapat dibagi menjadi 3 (tiga) bagian, yaitu:

1. *Governance Structure* yaitu struktur tata kelola yang terdiri dari organ utama dan organ pendukung.
2. *Governance Process* yaitu proses dan mekanisme kerja dari organ tata kelola.
3. *Governance Outcome* yaitu hasil dari penerapan tata kelola.

The implementation of GCG at PERTAMINA refers to the applicable laws and regulations and best practices that apply in the industry. For this reason, PERTAMINA has developed a GCG implementation framework which can generally be divided into 3 (three) parts, namely:

1. Governance Structure, which consists of main organs and supporting organs.
2. Governance Process, which is the process and work mechanism of the governance organs.
3. Governance Outcome, which is the result of governance implementation.

### STRUKTUR TATA KELOLA

Sesuai dengan Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas, Organ Perusahaan terdiri dari:

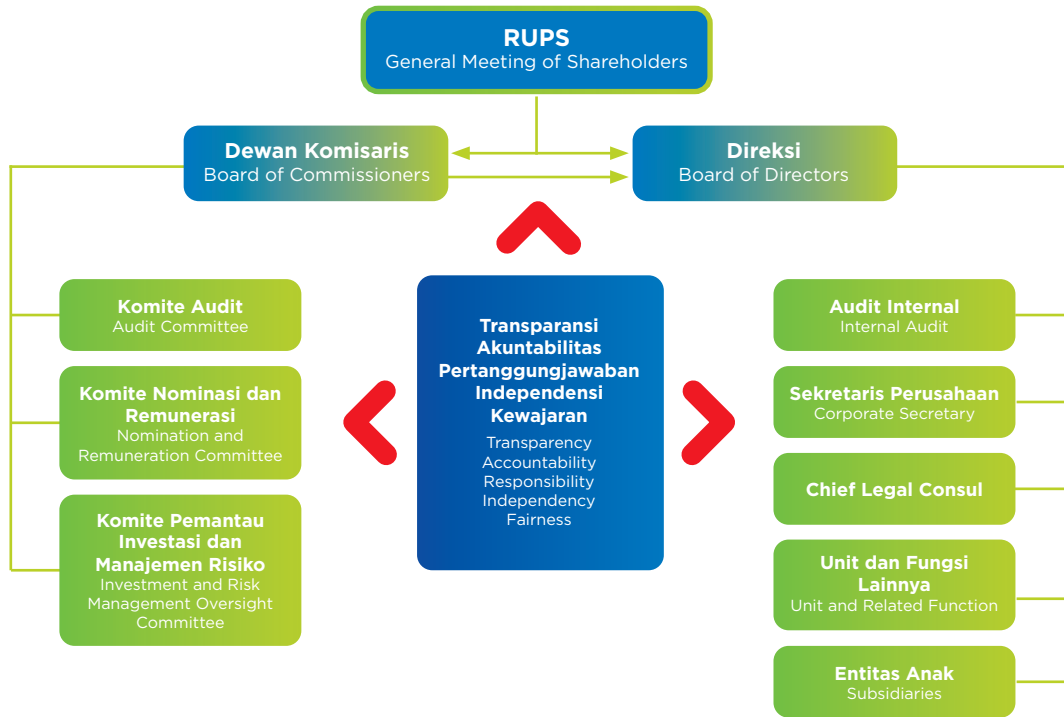
1. Rapat Umum Pemegang Saham (RUPS)  
Organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan dalam Undang-Undang dan/atau Anggaran Dasar.
2. Dewan Komisaris  
Organ perusahaan yang bertugas melakukan pengawasan secara umum dan/atau khusus sesuai dengan Anggaran Dasar serta memberi nasihat kepada Direksi.
3. Direksi  
Organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan, sesuai dengan maksud dan tujuan yang telah ditentukan untuk mencapai kepentingan perusahaan, termasuk mewakili sesuai dengan ketentuan Anggaran Dasar.

### GOVERNANCE STRUCTURE

In accordance with Law No. 40 of 2007 concerning Limited Liability Companies, the Company's organs consist of:

1. General Meeting of Shareholders (GMS)  
The Company's organ that has the authorities that are not granted to the Board of Directors or the Board of Commissioners within the limits specified in the Law and/or the Articles of Association.
2. Board of Commissioners  
The Company's organ that is in charge of carrying out general and/or specific supervision in accordance with the Articles of Association and providing advice to the Board of Directors.
3. The Board of Directors  
The Company's organ that is authorized and fully responsible for managing the Company, in accordance with the aims and objectives that have been determined to achieve the interests of the Company, including representing the Company in accordance with the provisions of the Articles of Association.

**Bagan Struktur Tata Kelola**  
Governance Structure



Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dan Direksi dapat membentuk organ pendukung, sesuai dengan kebutuhan dan peraturan perundang-undangan yang berlaku.

Hingga 31 Desember 2022, organ pendukung yang dimiliki Dewan Komisaris adalah:

1. Komite Audit
2. Komite Nominasi dan Remunerasi
3. Komite Pemantau Investasi dan Manajemen Risiko

Selain itu, Dewan Komisaris dan komite-komite tersebut juga dibantu oleh Sekretaris Dewan Komisaris, khususnya terkait hal-hal yang bersifat administratif.

Sedangkan organ pendukung yang dimiliki Direksi adalah:

1. Unit Audit Internal
2. Sekretaris Perusahaan
3. Unit dan Fungsi Lainnya
4. Entitas Anak

Seluruh organ tata kelola tersebut memiliki hubungan yang saling terkait satu dengan lainnya dan bekerja berdasarkan prinsip tata kelola yaitu TARIF.

In carrying out their duties and responsibilities, the Board of Commissioners and the Board of Directors may form supporting organs according to the needs and prevailing laws and regulations.

As of December 31, 2022, the supporting organs owned by the Board of Commissioners are:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Investment Monitoring and Risk Management Committee

In addition, the Board of Commissioners and the committees are also assisted by the Secretary to the Board of Commissioners, especially regarding administrative matters.

While the supporting organs owned by the Board of Directors are:

1. Internal Audit Unit
2. Corporate Secretary
3. Other Units and Functions
4. Subsidiaries

All these governance organs have interrelated relationships with one another and work based on the governance principle, namely TARIF.

## PROSES TATA KELOLA

*Governance process* merupakan serangkaian mekanisme dan proses penerapan prinsip *corporate governance* yang didukung oleh kecukupan struktur dan infrastruktur agar dapat menghasilkan *outcome* yang sesuai dengan harapan pemangku kepentingan PERTAMINA.

Untuk meningkatkan kualitas dan cakupan implementasi tata kelola secara berkelanjutan, PERTAMINA telah menyusun dan menerapkan kebijakan-kebijakan operasional bagi seluruh unit kerja sejalan dengan prinsip tata kelola perusahaan, antara lain dengan memberlakukan Pedoman Tata Kelola Perusahaan (*Code of Corporate Governance*), Panduan Dewan (*Board Manual*), dan Pedoman Perilaku (*Code of Conduct*). Selain itu, ada kode kepatuhan yang mengatur perihal gratifikasi, benturan kepentingan, Laporan Harta Kekayaan Penyelenggara Negara (LHKPN), dan *Whistleblowing System* (WBS), serta didukung penerapan *Compliance Online System* (Compols).

### Mekanisme Tata Kelola Perusahaan

Mekanisme tata kelola merupakan proses yang mengatur peran dan fungsi organ tata kelola dalam menyelaraskan harapan dari seluruh pemangku kepentingan, baik pemangku kepentingan internal maupun pemangku kepentingan eksternal. Dengan penerapan mekanisme tata kelola yang baik, diharapkan dapat mendorong terciptanya hasil tata kelola yang berkualitas untuk memenuhi harapan seluruh pemangku kepentingan dan meningkatkan nilai Perseroan, sebagaimana tergambar dalam bagan berikut:

## GOVERNANCE PROCESS

Governance process is a series of mechanisms and processes for implementing corporate governance principles which are supported by adequate structure and infrastructure in order to produce outcome according to the expectations of PERTAMINA stakeholders.

To enhance the quality and scope of governance implementation in a sustainable manner, PERTAMINA has prepared and implemented operational policies for all work units in line with the principles of corporate governance, among others by enforcing the Code of Corporate Governance, Board Manual, and Code of Conduct. In addition, there is a code of compliance that regulates gratuities, conflicts of interest, State Official Wealth Report (LHKPN), and the Whistleblowing System (WBS), and is supported by the implementation of the Compliance Online System (Compols).

### Corporate Governance Mechanism

The governance mechanism is a process that regulates the roles and functions of the governance organs in aligning the expectations of all stakeholders, both internal and external stakeholders. The implementation of good governance mechanism is expected to encourage the creation of quality governance results to meet the expectations of all stakeholders and increase the value of the Company, as illustrated in the following chart:





Komitmen penerapan GCG berpijak pada kepatuhan terhadap ketentuan yang menjadi dasar penerapan tata kelola perusahaan, dan mengedepankan hal-hal yang menjadi prinsip-prinsip tata kelola perusahaan. Secara berkala PERTAMINA melakukan penilaian untuk mengetahui tingkat penerapan GCG, dan menindaklanjuti setiap rekomendasi yang diberikan untuk peningkatan penerapan GCG.

## HASIL PENERAPAN TATA KELOLA

Implementasi GCG di PERTAMINA bertujuan untuk meningkatkan pencapaian hasil usaha serta memberikan nilai tambah bagi pemangku kepentingan dan pemegang saham, guna mendukung visi dan misi Perseroan. Penerapan GCG memiliki manfaat yang besar bagi Perseroan, salah satunya adalah untuk memandu Perseroan dalam menjalankan roda bisnisnya.

Penerapan prinsip GCG juga dapat memberikan perlindungan atas aset Perseroan dan kemampuan Perseroan dalam menghadapi risiko, di samping peningkatan profitabilitas secara berkelanjutan. Karena itu, PERTAMINA bertekad dan memiliki semangat kuat untuk terus memperbaiki serta meningkatkan kualitas penerapan GCG.

Penerapan prinsip GCG yang secara konsisten dilakukan PERTAMINA telah memberikan hasil yang sangat baik. Hal ini dapat tercermin dari kinerja operasional dan keuangan Perseroan yang sangat kuat. Bahkan, di tahun 2022, PERTAMINA berhasil membukukan sejumlah hasil yang sangat baik, antara lain:

1. Corporate Governance Asia (Hong Kong)
2. Indonesia Excellence Good Corporate Governance 2022: Implementing a Continuous Process

The commitment to implementing GCG is based on compliance with the provisions that form the basis for implementing corporate governance, and prioritizing matters that become the principles of corporate governance. Periodically PERTAMINA conducts an assessment to determine the level of GCG implementation, and follows up on any recommendations provided to improve GCG implementation.

## GOVERNANCE OUTCOME

GCG implementation at PERTAMINA aims to increase the achievement of business results and provide added value for stakeholders and shareholders, with a view to support the Company's vision and mission. The implementation of GCG has great benefits for the Company, one of which is to guide the Company in running its business.

The implementation of GCG principles can also provide protection for the Company's assets and the Company's ability to deal with risks, in addition to increasing profitability on an ongoing basis. Therefore, PERTAMINA is determined and has a strong passion to continuously improve and increase the quality of GCG implementation.

PERTAMINA's consistent application of GCG principles has yielded excellent results. This can be reflected in the Company's very strong operational and financial performance. In fact, in 2022, PERTAMINA managed to record several outstanding results, including:

1. Corporate Governance Asia (Hong Kong)
2. Indonesia Excellence Good Corporate Governance 2022: Implementing a Continuous Process

# Peningkatan Kualitas Penerapan Tata Kelola Secara Berkelanjutan

## Continuous Improvement of Governance Implementation Quality

PERTAMINA menyadari, untuk terus meningkatkan kualitas penerapan *Good Corporate Governance* (GCG), diperlukan adanya upaya yang secara terus-menerus dan terarah serta secara konsisten berkelanjutan diterapkan oleh seluruh Organ Perusahaan.

PERTAMINA terus berupaya untuk menyempurnakan struktur, organ dan mekanisme tata kelola. Tahun 2021 lalu, sebagai bagian dari upaya PERTAMINA untuk meningkatkan kualitas penerapan GCG, khususnya untuk menjadikan PERTAMINA sebagai organisasi yang bebas dari praktik korupsi dan suap, PERTAMINA meraih sertifikat ISO 37001:2016 Sistem Manajemen Anti-Penyuapan (SMAP) untuk lingkup korporat. Sertifikasi tersebut menjadi bukti bahwa PERTAMINA sebagai *holding* BUMN migas telah menerapkan SMAP di seluruh proses bisnisnya.

PERTAMINA juga berinisiatif melakukan kerja sama dengan Komisi Pemberantasan Korupsi (KPK) untuk memperkuat GCG pada kerangka penerapan ESG, serta penegak hukum lainnya, yakni Pusat Pelaporan dan Analisis Transaksi Keuangan (PPATK), Badan Pengawasan Keuangan dan Pembangunan (BPKP), dan Kejaksaan Agung. Upaya tersebut merupakan bentuk penerapan GCG dan komitmen PERTAMINA dalam meningkatkan kelangsungan usaha yang sehat, kompetitif, dan meningkatkan kepercayaan dan pelayanan publik.

PERTAMINA realizes that in order to constantly improve the quality of Good Corporate Governance (GCG) implementation, continuous, directed, and consistent efforts shall be done by all Company's Organs.

PERTAMINA continuously strive to improve the structure, organs and mechanism of governance. In 2021, as part of PERTAMINA's efforts to improve the quality of GCG implementation, most notably to make PERTAMINA an organization that is free from corruption and bribery practices, PERTAMINA obtained an ISO 37001: 2016 Anti-Bribery Management System (SMAP) certificate for the corporate scope. This certification is proof that PERTAMINA as a SOE oil and gas holding company has implemented SMAP in all of its business processes.

PERTAMINA also took the initiative to collaborate with the Corruption Eradication Commission (KPK) to strengthen GCG within the ESG implementation framework, as well as with other law enforcers, namely the Indonesian Financial Transaction Reports and Analysis Center (PPATK), the Financial and Development Supervisory Agency (BPKP), and the Attorney General's Office. This effort is a form of GCG implementation and PERTAMINA's commitment to improving healthy, competitive business continuity and increasing public trust and services.

### ASSESSMENT GCG

#### PENILAIAN/EVALUASI PENERAPAN GCG

PERTAMINA melakukan penilaian (*assessment*)/evaluasi (*review*) atas implementasi GCG yang bertujuan untuk memperoleh gambaran mengenai kondisi penerapan GCG sesuai dengan ketentuan yang berlaku dan praktik-praktik terbaik (*Best Practices*) penerapan GCG, sehingga area-area yang memerlukan penyempurnaan dapat diidentifikasi. Penilaian dilakukan oleh pihak eksternal yang independen dua tahun sekali dan di antara periode tersebut Perseroan melakukan penilaian mandiri (*self assessment*). Hasil penilaian GCG akan memberikan gambaran terkini terkait kondisi penerapan GCG di Perusahaan.

### GCG ASSESSMENTS

#### ASSESSMENT/EVALUATION OF GCG IMPLEMENTATION

PERTAMINA conducts an assessment/evaluation (*review*) of GCG implementation which aims to obtain an overview of the condition of GCG implementation in accordance with applicable regulations and best practices for GCG implementation, so that areas requiring improvement can be identified. The assessment is carried out by an independent external party once every two years and between these periods the Company conducts a self-assessment. The results of the GCG assessment will provide an up-to-date picture regarding the condition of GCG implementation in the Company.

### Kriteria yang Digunakan Dalam Penilaian

Penilaian/Evaluasi penerapan GCG di PERTAMINA mengacu pada ketentuan Peraturan Menteri BUMN Nomor PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN. Proses penilaian GCG menggunakan standar alat uji yang diatur di dalam Keputusan Sekretaris Menteri BUMN Nomor SK-16/S. MBU/2012 tentang Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (GCG) pada BUMN. Aspek-aspek GCG yang dinilai terangkum dalam 43 indikator dengan 153 parameter. Penilaian mencakup tingkat kesesuaian penerapan GCG berdasarkan pemenuhan parameter/*scorecard* pada 6 aspek berikut ini:

### Criteria Used in Assessment

The assessment/evaluation of GCG implementation at PERTAMINA refers to the provisions of the SOE Minister Regulation Number PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOE. The GCG assessment process uses the standard test tool regulated in the Decree of the Secretary to the SOE Minister Number SK-16/S. MBU/2012 concerning Indicators/Parameters for Assessment and Evaluation of the Implementation of Good Corporate Governance (GCG) in SOEs. GCG aspects assessed are summarized in 43 indicators with 153 parameters. The assessment includes the suitability level of GCG implementation based on the fulfillment of the parameters/*scorecard* in the following 6 aspects:



### Hasil Assessment

Berdasarkan *assessment* terhadap penerapan GCG periode tahun buku 2022, PERTAMINA memperoleh skor 95,06 dengan predikat Sangat Baik. Pencapaian tersebut sedikit lebih rendah dibandingkan hasil *assessment* tahun sebelumnya di mana PERTAMINA memperoleh skor 96,94 dengan predikat Sangat Baik, Penurunan skor tersebut disebabkan oleh beberapa pedoman yang belum dimutakhirkan, perlunya pengembangan Sistem Pengendalian Internal (SPI) yang holistik yang meliputi komponen-komponen yaitu pendekatan unsur lingkungan pengendalian, pengelolaan risiko, aktivitas pengendalian, sistem informasi dan komunikasi dan pemantauan, pelaksanaan dan pelaporannya.

### Assessment results

Based on the assessment of GCG implementation for the 2022 financial year, PERTAMINA obtained a score of 95.06 with the title Very Good. This achievement was slightly lower than the results of the previous year's assessment where PERTAMINA obtained a score of 96.94 with a Very Good predicate. The decrease in the score is mainly due to the fact that there are still several guidelines that have not been updated and the need to develop a holistic Internal Control System (SPI) which includes components, namely the approach to elements of the control environment, risk management, control activities, information and communication systems and monitoring, implementation and reporting.

Jenis Penilaian Assessment Type	: Penilaian ( <i>Assessment</i> ) Assessment
Asesor/Penilai Assessor	: PT Adikarya Gemilang Solusindo
Periode Penerapan Implementation Period	: 1 Januari - 31 Desember 2022 January 1 - December 31, 2022
Tahun Ukur Measurement Year	: 2022
Waktu Pengukuran Measurement Time	: November 2022 sd Maret 2023 November 2022 to March 2023

**Hasil Penilaian GCG PERTAMINA Tahun 2022**  
Results of PERTAMINA's GCG Assessment 2022

Aspek Penilaian Aspect of Assessment	Bobot (%) Weight (%)	Nilai Value	Capaian (%) Achievement (%)
Komitmen terhadap Penerapan Tata Kelola Perusahaan yang Baik secara Berkelanjutan Commitment to the Sustainable Implementation of Good Corporate Governance	7.00	6.85	<b>97,83%</b>
Pemegang Saham dan RUPS Shareholders and GMS	9.00	8.75	<b>97,27%</b>
Dewan Komisaris Board of Commissioners	35.00	34,19	<b>97,66%</b>
Direksi Board of Directors	35.00	32,96	<b>94,18%</b>
Pengungkapan Informasi dan Transparansi Information Disclosure and Transparency	9.00	8,06	<b>89,58%</b>
Aspek Lainnya Other Aspects	5.00	4,25	<b>85,00%</b>
Skor Capaian Keseluruhan Overall Score Achievement	100.00	95,06	<b>95,06%</b>
Kualifikasi Kualitas Penerapan GCG GCG Implementation Quality Qualification			<b>SANGAT BAIK VERY GOOD</b>

## REKOMENDASI DAN TINDAK LANJUT

Terhadap parameter pada masing-masing aspek pengujian yang masih memerlukan perbaikan, direkomendasikan hal-hal sebagai berikut:

1. KOMITMEN TERHADAP PENERAPAN TATA KELOLA PERUSAHAAN YANG BAIK SECARA BERKELANJUTAN
  - a. Perusahaan agar memutakhirkan Pedoman Tata Kelola Perusahaan yang Baik (GCG Code) dengan mengacu pada Peraturan yang dikeluarkan oleh Kementerian BUMN khususnya terkait penyusunan RJPP dan Kontrak Manajemen.
  - b. Perusahaan agar memutakhirkan kebijakan/ketentuan tentang pengendalian gratifikasi dengan menambahkan pernyataan Komitmen Dewan Komisaris dan Direksi.

## RECOMMENDATIONS AND FOLLOW-UPS

Regarding the parameters in each assessment aspect that still need improvement, the following are recommended:

1. COMMITMENT TO SUSTAINABLE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE
  - a. The Company should update the GCG Code with reference to regulations issued by the SOE Ministry, specifically regarding the preparation of the Company's Long-Term Plan (RJPP) and Management Contracts.
  - b. The Company should update the policies/provisions regarding gratification control by adding a statement of Commitment of the Board of Commissioners and the Board of Directors.

## 2. PEMEGANG SAHAM DAN RUPS

- a. Pemegang Saham dan RUPS agar menetapkan pengangkatan anggota Direksi yang definitif selambat-lambatnya 30 (tiga puluh) hari sejak masa jabatan tersebut berakhir.
- b. Pemegang Saham dan RUPS agar menetapkan komposisi jumlah Dewan Komisaris maksimal sama dengan jumlah anggota Direksi.
- c. Pemegang Saham dan RUPS agar menambahkan indikator kinerja utama dan kriteria keberhasilan dalam ketentuan tentang evaluasi kinerja anggota Dewan Komisaris serta memberikan penilaian kinerja Dewan Komisaris berdasarkan Laporan Kinerja Dewan Komisaris dan dituangkan dalam Risalah RUPS/Keputusan Menteri.

## 3. DEWAN KOMISARIS

- a. Dewan Komisaris agar merencanakan kebutuhan tema pelatihan dalam rencana pelatihan Dewan Komisaris yang dituangkan dalam Rencana Kerja Dewan Komisaris.
- b. Dewan Komisaris agar melakukan telaah dan menyampaikan arahan atas sistem pengendalian internal menyeluruh yang meliputi: (1) kebijakan/rancangan dan pelaksanaan sistem pengendalian internal; (2) hasil evaluasi atas efektivitas pengendalian internal pada tingkat entitas; (3) hasil evaluasi atas efektivitas pengendalian internal pada tingkat operasional/aktivitas; (4) *internal control reports*.
- c. Dewan Komisaris agar melakukan telaah dan memberikan arahan atas laporan hasil audit atas kepatuhan terhadap peraturan perundang-undangan yang berlaku (PSA-62) yang diterbitkan Akuntan Publik yang mengaudit laporan keuangan.
- d. Risalah rapat Dewan Komisaris agar mencantumkan pendapat yang berbeda (*dissenting comments*) dengan apa yang diputuskan dalam rapat Dewan Komisaris dan jalannya rapat (dinamika rapat).

## 4. DIREKSI

- a. Direksi agar menyusun rencana kerja pelatihan/pembelajaran serta memastikan seluruh anggota Direksi telah melaksanakan pelatihan/pembelajaran tersebut sesuai dengan rencana kerja.
- b. Direksi agar memastikan tidak terdapat penyimpangan atas kebijakan-kebijakan operasional dan standar operasional baku (SOP) untuk proses bisnis inti (*core business*) Perseroan.

## 2. SHAREHOLDERS AND GMS

- a. Shareholders and GMS are required to determine the definitive appointment of members of the Board of Directors no later than 30 (thirty) days after the term of office ends.
- b. Shareholders and GMS are required to determine the composition of the maximum number of members of the Board of Commissioners equal to the number of members of the Board of Directors.
- c. Shareholders and GMS are required to add key performance indicators and success criteria in the provisions regarding the evaluation of the performance of members of the Board of Commissioners and provide an assessment of the performance of the Board of Commissioners based on the Board of Commissioners' Performance Report and set forth in the Minutes of the GMS/Ministerial Decree.

## 3. THE BOARD OF COMMISSIONERS

- a. The Board of Commissioners should plan the needs of the training theme in the Board of Commissioners' training plan as outlined in the Board of Commissioners' Work Plan.
- b. The Board of Commissioners is required to conduct a review and provide direction on the overall internal control system which includes: (1) the policy/design and implementation of the internal control system; (2) evaluation results on the effectiveness of internal control at the entity level; (3) evaluation results on the effectiveness of internal control at the operational/activity level; (4) internal control reports.
- c. The Board of Commissioners is required to conduct a review and provide direction on the audit results report on compliance with applicable laws and regulations (PSA-62) issued by the Public Accountant who audits the financial statements.
- d. Minutes of meetings of the Board of Commissioners must include dissenting comments on what have been decided at the meeting of the Board of Commissioners and the course of the meeting (meeting dynamics).

## 4. THE BOARD OF DIRECTORS

- a. The Board of Directors must prepare a training/learning work plan and ensure that all members of the Board of Directors have carried out the training/learning in accordance with the work plan.
- b. The Board of Directors must ensure that there are no deviations from operational policies and standard operating standards (SOP) for the Company's core business processes.

- c. Direksi agar memiliki ketentuan tentang kesegeraan untuk mengkomunikasikan kepada tingkatan organisasi di bawah Direksi terkait dengan keputusan Direksi, maksimal 7 hari sejak disahkan/ditandatangani.
  - d. Direksi agar memastikan nilai total Harga Perkiraan Sendiri (HPS) bersifat terbuka dan tidak rahasia, serta memastikan SOP pengadaan barang dan jasa telah dijalankan dengan benar dan tidak terdapat temuan-temuan audit baik oleh auditor eksternal dan auditor internal.
  - e. Direksi agar melengkapi kebijakan manajemen risiko yang memuat penetapan selera risiko dan prosedur pengelolaan risiko untuk tiap-tiap jenis risiko.
  - f. Direksi agar menetapkan pedoman pelaksanaan sistem pengendalian internal yang mengatur kerangka (*framework*) pengendalian internal antara lain dengan pendekatan unsur lingkungan pengendalian, pengelolaan risiko, aktivitas pengendalian, sistem informasi dan komunikasi dan pemantauan, pelaksanaan dan pelaporannya serta melakukan evaluasi/penilaian atas efektivitas pengendalian internal pada tingkat entitas dan tingkat operasional, dan selanjutnya menerbitkan *internal control report*.
  - g. Direksi agar sepenuhnya menindaklanjuti hasil pemeriksaan SPI dan auditor eksternal (KAP dan BPK).
  - h. Direksi agar meningkatkan kepatuhan terhadap peraturan perundang-undangan yang berlaku sehingga tidak terdapat pembicaraan/sorotan oleh publik/pers dalam masalah tertentu.
  - i. Direksi agar memastikan bahwa tidak terdapat pengambilan keputusan transaksional yang mengandung benturan kepentingan seperti transaksi kesempatan perusahaan (*corporate opportunity*) dan transaksi yang mengandung benturan kepentingan (*conflict of interest*).
  - j. Direksi agar menyampaikan laporan manajemen triwulanan kepada Dewan Komisaris secara tepat waktu, yakni sebelum batas waktu penyampaian kepada Pemegang Saham/Pemilik Modal.
  - k. Direksi agar melengkapi pedoman/tata tertib Rapat Direksi, minimal mengatur etika rapat dan penyusunan risalah rapat, evaluasi tindak lanjut hasil rapat sebelumnya, serta pembahasan atas arahan/usulan dan/atau keputusan Dewan Komisaris.
- c. The Board of Directors must have provisions regarding the urgency to communicate to the organizational levels below the Board of Directors regarding the decision of the Board of Directors within a maximum of 7 days after it has been ratified/signed.
  - d. The Board of Directors must ensure that the total Owner Estimate or Self-Estimated Price (HPS) is open and not confidential and ensure that the SOP for the procurement of goods and services has been carried out correctly and there have been no audit findings by both the external auditor and the internal auditor.
  - e. The Board of Directors is required to complete a risk management policy which includes determination of risk appetite and risk management procedures for each type of risk.
  - f. The Board of Directors must establish guidelines for the implementation of the internal control system that regulates the framework for internal control, including the approach to elements of the control environment, risk management, control activities, information and communication systems and monitoring, implementation and reporting as well as evaluate/assess the effectiveness of internal controls on entity level and operational level, and then issue an internal control report.
  - g. The Board of Directors must fully follow up on the results of SPI inspections and external auditors (Public Accountant Firm/KAP and The Audit Board of the Republic of Indonesia/BPK).
  - h. Directors should improve compliance with applicable laws and regulations so that there is no discussion/highlight by the public/press on certain issues.
  - i. The Board of Directors must ensure that there are no transactional decisions that contain conflicts of interest, such as corporate opportunity transactions and transactions bearing conflicts of interest.
  - j. The Board of Directors are required to submit quarterly management reports to the Board of Commissioners in a timely manner, namely before the deadline for submission to Shareholders/Capital Owners.
  - k. The Board of Directors must complete the guidelines/rules of conduct for the Board of Directors Meetings, at least regulate meeting ethics and preparation of meeting minutes, evaluate follow-up results of previous meetings, as well as discuss directions/proposals and/or decisions of the Board of Commissioners.

- l. Direksi agar melakukan evaluasi terhadap pelaksanaan keputusan hasil rapat sebelumnya dan mencantumkan dalam Risalah Rapat Direksi.
- m. Sekretaris Perusahaan agar meningkatkan pengetahuan di bidang hukum, pasar modal, manajemen keuangan, dan komunikasi perusahaan.
- n. Sekretaris Perusahaan agar senantiasa memutakhirkan materi informasi yang disajikan dalam *website* perusahaan secara berkala serta agar mencantumkan jalannya rapat (dinamika rapat) pada Risalah Rapat Direksi.
- o. Direksi agar memastikan bahwa pemanggilan RUPS dilakukan dalam jangka waktu paling lambat 14 (empat belas) hari sebelum tanggal RUPS diadakan.
5. PENGUNGKAPAN INFORMASI DAN TRANSPARANSI:
- a. Kepatuhan Perseroan terhadap kebijakan pengendalian informasi perusahaan agar ditingkatkan dengan menindaklanjuti rekomendasi Laporan Tahunan Layanan Informasi Publik (LIPP) Pertamina Tahun 2022.
- b. Perusahaan agar memiliki kebijakan dan menerapkan pengelolaan dan pemutakhiran *website* sesuai dengan kebijakan.
- c. Laporan tahunan pada bagian Ikhtisar Data Keuangan Penting agar memuat peringkat obligasi
- d. Laporan Tahunan pada bagian Profil Perusahaan, agar memuat informasi:
- Umur anggota Dewan Komisaris dan Direksi.
  - Pelatihan karyawan yang akan dilakukan dan biaya pelatihan.
  - Periode audit, *fee* audit dan jasa lain yang diberikan akuntan selain jasa finansial audit.
- e. Laporan Tahunan pada bagian Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan, agar memuat informasi:
- Pendapatan dan profitabilitas operasi per segmen bisnis.
  - Prospek bisnis yang dikaitkan dengan ekonomi secara umum dan pasar internasional, serta didukung data kuantitatif dari sumber data yang layak dipercaya.
  - Investasi, ekspansi, divestasi, akuisisi, restrukturisasi hutang/modal.
  - Dampak perubahan peraturan perundang-undangan terhadap laporan keuangan.
  - Alasan perubahan kebijakan akuntansi dan dampaknya terhadap laporan keuangan.
- l. The Board of Directors is required to evaluate the implementation of the decisions from the previous meeting and include them in the Minutes of the Board of Directors Meeting.
- m. The Corporate Secretary should increase knowledge in the fields of law, capital market, financial management, and corporate communications.
- n. The Corporate Secretary should regularly update the information material presented on the Company's website and include the proceedings of the meeting (meeting dynamics) in the Minutes of Meeting of the Board of Directors.
- o. The Board of Directors must ensure that the summons for the GMS is made no later than 14 (fourteen) days prior to the date the GMS is held.
5. INFORMATION DISCLOSURE AND TRANSPARENCY:
- a. The Company's compliance with the company's information control policy should be improved by following up on the recommendations of the Annual Report of Pertamina's 2022 Public Information Service (LIPP).
- b. The Company should have a policy and implement website management and updating in accordance with the policy.
- c. Annual report in the Key Financial Data Highlights section should include bond ratings.
- d. The Annual Report's Company Profile section should include information on:
- Age of members of the Board of Commissioners and Board of Directors.
  - Employee training carried out and training costs.
  - Audit period, audit fees and other services provided by accountants other than financial audit services.
- e. The Annual Report's Management Discussion and Analysis section on the Company's Performance should contain information as follows:
- Revenue and operating profitability per business segment.
  - Business prospects related to the general economy and international markets. and supported by quantitative data from reliable data sources.
  - Investment, expansion, divestment, acquisition, debt/capital restructuring.
  - Impact of amendments in laws and regulations on financial reports.
  - Reasons for changes in accounting policies and their impact on financial reports.

- f. Laporan Tahunan pada bagian praktik Tata Kelola Perusahaan Yang Baik, agar memuat informasi:
- Pengungkapan prosedur penetapan dan besarnya remunerasi anggota Direksi, yang meliputi gaji, fasilitas, dan/atau tunjangan lain yang diterima dari Perseroan yang bersangkutan dan anak perusahaan/perusahaan patungan perusahaan yang bersangkutan.
  - Perkara penting yang sedang dihadapi Direksi/Dewan Komisaris.
  - Program *community development* terkait pendidikan pada bab tanggung jawab sosial dan lingkungan.
- g. Perusahaan agar meningkatkan kinerja terkait penghargaan dalam bidang publikasi dan keterbukaan informasi.
6. ASPEK LAINNYA
- a. Direksi agar memastikan tidak terdapat penyimpangan dari prinsip-prinsip Tata Kelola Perusahaan yang baik.
- f. The Annual Report's Good Corporate Governance practice section should contain information as follows:
- Disclosure of the procedure for determining and the amount of remuneration for members of the Board of Directors, which includes salaries, facilities and/or other allowances received from the Company and its subsidiaries/joint venture companies.
  - Important cases currently being faced by the Board of Directors/Board of Commissioners.
  - Community development programs related to education in the social and environmental responsibility chapter.
- g. The Company should improve performance related to awards in the field of publication and information disclosure.
6. OTHER ASPECTS
- a. The Board of Directors should ensure that there are no deviations from the Good Corporate Governance principles.

## TINDAK LANJUT AREA OF IMPROVEMENT GCG 2021 DI TAHUN 2022

Berdasarkan Pemantauan atas *Area of Improvement* GCG PT Pertamina (Persero) Periode tahun 2021, terdapat 31 *Area of Improvement* GCG. Pada tahun 2022, Perusahaan berhasil menindaklanjuti selesai 24 Aol, serta 7 Aol dalam proses tindak lanjut.

Nilai GCG yang dicapai PERTAMINA sangat dipengaruhi berbagai macam faktor sehingga memiliki pergerakan yang fluktuatif sebagaimana ditunjukkan dalam tabel di bawah ini:

## FOLLOW UP THE 2021 GCG AREAS OF IMPROVEMENT IN 2022

Based on the Monitoring of PT Pertamina (Persero)'s GCG Areas of Improvement (Aol) for the 2021 period, there are 31 GCG Areas of Improvement. In 2022, the Company has succeeded in following up on the completion of 24 Aol, and 7 Aol are in the follow-up process.

PERTAMINA'S GCG score is greatly influenced by various factors so that it has been fluctuating as shown in the table below:

Deskripsi Descriptions	2019 PT RSM Indonesia Konsultan	2020 PT Sinergi Daya Prima	2021 PT RSM Indonesia Konsultan	2022 PT Adikarya Gemilang Solusindo
Nilai GCG GCG Score	92,65	92,85	96,94	<b>95,06</b>
Kriteria Criteria	Sangat Baik Very Good	Sangat Baik Very Good	Sangat Baik Very Good	<b>Sangat Baik Very Good</b>



# Rapat Umum Pemegang Saham

## General Meeting of Shareholders



Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas menyebutkan Rapat Umum Pemegang Saham (RUPS) adalah organ perusahaan yang mempunyai wewenang yang tidak diberikan kepada Direksi atau Dewan Komisaris dalam batas yang ditentukan.

### JENIS-JENIS RUPS

Sesuai dengan Anggaran Dasar Perusahaan dan peraturan perundang-undangan yang berlaku, terdapat dua jenis RUPS, yaitu RUPS Tahunan dan RUPS Luar Biasa.

1. Penyelenggaraan RUPS Tahunan (RUPST) meliputi RUPS Persetujuan Laporan Tahunan dan RUPS Rencana Kerja & Anggaran Perusahaan.
2. Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) yang waktu pelaksanaannya terjadi di luar waktu RUPST.

Law No. 40 of 2007 concerning Limited Liability Companies provides that the General Meeting of Shareholders (GMS) is a company's organ that has authority that is not granted to the Board of Directors or the Board of Commissioners within specified limits.

### TYPES OF GMS

In accordance with the Company's Articles of Association and applicable laws and regulations, there are two types of GMS, namely the Annual GMS and the Extraordinary GMS.

1. Annual GMS (AGMS), which includes the GMS for Annual Report Approval and the GMS for the Company's Work Plan & Budget
2. Extraordinary General Meeting of Shareholders (EGMS), which is held during the time outside the time of the AGMS.

## WEWENANG RUPS

RUPS memiliki kewenangan, antara lain:

1. Menetapkan Rencana Jangka Panjang Perusahaan (RJPP) dan Rencana Kerja dan Anggaran Perusahaan (RKAP);
2. Menetapkan alokasi laba Perusahaan;
3. Mengangkat dan memberhentikan Direksi dan Komisaris;
4. Menetapkan target kinerja masing-masing Direksi dan Komisaris;
5. Melakukan penilaian kinerja secara kolektif maupun masing-masing Direksi dan Komisaris;
6. Menetapkan auditor eksternal untuk melakukan audit keuangan atas laporan keuangan;
7. Menetapkan remunerasi Komisaris dan Direksi;
8. Menetapkan kebijakan mengenai kemungkinan adanya konflik kepentingan yang terkait dengan Komisaris;
9. Menetapkan tentang pembagian tugas dan wewenang anggota Direksi.

## AUTHORITIES OF THE GMS

The GMS has the authorities as follows:

1. Determine the Company's Long-Term Plan (RJPP) and the Company's Work Plan and Budget (RKAP);
2. Determine the allocation of the Company's profits;
3. Appoint and dismiss the Board of Directors and the Board of Commissioners;
4. Set performance targets of each member of the Board of Directors and the Board of Commissioners;
5. Conduct performance assessment on the Board of Directors and the Board of Commissioners both collectively and individually;
6. Determine an external auditor to conduct financial audit of the financial statements;
7. Determine the remuneration of the Board of Commissioners and the Board of Directors;
8. Establish policies regarding the possibility of a conflict of interest related to the Board of Commissioners;
9. Determine segregation of duties and authorities of members of the Board of Directors.

## PENYELENGGARAAN RUPS TAHUN 2022

Sepanjang tahun 2022, PERTAMINA menyelenggarakan RUPS sebanyak 4 (empat) kali, baik diselenggarakan secara langsung maupun sirkuler, dengan rincian sebagai berikut:

## IMPLEMENTATION OF GMS IN 2022

Throughout 2022, PERTAMINA held 4 (four) GMS, both held directly and circularly, with details as follows:

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan GMS Date	No. Akta Deed No.	Hasil Keputusan RUPS GMS Resolution
<b>RUPS Tahunan</b> Annual GMS				
1	RUPS RKAP Tahun 2022 GMS for Work Plan and Budget (RKAP) 2022	28 Januari 2022 January 28, 2022	Nomor Akta 02 Notaris Devi Yunanda, S.H., M.Kn. Deed Number 02 of Notary Devi Yunanda, S.H., M.Kn.	Pengesahan Buku RKAP 2022 Enactment of the 2022 RKAP Book
2	RUPS LTTB 2021 GMS for LTTB 2021	8 Juni 2022 June 8, 2022	Nomor Akta 02 Notaris Devi Yunanda, S.H., M.Kn. Deed Number 02 of Notary Devi Yunanda, S.H., M.Kn.	Pengesahan Laporan Tahunan 2021 Enactment of the 2021 Annual Report

No	Agenda RUPS GMS Agenda	Tanggal Pelaksanaan GMS Date	No. Akta Deed No.	Hasil Keputusan RUPS GMS Resolution
<b>RUPS Luar Biasa EGMS</b>				
3	RUPS Pergantian Dewan Komisaris GMS on the changes to the Board of Commissioners	28 September 2022 September 28, 2022	AHU-AH.01.09-0059696	<ol style="list-style-type: none"> <li>Pengukuhan pemberhentian dengan hormat Tuan Alexander Lay sebagai Komisaris Independen PT Pertamina (Persero)</li> <li>Pengukuhan pemberhentian dengan hormat Tuan Ego Syahril sebagai Komisaris PT Pertamina (Persero)</li> <li>Pengangkatan Tuan Alexander Lay sebagai Komisaris Independen dan Tuan Rida Mulyana sebagai Komisaris PT Pertamina (Persero)</li> </ol> <ol style="list-style-type: none"> <li>Confirmation of the honorable dismissal of Mr. Alexander Lay as Independent Commissioner of PT Pertamina (Persero)</li> <li>Confirmation of the honorable dismissal of Mr. Ego Syahril as Commissioner of PT Pertamina (Persero)</li> <li>Appointment of Mr. Alexander Lay as Independent Commissioner and Mr. Rida Mulyana as Commissioner PT Pertamina (Persero)</li> </ol>
4	RUPS Pergantian Direksi GMS on the changes to the Board of Directors	28 September 2022 September 28, 2022	AHU-AH.01.09-0059743	<ol style="list-style-type: none"> <li>Pengukuhan pemberhentian dengan hormat Tuan Iman Rachman sebagai Direktur SPPU PT Pertamina (Persero)</li> <li>Memberhentikan dengan hormat Nyonya Nicke Widyawati sebagai Direktur Utama PT Pertamina (Persero) dan Tuan Mulyono sebagai Direktur Logistik dan Infrastruktur PT Pertamina (Persero)</li> <li>Pengangkatan Nyonya Nicke Widyawati sebagai Direktur Utama dan Tuan Erry Widiastono sebagai Direktur Logistik dan Infrastruktur PT Pertamina (Persero)</li> </ol> <ol style="list-style-type: none"> <li>Confirmation of the honorable dismissal of Mr. Iman Rachman as Director of SPPU of PT Pertamina (Persero)</li> <li>Confirmation of the honorable dismissal of Mrs. Nicke Widyawati as President Director of PT Pertamina (Persero) and Mr. Mulyono as Director of Integrated Logistics and Infrastructure of PT Pertamina (Persero)</li> <li>Appointment of Mrs. Nicke Widyawati as President Director and Mr. Erry Widiastono as Director of Integrated Logistics and Infrastructure of PT Pertamina (Persero)</li> </ol>

## REALISASI KEPUTUSAN RUPS TAHUN SEBELUMNYA

Di tahun 2021, PERTAMINA menyelenggarakan RUPS sebanyak 2 (dua) kali. Seluruh keputusan RUPS yang diselenggarakan di sepanjang tahun 2021 telah direalisasikan di tahun 2021.

## REALIZATION OF THE PREVIOUS YEAR'S GMS RESOLUTIONS

In 2021, PERTAMINA held 2 (two) GMS. All resolutions of GMS held throughout 2021 have been realized in 2021.

## Dewan Komisaris

### Board of Commissioners

Dewan Komisaris merupakan organ perusahaan yang bertugas dan bertanggung jawab secara kolektif untuk melakukan pengawasan dan memberikan nasihat kepada Direksi serta memastikan bahwa Perusahaan melaksanakan GCG pada seluruh tingkatan atau jenjang organisasi.

The Board of Commissioners is the Company's organ that has collective duties and responsibilities for supervising and providing advice to the Board of Directors and ensuring that the Company implements GCG at all levels of the organization.

#### BOARD MANUAL DEWAN KOMISARIS

PERTAMINA memiliki *Board Manual* yang digunakan sebagai acuan bagi Dewan Komisaris dalam menjalani tugas, fungsi dan tanggung jawabnya yang dituangkan dalam Keputusan No. Kpts - 50/C00000/2017-S0 tanggal 14 September 2017. *Board Manual* berisi petunjuk tata laksana kerja Direksi dan Dewan Komisaris yang menjelaskan tahapan aktivitas secara terstruktur, sistematis, mudah dipahami, dan dapat dijalankan dengan konsisten. *Board Manual* menjadi acuan hubungan kerja bagi Direksi dan Dewan Komisaris dalam melaksanakan tugas masing-masing dalam upaya pencapaian visi dan misi Perseroan, serta mendukung pengelolaan yang profesional, transparan, efektif, dan efisien.

#### BOARD OF COMMISSIONERS MANUAL

PERTAMINA has in place a Board Manual which is used as a reference for the Board of Commissioners in carrying out its duties, functions and responsibilities as outlined in Decision Letter No. Kpts - 50/C00000/2017-S0 dated September 14, 2017. The Board Manual contains instructions for the work procedures of the Board of Directors and the Board of Commissioners which explain the stages of activities in a structured, systematic, easy to understand, and consistent manner. The Board Manual serves as a reference for working relations for the Board of Directors and the Board of Commissioners in carrying out their respective duties in an effort to achieve the Company's vision and mission, as well as support professional, transparent, effective and efficient management.

#### KOMPOSISI ANGGOTA DEWAN KOMISARIS

Sesuai dengan Anggaran Dasar dan *Board Manual*, anggota Dewan Komisaris PERTAMINA sekurang-kurangnya berjumlah 1 (satu) orang. Masa jabatan anggota Dewan Komisaris ditetapkan lima tahun tanpa mengurangi hak RUPS untuk melakukan pergantian. Anggota Dewan Komisaris dapat diangkat kembali untuk satu kali masa jabatan.

#### COMPOSITION OF THE BOARD OF COMMISSIONERS MEMBERS

In accordance with the Articles of Association and the Board Manual, members of PERTAMINA Board of Commissioners are at least 1 (one) person. The term of office for members of the Board of Commissioners is set at five years without prejudice to the right of the GMS to make changes. Members of the Board of Commissioners can be reappointed for another term of office.

Berdasarkan Peraturan Menteri BUMN No. PER-01/MBU/2011 tanggal 1 Agustus 2011 tentang Penerapan Tata Kelola Perusahaan yang Baik pada BUMN, dan *Board Manual*. Sesuai ketentuan tersebut, dalam komposisi Dewan Komisaris, paling sedikit 20% merupakan anggota Dewan Komisaris Independen yang berasal dari kalangan di luar Perseroan yang ditetapkan dalam keputusan pengangkatannya.

The Minister of SOE Regulation No. PER-01/MBU/2011 dated August 1, 2011 concerning the Implementation of Good Corporate Governance in SOEs, and the Board Manual regulate that at least 20% of the composition of the Board of Commissioners shall consist of Independent Commissioners who come from the Company's external parties as determined in their appointment decision.

Dewan Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham dan/atau hubungan keluarga dengan anggota Dewan Komisaris lainnya, anggota Direksi dan/atau pemegang saham pengendali atau hubungan dengan BUMN yang bersangkutan, yang dapat memengaruhi kemampuannya untuk bertindak independen.

Sesuai *board manual*, salah satu persyaratan yang harus dipenuhi oleh Komisaris Independen adalah memiliki kriteria independensi sesuai peraturan perundang-undangan yang berlaku, yakni:

1. Tidak menjabat sebagai Direksi di Perseroan terafiliasi;
2. Tidak bekerja di Perseroan atau afiliasinya dalam kurun waktu satu tahun terakhir;
3. Tidak mempunyai keterkaitan finansial, baik langsung maupun tidak langsung dengan Perseroan, atau Perseroan lain yang menyediakan jasa dan produk kepada Perseroan dan afiliasinya;
4. Bebas dari benturan kepentingan dan aktivitas bisnis, atau hubungan lain yang dapat menghalangi, atau mengganggu kemampuan Dewan Komisaris yang bersangkutan untuk bertindak, atau berpikir secara bebas di lingkup Perseroan.

Pada tahun 2022, anggota Dewan Komisaris PERTAMINA berjumlah 7 (tujuh), di mana 4 (empat) di antaranya merupakan Komisaris Independen, dengan komposisi sebagai berikut:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Basuki Tjahaja Purnama	Komisaris Utama/Komisaris Independen President Commissioner/ Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-282/MBU/11/2019 tanggal 22 November 2019. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-282/MBU/11/2019 dated November 22, 2019
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-38/MBU/02/2021 tanggal 3 Februari 2021. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-38/MBU/02/2021 dated February 3, 2021.
Heru Pambudi	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-222/MBU/07/2021 dated July 2, 2021.

The Independent Commissioner is a member of the Board of Commissioners who has no financial, management, share ownership and/or family relationship with other fellow members of the Board of Commissioners, members of the Board of Directors and/or controlling shareholder or relationship with the respective SOE, which may affect his ability to act independently.

According to the Board Manual, one of the requirements that must be met by an Independent Commissioner is to have independence criteria in accordance with applicable laws and regulations, namely:

1. Not serving as the Board of Directors of an affiliated Company
2. Not working at the Company or its affiliations in the period of the last one year;
3. Not having financial affiliations, whether direct or indirect, with the Company or other Companies that provide services and products to the Company and its affiliates;
4. Free from conflicts of interest and business activities or other relations that may obstruct or interfere with the capability of the relevant member of the Board of Commissioners to act or think freely in the scope of the Company.

In 2022, there are 7 (seven) members of PERTAMINA Board of Commissioners, of which 4 (four) are Independent Commissioners, with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment
Alexander Lay	Komisaris Independen Independent Commissioner	a. Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-194/MBU/09/2017 tanggal 12 September 2017. b. Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022: <ul style="list-style-type: none"> <li>• Pengukuhan pemberhentian terhitung mulai tanggal 12 September 2022.</li> <li>• Pengangkatan terhitung mulai tanggal 19 September 2022.</li> </ul> a. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-194/MBU/09/2017 dated September 12, 2017. b. Decree of the Minister of SOE as PT Pertamina (Persero) GMS No. SK-198/MBU/09/2022 dated September 19, 2022: <ul style="list-style-type: none"> <li>• Confirmation of dismissal starts on September 12, 2022.</li> <li>• The appointment starts on September 19, 2022.</li> </ul>
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-222/MBU/07/2021 dated July 2, 2021.
Iggi H. Achsien	Komisaris Independen Independent Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-222/MBU/07/2021 tanggal 2 Juli 2021. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-222/MBU/07/2021 dated July 2, 2021.
Rida Mulyana*	Komisaris Commissioner	Keputusan Menteri BUMN selaku RUPS PT Pertamina (Persero) No. SK-198/MBU/09/2022 tanggal 19 September 2022. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-198/MBU/09/2022 dated September 19, 2022.
Ego Syahrial**	Komisaris Commissioner	Keputusan Menteri BUMN selaku Rapat Umum Pemegang Saham (RUPS) PT Pertamina (Persero) No. SK-142/MBU/05/2018 tanggal 30 Mei 2018. Decree of the Minister of SOE as PT Pertamina (Persero) General Meeting of Shareholders (GMS) No. SK-142/MBU/05/2018 dated May 30, 2018.
*) menjabat sejak 19 September 2022		*) has been serving since September 19, 2022
**) menjabat hingga 19 September 2022		**) served until September 19, 2022

## TUGAS DAN TANGGUNG JAWAB

Dewan Komisaris bertugas melakukan pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya baik mengenai Perseroan maupun usaha Perseroan yang dilakukan oleh Direksi, serta memberikan nasihat kepada Direksi, untuk kepentingan Perseroan dan sesuai dengan maksud dan tujuan Perseroan. Sesuai *board manual*, tugas dan kewajiban Dewan Komisaris dapat dikelompokkan dalam sembilan bidang.

## DUTIES AND RESPONSIBILITIES

The Board of Commissioners is tasked with supervising management policies, the general management of both the Company and the Company's business carried out by the Board of Directors, as well as providing advice to the Board of Directors for the interest of the Company and according to the goals and aims of the Company. Pursuant to the Board Manual, the duties and responsibilities of Board of Commissioners can be grouped in nine divisions.

1. Tugas dan kewajiban terkait Pemegang Saham & RUPS
2. Tugas dan kewajiban terkait fungsi pengawasan
3. Tugas dan kewajiban terkait pencalonan Anggota Direksi (nominasi) dan remunerasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi.
4. Tugas dan kewajiban terkait evaluasi kinerja Dewan Komisaris dan Direksi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Nominasi dan Remunerasi.
5. Tugas dan kewajiban terkait pengawasan penerapan manajemen risiko, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Pemantau Investasi dan Manajemen Risiko.
6. Tugas dan kewajiban terkait sistem pengendalian internal, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit.
7. Tugas dan kewajiban terkait etika bisnis dan antikorupsi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit.
8. Tugas dan kewajiban terkait dengan keterbukaan dan kerahasiaan informasi, dilakukan oleh Dewan Komisaris melalui Organ Pendukung Komite Audit.
9. Tugas dan kewajiban terkait hubungan kerja antar anggota Dewan Komisaris, dilakukan melalui Organ Pendukung Komite Nominasi dan Remunerasi serta Sekretariat Dewan Komisaris.

## PEMBAGIAN TUGAS DEWAN KOMISARIS

Untuk meningkatkan efektivitas kerja Dewan Komisaris dalam melakukan pengawasan terhadap pengelolaan perusahaan yang dijalankan oleh Direksi, Dewan Komisaris telah menyusun dan mengesahkan pembedaan tugas untuk masing-masing anggota Dewan Komisaris dalam Surat Keputusan Dewan Komisaris Nomor: 008/KPTS/K/DK/2022 tanggal 8 Desember 2022 tentang Pengangkatan Ketua dan Wakil Ketua Komite yang Berasal dari Dewan Komisaris PT Pertamina (Persero), dengan pembagian tugas sebagai berikut:

1. Duties and responsibilities on Shareholders & GMS
2. Duties and responsibilities on the supervisory function
3. Duties and responsibilities on the nomination of the Board of Directors and remuneration, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Nomination and Remuneration Committee.
4. Duties and responsibilities on performance evaluation of the Board of Commissioners and the Board of Directors, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Nomination and Remuneration Committee.
5. Duties and responsibilities on the supervision of risk management implementation, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Investment and Risk Management Oversight Committee.
6. Duties and responsibilities on the internal control system, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee.
7. Duties and responsibilities on business ethics and anti-corruption, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee.
8. Duties and responsibilities on information disclosure and confidentiality, which are carried out by the Board of Commissioners through its Supporting Organ, namely the Audit Committee.
9. Duties and responsibilities on working relationships among members of the Board of Commissioners, which are carried out by the Board of Commissioners through its Supporting Organs, namely the Nomination and Remuneration Committee and the Secretariat of the Board of Commissioners.

## SEGREGATION OF THE BOARD OF COMMISSIONERS' DUTIES

To increase the effectiveness of the Board of Commissioners' work in supervising the management of the company performed by the Board of Directors, the Board of Commissioners has prepared and ratified the segregation of tasks for each member of the Board of Commissioners in the Board of Commissioners Decision Letter Number: 008/KPTS/K/DK/2022 dated December 8, 2022 concerning the Appointment of the Chair and Deputy Chair of the Committee Derived from the Board of Commissioners of PT Pertamina (Persero), with the segregation of duties as follows:

Nama Name	Jabatan Position	Pembidangan Tugas Segregation of Duties
Basuki Tjahaja Purnama	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner	<ul style="list-style-type: none"> <li>• Ketua merangkap Anggota Komite Nominasi dan Remunerasi</li> <li>• Wakil Ketua I merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko</li> <li>• Chairman concurrently serves as a Member of the Nomination and Remuneration Committee</li> <li>• Deputy Chairman I concurrently serves as a Member of the Investment and Risk Management Oversight Committee</li> </ul>
Pahala Nugraha Mansury	Wakil Komisaris Utama Vice President Commissioner	Ketua merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Chairman concurrently serves as a Member of the Investment and Risk Management Oversight Committee
Alexander Lay	Komisaris Independen Independent Commissioner	Wakil Ketua merangkap Anggota Komite Audit Deputy Chairman concurrently serves as a Member of the Audit Committee
Rida Mulyana	Komisaris Commissioner	Wakil Ketua III merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Deputy Chairman III concurrently serves as a Member of the Investment and Risk Management Oversight Committee
Heru Pambudi	Komisaris Commissioner	Wakil Ketua merangkap Anggota Komite Nominasi dan Remunerasi Deputy Chairman III concurrently serves as a Member of the Investment and Risk Management Oversight Committee
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	Ketua merangkap Anggota Komite Audit Chairman concurrently serves as a Member of the Audit Committee
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	Wakil Ketua II merangkap Anggota Komite Pemantau Investasi dan Manajemen Risiko Vice Chairman II concurrently serves as a Member of the Investment and Risk Management Oversight Committee

## PROGRAM PENGENALAN DEWAN KOMISARIS BARU

PERTAMINA memiliki mekanisme program orientasi bagi anggota Dewan Komisaris yang baru untuk memastikan bahwa anggota Dewan Komisaris dapat secepatnya memberikan kontribusi terhadap kinerja perusahaan.

Tahun 2022, terdapat 1 (satu) orang anggota Dewan Komisaris yang baru diangkat, yaitu Rida Mulyana. Sesuai ketentuan dalam *board manual*, Sekretaris Perseroan menyelenggarakan program pengenalan yang diselenggarakan pada tanggal 13 Oktober 2022, dengan materi:

1. Pengenalan tugas dan tanggung jawab Dewan Komisaris dan Organ Pendukung Dewan Komisaris;
2. Pengenalan Perusahaan dan pengenalan *compliance* dalam kaitannya dengan pelaksanaan prinsip GCG di Perusahaan;
3. Pengenalan Internal Audit.

## INDUCTION PROGRAM FOR NEW MEMBER OF THE BOARD OF COMMISSIONERS

PERTAMINA has in place an induction program mechanism for new members of the Board of Commissioners to ensure that members of the Board of Commissioners can contribute to the Company's performance as soon as possible.

In 2022, there was 1 (one) newly appointed member of the Board of Commissioners, namely Rida Mulyana. In accordance with the Board Manual provision, the Corporate Secretary held an induction program on October 13, 2022, with the following materials:

1. Introduction to the duties and responsibilities of the Board of Commissioners and Supporting Organs of the Board of Commissioners;
2. Introduction to the Company and introduction to compliance in relation to the implementation of GCG principles in the Company;
3. Introduction to Internal Audit.



## MEKANISME PENGAMBILAN KEPUTUSAN DEWAN KOMISARIS

Berdasarkan SK Dewan Komisaris No. 012/KPTS/K/DK/2016 tanggal 18 November 2016 tentang Pedoman Tata Kerja Dewan Komisaris, mekanisme pengambilan keputusan Dewan Komisaris adalah melalui rapat Dewan Komisaris dan secara sirkuler. Keputusan yang diberikan Dewan Komisaris harus sesuai dengan standar waktu yang ditetapkan, yakni berkisar antara 7 hari (baik) hingga 14 hari (cukup) dan tidak boleh melebihi batas waktu 30 hari sebagaimana tertera dalam Anggaran Dasar Perseroan.

Standar waktu terhitung sejak usulan disampaikan dalam rapat Dewan Komisaris atau telah disampaikan Direksi kepada Dewan Komisaris secara tertulis disertai dengan seluruh dokumen pendukung secara lengkap. Selama tahun 2022, Dewan Komisaris telah melakukan pengambilan 110 keputusan dengan rincian sebagai berikut:

Mekanisme Mechanism	Bentuk Keputusan Form of Decision	Jumlah Number
Rapat Dewan Komisaris, baik internal Dewan Komisaris, maupun dengan mengundang Direksi atau Pihak Eksternal terkait Meetings of the Board of Commissioners, both the Board of Commissioners' internal meetings, and by inviting the Board of Directors or related external parties	Risalah rapat Minutes of Meeting	33
Sirkuler Circular	Surat Dewan Komisaris, Surat Keputusan, Berita Acara Letters of the Board of Commissioners, Decision Letter, News Event	77
<b>Total</b>		<b>110</b>

## RAPAT DEWAN KOMISARIS

Sesuai dengan ketentuan *board manual* Dewan Komisaris, rapat internal Dewan Komisaris sekurang-kurangnya harus dilaksanakan 1 (satu) kali dalam 1 (satu) bulan atau lebih. Dalam rapat tersebut dewan komisaris dapat mengundang anggota direksi sesuai kebutuhan.

Sepanjang tahun 2022, Dewan Komisaris telah menyelenggarakan 33 (tiga puluh tiga) rapat, terdiri dari 4 (empat) rapat Dewan Komisaris dan 29 (dua puluh sembilan) rapat Dewan Komisaris dengan mengundang Direksi. Dewan Komisaris juga melaksanakan 98 (sembilan puluh delapan) rapat Komite, baik rapat internal Komite maupun rapat bersama dengan mitra terkait dan pihak eksternal, dengan rincian sebagai berikut:

## DECISION MAKING MECHANISM OF THE BOARD OF COMMISSIONERS

Based on the Board of Commissioners Decision Letter No. 012/KPTS/K/DK/2016 dated November 18, 2016 concerning Guidelines for the Board of Commissioners' Work Procedures, the decision-making mechanism for the Board of Commissioners is through the Board of Commissioners' meetings and circularly. Decisions given by the Board of Commissioners must be in accordance with the standard time set, which ranges from 7 days (good) to 14 days (sufficient) and may not exceed the 30 day time limit as stated in the Company's Articles of Association.

The standard time is counted from the time the proposal is submitted at the meeting of the Board of Commissioners or has been submitted by the Board of Directors to the Board of Commissioners in writing accompanied by all supporting documents in full. During 2022, the Board of Commissioners made 110 decisions with the following details:

## BOARD OF COMMISSIONERS MEETINGS

In accordance with the provisions of the Board of Commissioners' Board Manual, internal meetings of the Board of Commissioners must be held at least 1 (one) time in 1 (one) month or more. In the meeting the Board of Commissioners may invite members of the Board of Directors as needed.

Throughout 2022, the Board of Commissioners held 33 (thirty-three) meetings, consisting of 4 (four) Board of Commissioners' internal meetings and 29 (twenty-nine) Board of Commissioners meetings by inviting the Board of Directors. The Board of Commissioners also held 98 (ninety-eight) Committee meetings, both internal Committee meetings and joint meetings with related partners and external parties, with the following details:

Nama Name	Rapat Dewan Komisaris BOC Meeting			Rapat Dewan Komisaris dengan Direksi BOC Meeting with BOD		
	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Rate	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Rate
Basuki Tjahaja Purnama	4	3	75%	29	28	96,55%
Pahala Nugraha Mansury	4	4	100%	29	26	89,65%
Heru Pambudi	4	3	75%	29	20	68,96%
Alexander Lay	4	4	100%	29	29	100%
Ahmad Fikri Assegaf	4	3	75%	29	27	93,10%
Iggi H. Achsien	4	4	100%	29	25	86,20%
Rida Mulyana*	1	1	100%	8	6	75%
Ego Syahril**	3	1	33,33%	21	17	80,95%

\*) menjabat sejak 19 September 2022  
 \*\*) menjabat hingga 19 September 2022

\*) has been serving since September 19, 2022  
 \*\*) served until September 19, 2022

	Rapat Komite Committee Meeting		
	Jumlah Rapat Number of Meetings	Kehadiran Rapat Meeting Attendance	Tingkat Kehadiran Attendance Rate
<p>1. Rapat Komite Nominasi dan Remunerasi (dalam jabatan sebagai Ketua merangkap Anggota): 27</p> <p>2. Rapat Komite Pemantau Investasi dan Manajemen Risiko (dalam jabatan sebagai Wakil Ketua I merangkap Anggota) : 38</p> <p>1. Nomination and Remuneration Committee Meeting (in position as Chairman and concurrently Member): 27</p> <p>2. Investment and Risk Management Oversight Committee Meeting (in position as Deputy Chairman I concurrently as a Member) : 38</p>	<p>1. Rapat Komite Nominasi dan Remunerasi : 25</p> <p>2. Rapat Komite Pemantau Investasi dan Manajemen Risiko : 35</p> <p>1. Nomination and Remuneration Committee Meetings: 25</p> <p>2. Investment and Risk Management Oversight Committee Meeting : 35</p>	<p>1. Rapat Komite Nominasi dan Remunerasi : 92,59%</p> <p>2. Rapat Komite Pemantau Investasi dan Manajemen Risiko : 92,10%</p> <p>1. Nomination and Remuneration Committee Meetings: 92.59%</p> <p>2. Investment Monitoring and Risk Management Committee Meetings: 92.10%</p>	
<p>Rapat Komite Pemantau Investasi dan Manajemen Risiko (dalam kapasitas sebagai Ketua merangkap Anggota) : 38</p> <p>Investment and Risk Management Oversight Committee Meetings (in capacity as Chairman and concurrently Member): 38</p>	37	97,36%	
<p>Rapat Komite Nominasi dan Remunerasi (dalam jabatan sebagai Wakil Ketua merangkap Anggota) : 27</p> <p>Nomination and Remuneration Committee Meeting (in position as Deputy Chairperson concurrently as a Member) : 27</p>	24	Rapat 88,88% Meetings 88.88%	
<p>Rapat Komite Audit (dalam jabatan sebagai Wakil Ketua Komite Audit) : 23</p> <p>Audit Committee Meetings (in position as Deputy Chairman of the Audit Committee): 23</p>	20	86,95%	
<p>Rapat Komite Audit (dalam kapasitas sebagai Ketua merangkap Anggota) : 33</p> <p>Audit Committee Meeting (in capacity as Chairman concurrently Member): 33</p>	33	100%	
<p>Komite Pemantau Investasi dan Manajemen Risiko (dalam jabatan Wakil Ketua II merangkap anggota) : 38</p> <p>Investment and Risk Management Oversight Committee (in the position as Deputy Chairman II concurrently as a member): 38</p>	33	86,84%	
<p>Komite Pemantau Investasi dan Manajemen Risiko (dalam jabatan Wakil Ketua III Komite Pemantau Investasi dan Manajemen Risiko) : 1</p> <p>Investment and Risk Management Oversight Committee (in the position as Vice Chairman III of the Investment and Risk Management Oversight Committee): 1</p>	1	100%	
<p>Rapat Komite Nominasi dan Remunerasi (dalam jabatan Wakil Ketua Komite Nominasi dan Remunerasi) : 21</p> <p>Nomination and Remuneration Committee Meetings (in the position as Deputy Chairman of the Nomination and Remuneration Committee): 2</p>	<p>Rapat Komite Nominasi dan Remunerasi (dalam jabatan Wakil Ketua Komite Nominasi dan Remunerasi) : 15</p> <p>Nomination and Remuneration Committee Meetings (in the position as Deputy Chairman of the Nomination and Remuneration Committee): 15</p>	71,42%	

## PELAKSANAAN TUGAS DEWAN KOMISARIS

Sepanjang tahun 2022, Dewan Komisaris telah melaksanakan tugas dan tanggung jawabnya sesuai dengan *board manual* dan program kerja yang telah disusun di awal tahun. Adapun laporan pelaksanaan tugas Dewan Komisaris tahun 2022 adalah sebagai berikut:

1. Surat Dewan Komisaris kepada Menteri BUMN selaku RUPS PT Pertamina (Persero) No. R-032/K/DK/2022 tanggal 13 April 2022 perihal Laporan Pengawasan Dewan Komisaris dan Realisasi *Key Performance Indicator* Dewan Komisaris Triwulan I Tahun 2022;
2. Surat Dewan Komisaris kepada Menteri BUMN selaku RUPS PT Pertamina (Persero) No. R-058/K/DK/2022 tanggal 11 Juli 2022 perihal Laporan Pengawasan Dewan Komisaris dan Realisasi *Key Performance Indicator* Dewan Komisaris Triwulan II Tahun 2022;
3. Surat Dewan Komisaris kepada Menteri BUMN selaku RUPS PT Pertamina (Persero) No. R-096/K/DK/2022 tanggal 10 Oktober 2022 perihal Laporan Pengawasan Dewan Komisaris dan Realisasi *Key Performance Indicator* Dewan Komisaris Triwulan III Tahun 2022;
4. Surat Dewan Komisaris kepada Menteri BUMN selaku RUPS PT Pertamina (Persero) No. R-004/K/DK/2023 tanggal 11 Januari 2023 perihal Laporan Pengawasan Dewan Komisaris dan Realisasi *Key Performance Indicator* Dewan Komisaris Triwulan IV Tahun 2022.

## PROGRAM PENGEMBANGAN KOMPETENSI DEWAN KOMISARIS

Untuk menunjang Dewan Komisaris dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA memberikan kesempatan kepada anggota Dewan Komisaris untuk mengikuti program pelatihan dan pengembangan kompetensi, baik yang diselenggarakan oleh internal perusahaan atau yang diselenggarakan oleh pihak eksternal.

Sepanjang tahun 2022, anggota Dewan Komisaris PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

## BOARD OF COMMISSIONERS' DUTIES IMPLEMENTATION

Throughout 2022, the Board of Commissioners has conducted its duties and responsibilities in accordance with the board manual and board charter prepared at the beginning of the year. The report on the implementation of the Board of Commissioners' duties for 2022 is as follows:

1. Board of Commissioners' Letter to the SOE Minister as PT Pertamina (Persero) GMS No. R-032/K/DK/2022 dated April 13, 2022 regarding the Board of Commissioners' Supervisory Report and Realization of the Board of Commissioners' Key Performance Indicators for Quarter I of 2022;
2. Board of Commissioners' Letter to the SOE Minister as PT Pertamina (Persero) GMS No. R-058/K/DK/2022 dated July 11, 2022 regarding the Board of Commissioners' Supervisory Report and Realization of the Board of Commissioners' Key Performance Indicators for the second quarter of 2022;
3. Board of Commissioners' Letter to the SOE Minister as PT Pertamina (Persero) GMS No. R-096/K/DK/2022 dated October 10, 2022 concerning the Board of Commissioners' Supervisory Report and Realization of the Board of Commissioners' Key Performance Indicators for Quarter III of 2022;
4. Board of Commissioners' Letter to the SOE Minister as PT Pertamina (Persero) GMS No. R-004/K/DK/2023 dated January 11, 2023 regarding the Board of Commissioners' Supervisory Report and Realization of the Board of Commissioners' Key Performance Indicators for Quarter IV 2022.

## BOARD OF COMMISSIONERS' COMPETENCY DEVELOPMENT PROGRAM

To support the Board of Commissioners in conducting their duties and responsibilities, PERTAMINA provides opportunities for members of the Board of Commissioners to take part in training and competency development programs, either held by the Company's internal or external parties.

Throughout 2022, members of PERTAMINA's Board of Commissioners have attended the following competency training and development programs:

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Basuki Tjahaja Purnama	Komisaris Utama/ Komisaris Independen  President Commissioner/ Independent Commissioner	<ol style="list-style-type: none"> <li><i>Building Acquisition Management Capability To Improve Strategic Integration And Acquisition Performance;</i></li> <li><i>Boston Consulting Group: Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict);</i></li> <li><i>Russia's Invasion of Ukraine and its impact to the Energy Markets;</i></li> <li><i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation;</i></li> <li><i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting);</i> Fraud and Integrity of Financial Statements (Forensic Accounting);</li> <li><i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit.</i> Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit</li> </ol>	Sekretariat Dewan Komisaris (1-6)  Board of Commissioners Sekretariat (1-6)	<ol style="list-style-type: none"> <li>11 Januari 2022;</li> <li>09 Maret 2022;</li> <li>21 April 2022;</li> <li>21 April 2022;</li> <li>16 Juni 2022;</li> <li>01 September 2022.</li> </ol> <ol style="list-style-type: none"> <li>January 11, 2022;</li> <li>March 09, 2022;</li> <li>April 21, 2022;</li> <li>April 21, 2022;</li> <li>June 16, 2022;</li> <li>September 01, 2022.</li> </ol>
Pahala Nugraha Mansury	Wakil Komisaris Utama  Vice President Commissioner	<ol style="list-style-type: none"> <li><i>Boston Consulting Group: Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict);</i></li> <li><i>Russia's Invasion of Ukraine and its impact to the Energy Markets;</i></li> <li><i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation.</i></li> </ol>	Sekretariat Dewan Komisaris (1-3)  Board of Commissioners Sekretariat (1-3)	<ol style="list-style-type: none"> <li>09 Maret 2022;</li> <li>21 April 2022;</li> <li>21 April 2022.</li> </ol> <ol style="list-style-type: none"> <li>March 09, 2022;</li> <li>April 21, 2022;</li> <li>April 21, 2022.</li> </ol>
Alexander Lay	Komisaris Independen  Independent Commissioner	<ol style="list-style-type: none"> <li><i>Russia's Invasion of Ukraine and its impact to the Energy Markets;</i></li> <li><i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation;</i></li> <li><i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting).</i> Fraud and Integrity of Financial Statements (Forensic Accounting).</li> </ol>	Sekretariat Dewan Komisaris (1-3)  Board of Commissioners Sekretariat (1-3)	<ol style="list-style-type: none"> <li>21 April 2022;</li> <li>21 April 2022;</li> <li>16 Juni 2022.</li> </ol> <ol style="list-style-type: none"> <li>April 21, 2022</li> <li>April 21, 2022</li> <li>June 16, 2022</li> </ol>
Rida Mulyana	Komisaris Commissioner	<ol style="list-style-type: none"> <li>Problem Pertambangan dalam Perspektif HAM, Tenaga Kerja, Lingkungan Hidup, dan Hak-hak Masyarakat Lokal;</li> <li>Prospek Bauran Energi di Tengah Tren Penguatan Harga Minyak &amp; Komoditas.</li> </ol> <ol style="list-style-type: none"> <li>Mining Problems in the Perspective of Human Rights, Labor, Environment, and Local Community Rights;</li> <li>Prospects of the Energy Mix Amid the Trend of Strengthening Oil &amp; Commodity Prices.</li> </ol>	1. IMES; 2. Bisnis Indonesia	<ol style="list-style-type: none"> <li>30 Oktober 2022;</li> <li>15 Desember 2022.</li> </ol> <ol style="list-style-type: none"> <li>October 30, 2022</li> <li>December 15, 2022</li> </ol>

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Heru Pambudi	Komisaris Commissioner	1. <i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation</i> ; 2. <i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i> . Fraud and Integrity of Financial Statements (Forensic Accounting).	Sekretariat Dewan Komisaris (1-2) Board of Commissioners Secretariat (1-2)	1. 21 April 2022; 2. 16 Juni 2022. 1. April 21, 2022 2. June 16, 2022
Ahmad Fikri Assegaf	Komisaris Independen Independent Commissioner	1. <i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation</i> ; 2. <i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i> . Fraud and Integrity of Financial Statements (Forensic Accounting).	Sekretariat Dewan Komisaris (1-2) Board of Commissioners Secretariat (1-2)	1. 21 April 2022; 2. 16 Juni 2022. 1. April 21, 2022 2. June 16, 2022
Iggi Haruman Achsien	Komisaris Independen Independent Commissioner	1. <i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i> ; Fraud and Integrity of Financial Statements (Forensic Accounting). 2. <i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit</i> . Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit	Sekretariat Dewan Komisaris (1-2) Board of Commissioners Secretariat (1-2)	1. 16 Juni 2022; 2. 01 September 2022. 1. June 16, 2022 2. September 01, 2022

## PENILAIAN KINERJA KOMITE DI BAWAH DEWAN KOMISARIS

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Komite di bawah Dewan Komisaris, yaitu:

- Komite Audit
- Komite Nominasi dan Remunerasi
- Komite Pemantau Investasi dan Manajemen Risiko (d/h Komite Investasi)

Dewan Komisaris mengevaluasi kinerja komite-komite tersebut secara berkala setiap triwulan. Adapun beberapa indikator kinerja yang ditetapkan Dewan Komisaris bagi anggota Komite adalah pada empat aspek berikut:

1. *Finansial*
2. *Customer*
3. *Business Process Excellence*
4. *Learning & Growth*

Berdasarkan indikator kinerja tersebut, Dewan Komisaris menilai bahwa pada tahun 2022 seluruh anggota Komite telah menjalankan tugas dan tanggung jawabnya dengan baik.

## PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

In conducting its duties and responsibilities, the Board of Commissioners is supported by Committees under the Board of Commissioners, namely:

- Audit Committee
- Nomination and Remuneration Committee
- Investment and Risk Management Oversight Committee (formerly Investment Committee)

The Board of Commissioners evaluates the performance of these committees on a quarterly basis. The several performance indicators set by the Board of Commissioners for Committee members are in the following four aspects:

1. Financial
2. Customers
3. Business Process Excellence
4. Learning & Growth

Based on these performance indicators, the Board of Commissioners assessed that in 2022 all members of the Committee have carried out their duties and responsibilities properly.

Direksi adalah organ perusahaan yang berwenang dan bertanggung jawab penuh atas pengurusan perusahaan untuk kepentingan perusahaan, sesuai dengan maksud dan tujuan perusahaan serta mewakili perusahaan baik di dalam maupun di luar pengadilan sesuai dengan anggaran dasar dan peraturan perundang-undangan yang berlaku, Anggaran Dasar dan Keputusan RUPS.

### BOARD MANUAL DIREKSI

PERTAMINA memiliki Pedoman Kerja (*Board Manual*) Direksi yang digunakan sebagai pedoman umum bagi anggota Direksi dalam menjalankan fungsi dan peran jabatannya sebagai pengemban amanat sesuai dengan Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Pedoman tersebut disahkan dan diterbitkan berdasarkan Keputusan Direktur Utama No. Kpts-50/C00000/2017-SO tanggal 14 September 2017.

*Board Manual* Direksi antara lain mengatur:

1. Ketentuan Umum Jabatan Anggota Direksi antara lain:
  - a. Masa Jabatan Anggota Direksi
  - b. Rangkap Jabatan
  - c. Pelaksana Tugas Anggota Direksi yang Lowong
  - d. Pengurusan Perseroan dalam Hal Seluruh Anggota Direksi Lowong
  - e. Pemberhentian Anggota Direksi Sewaktu-Waktu oleh RUPS
  - f. Pemberhentian Sementara Waktu Anggota Direksi oleh Dewan Komisaris
  - g. Pengunduran Diri Anggota Direksi
  - h. Pemberitahuan Mengenai Perubahan Susunan Direksi kepada Menteri Hukum dan Ham
  - i. Program Pengenalan Anggota Direksi yang Baru
  - j. Penilaian terhadap Kinerja Direksi

The Board of Directors is a company organ that is authorized and fully responsible on the management for the Company's benefit, in accordance with the aims and objectives of the Company as well as representing the Company, either inside or outside of the court in accordance with the Articles of Association, applicable laws and regulations, and GMS resolution.

### BOARD OF DIRECTORS' MANUAL

PERTAMINA has in place Board Manual for the Board of Directors which is used as a general guideline for members of the Board of Directors in conducting their functions and roles as a bearer of the mandate in accordance with the Articles of Association and applicable laws and regulations. The guideline was ratified and published based on the President Director Decision Letter No. Kpts-50/C00000/2017-SO dated September 14, 2017.

The Board of Directors Manual among others regulates:

1. General provisions for the position of the Board of Directors' members include:
  - a. Term of Office of the Board of Directors' Members
  - b. Concurrent position
  - c. Acting Duties for a vacant position of the Board of Directors' Members
  - d. Management of the Company in terms of all members of the Board of Directors are vacant
  - e. Termination of Members of the Board of Directors at any time by the GMS
  - f. Temporary Dismissal of Members of the Board of Directors by the Board of Commissioners
  - g. Resignation of Members of the Board of Directors
  - h. Notification Regarding Changes in the Composition of the Board of Directors to the Law and Human Rights Minister
  - i. Introduction Program for New Members of the Board of Directors
  - j. Assessment of the Board of Directors' performance

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| <ol style="list-style-type: none"> <li>2. Tugas dan Wewenang Direksi             <ol style="list-style-type: none"> <li>a. Tugas Direksi</li> <li>b. Tanggung Jawab Anggota Direksi</li> <li>c. Wewenang Direksi</li> </ol> </li> <li>3. Hak dan Kewajiban Direksi             <ol style="list-style-type: none"> <li>a. Hak Direksi</li> <li>b. Hak Anggota Direksi</li> <li>c. Kewajiban Direksi</li> <li>d. Kewajiban Anggota Direksi</li> </ol> </li> <li>4. Pembagian Tugas dan Wewenang Anggota Direksi</li> <li>5. Pengambilan Keputusan dan Rapat Direksi             <ol style="list-style-type: none"> <li>a. Hal-hal yang Memerlukan Pengambilan Keputusan melalui Rapat Direksi</li> <li>b. Jadwal Rapat</li> <li>c. Tempat Pelaksanaan Rapat</li> <li>d. Panggilan Rapat</li> <li>e. Agenda Rapat</li> <li>f. Pimpinan Rapat</li> <li>g. Kuorum Rapat</li> <li>h. Pengambilan Keputusan dalam Rapat</li> <li>i. Perbedaan Pendapat (<i>Dissenting Opinion</i>)</li> </ol> </li> <li>6. Batasan Direksi untuk Mewakili Perseroan</li> </ol> | <ol style="list-style-type: none"> <li>2. Duties and Authorities of the Board of Directors             <ol style="list-style-type: none"> <li>a. Duties of the Board of Directors</li> <li>b. Responsibilities of the Board of Directors' Members</li> <li>c. Authority of the Board of Directors</li> </ol> </li> <li>3. Rights and Obligations of the Board of Directors             <ol style="list-style-type: none"> <li>a. Board of Directors' Rights</li> <li>b. Rights of the Board of Directors' Members</li> <li>c. Board of Directors' Responsibilities</li> <li>d. Responsibilities of the Board of Directors' Members</li> </ol> </li> <li>4. Distribution of Duties and Authorities of the Board of Directors' Members</li> <li>5. Decision Making and Board of Directors Meetings             <ol style="list-style-type: none"> <li>a. Matters Requiring Decision Making through Board of Directors Meetings</li> <li>b. Meeting Schedule</li> <li>c. Venue for the Meeting</li> <li>d. Meeting Summons</li> <li>e. Meeting Agenda</li> <li>f. Meeting Leader</li> <li>g. Meeting Quorum</li> <li>h. Decision Making in Meetings</li> <li>i. Dissenting Opinion</li> </ol> </li> <li>6. Board of Directors' Limitation to Represent the Company</li> </ol> |
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## KOMPOSISI ANGGOTA DIREKSI

Anggota Direksi PERTAMINA diangkat dan diberhentikan oleh RUPS. Sesuai dengan Anggaran Dasar dan *board manual*, anggota Direksi PERTAMINA sekurang-kurangnya berjumlah 6 (enam) orang. Masa jabatan anggota Direksi ditetapkan lima tahun tanpa mengurangi hak RUPS untuk melakukan pergantian. Anggota Direksi dapat diangkat kembali untuk satu kali masa jabatan.

Pada tahun 2022, anggota Direksi PERTAMINA berjumlah 6 (enam), di mana 4 (empat) di antaranya merupakan Komisaris Independen, dengan komposisi sebagai berikut:

## BOARD OF DIRECTORS COMPOSITION

PERTAMINA Board of Directors Members are appointed and dismissed by the GMS. In accordance with the Articles of Association and the board manual, members of the PERTAMINA Board of Directors are at least 6 (six) members. The term of office for members of the Board of Directors is set at five years without prejudice to the GMS right to make changes. Members of the Board of Directors can be reappointed for one term of office.

In 2022, there are 6 (six) members of the PERTAMINA Board of Directors, of which 4 (four) of them are Independent Commissioners, with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Legal Basis of Appointment
Nicke Widyawati	Direktur Utama President Director	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK-199/MBU/09/22, tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number: SK-199/MBU/09/22, September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina



Nama Name	Jabatan Position	Dasar Pengangkatan Legal Basis of Appointment
Dedi Sunardi	Direktur Penunjang Bisnis Director of Corporate Services	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK 142/ MBU/05/2021 tanggal 3 Mei 2021 tentang Pemberhentian dan Pengangkatan Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number: SK 142/ MBU/05/2021 dated May 3, 2021 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
Emma Sri Martini	Direktur Keuangan Director of Finance	Surat Keputusan Menteri Badan Usaha Milik Negara nomor SK 198/ MBU/06/2020 tanggal 12 Juni 2020 tentang Pemberhentian, Perubahan Nomenklatur Jabatan, Pengalihan Tugas, dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number SK 198/ MBU/06/2020 dated June 12, 2020 concerning Dismissal, Changes to Position Nomenclature, Transfer of Duties, and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
M Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Surat Keputusan Menteri Badan Usaha Milik Negara nomor SK 198/ MBU/06/2020 tanggal 12 Juni 2020 tentang Pemberhentian dan Pengangkatan Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number SK 198/ MBU/06/2020 dated June 12, 2020 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
Erry Widiastono*	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Surat Keputusan Nomor: SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero).  State-Owned Enterprises Minister Decree Number: SK-199/ MBU/09/2022 on September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
A. Salyadi Saputra*	Direktur Strategi, Portofolio, dan Pengembangan Usaha Director of Strategy, Portfolio & New Ventures	Surat Keputusan Nomor: SK-199/MBU/09/2022 pada tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan PT Pertamina (Persero).  State-Owned Enterprises Minister Decree Number: SK-199/ MBU/09/2022 on September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
Mulyono**	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK-199/MBU/09/22, tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number: SK-199/ MBU/09/22, September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
Iman Rachman**	Direktur Strategi, Portofolio, dan Pengembangan Bisnis Director of Strategy, Portfolio, and New Ventures	Surat Keputusan Menteri Badan Usaha Milik Negara Nomor:SK-199/MBU/09/22, tanggal 19 September 2022 tentang Pemberhentian dan Pengangkatan Anggota-Anggota Direksi Perusahaan Perseroan (Persero) PT Pertamina.  State-Owned Enterprises Minister Decree Number: SK-199/ MBU/09/22, September 19, 2022 concerning Dismissal and Appointment of Members of the Board of Directors of the Limited Liability Company (Persero) PT Pertamina.
*) menjabat sejak 19 September 2022		*) served since September 19, 2022
**) menjabat hingga 19 September 2022		**) served until September 19, 2022

## TUGAS DAN TANGGUNG JAWAB DIREKSI

### TUGAS DAN TANGGUNG JAWAB MASING-MASING DIREKSI

#### Direktur Utama

1. Sebagai Chief Executive Officer (CEO), memberikan arahan dan mengendalikan kebijakan visi, misi, dan strategi Perseroan.
2. Memimpin para anggota Direksi dalam melaksanakan keputusan Direksi.
3. Menyelenggarakan dan memimpin Rapat Direksi sesuai ketentuan Anggaran Dasar.
4. Menentukan keputusan yang diambil apabila dalam Rapat Direksi terdapat jumlah suara yang setuju dan tidak setuju sama banyaknya.
5. Atas nama Direksi, mengesahkan semua Surat Keputusan Direksi/Direktur Utama sesuai dengan jenis keputusan yang diatur dalam AD/ART atau ketentuan lainnya.
6. Atas nama Direksi, menunjuk pekerja atau perihal lain untuk mewakili Perseroan di dalam dan di luar Pengadilan.
7. Memimpin dan mendorong terlaksananya pembentukan budaya Perusahaan, peningkatan citra, dan Tata Kelola Perseroan (*Good Corporate Governance*).
8. Memimpin dan mengoordinasikan fungsi-fungsi antara lain: Corporate Secretary, Legal Counsel, Audit Executive, Corporate Communication & Investor Relation dan HSSE dalam mencapai sasaran kerja yang telah ditetapkan.
9. Memberikan informasi kepada pemangku kepentingan terhadap keputusan Direksi yang memberi dampak besar kepada publik yang berkaitan dengan keputusan bisnis, aspek legal ataupun isu-isu tentang Perseroan yang berkembang di masyarakat.

#### Direktur Penunjang Bisnis

1. Mengelola, mengoptimalkan, dan sentralisasi proses *procurement* untuk *shared commodity* secara PERTAMINA Grup.
2. Mengembangkan strategi dan optimasi pengelolaan aset penunjang bisnis agar efisien dan memberikan nilai tambah bagi Perusahaan.
3. Mengoptimalkan dan mengembangkan teknologi informasi untuk mendukung bisnis perusahaan.
4. Mengelola kegiatan *Shared Service Center* (SSC) Multi-Tower.

## BOARD OF DIRECTORS' DUTIES AND RESPONSIBILITIES

### DUTIES AND RESPONSIBILITY OF RESPECTIVE DIRECTOR

#### President Director

1. As Chief Executive Officer (CEO), providing directions and controlling vision, mission, and strategy policies of the Company.
2. Leading the Directors in implementing the Board of Directors' decisions.
3. Organizing and leading the Meeting of Board of Directors per Articles of Association.
4. Confirming the decision if there is a tie in the Meeting of the Board of Directors.
5. On behalf of the Board of Directors, ratifying Decision Letter of the Board of Directors/President Director in accordance with the type of decision regulated in Articles of Association or other stipulations.
6. On behalf of the Board of Directors, appointing employees or other matters to represent the Company inside and outside the Court.
7. Leading and encouraging the establishment of corporate culture, reputation enhancement, and Good Corporate Governance.
8. Leading and coordinating the functions, such as Corporate Secretary, Legal Counsel, Audit Executive, Corporate Communication & Investor Relation and HSSE in achieving the approved targets.
9. Providing information to stakeholders concerning the Board of Directors' decisions that may bring significant impacts to the public, relating to business decisions, legal aspect, or issues on the Company that develop among the society.

#### Director of Corporate Services

1. Managing, optimizing, and centralizing procurement process for shared commodity based on PERTAMINA Group.
2. Developing strategies and optimizing business supporting assets for efficiency and adding values to the Company.
3. Optimizing and cultivating information technology to support company business.
4. Managing Shared Service Centre (SSC) Multi-Tower activities.

### Direktur Keuangan

1. Menyediakan pendanaan investasi untuk bisnis/proyek strategis di Perseroan.
2. Mengelola dan mengoptimalkan sumber daya keuangan secara *prudent*, efisien, dan memberi nilai tambah untuk mendukung bisnis dan rencana kerja perusahaan.
3. Mengoptimalkan pengelolaan keuangan perusahaan secara efektif dan *accountable*.
4. Melakukan pelaporan dan mengendalikan kesehatan Perseroan sesuai standar akuntansi *best practices*.

### Direktur Sumber Daya Manusia

1. Mengelola kualitas, sistem, *knowledge management* untuk mendukung operasi dan efisiensi perusahaan.
2. Mengelola dan mengembangkan *human capital* dan organisasi untuk mendukung strategi bisnis dan operasional perusahaan.
3. Mengelola dan mengembangkan *talent* dan infrastruktur *human capital* untuk mendukung strategi bisnis dan operasional perusahaan dengan produktivitas tinggi.

### Direktur Logistik dan Infrastruktur

1. Merencanakan dan melakukan optimasi aktivitas *supply* dan distribusi produk sesuai dengan kebutuhan ketahanan energi.
2. Merencanakan dan melakukan koordinasi pengoperasian infrastruktur yang diperlukan untuk *supply* dan distribusi produk.
3. Merencanakan pengembangan infrastruktur terkait logistik dan sinergi pengembangan infrastruktur lintas *subholding* guna merealisasikan biaya pengembangan infrastruktur dan logistik yang optimal.

### Direktur Strategi, Portofolio, dan Pengembangan Usaha

1. Mengembangkan strategi dan *masterplan* bisnis untuk Grup yang menjadi acuan sasaran kerja jangka pendek, menengah, dan panjang.
2. Mengaji dan mengevaluasi rencana investasi dan portofolio bisnis di seluruh Grup sesuai dengan prinsip bisnis dan manajemen risiko dalam mendukung daya saing dan kelangsungan bisnis perusahaan.
3. Mengoptimalkan sinergi dan mengembangkan bisnis perusahaan, termasuk melalui kemitraan (*joint venture*).
4. Mengembangkan teknologi baru melalui riset yang terintegrasi dengan *masterplan* bisnis untuk mendukung daya saing dan kelangsungan bisnis perusahaan.
5. Mengelola inovasi berkelanjutan dan mengembangkan bisnis *new ventures* secara terintegrasi dalam mengembangkan bisnis perusahaan.

### Director of Finance

1. Providing investment funding for the Company's strategic business/projects.
2. Managing and optimizing financial resources in a prudent and efficient manner and adding values to support company's business and work plan.
3. Optimizing company finance management effectively and accountably.
4. Performing reporting and controlling the Company's soundness per best practices of accounting standards.

### Director of Human Capital

1. Managing quality, system, and knowledge management to support company's operation and efficiency.
2. Managing and nurturing the human capital and organization to support company's business strategy and operations.
3. Managing and nurturing the talent and infrastructure of human capital to support company's business strategy and operations with high productivity.

### Director of Integrated Logistics and Infrastructure

1. Planning and optimizing supply activity and product distribution according to the needs of energy resilience.
2. Planning and coordinating infrastructure operations necessary for product supply and distribution.
3. Planning infrastructure development related to logistics and cross-subholding of infrastructure development synergy to realize an optimized fee in infrastructure and logistics development.

### Director of Strategy, Portfolio, and New Ventures

1. Developing strategy and business masterplan for the Group which may act as reference for short-, medium-, and long-term work targets.
2. Reviewing and evaluating investment plan and business portfolio across the Group in accordance with the business principles and risk management to support competitiveness and business continuity of the company.
3. Optimizing synergy and expanding the company's business, including through partnership (*joint venture*).
4. Creating new technology through research integrated with business masterplan to strengthen competitiveness and business continuity of the company.
5. Managing sustainable innovation and cultivating new ventures business integrally in developing the company's business.

## PROGRAM PENGENALAN DIREKSI BARU

PERTAMINA memiliki mekanisme program orientasi bagi anggota Direksi yang baru diangkat untuk memastikan bahwa anggota Direksi tersebut dapat secepatnya memberikan kontribusi terhadap kinerja perusahaan.

Tahun 2022, terdapat 2 (dua) orang anggota Dewan Komisaris yang baru diangkat, yaitu Erry Widiastono dan A. Salyadi Dariah Saputra. Program pengenalan dilaksanakan pada tanggal 20 September 2022 dengan materi yang diberikan meliputi:

1. Pelaksanaan prinsip-prinsip GCG di Perseroan;
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, pengendalian internal dan masalah-masalah strategis lainnya;
3. Keterangan mengenai kewajiban, tugas, tanggung jawab dan hak-hak Direksi dan Dewan Komisaris.

## RAPAT DIREKSI

Sesuai dengan ketentuan *board manual*, Direksi wajib melakukan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Namun, Direksi dapat mengadakan rapat di luar jadwal tersebut bilamana dipandang perlu oleh seorang atau lebih anggota Direksi maupun permintaan Pemegang Saham dengan persyaratan yang sudah ditetapkan.

Selain itu, Direksi juga wajib mengadakan rapat bersama Dewan Komisaris secara berkala paling kurang 1 (satu) kali dalam 1 (satu) bulan.

Sepanjang tahun 2022, Direksi PERTAMINA melakukan 47 (empat puluh tujuh) kali rapat Direksi dan 28 (dua puluh delapan) kali rapat dengan Dewan Komisaris yang terbagi menjadi dua jenis rapat di antaranya rapat rutin BOC BOD dan rapat terbatas dengan rincian sebagai berikut:

## INDUCTION PROGRAM FOR NEW DIRECTORS

PERTAMINA has in place an induction program mechanism for newly appointed members of the Board of Directors to ensure that these members of the Board of Directors can contribute to the company's performance as soon as possible.

In 2022, there were 2 (two) newly appointed members of the Board of Directors, Erry Widiastono and A. Salyadi Dariah Saputra. The induction program was held on September 20, 2022 with the materials provided include:

1. Implementation of GCG principles in the Company;
2. Description regarding the Company on the goals, nature, and scope of activities, financial and operating performance, strategy, short- and long-term business plan, competitive position, risk, internal control, and other strategic issues;
3. Information on obligations, duties, responsibilities, and rights of the Board of Directors and Board of Commissioners.

## BOARD OF DIRECTORS MEETINGS

According to the board manual, the Board of Directors is required to hold a meeting at least once a month. However, the Board of Directors can perform the meeting outside the schedule if deemed necessary by one or more members of the Board of Directors or based on a request made by Shareholders in accordance with the stipulated requirements

In addition, the Board of Directors is also required to hold a joint meeting with the Board of Commissioners periodically at least once a month.

Throughout 2022, PERTAMINA Board of Directors held 47 (forty-seven) Board of Directors meetings and 28 (twenty-eight) joint meetings with the Board of Commissioners which were divided into two types of meetings including BOC BOD regular joint meetings and limited meetings with the following details:

Nama Name	Rapat Direksi Board of Directors Meetings			Rapat dengan Dewan Komisaris Joint Meetings with the Board of Commissioners		
	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
Nicke Widyawati	47	46	98%	28	22	79%
Dedi Sunardi	47	42	89%	27	25	93%
Emma Sri Martini	47	42	89%	26	22	85%
M Erry Sugiharto	47	36	77%	26	23	88%
Erry Widiastono*	13	13	100%	7	6	86%
A. Salyadi Saputra*	13	13	100%	7	7	100%
Mulyono**	34	31	91%	19	16	84%
Iman Rachman**	22	18	82%	12	12	100%

\*) menjabat sejak 19 September 2022  
 \*\*) menjabat hingga 19 September 2022

\*) served since September 19, 2022  
 \*\*) served until September 19, 2022

## PROGRAM PENGEMBANGAN KOMPETENSI DIREKSI

Untuk menunjang Direksi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA juga menyertakan anggota Direksi pada program-program peningkatan kapabilitas. Tujuannya agar dapat selalu memperbarui informasi tentang perkembangan terkini dari bisnis utama Perseroan, mengantisipasi masalah yang timbul bagi keberlangsungan, dan kemajuan PERTAMINA.

Sepanjang tahun 2022, anggota Direksi PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

## BOARD OF DIRECTORS COMPETENCY DEVELOPMENT PROGRAM

To support the Board of Directors in conducting their duties and responsibilities, PERTAMINA also includes members of the Board of Directors in capability improvement programs. The goal is to be able to always update information on the latest developments in the Company's main business, anticipate problems that arise for the sustainability and progress of PERTAMINA.

Throughout 2022, members of PERTAMINA Board of Directors have participated in the following competency training and development programs:

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/ <i>Seminar</i> Name of Training/ <i>Workshop</i> / Conference/ <i>Seminar</i>	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Nicke Widyawati	Direktur Utama President Director	Panelist <i>2nd Stakeholder Consultation Task Force Energy, Sustainability &amp; Climate B20</i>	B20 Committee	18 Januari 2022 Jakarta  January 18, 2022 Jakarta
		Narasumber - DIES NATALIES UNIV. PERTAMINA  Resource Speaker - DIES NATALIES UNIVERSITY of PERTAMINA	Univ Pertamina	2 Februari 2022 Jakarta - <i>Online</i>  February 02, 2022 Jakarta - <i>Online</i>
		<i>Workshop: Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict)</i>	BCG	9 Maret 2022 Jakarta - <i>Online</i>  March 09, 2022 Jakarta - <i>Online</i>
		<i>B20 Indonesia Partners in Energy Transition</i>	B20 Committee	1 April 2022 Jakarta- <i>Online</i>  April 01, 2022 Jakarta - <i>Online</i>

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Nicke Widyawati	Direktur Utama President Director	Narasumber - Acara <i>3rd Task Force Call Meeting</i> B20 Resource Speaker - Event of B20 3rd Task Force Call Meeting	B20 Committee	19 April 2022 Jakarta- <i>Online</i> Apr 19, 2022 Jakarta - Online
		Narasumber - Acara Paguyuban Pimpinan Tinggi Madya Perempuan (PIMTI) Resource Speaker - Event of Association of Middle High Leaders of Women (PIMTI)	PIMTI	3 Juni 2022 Jakarta June 03, 2022 Jakarta
		Narasumber - <i>Task Force Leadership</i> Resource Speaker - Task Force Leadership	B20 Committee	7 Juni 2022 Jakarta - <i>Online</i> June 07, 2022 Jakarta - Online
		Narasumber - <i>The Energy Transition in Growth Markets</i> Resource Speaker - The Energy Transition in Growth Markets	B20 Committee	21 Juni 2022 Jakarta - <i>Online</i> June 21, 2022 Jakarta - Online
		Narasumber - PEMBICARA DI ECONOMIC CHALLENGE METRO TV Resource Speaker - ECONOMIC CHALLENGE METRO TV	Metro TV	12 Juli 2022 Jakarta July 12, 2022 Jakarta
		G20 <i>Presidency Conference - Sustainable Finance for Climate Transition Roundtable</i>	G20 Committee	14 Juli 2022 Bali July 14, 2022 Bali
		Peserta di Kompas Collaboration Forum Participant in the Kompas Collaboration Forum	Kompas	15 Juli 2022 Jakarta July 15, 2022 Jakarta
		Narasumber di Webinar Woman Leadership: Integrating Professional and Personal Life Resource Speaker at Webinar: Woman Leadership: Integrating Professional and Personal Life	PELINDO	18 Juli 2022 Jakarta - <i>Online</i> July 18, 2022 Jakarta - Online
		Narasumber - Acara " <i>Partners in Energy Transition</i> ", Indonesia G20 Energy Transition Investment Forum Resource Speaker - "Partners in Energy Transition" event, Indonesia G20 Energy Transition Investment Forum	B20 Committee	19 Juli 2022 Jakarta July 19, 2022 Jakarta
		Narasumber - Acara Kampanye Gerakan Nasional Bangga Buatan Indonesia (Gernas BBI) Resource Speaker - Campaign Event of the Proudly Made in Indonesia National Movement (Gernas BBI)	G20 Committee	22 Juli 2022 Jakarta - <i>Online</i> July 22, 2022 Jakarta - Online
<i>Workshop</i> Acara Jamdatun tentang <i>Business Judgement Rules</i> dan Mitigasi Risiko Dalam Pengambilan Keputusan Bisnis Jamdatun Event Workshop on Business Judgment Rules and Risk Mitigation in Making Business Decisions	<i>Legal Counsel</i> PT Pertamina (Persero) PT Pertamina (Persero) Legal Counsel	26 Juli 2022 Jakarta July 26, 2022 Jakarta		

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Nicke Widyawati	Direktur Utama President Director	Narasumber - <i>Overview Presentation of the Energy, Sustainability, and Climate Task Force Policy Recommendations B20</i>  Resource Speaker - Overview Presentation of the Energy, Sustainability, and Climate Task Force Policy Recommendations B20	B20 Committee	27 Juli 2022 Jakarta - <i>Online</i>  July 27, 2022 Jakarta - Online
		Webinar <i>International Essay Competition - Task Force ESC B20</i>  International Essay Competition Webinar - Task Force ESC B20	B20 Committee	10 Agustus 2022 Jakarta - <i>Online</i>  August 10, 2022 Jakarta - Online
		Konferensi Acara <i>Energy Transition Working Group</i> dengan MESDM  Conference Event of Energy Transition Working Group with MEMR	Kementerian ESDM  Energy and Mineral Resources Ministry	29 - 31 Agustus 2022 Bali  August 29 - 31, 2022 Bali
		Narasumber Acara <i>The Business 20 (B20) Summit 2022 Attendance Invitation for the B20-G20 Dialogue: Energy Sustainability and Climate Task Force</i>  Resource Speaker at <i>The Business 20 (B20) Summit 2022 Attendance Invitation for the B20-G20 Dialogue: Energy Sustainability and Climate Task Force</i>	B20 Committee	29 - 31 Agustus 2022 Bali  August 29 - 31, 2022 Bali
		Narasumber - Sosialisasi dan Penandatanganan Komitmen <i>Pathway Pertamina Net Zero Emission (NZE) Roadmap</i>  Resource Speaker- <i>Socialization and Signing of Pertamina Net Zero Emission (NZE) Roadmap Commitment Pathway</i>	Direktorat Strategi, Portofolio dan Pengembangan Usaha PT Pertamina (Persero)  Directorate of Strategy, Portfolio and New Ventures of PT Pertamina (Persero)	6 Oktober 2022 Jakarta  October 06, 2022 Jakarta
		Narasumber - Acara <i>SOE Commitment on NZE</i>  Resource Speaker - SOE Commitment on NZE event	Kementerian BUMN  SOE Ministry	18 Oktober 2022 Bali  October 18, 2022 Bali
		Narasumber - <i>Talkshow</i> Bedah Buku Potret <i>Business Judgment Rule Praktik Pertanggungjawaban Pengelolaan BUMN</i>  Resource Speaker - <i>Talkshow</i> Review of the Business Judgment Rule Portrait of SOE Management Accountability Practices	Fungsi Legal PT Pertamina (Persero)  PT Pertamina (Persero) Legal Function	2 November 2022 Jakarta  November 02, 2022 Jakarta
		Narasumber - <i>COP-27 Conference</i> Resource Speaker - <i>COP-27 Conference</i>	G20 Committee	6 November 2022 Mesir  November 06, 2022 Egypt

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/ <i>Seminar</i> Name of Training/ <i>Workshop</i> / Conference/ <i>Seminar</i>	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
		Narasumber - Indonesia Net Zero Summit 2022: <i>Industrial Decarbonization at All Cost</i>  Resource Speaker - Indonesia Net Zero Summit 2022: <i>Industrial Decarbonization at All Cost</i>	B20 Indonesia Summit 2022	11 November 2022 Bali  November 11, 2022 Bali
		<i>Conference</i> - BNEF Summit Bali	B20 Indonesia Summit 2022	12 November 2022 Bali  November 12, 2022 Bali
		Narasumber - Acara <i>Policy Recommendation Chair TF ESC &amp; Cair TF FI</i> di B20 SUMMIT Indonesia 2022  Resource Speaker - Policy Recommendation Chair TF ESC & Chair TF FI Event at B20 SUMMIT Indonesia 2022	B20 Indonesia Summit 2022	13 November 2022 Bali  November 13, 2022 Bali
		Narasumber - Acara <i>McKinsey Leaders breakfast Sustainable Growth</i>  Resource Speaker - McKinsey Leaders breakfast event on Sustainable Growth	B20 Indonesia Summit 2022	14 November 2022 Bali  November 14, 2022 Bali
		Narasumber - <i>Global Energy Solutions Leadership Dialogue</i>  Resource Speaker - Global Energy Solutions Leadership Dialogue	B20 Indonesia Summit 2022 & IEF	15 November 2022 Bali  November 15, 2022 Bali
		Narasumber - Acara SMEXPO 2022 Resource Speaker - SMEXPO 2022 Event	SMEXPO	29 November 2022 Bali  November 29, 2022 Bali
A. Salyadi Saputra	Direktur Strategi, Portofolio dan Pengembangan Usaha  Director of Strategy, Portfolio and New Ventures	<i>SOE International Conference - Driving Sustainable &amp; Inclusive Growth</i>	Kementerian BUMN  SOE Ministry	17 Oktober 2022 Bali Nusa Dua Convention Center  October 17, 2022 Bali Nusa Dua Convention Center
		CEO <i>Talks-Podcast</i> "Memenuhi Kebutuhan Energi lewat Prinsip Keberlanjutan"  CEO Talks-Podcast "Meeting Energy Needs through the Principle of Sustainability"	Kompas 100 CEO Forum (Kompas)	31 Oktober 2022 Inspigo Studio, Jakarta  October 31, 2022 Inspigo Studio, Jakarta
		<i>Onboarding Directorship Program Angkatan 6 Tahun 2022</i>  Onboarding Directorship Program Batch 6 of 2022	Kementerian BUMN	2 November - 21 Desember 2022 <i>Online Zoom</i>  November 02 - December 21, 2022 Online Zoom
		UK-Indonesia <i>Business Leaders Forum</i>	B20 Committee	14 November 2022 Grand Hyatt, Bali Nusa Dua  November 14, 2022 Grand Hyatt, Bali Nusa Dua



Nama Name	Jabatan Position	Nama Pelatihan/Workshop/ Konferensi/Seminar Name of Training/Workshop/ Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
A. Salyadi Saputra	Direktur Strategi, Portofolio dan Pengembangan Usaha  Director of Strategy, Portfolio and New Ventures	<i>Indonesia Global Compact Network CEO Roundtable Lunch</i>	B20 Committee	14 November 2022 Renaissance Bali Nusa Dua  November 14, 2022 Renaissance Bali Nusa Dua
		<i>Webinar CEO Live Series "Pengembangan Ekonomi Hijau dan Urgensi Program Keberlanjutan"</i>	Kompas100 CEO Forum (Kompas)	23 November 2022 The Westin Jakarta  November 23, 2022 The Westin Jakarta
		Webinar CEO Live Series "Green Economy Development and Urgency of Sustainability Program"		
Emma Sri Martini	Direktur Keuangan  Director of Finance	MANDIRI INVESTMENT FORUM 2022 - " <i>Recapturing the Growth Momentum</i> "	Bank Mandiri	9 Februari 2022 <i>Online</i>  February 09, 2022 Online
		<i>Fitch on Indonesia 2022: Exit Strategy after the Pandemic - Corporates and Infrastructure and Project Finance</i>	Fitch Ratings	23 Maret 2022 <i>Online</i>  March 23, 2022 Online
		<i>Half Day Seminar BPKP</i>	BPKP	7 Oktober 2022 Auditorium Gandhi BPKP  October 07, 2022 Gandhi Auditorium, BPKP
		<i>Risk Management Workshop</i>	Kementerian BUMN SOE Ministry	26 Oktober 2022 Kementerian BUMN Lt. 21  October 26, 2022 SOE Ministry 21st Fl
		<i>Workshop Pengendalian Risiko Melalui Penerapan Captive Insurance Untuk BUMN Konglomerasi</i>	Kementerian BUMN SOE Ministry	29 November 22 Ruang Rapat Lt.8, Amanah III, Kementerian BUMN  November 29, 2022 Meeting Room on 8th Fl, Amanah III, SOE Ministry
M. Erry Sugiharto	Direktur Sumber Daya Manusia  Director of Human Capital	<i>Leader Forum: Inspiring Leaders "Lead With Values"</i>	Pertamina	31 Maret 2022 <i>Online</i>  March 31, 2022 Online
		Indonesia HR Summit 12th	SKK Migas dan Pertamina Hulu Energi	28-29 Juni 2022 Bali - Indonesia  June 28-29, 2022 Bali - Indonesia
		<i>Dynamic Leadership for Young Leaders</i>	Kementerian BUMN SOE Ministry	13 September 2022 Live House - M. Bloc Space  September 13, 2022 Live House - M. Bloc Space

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/ <i>Seminar</i> Name of Training/ <i>Workshop</i> / Conference/ <i>Seminar</i>	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
M. Erry Sugiharto	Direktur Sumber Daya Manusia Director of Human Capital	Implementasi <i>Industrial Peace Audit, Human Rights Due Diligence dan Respectful Workplace</i> Untuk Mendorong Keberlanjutan Perusahaan  Implementation of <i>Industrial Peace Audit, Human Rights Due Diligence and Respectful Workplace</i> to Encourage Company Sustainability	Forum Human Capital Indonesia	7 Desember 2022 <i>Online</i>  December 07, 2022 <i>Online</i>
Mulyono	Direktur Logistik & Infrastruktur Director of Integrated Logistics & Infrastructure	Pelatihan Talenta BUMN SOE Talent Training	Kementerian BUMN SOE Ministry	15 Februari 2022 <i>Online M-teams</i>  February 15, 2022 <i>Online M-teams</i>
Dedi Sunardi	Direktur Penunjang Bisnis	<i>Assessment</i> Kompetensi BUMN SOE Competency Assessment	SHL	25 Februari 2022 <i>Online</i>  February 25, 2022 <i>Online</i>
	Director of Corporate Services	<i>Professional Qualification Assessment</i> Professional Qualification Assessment	SHL	1 Maret 2022 Kantor SHL  March 01, 2022 SHL Office

# Nominasi dan Remunerasi Anggota Dewan Komisaris dan Direksi

## Nomination and Remuneration for Members of The Board of Commissioners and Directors

Pengangkatan dan pemberhentian serta penetapan besaran remunerasi bagi anggota Dewan Komisaris dan Direksi merupakan wewenang pemegang saham yang dilakukan melalui mekanisme RUPS.

Appointment and dismissal as well as determination of the total remuneration for members of the Board of Commissioners and Directors is the shareholders' authority conducted through the GMS mechanism.

### PROSEDUR NOMINASI ANGGOTA DEWAN KOMISARIS DAN DIREKSI

Pengangkatan anggota Dewan Komisaris dan Direksi PERTAMINA merupakan wewenang pemegang saham, dalam hal ini adalah Kementerian BUMN. Prosedur pengangkatan Dewan Komisaris mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor PER-10/MBU/10/2020 Tentang Perubahan Atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-02/MBU/02/2015 Tentang Persyaratan Dan Tata Cara Pengangkatan Dan Pemberhentian Anggota Dewan Komisaris Dan Dewan Pengawas Badan Usaha Milik Negara. Sedangkan prosedur pengangkatan Direksi mengacu pada Peraturan Menteri Badan Usaha Milik Negara Nomor PER - 11/MBU/07/2021 Tentang Persyaratan, Tata Cara Pengangkatan, Dan Pemberhentian Anggota Direksi Badan Usaha Milik Negara.

### NOMINATION PROCEDURE FOR MEMBERS OF THE BOARD OF COMMISSIONERS AND DIRECTORS

The appointment of members of PERTAMINA's Board of Commissioners and Directors is the authority of the shareholders, in this case the SOE Ministry. The appointment procedure for the Board of Commissioners refers to the State-Owned Enterprises Minister Regulation Number PER-10/MBU/10/2020 concerning Amendments to the State-Owned Enterprises Minister Regulation Number PER-02/MBU/02/2015 concerning Requirements and Procedures for Appointment and Termination of Members of the Board of Commissioners and Supervisory Board of State Owned Enterprises. Meanwhile, the appointment procedure for the Board of Directors refers to the State-Owned Enterprises Minister Regulation Number PER - 11/MBU/07/2021 concerning Requirements, Procedures for Appointment, and Dismissal of Members of the Board of Directors of State-Owned Enterprises.

Seluruh calon anggota Dewan Komisaris dan/atau Direksi PERTAMINA harus memenuhi persyaratan formal dan materil sesuai yang tertera pada ketentuan tersebut.

All prospective members of the Board of Commissioners and/or Directors of PERTAMINA must fulfill the formal and material requirements as stated in these provisions.

### KEBIJAKAN REMUNERASI DEWAN KOMISARIS DAN DIREKSI

Besaran remunerasi bagi anggota Dewan Komisaris dan Direksi PERTAMINA ditetapkan oleh RUPS/ Menteri, dan berlaku setiap tahun selama satu tahun terhitung sejak bulan Januari tahun berjalan. Penetapan mengacu pada pedoman sebagaimana tercantum dalam Peraturan Menteri Badan Usaha Milik Negara Nomor PER-13/MBU/09/2021 tanggal 24 September 2021 tentang Perubahan Keenam atas Peraturan Menteri Badan Usaha Milik Negara Nomor PER-04/MBU/2014 tentang Pedoman Penetapan

### REMUNERATION POLICY FOR THE BOARD OF COMMISSIONERS AND DIRECTORS

Total remuneration for members of the Board of Commissioners and Directors of PERTAMINA is determined by the GMS/Minister, and is valid every year for one year starting from January of the year. The determination refers to the guidelines as stated in the State-Owned Enterprises Minister Regulation Number PER-13/MBU/09/2021 dated September 24, 2021 concerning the Sixth Amendment to the State-Owned Enterprises Minister Regulation Number PER-04/MBU/2014 concerning Guidelines for Determination

Penghasilan Direksi, Dewan Komisaris, dan Dewan Pengawas BUMN.

**Struktur dan Komponen Remunerasi**

Dalam penetapan remunerasi, struktur dan komponen yang diberikan kepada anggota Direksi dan Dewan Komisaris meliputi:

1. Gaji untuk anggota Direksi, sedangkan honorarium untuk anggota Dewan Komisaris;
2. Tunjangan;
3. Fasilitas; dan
4. Tantiem/Insentif Kinerja/Insentif Khusus.

Penetapan penghasilan yang berupa gaji atau honorarium, tunjangan dan fasilitas yang bersifat tetap dilakukan dengan mempertimbangkan faktor skala usaha, faktor kompleksitas usaha, tingkat inflasi, kondisi dan kemampuan keuangan Perusahaan, dan faktor-faktor lain yang relevan, serta tidak boleh bertentangan dengan peraturan perundang-undangan. Faktor-faktor lain yang relevan di antaranya adalah tingkat penghasilan yang berlaku umum dalam industri yang sejenis.

of the Income of the Board of Directors, Board of Commissioners and Supervisory Board of SOEs.

**Remuneration Structure and Components**

To establish remuneration, the structure and components given to members of the Board of Directors and Board of Commissioners include:

1. Salary for members of the Board of Directors; and honorarium for members of the Board of Commissioners;
2. Benefits;
3. Facilities; and
4. Bonus/Work Incentive/Special Incentive.

Establishment of remuneration in the form of salary or honorarium, benefits, and facilities which are fixed by nature is carried out by considering several factors, such as business scale, business complexity, inflation rate, Company’s financial condition and capability, and other relevant factors as well as ensuring zero conflict with laws and regulations. Another relevant factor is income level that is deemed general in similar industries.

**STRUKTUR GAJI ANGGOTA DIREKSI DAN HONORARIUM ANGGOTA DEWAN KOMISARIS**

**STRUCTURE OF SALARY FOR MEMBERS OF THE BOARD OF DIRECTORS AND HONORARIUM FOR MEMBERS OF THE BOARD OF COMMISSIONERS**

Komponen Gaji Direksi Salary Component of Board of Directors	
<b>Gaji Direktur Utama</b> President Director & CEO’s Salary	<b>Gaji Anggota Direksi Lain</b> Other Members of the Board of Director’s Salary
<b>100%</b>	<b>85%</b>
dari Gaji Direktur Utama of the President Director & CEO Salary	dari Gaji Direktur Utama of the President Director & CEO Salary

Komponen Honorarium Dewan Komisaris Honorarium Component of Board of Commissioners		
<b>Honorarium Komisaris Utama</b> President Commissioner’s Honorarium	<b>Honorarium Wakil Komisaris Utama</b> Vice President Commissioner’s Honorarium	<b>Honorarium Anggota Komisaris Lain</b> Other Members of the Board of Commissioners’ Honorarium
<b>45%</b>	<b>42,5%</b>	<b>90%</b>
dari Gaji Direktur Utama of the President Director & CEO Salary	dari Gaji Direktur Utama of the President Director & CEO Salary	dari honorarium Komisaris Utama of the President Commissioner’s Honorarium

## JENIS TUNJANGAN ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS

Direksi Board of Directors
<ul style="list-style-type: none"> <li>Tunjangan hari raya (THR) Religious Holiday Allowance (THR)</li> <li>Tunjangan perumahan Housing allowance</li> <li>Asuransi purna jabatan Retirement insurance</li> </ul>

## TYPES OF BENEFITS FOR MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

Dewan Komisaris Board of Commissioners
<ul style="list-style-type: none"> <li>Tunjangan hari raya (THR) Religious Holiday Allowance (THR)</li> <li>Tunjangan transportasi Transportation allowance</li> <li>Asuransi purna jabatan Retirement insurance</li> </ul>

## JENIS FASILITAS ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS

Direksi Board of Directors
<ul style="list-style-type: none"> <li>Fasilitas kendaraan Vehicle facilities</li> <li>Fasilitas kesehatan Health facilities</li> <li>Fasilitas bantuan hukum Legal assistance facilities</li> </ul>

## TYPES OF FACILITIES FOR MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

Dewan Komisaris Board of Commissioners
<ul style="list-style-type: none"> <li>Fasilitas kesehatan Health facilities</li> <li>Fasilitas bantuan hukum Legal assistance facilities</li> </ul>

## TANTIEM/INSENTIF KINERJA/INSENTIF KHUSUS

PERTAMINA dapat memberikan tantiem/inentif kinerja (tantiem/IK) kepada anggota Direksi dan Dewan Komisaris berdasarkan penetapan RUPS dalam pengesahan laporan tahunan, dengan persyaratan yang sudah ditetapkan. Perhitungan tantiem/IK menggunakan pedoman yang ditetapkan oleh Menteri BUMN.

Penetapan penghasilan yang berupa Tantiem/Insentif Kinerja/Insentif Khusus yang bersifat variabel (*merit rating*) dilakukan dengan mempertimbangkan faktor kinerja dan kemampuan keuangan Perusahaan, serta faktor-faktor lain yang relevan. Faktor-faktor lain yang relevan termasuk di antaranya adalah tingkat penghasilan yang berlaku umum dalam industri yang sejenis.

## BONUS/WORK INCENTIVE/SPECIAL INCENTIVE

The Company can provide bonus/work incentive (tantiem/IK) for members of the Board of Directors and Board of Commissioners according to the GMS resolutions related to annual reports ratification by adhering to the established requirements. The calculation of bonus/work incentive uses a guideline that was established by the SOE Minister.

Establishment of remuneration in the form of Bonus/Work Incentive/Special Incentive which are variable (*merit rating*) by nature is performed by considering the Company's financial performance and capability as well as other relevant factors. Another relevant factor is the general income level in similar industries.

## STRUKTUR TANTIEM/INSENTIF KINERJA/INSENTIF KHUSUS BAGI ANGGOTA DIREKSI DAN DEWAN KOMISARIS

Insentif Direktur Utama President Director & CEO's incentive	Insentif Anggota Direksi Lain Other Members of the Board of Director's incentive
<b>100%</b>	<b>85%</b>
dari Insentif Direktur Utama of the President Director & CEO incentive	dari Insentif Direktur Utama of the President Director & CEO incentive

## STRUCTURE OF BONUS/WORK INCENTIVE/SPECIAL INCENTIVE FOR MEMBERS OF THE BOARD OF DIRECTORS AND BOARD OF COMMISSIONERS

Insentif Komisaris Utama President Commissioner's incentive	Insentif Wakil Komisaris Utama Vice President Commissioner's incentive	Insentif Anggota Komisaris Lain Other Members of the Board of Commissioners' incentive
<b>45%</b>	<b>42,5%</b>	<b>90%</b>
dari Insentif Direktur Utama of the President Director & CEO incentive	dari Insentif Direktur Utama of the President Director & CEO incentive	dari Insentif Komisaris Utama of the President Commissioner incentive

## Komite-Komite Dewan Komisaris

### Committees Under The Board of Commissioners

Sesuai ketentuan perundang-undangan, dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dapat membentuk komite yang mempunyai tugas berkaitan dengan fungsi pengawasan Dewan Komisaris. Sampai dengan akhir tahun 2022, Dewan Komisaris memiliki beberapa komite:

1. Komite Audit
2. Komite Nominasi dan Remunerasi
3. Komite Pemantau Investasi dan Manajemen Risiko (d/h Komite Investasi)

In accordance with statutory provisions, in conducting its duties and responsibilities, the Board of Commissioners may form committees that have duties related to its supervisory function. As of the end of 2022, the Board of Commissioners has had several committees:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Investment and Risk Management Oversight Committee (formerly known as Investment Committee)

## Komite Audit

### Audit Committee

Komite Audit dibentuk untuk membantu Dewan Komisaris dalam memantau dan memastikan efektivitas sistem pengendalian internal dan pelaksanaan tugas auditor internal dan auditor eksternal dengan melakukan pemantauan dan evaluasi atas perencanaan dan pelaksanaan audit dalam rangka menilai kecukupan pengendalian internal termasuk proses pelaporan keuangan.

The Audit Committee was formed to assist the Board of Commissioners in monitoring and ensuring the effectiveness of the internal control system and the implementation of the duties of the internal auditors and external auditors by monitoring and evaluating the planning and implementation of audits in order to assess the adequacy of internal controls including the financial reporting process.

### PIAGAM KOMITE AUDIT

PERTAMINA telah menyusun Piagam Komite Audit yang menjadi acuan bagi anggota Komite Audit dalam menjalankan tugas dan tanggung jawab untuk mendukung kegiatan Dewan Komisaris. Piagam telah ditandatangani dan disetujui oleh seluruh anggota Dewan Komisaris pada tanggal 17 Maret 2021 dan dapat disesuaikan dengan perkembangan/perubahan peraturan perundang-undangan yang berlaku di kemudian hari.

### AUDIT COMMITTEE CHARTER

PERTAMINA has prepared an Audit Committee Charter which is a reference for members of the Audit Committee in conducting their duties and responsibilities to support the activities of the Board of Commissioners. The charter was signed and approved by all members of the Board of Commissioners on March 17, 2021 and can be adjusted according to developments/changes in applicable laws and regulations in the future.

## KEANGGOTAAN KOMITE AUDIT

Jumlah anggota Komite Audit PERTAMINA sekurang-kurangnya berjumlah 1 (satu) orang dan diketuai oleh Komisaris Independen. Anggota Komite Audit harus memiliki integritas yang baik, profesional, dan mempunyai pengetahuan, serta pengalaman kerja yang cukup di bidang keuangan/akuntansi/teknis dan/atau pengawasan/pemeriksaan.

Masa jabatan anggota Komite Audit yang berasal dari unsur Dewan Komisaris melekat pada jabatan Dewan Komisaris. Sedangkan masa jabatan anggota Komite Audit yang bukan anggota Dewan Komisaris adalah 3 (tiga) tahun dan dapat diangkat kembali untuk satu periode berikutnya.

Tahun 2022, anggota Komite Audit PERTAMINA berjumlah 5 (lima) orang dengan komposisi sebagai berikut:

Nama Name	Jabatan Position	Dasar Pengangkatan Legal Basis of Appointment	Keterangan Remarks
Ahmad Fikri Assegaf	Ketua merangkap Anggota Chairman, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Independen Independent Commissioner
Alexander Lay	Wakil Ketua merangkap Anggota Vice Chairman, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Independen Independent Commissioner
Eddy Fritz Sinaga	Anggota Member	Surat Keputusan Dewan Komisaris No. 019/KPTS/K/ DK/2020 tanggal 20 Juli 2020. Board of Commissioners Decision Letter No. 019/KPTS/K/DK/2020 dated July 20, 2020.	Pihak Independen Independent Party
Widiyarto Suwanto Sumitro	Anggota Member	Surat Keputusan Dewan Komisaris No. 015/KPTS/K/ DK/2020 tanggal 24 Juni 2020 Board of Commissioners Decision Letter No. 015/KPTS/K/DK/2020 dated June 24, 2020	Pihak Independen Independent Party
Wahyu Indra Pramugari*	Anggota Member	Surat Keputusan Dewan Komisaris No. 017/KPTS/K/ DK/2020 tanggal 03 Juli 2020. Board of Commissioners Decision Letter No. 017/KPTS/K/DK/2020 dated July 03, 2020.	Pihak Independen Independent Party
Budi Ibrahim**	Anggota Member	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022 Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022	Pihak Independen Independent Party

\*) mengundurkan diri terhitung mulai tanggal 25 Januari 2022 dengan pengukuhan pengunduran diri melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022  
resigned starting January 25, 2022 with confirmation of resignation through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022

\*\*) menjabat terhitung mulai tanggal 01 Maret 2022 melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022  
served as of March 1, 2022 through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022

## AUDIT COMMITTEE MEMBERSHIP

Total members of the PERTAMINA Audit Committee is at least 1 (one) member and chaired by an Independent Commissioner. Members of the Audit Committee must have good integrity, be professional, and have adequate knowledge and work experience in finance/accounting/technical and/or supervision/examination.

The term of office for members of the Audit Committee who come from elements of the Board of Commissioners is attached to the position of the Board of Commissioners. Meanwhile, the term of office for members of the Audit Committee who are not members of the Board of Commissioners is 3 (three) years and can be reappointed for the next period.

In 2022, there were 5 (five) members of the PERTAMINA Audit Committee with the following composition:

Adapun profil dari masing-masing anggota Dewan Komisaris adalah sebagai berikut:

The profiles of each member of the Board of Commissioners are as follows:

## AHMAD FIKRI ASSEGAF

**Ketua merangkap Anggota**

Chairman, and concurrently as a Member

Profil Ahmad Fikri Assegaf dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Ahmad Fikri Assegaf's profile can be seen in the Profile of the Board of Commissioners section in this Annual Report.

## ALEXANDER LAY

**Wakil Ketua merangkap Anggota**

Vice Chairman, and concurrently as a Member

Profil Alexander Lay dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Alexander Lay's profile can be seen in the Profile of the Board of Commissioners section in this Annual Report.

## EDDY FRITZ SINAGA

**Anggota**

Member

Menjabat sebagai Anggota Komite Audit PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 019/KPTS/K/DK/2020 tanggal 20 Juli 2020. Eddy, lulus sebagai Chartered Accountant di Sekolah Tinggi Akuntansi Negara pada tahun 1986 dan menyelesaikan Course on Comprehensive Auditing di Ottawa, Canada (1992) serta Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020).

Jabatan yang pernah diembannya, antara lain: Anggota Komite Investasi PT Emco Asset Management (2013), Advisor to the BoD pada PT Karabha Digdaya (2016) dan konsultan independen (2012 – sekarang).

Selama aktif berkarier sebagai konsultan di berbagai industri, Eddy telah membantu klien dalam *financial & risk management, operational review, asset management, good corporate governance, investment decisions* dan internal audit. Selain itu, Eddy juga berpengalaman di sektor finansial & perbankan khususnya memegang berbagai posisi di Badan Pengawasan Keuangan & Pembangunan (BPKP) dan Badan Penyehatan Perbankan Nasional (BPPN) dan menyelesaikan berbagai proses restrukturisasi *loan & liabilities, accounting automation project* dan *asset management*.

Serves as a Member of the Audit Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 019/KPTS/K/DK/2020 July 20, 2020. Eddy, graduated as a Chartered Accountant at the State College of Accountancy in 1986 and completed the Course on Comprehensive Auditing in Ottawa, Canada (1992) and Certified Lead Auditor of Anti-bribery Management System ISO 37001 (2020).

His previous positions include: Member of the Investment Committee at PT Emco Asset Management (2013), Advisor to the BoD at PT Karabha Digdaya (2016) and Independent Consultant (2012 – present).

Throughout his active career as a consultant in various industries, Eddy has assisted clients in financial & risk management, operational reviews, asset management, good corporate governance, investment decisions and internal audits. In addition, Eddy also has experience in the financial & banking sector, in particular holding various positions at the Financial & Development Supervisory Agency (BPKP) and the Indonesian Bank Restructuring Agency (IBRA) and completing various loan & liability restructuring processes, accounting automation projects and asset management.



## WIDIYARTO SUWARTO SUMITRO

Anggota  
Member

Menjabat sebagai Anggota Komite Audit PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 015/KPTS/K/DK/2020 tanggal 24 Juni 2020. Widiyarto, lulus sebagai Adjunct Accountant di Sekolah Tinggi Akuntansi Negara (STAN) pada tahun 1979 dan menyelesaikan pendidikan S2 Master of Business Administration di Indonesian Institute for Management Development (IPMI) (*in association with* Harvard Business School) pada tahun 1985.

Jabatan yang pernah diembannya, antara lain: Komisaris Independen PT Bank Rabobank Internasional Indonesia (2013-2020), Ketua Komite Audit PT Bank Rabobank Internasional Indonesia (2016-2020), Ketua Komite Pemantauan & Kepatuhan Risiko PT Bank Rabobank Internasional Indonesia (2016-2019) dan Director of Operations PT Bank Rabobank Internasional Indonesia (2005-2008).

Selain berkarier di industri finansial dan perbankan, Widiyarto juga aktif di dunia pendidikan sebagai dosen program MM *Executive* dan *Regular Graduate* dan *Undergraduate Program* di IPMI *International Business School* (2004 - sekarang) dan sebelumnya sebagai dosen MM Program (*Graduate*) di Universitas Bina Nusantara (2004-2017). Dengan latar belakang yang kuat dalam *Financial & Management Accounting, Business Policy, Risk Management, Audit* dan *Banking Operations*, Widiyarto juga aktif dalam berbagai aktivitas *certification* dan *training*.

Serves as a Member of the Audit Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 015/KPTS/K/DK/2020 dated June 24, 2020. Widiyarto, graduated as an Adjunct Accountant at the State College of Accountancy (STAN) in 1979 and completed his Master of Business Administration at the Indonesian Institute for Management Development (IPMI) (*in association with* Harvard Business School) in 1985.

His previous positions include: Independent Commissioner of PT Bank Rabobank Internasional Indonesia (2013-2020), Chairman of the Audit Committee of PT Bank Rabobank Internasional Indonesia (2016-2020), Chairman of the Risk Monitoring & Compliance Committee of PT Bank Rabobank Internasional Indonesia (2016-2019) and Director of Operations of PT Bank Rabobank Internasional Indonesia (2005-2008).

In addition to his career in the financial and banking industry, Widiyarto is also active in the world of education as a lecturer in the MM *Executive* and *Regular Graduate* and *Undergraduate Programs* at IPMI *International Business School* (2004 - present) and previously as a lecturer in the MM Program (*Graduate*) at Bina Nusantara University (2004 -2017). With a strong background in *Financial & Management Accounting, Business Policy, Risk Management, Audit* and *Banking Operations*, Widiyarto is also active in various certification and training activities.

## WAHYU INDRA PRAMUGARI\*

Anggota  
Member

Menjabat sebagai Anggota Komite Audit PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 017/KPTS/K/DK/2020 tanggal 3 Juli 2020. Wahyu, lulus S1 Ilmu Hukum di LEMHANAS RI pada tahun 2009 dan menyelesaikan S2 Ilmu Hukum di LEMHANAS RI pada tahun 2003. Jabatan yang pernah diembannya, antara lain Kepala Sespim Polri (2016-2019), Kapolda Sumatera Barat (2011-2013) dan Inspektur Khusus Itwasum Polri (2009-2011).

Selama berkarier di kepolisian, Wahyu telah ditugaskan di berbagai provinsi seperti, Jawa Tengah, Jawa Timur, Riau, Kalimantan Selatan, dan Sumatera Barat. Wahyu juga pernah ditugaskan di berbagai negara di antaranya Namibia di Afrika atas Misi PBB GARUDA IX (1989) dan Kroasia atas Misi Garuda PBB XIV (1996-1997) dan negara lainnya seperti USA, Singapura, Malaysia, Hongkong, China serta Jepang. Atas kontribusinya Wahyu juga mendapatkan beberapa penghargaan Bintang dan Medali di antaranya adalah Medali PBB Garuda IX/1990 (UNMEDAL "UNTAG" NAMIBIA) (1990), Medali PBB GARUDA XIV (UN MEDAL "UNTAES" CROATIA) (1997), BINTANG BHAYANGKARA NARARYA, BINTANG BHAYANGKARA PRATAMA (2017).

Served as a Member of the Audit Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 017/KPTS/K/DK/2020 July 3, 2020. Wahyu, graduated with a Bachelor's Degree in Law from LEMHANAS RI in 2009 and completed his Master's Degree in Law from LEMHANAS RI in 2003. The positions he has held include Head of Sespim Polri (2016-2019), West Sumatra Regional Police Chief (2011-2013) and Special Inspector Itwasum Polri (2009-2011).

Throughout his career in the police, Wahyu has been assigned to various provinces such as Central Java, East Java, Riau, South Kalimantan and West Sumatra. Wahyu has also been assigned to various countries including Namibia in Africa on the UN Mission GARUDA IX (1989) and Croatia on the Garuda UN Mission XIV (1996-1997) and other countries such as the USA, Singapore, Malaysia, Hong Kong, China, and Japan. For his contribution Wahyu also received several Star and Medal awards including the Garuda IX/1990 PBB Medal (UNMEDAL "UNTAG" NAMIBIA) (1990), the XIV PBB GARUDA Medal (UN MEDAL "UNTAES" CROATIA) (1997), BINTANG BHAYANGKARA NARARYA, BINTANG BHAYANGKARA PRATAMA (2017).

\*) mengundurkan diri terhitung mulai tanggal 25 Januari 2022 dengan pengukuhan pengunduran diri melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022

resigned as of January 25, 2022 with confirmation of resignation through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022.

## BUDI IBRAHIM\*\*

Anggota  
Member

Menjabat sebagai Anggota Komite Audit PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022 tanggal 31 Januari 2022. Lulus S1 Teknik Mesin di Universitas Indonesia pada tahun 1986 dan menyelesaikan S3 Dr. -Ing. Product Data Exchange - Computer Aided Design pada tahun 1994 di Technische Universität Berlin dengan predikat Magna Cum Laude. Jabatan yang pernah diembannya antara lain berbagai jabatan manajerial di beberapa perusahaan multi nasional/internasional (1998-2001) seperti Broken Hill Proprietary Information Technology (BPH-IT), Computer Science Corporation (CSC), DaimlerChrysler, lalu selanjutnya berkiprah di PT AAJ Integrasi sebagai Chief Technology Officer (2001-2004), Komisi Pemberantasan Korupsi (KPK) sebagai Direktur Pengolahan Informasi dan Data (2004-2010), Tenaga Ahli untuk Pimpinan KPK (2012-2013), SKK Migas sebagai VP Evaluation, Reporting Management, and Information Technology (2010-2012), VP Analysis, Evaluation and Reporting Management (2012-2013), Pimpinan SKK Migas sebagai Chief Audit Executive (2013-2015), Tenaga Ahli Kepala SKK Migas (2015-2018), Staf Khusus Menteri Energi dan Sumber Daya Mineral Bidang Teknologi Informasi (2015-2016), Pertamina sebagai Governance, Information Technology - Advisor (2018-2022).

Selain jabatan strategis di atas juga aktif di dunia Pendidikan di Universitas Indonesia sebagai Dosen (1986-2009) dan Komite Audit (2018-2019) dan Independent Researcher sebagai Principal Investigator - Research Grant Anti-Corruption Evidence (ACE)-SOAS University of London (2018-2020). Berpengalaman dalam rancang bangun dan implementasi Teknologi Informasi berbagai sistem informasi terintegrasi kelas enterprise dan strategis seperti Enterprise Resource Planning (ERP), Oil & Gas National Data Repository, teknologi pemantauan jarak jauh, Computer Aided Design (CAD), Computer Aided Engineering (CAE), Computer Aided Manufacturing (CAM), Computer Integrated Manufacturing (CIM), Expert System/Artificial Intelligence, Industri 4.0, termasuk aspek Keamanan Informasi. Dengan latar belakang yang kuat dalam internal audit, *governance*, dan teknologi informasi, juga aktif dalam memberikan ilmunya baik dalam bentuk seminar maupun *workshop*.

Serves as a Member of the Audit Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022. Graduated with a Bachelor's Degree in Mechanical Engineering from the University of Indonesia in 1986 and completed Doctoral Dr. -Eng. Product Data Exchange - Computer Aided Design in 1994 from the Technische Universität Berlin with the title Magna Cum Laude. The positions he held include various managerial positions in several multinational/international companies (1998-2001) such as Broken Hill Proprietary Information Technology (BPH-IT), Computer Science Corporation (CSC), DaimlerChrysler, then later took part in PT AAJ Integrasi as Chief Technology Officer (2001-2004), Corruption Eradication Commission (KPK) as Director of Information and Data Processing (2004-2010), Expert for KPK Leaders (2012-2013), SKK Migas as VP Evaluation, Reporting Management, and Information Technology (2010-2012), VP Analysis, Evaluation and Reporting Management (2012-2013), Head of SKK Migas as Chief Audit Executive (2013-2015), Special Staff of the Energy and Resources Mineral Resources Minister in Information Technology (2015-2016), Pertamina as Governance, Information Technology - Advisor (2018-2022).

In addition to the strategic positions above, he is also active in the world of education at the University of Indonesia as a Lecturer (1986-2009) and Audit Committee (2018-2019) and Independent Researcher as Principal Investigator - Research Grant Anti-Corruption Evidence (ACE)-SOAS University of London (2018 -2020). Experienced in the design and implementation of Information Technology for various enterprise class and strategic integrated information systems such as Enterprise Resource Planning (ERP), Oil & Gas National Data Repository, remote monitoring technology, Computer Aided Design (CAD), Computer Aided Engineering (CAE), Computer Aided Manufacturing (CAM), Computer Integrated Manufacturing (CIM), Expert System/Artificial Intelligence, Industry 4.0, including aspects of Information Security. With a strong background in internal audit, *governance*, and information technology, he is also active in imparting his knowledge in the form of seminars and workshops.

\*\*\*) menjabat terhitung mulai tanggal 01 Maret 2022 melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022

has served since March 1, 2022 through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022

## INDEPENDENSI KOMITE AUDIT

Anggota Komite harus bertindak secara independen, mandiri, dan profesional serta bebas dari benturan kepentingan dan pengaruh atau tekanan dari pihak manapun dalam melaksanakan tugas dan tanggung jawab yang dimilikinya. Seluruh anggota Komite Audit wajib menjunjung tinggi prinsip GCG.

## TUGAS DAN TANGGUNG JAWAB

1. Membantu Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan efektivitas pelaksanaan tugas auditor eksternal dan internal;
2. Menilai pelaksanaan kegiatan serta hasil audit yang dilaksanakan oleh auditor eksternal maupun internal;
3. Memberikan rekomendasi mengenai penyempurnaan sistem pengendalian manajemen serta pelaksanaannya;
4. Memastikan telah terdapat prosedur penelaahan yang memuaskan terhadap informasi yang terkait dengan Laporan Keuangan Perseroan;
5. Melakukan identifikasi hal-hal yang memerlukan perhatian Komisaris;
6. Melakukan penelaahan atas informasi mengenai Perseroan, serta Rencana Jangka Panjang, Rencana Kerja dan Anggaran Perseroan, laporan manajemen dan informasi lainnya;
7. Melakukan penelaahan atas ketaatan Perseroan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
8. Melakukan penelaahan dan menindaklanjuti pengaduan yang berkaitan dengan Perseroan;
9. Mengkaji kecukupan fungsi audit internal, termasuk jumlah dan kompetensi auditor, rencana kerja tahunan dan penugasan yang telah dilaksanakan;
10. Mengkaji kecukupan pelaksanaan audit eksternal termasuk di dalamnya perencanaan audit dan jumlah auditornya;
11. Melakukan penelaahan atas independensi dan objektivitas akuntan publik yang akan melakukan audit laporan keuangan Perseroan dan kegiatan audit lainnya;
12. Melakukan penelaahan atas kecukupan pemeriksaan yang dilakukan akuntan publik untuk memastikan semua risiko penting telah dipertimbangkan;
13. Melakukan penelaahan atas pengaduan masyarakat dan memonitor pelaksanaan WBS;
14. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris.

## AUDIT COMMITTEE INDEPENDENCY

Committee members must act independently, self-reliant, and professionally as well as free from conflicts of interest and influence or pressure from any party in conducting their duties and responsibilities. All members of the Audit Committee must uphold GCG principles.

## DUTIES AND RESPONSIBILITIES

1. Assisting the Board of Commissioners to ensure effectiveness in the internal control system and in the implementation of external and internal auditors' duties;
2. Assessing the activities and results of audit led by both external and internal auditors;
3. Providing recommendations on refining the management control system along with its implementation;
4. Ensuring a satisfactory review procedure on information related to the Company's Financial Statements;
5. Identifying any matters requiring the attention of Commissioners;
6. Reviewing information on the Company, as well as the Company's Long-Term Plan, Work Plan and Budget, management report, and other information;
7. Reviewing the Company's compliance with laws and regulations related to the Company's activities;
8. Reviewing and following-up any complaint related to the Company;
9. Examining the adequacy of internal audit function, including the number and competency of auditors, annual work plan, and assignments conducted;
10. Examining the adequacy of external audit function, including the audit planning and number of auditors;
11. Reviewing the independency and objectivity of public accountants which will audit the Company's financial statements, and other audit activities;
12. Reviewing the audit adequacy led by the public accountant to ensure all important risks have been considered;
13. Reviewing complaints filed by the public, and monitoring the implementation of WBS;
14. Performing other duties given by the Board of Commissioners.

## RAPAT KOMITE AUDIT

Sesuai dengan ketentuan Piagam Komite Audit, Komite Audit wajib melakukan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Namun Komite Audit juga dapat melakukan rapat sesuai dengan kebutuhan atas permintaan dari Dewan Komisaris atau anggota Komite Audit.

Sepanjang tahun 2022, Komite Audit PERTAMINA telah melaksanakan rapat sebanyak 33 (tiga puluh tiga) kali dengan tingkat kehadiran anggota sebagai berikut:

Nama Name	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
Ahmad Fikri Assegaf	33	33	100%
Alexander Lay	23	20	86,95%
Eddy Fritz Sinaga	33	33	100%
Widiyanto Suwanto Sumitro	33	30	90,90%
Wahyu Indra Pramugari*	2	2	100%
Budi Ibrahim**	25	25	100%

\*) mengundurkan diri terhitung mulai tanggal 25 Januari 2022 dengan pengukuhan pengunduran diri melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022  
resigned as of January 25, 2022 with confirmation of resignation through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022

\*\*) menjabat terhitung mulai tanggal 01 Maret 2022 melalui Surat Keputusan Dewan Komisaris No. 002/KPTS/K/ DK/2022 tanggal 31 Januari 2022  
has served since March 1, 2022 through the Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2022 dated January 31, 2022

## AUDIT COMMITTEE MEETINGS

In accordance with the provisions of the Audit Committee Charter, the Audit Committee is required to conduct a meeting at least once a month. However, the Audit Committee can also hold meetings as needed at the request of the Board of Commissioners or members of the Audit Committee.

Throughout 2022, the PERTAMINA Audit Committee has held 33 (thirty-three) meetings with the following attendance levels:

## LAPORAN PELAKSANAAN TUGAS KOMITE AUDIT TAHUN 2022

Sepanjang tahun 2022, Komite Audit PERTAMINA telah menjalankan tugas dan tanggung jawabnya sesuai dengan Piagam komite Audit dan program kerja yang telah ditetapkan di awal tahun.

Berikut uraian singkat pelaksanaan kegiatan Komite Audit tahun 2022:

- Melakukan pengawasan, pemantauan, dan pembahasan, serta diskusi rutin dengan Manajemen setiap bulan atas pelaporan kinerja keuangan dan pelaporan *Monitoring* Sasaran dan Rencana Kerja dan Anggaran Perusahaan (MSRKAP);
- Melakukan pengawasan, pemantauan, dan pembahasan, serta diskusi rutin dengan manajemen per triwulan atas kinerja internal audit tahun 2022, kinerja aspek *Health, Safety, Security & Environment* (HSSE) tahun 2022, dan kinerja Tanggung Jawab Sosial dan Lingkungan (TJSL) tahun 2022;

## AUDIT COMMITTEE DUTIES IMPLEMENTATION REPORT FOR 2022

Throughout 2022, PERTAMINA Audit Committee has conducted its duties and responsibilities in accordance with the Audit Committee Charter and the work program set at the beginning of the year.

The following is a brief description of the implementation of the Audit Committee activities in 2022:

- Supervised, monitored, and discussed, as well as regular discussions with Management every month on financial performance reporting and reporting on Monitoring of Targets and Work Plans and Corporate Budgets (MSRKAP);
- Conducted quarterly supervision, monitoring and discussion, as well as regular discussions with management on internal audit performance in 2022, Health, Safety, Security & Environment (HSSE) aspect performance in 2022, and Social and Environmental Responsibility (TJSL) performance in 2022;

- Melakukan identifikasi hal-hal yang memerlukan perhatian Komisaris dan tugas-tugas lain Dewan Komisaris di bawah pengawasan Komite Audit selama tahun 2022 di antaranya: kajian-kajian proyek strategis nasional, *asset integrity*, digitalisasi termasuk keamanan informasi.
- Melakukan *monitoring* pelaksanaan audit oleh Kantor Akuntan Publik (KAP) untuk tahun buku 2021, menyiapkan rekomendasi KAP yang akan melakukan audit atas laporan keuangan tahun buku 2022 kepada RUPS, dan melakukan reviu kecukupan program kerja dan perencanaan audit untuk pelaksanaan audit oleh KAP untuk tahun buku 2022.
- Identified matters that require the attention of the Commissioners and other duties of the Board of Commissioners under the supervision of the Audit Committee throughout 2022 including: studies on national strategic projects, asset integrity, digitalization including information security.
- Monitored the implementation of the audit by the Public Accounting Firm (KAP) for the 2021 fiscal year, prepared KAP recommendations that would conduct an audit of the 2022 financial statements to the GMS, and reviewed the adequacy of the work program and audit planning for the audit by the KAP for the 2022 fiscal year.

## PENGEMBANGAN KOMPETENSI KOMITE AUDIT

Untuk menunjang Komite Audit dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA juga menyertakan anggota Komite Audit pada program-program peningkatan kapabilitas.

Sepanjang tahun 2022, anggota Komite Audit PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

## AUDIT COMMITTEE COMPETENCY DEVELOPMENT

To support the Audit Committee in conducting its duties and responsibilities, PERTAMINA also includes members of the Audit Committee in capability improvement programs.

Throughout 2022, members of the PERTAMINA Audit Committee have participated in the following competency training and development programs:

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Eddy Fritz Sinaga	Anggota Komite Audit Audit Committee Member	<i>Leveraging The Roles of Audit Committee</i>	IKAI (Ikatan Komite Audit Indonesia) (Indonesian Institute of Audit Committee)	26-27 Januari 2022, <i>Online via Zoom</i> January 26-27, 2022, Online via Zoom
Wahyu Indra Pramugari	Anggota Komite Audit Audit Committee Member	<i>Leveraging The Roles of Audit Committee</i>	IKAI (Ikatan Komite Audit Indonesia) (Indonesian Institute of Audit Committee)	26-27 Januari 2022, <i>Online via Zoom</i> January 26-27, 2022, Online via Zoom
Widiyarto Suwanto Sumitro	Anggota Komite Audit Audit Committee Member	<i>Leveraging The Roles of Audit Committee</i>	IKAI (Ikatan Komite Audit Indonesia) (Indonesian Institute of Audit Committee)	26-27 Januari 2022, <i>Online via Zoom</i> January 26-27, 2022, Online via Zoom

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Budi Ibrahim	Anggota Komite Audit Audit Committee Member	<ol style="list-style-type: none"> <li>1. Boston Consulting Group: <i>Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict)</i>;</li> <li>2. Pengaruh Konflik Ukraina &amp; Rusia terhadap Bisnis Pertamina;</li> <li>3. <i>Russia's Invasion of Ukraine and its impact to the Energy Markets</i>;</li> <li>4. <i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation</i>;</li> <li>5. <i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i>; dan</li> <li>6. <i>Indonesia Power Sector: Approach to Support Renewable Energy Advancement</i>.</li> </ol> <ol style="list-style-type: none"> <li>1. Boston Consulting Group: Risk, Uncertainty, Forecastability of Oil Prices and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict);</li> <li>2. The Effect of the Ukraine &amp; Russia Conflict on Pertamina's Business;</li> <li>3. Russia's Invasion of Ukraine and its impact on the Energy Markets;</li> <li>4. FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation;</li> <li>5. Fraud and Integrity of Financial Statements (Forensic Accounting); and</li> <li>6. Indonesia Power Sector: Approach to Support Renewable Energy Advancement.</li> </ol>	Sekretariat Dewan Komisaris Secretariat of the Board of Commissioners	<ol style="list-style-type: none"> <li>1. 9 Maret 2022 <i>Online via Ms Teams</i>;</li> <li>2. 7 April 2022 <i>Online via Ms Teams</i>;</li> <li>3. 21 April 2022 <i>Online via Ms Teams</i>;</li> <li>4. 21 April 2022 <i>Online via Ms Teams</i>;</li> <li>5. 16 Juni 2022 <i>Online via Ms Teams</i>; dan</li> <li>6. 29 Juli 2022 <i>Online via Ms Teams</i>.</li> </ol> <ol style="list-style-type: none"> <li>1. March 9, 2022 Online via Ms Teams;</li> <li>2. April 7, 2022 Online via Ms Teams;</li> <li>3. April 21, 2022 Online via Ms Teams;</li> <li>4. April 21, 2022 Online via Ms Teams;</li> <li>5. June 16, 2022 Online via Ms Teams; and</li> <li>6. July 29, 2022 Online via Ms Teams.</li> </ol>

# Komite Nominasi dan Remunerasi

## Nomination and Remuneration Committee

Komite Nominasi dan Remunerasi dibentuk untuk membantu Dewan Komisaris dalam melaksanakan fungsi dan tugas Dewan Komisaris terkait remunerasi dan nominasi bagi anggota Direksi, anggota Dewan Komisaris dan pegawai secara keseluruhan.

### PIAGAM KOMITE NOMINASI DAN REMUNERASI

PERTAMINA telah menyusun Piagam Komite Nominasi dan Remunerasi yang menjadi acuan bagi anggota Komite Nominasi dan Remunerasi dalam menjalankan tugas dan tanggung jawab untuk mendukung kegiatan Dewan Komisaris. Piagam telah ditandatangani dan disetujui oleh seluruh anggota Dewan Komisaris pada tanggal 06 Mei 2020 dan dapat disesuaikan dengan perkembangan/perubahan peraturan perundang-undangan yang berlaku di kemudian hari.

### KEANGGOTAAN KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi paling sedikit beranggotakan 1 (satu) orang dan diketuai oleh Komisaris Utama/Komisaris Independen. Masa jabatan anggota Komite Nominasi dan Remunerasi yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa jabatan anggota Komite Nominasi dan Remunerasi yang bukan merupakan anggota Dewan Komisaris adalah mengacu pada ketentuan perundang-undangan yang berlaku.

Tahun 2022, anggota Komite Nominasi dan Remunerasi PERTAMINA berjumlah 5 (lima) orang dengan komposisi sebagai berikut:

Nomination and Remuneration Committee was formed to assist the Board of Commissioners in conducting its functions and duties related to remuneration and nomination for members of the Board of Directors, members of the Board of Commissioners and employees as a whole.

### NOMINATION AND REMUNERATION COMMITTEE CHARTER

PERTAMINA has prepared a Nomination and Remuneration Committee Charter which is a reference for members of the Nomination and Remuneration Committee in conducting their duties and responsibilities to support the activities of the Board of Commissioners. The charter was signed and approved by all members of the Board of Commissioners on May 6, 2020 and can be adjusted according to developments/changes in applicable laws and regulations in the future.

### NOMINATION AND REMUNERATION COMMITMENT MEMBERSHIP

Nomination and Remuneration Committee has at least 1 (one) member and is chaired by the President Commissioner/Independent Commissioner. The term of office of members of the Nomination and Remuneration Committee who are members of the PERTAMINA Board of Commissioners is attached to the position of the Board of Commissioners. Meanwhile, the term of office for members of the Nomination and Remuneration Committee who are not members of the Board of Commissioners refers to the provisions of the applicable laws and regulations.

In 2022, total members of the PERTAMINA Nomination and Remuneration Committee were 5 (five) members with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Legal Basis of Appointment	Keterangan Remarks
Basuki Tjahaja Purnama	Ketua merangkap Anggota Chairman, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Utama/ Komisaris Independen President Commissioner/ Independent Commissioner
Heru Pambudi	Wakil Ketua merangkap Anggota Vice Chairman, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Commissioner
Ego Syahrial*	Wakil Ketua II merangkap Anggota Vice Chairman II concurrently as a Member	Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2021 tanggal 7 Juli 2021. Board of Commissioners Decision Letter No. 007/KPTS/K/DK/2021 dated July 7, 2021.	Komisaris Independen Independent Commissioner
Nina Insania K Permana	Anggota Member	Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2019 tanggal 14 Maret 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Board of Commissioners Decision Letter No. 002/KPTS/K/DK/2019 dated March 14, 2019 and extended according to the Board of Commissioners Decision Letter No. 003/KPTS/K/DK/2022 dated February 2, 2022.	Pihak Independen Independent Party
Sobri Effendy	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2020 tanggal 31 Maret 2020. Board of Commissioners Decision Letter No. 010/KPTS/K/DK/2020 dated March 31, 2020.	Pihak Independen Independent Party

\*) berhenti menjabat terhitung mulai tanggal 19 September 2022  
no longer served as of September 19, 2022

Adapun profil dari masing-masing anggota Dewan Komisaris adalah sebagai berikut:

Profiles of the Board of Commissioners' members respectively are as follows:

## BASUKI TJAHAJA PURNAMA

### Ketua merangkap Anggota

Chairman concurrently as a Member

Profil Basuki Tjahaja Purnama dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Basuki Tjahaja Purnama's profile can be seen in the Profile of the Board of Commissioners section of this Annual Report.

## HERU PAMBUDI

### Wakil Ketua merangkap Anggota

Vice Chairman concurrently as a Member

Profil Heru Pambudi dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Heru Pambudi's profile can be seen in the Profile of the Board of Commissioners section of this Annual Report.

## EGO SYAHRIAL

### Wakil Ketua merangkap Anggota

Vice Chairman concurrently as a Member

Profil Ego Syahrial dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Ego Syahrial's profile can be seen in the Profile of the Board of Commissioners section of this Annual Report.



## NINA INSANIA K PERMANA

Anggota  
Member

Menjabat sebagai Anggota Komite Nominasi & Remunerasi PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 003/KPTS/K/DK/2022 tanggal 2 Februari 2022. Nina, lulus S1 Psikologi di Universitas Padjadjaran pada tahun 1987, S2 *Magister of Management* di PPM Graduate School of Management pada tahun 1997, dan menyelesaikan pendidikan S3 *Doctorate in Business Administration* di Universitas Padjadjaran pada tahun 2009. Jabatan yang pernah diembannya, antara lain: Director of Assessment Center di Korn Ferry L Hay Group (2017-2020), Vice-Chairman of the Management Board - IICD (Indonesian Institute for Corporate Directorship) (2012 - sekarang), Direktur PPM Manajemen (2009-2012) dan Independent Management Consultant (2020 - sekarang).

Sebagai konsultan, Nina telah membantu klien dalam desain dan implementasi Strategi Manajemen Sumber Daya Manusia, Transformasi Budaya Perusahaan, Sistem Manajemen Kinerja, Manajemen Talenta, Membangun Corporate University dan Assessment Center. Sejak 1989, Nina aktif sebagai *trainer* dan pembicara di berbagai seminar tentang bidang Manajemen, Strategi HCM, Manajemen SDM, Penilaian Kompetensi dan kepemimpinan di lebih dari 90 perusahaan dan organisasi di berbagai bidang industri.

Serves as a Member of the Nomination & Remuneration Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 003/KPTS/K/DK/2022 dated February 2, 2022. Nina, graduated with a Bachelor's Degree in Psychology from Padjadjaran University in 1987, a Master's Degree in Management from the PPM Graduate School of Management in 1997, and completed her Doctorate in Business Administration from Padjadjaran University in 2009. Her previous positions include: Director of Assessment Center at Korn Ferry L Hay Group (2017-2020), Vice-Chairman of the Management Board - IICD (Indonesian Institute for Corporate Directorship) (2012 - present), Director of PPM Management (2009-2012) and Independent Management Consultant (2020 - present).

As a consultant, Nina has assisted clients in the design and implementation of Human Resource Management Strategies, Corporate Culture Transformation, Performance Management Systems, Talent Management, Building Corporate Universities and Assessment Centre. Since 1989, Nina has been active as a trainer and speaker at various seminars on Management, HCM Strategy, HR Management, Competency Assessment and leadership in more than 90 companies and organizations in various industrial fields.

## SOBRI EFFENDY

Anggota  
Member

Menjabat sebagai Anggota Komite Nominasi & Remunerasi PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2020 tanggal 31 Maret 2020. Sobri, lulus Akademi Kepolisian Semarang pada tahun 1984, Perguruan Tinggi Ilmu Kepolisian (PTIK) pada tahun 1988, dan menyelesaikan pendidikan di Sekolah Staf dan Kepemimpinan (Sespim) Polri pada tahun 2007. Jabatan yang pernah diembannya antara lain: Kepala Sespim Sespim Polri (2012), Kapolda Maluku Utara (2013-2015), Kepala Biro Perencanaan dan Administrasi Bareskrim Polri (2015-2016), dan Deputy Pemberdayaan Masyarakat Badan Narkotika Nasional (BNN) (2016-2017).

Selama berkarier di kepolisian, Sobri telah ditugaskan di berbagai daerah antara lain Riau, Jawa Barat, Jawa Timur, Bengkulu, Sulawesi Selatan dan Maluku Utara. Selain itu, Sobri juga pernah ditugaskan dalam studi banding di berbagai negara dan konferensi Interpol di Lyon, Prancis (2011) dan Virginia, Amerika Serikat (2012). Menjabat sebagai Inspektur Jenderal Polisi sejak 2017, atas prestasi dan kontribusinya Sobri telah mendapatkan berbagai tanda jasa di antaranya Satyalancana Dwidya Sistha, Satyalancana Karya Bhakti dan Satyalancana Nararya.

Serves as a Member of the Nomination & Remuneration Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 010/KPTS/K/DK/2020 March 31, 2020. Sobri, graduated from the Semarang Police Academy in 1984, the College of Police Science (PTIK) in 1988, and completed his education at the Polri Staff and Leadership School (Sespim) in 2007. The positions he has held include: Head of Sespim Sespim Polri (2012), North Maluku Regional Police Chief (2013-2015), Head of Planning and Administration Bureau of Bareskrim Polri (2015-2016), and Deputy for Community Empowerment at the National Narcotics Agency (BNN) (2016 -2017).

Throughout his career in the police, Sobri has been assigned to various areas including Riau, West Java, East Java, Bengkulu, South Sulawesi and North Maluku. In addition, Sobri has also been assigned to comparative studies in various countries and Interpol conferences in Lyon, France (2011) and Virginia, United States (2012). Served as Inspector General of Police since 2017, for his achievements and contributions Sobri has received various honors including Satyalancana Dwidya Sistha, Satyalancana Karya Bhakti and Satyalancana Nararya.

## INDEPENDENSI KOMITE NOMINASI DAN REMUNERASI

Seluruh anggota Komite Nominasi dan Remunerasi berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Nominasi dan Remunerasi tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Nominasi dan Remunerasi tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

## TUGAS DAN TANGGUNG JAWAB

1. Melakukan evaluasi atas perencanaan kegiatan nominasi dan remunerasi Perseroan serta kegiatan lainnya sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai pembagian tugas di antara Komite-Komite di lingkungan Dewan Komisaris;
2. Melakukan pemantauan pelaksanaan kegiatan nominasi dan remunerasi Perseroan serta kegiatan lainnya sesuai dengan Berita Acara Kesepakatan Dewan Komisaris mengenai Pembagian Tugas di antara Komite-Komite di lingkungan Dewan Komisaris;
3. Melakukan kajian atas efektivitas pelaksanaan kebijakan nominasi dan remunerasi;
4. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan nominasi dan remunerasi Perseroan;
5. Memberikan masukan dan rekomendasi atas laporan Direksi mengenai kegiatan nominasi dan remunerasi;
6. Memberikan telaahan dan saran strategis serta melakukan pemantauan tentang implementasi GCG di Perseroan, antara lain atas pelaksanaan penilaian GCG secara berkala oleh *assessor* independen, pelaksanaan *whistleblowing* dan hal-hal terkait kepatuhan Perusahaan terhadap ketentuan peraturan perundang-undangan yang berlaku;
7. Membuat Rencana Kerja Tahunan Komite Nominasi dan Remunerasi;
8. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan nominasi dan remunerasi maupun tugas khusus lainnya;
9. Melaporkan hasil-hasil kerja Komite Nominasi dan Remunerasi kepada Dewan Komisaris; dan
10. Komite Nominasi dan Remunerasi juga melaksanakan tugas dan tanggung jawab lainnya dari Dewan Komisaris serta membantu Komite-Komite lainnya.

## INDEPENDENCY OF NOMINATION AND REMUNERATION COMMITTEE

All members of the Nomination and Remuneration Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional and independent. The Nomination and Remuneration Committee may not make decisions under pressure and intervention from any party, and is committed to avoid conflicts of interest. All members of the Nomination and Remuneration Committee have no affiliation both in family and business relations with members of the Board of Commissioners and members of the Board of Directors.

## DUTIES AND RESPONSIBILITIES

1. Evaluating the Company's nomination and remuneration activities planning as well as other activities in accordance with Minutes of Meeting of the Board of Commissioners on the job distribution among the Committees of the Board of Commissioners;
2. Monitoring the Company's nomination and remuneration activities as well as other activities in accordance with Minutes of Meeting of the Board of Commissioners on the job distribution among the Committees of the Board of Commissioners;
3. Reviewing the effectiveness of nomination and remuneration policy implementation;
4. Providing references and information for the Board of Commissioners needs relating to the Company's nomination and remuneration activities;
5. Providing input and recommendation on the Board of Directors' report on the nomination and remuneration activities;
6. Providing analysis and strategic advice as well as monitoring the GCG in the Company, such as periodical GCG assessment by an independent assessor, whistleblowing implementation, and other matters related to the Company's compliance on applicable laws and regulations;
7. Developing the Annual Work Plan of Nomination and Remuneration Committee;
8. Running other duties delegated by the Board of Commissioners concerning activities of nomination and remuneration, and other special duties;
9. Reporting the work results of Nomination and Remuneration Committee to the Board of Commissioners; and
10. The Nomination and Remuneration Committee also conducts other duties and responsibilities from the Board of Commissioners as well as assisting other Committees.

## RAPAT KOMITE NOMINASI DAN REMUNERASI

Komite Nominasi dan Remunerasi wajib melakukan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Namun, Komite Nominasi dan Remunerasi dapat melakukan rapat atas permintaan Dewan Komisaris atau satu atau lebih anggota jika dirasa perlu.

Sepanjang tahun 2022, Komite Nominasi dan Remunerasi telah melakukan rapat sebanyak 27 (dua puluh tujuh) kali dengan tingkat kehadiran anggota sebagai berikut:

Nama Name	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
Basuki Tjahaja Purnama	27	26	96,29%
Heru Pambudi	27	24	88,88%
Ego Syahril*	21	15	71,42%
Nina Insania K Permana	27	25	92,59%
Sobri Effendy	27	25	92,59%

\*) berhenti menjabat terhitung mulai tanggal 19 September 2022  
no longer served as of September 19, 2022

## LAPORAN PELAKSANAAN TUGAS KOMITE NOMINASI DAN REMUNERASI TAHUN 2022

Sepanjang tahun 2022, Komite Nominasi dan Remunerasi PERTAMINA telah menjalankan tugas dan tanggung jawabnya sesuai dengan program kerja yang telah ditetapkan di awal tahun.

Berikut uraian singkat pelaksanaan kegiatan Komite Nominasi dan Remunerasi tahun 2022:

### Talent Development

- Melakukan evaluasi atas usulan Nominasi (*Fit and Proper Test*) Direksi dan/atau Komisaris Subholding dan Anak Perusahaan, serta Pejabat *Chief Audit Executive* dan *Corporate Secretary* di Holding.
- Melakukan *monitoring* dan evaluasi kebijakan dan program pengembangan SDM (struktural dan fungsional); TKO Pembinaan Pekerja *professional expert* dan spesialis, *improvement program Internal Job Posting* (IJP), *SLA Critical Position* dan Program Pembelajaran Pertamina Corporate University dan Revitalisasi PCU.

### Compensation & Benefit

- Menyiapkan usulan penyesuaian sistem remunerasi Direksi dan Komisaris untuk bahan bahasan dalam Rapat Umum Pemegang Saham (RUPS).

## NOMINATION AND REMUNERATION COMMITTEE MEETINGS

The Nomination and Remuneration Committee must hold a meeting at least once a month. However, the Nomination and Remuneration Committee may hold meetings at the request of the Board of Commissioners or one or more members if deemed necessary.

Throughout 2022, the Nomination and Remuneration Committee has held 27 (twenty-seven) meetings with the attendance level of members as follows:

## NOMINATION AND REMUNERATION COMMITTEE DUTIES REPORT FOR 2022

Throughout 2022, the PERTAMINA Nomination and Remuneration Committee has conducted its duties and responsibilities in accordance with the work program set at the beginning of the year.

The following is a brief description of the implementation of the Nomination and Remuneration Committee activities in 2022:

### Talent Development

- Evaluated the proposals for Nomination (*Fit and Proper Test*) for Directors and/or Commissioners of Subholdings and Subsidiaries, as well as Chief Audit Executive and Corporate Secretary Officers at Holding.
- Monitored and evaluated HR development policies and programs (structural and functional); TKO Development of professional experts and specialists, improvement of the Internal Job Posting (IJP) program, SLA Critical Position and Pertamina Corporate University Learning Program and PCU Revitalization.

### Compensation & Benefits

- Prepared proposals for adjusting the remuneration system for the Directors and Commissioners for discussion at the General Meeting of Shareholders (GMS).

- Melakukan evaluasi terhadap kebijakan *compensation & benefit* Perseroan, evaluasi perubahan *variable pay* (Direksi maupun Perwira) di *Holding* maupun *Subholding* untuk mendukung *performance-based organization*.

#### **Culture & Change Management**

- *Monitoring* dan evaluasi terhadap *corporate culture* dan implementasi budaya AKHLAK seperti PRAKTIS (Pertamina Kerja Taktis), *Project-based Organization*, *Change Management* pasca alih kelola.

#### **HC Information System**

- Melakukan evaluasi dan *monitoring* terhadap program HC System, Shared Services Center, dan HC Services.
- *Monitoring* Program Digital Transformasi Pertamina bidang SDM: I-AM *Talent enhancement*.
- *Monitoring* operasional & pelayanan *excellence* Perusahaan, antara lain: Integrated Enterprise Data & Command Center (IEDCC) dan *Call Center* 135.

#### **Organization Development**

- Melakukan evaluasi dan penelaahan atas usulan perubahan organisasi 1 (satu) level di bawah Direktur (BoD-1).
- Melakukan *monitoring* dan evaluasi efektivitas desain organisasi Korporat, proses bisnis perusahaan, dan *quality management & standardization*, implementasi *Project-based Organization*, pengembangan e-STK, dan program inovasi yang fokus pada penghematan devisa.

#### **Performance Management System**

- Melakukan evaluasi *Key Performance Indicator* (KPI) Korporasi dan individual Direksi, serta Kontrak Manajemen untuk mendapat persetujuan Kementerian BUMN.
- *Monitoring* dan evaluasi terhadap implementasi *Performance Management System* (PMS) yang mendukung *performance-based organization*.

#### **Corporate Compliance**

- Melakukan pemantauan dan evaluasi penerapan GCG serta pemutakhiran *soft-structures* (*Board Manual*, CoC & CoCG), dan melakukan tindak lanjut hasil *assessment* GCG.
- *Monitoring* dan evaluasi akuntabilitas SDM terkait pengamanan Objek Vital Nasional (OBVITNAS).

- Evaluated the Company's compensation & benefit policies, evaluated changes in variable pay (Directors and Officers) in Holding and Subholding to support performance-based organizations.

#### **Culture & Change Management**

- Monitored and evaluated the corporate culture and the implementation of AKHLAK culture such as PRAKTIS (Pertamina Working Tactics), Project-based Organization, Change Management after management transfer.

#### **HC Information System**

- Evaluated and monitored the HC System, Shared Services Center, and HC Services programs.
- Monitored Pertamina's Digital Transformation Program in HR: I-AM Talent enhancement.
- Monitored the Company's operational & service excellence, including: Integrated Enterprise Data & Command Center (IEDCC) and Call Center 135.

#### **Organization Development**

- Conducted evaluation and review of proposed organizational changes at 1 (one) level below the Director (BoD-1).
- Monitored and evaluated the effectiveness of corporate organizational designs, company business processes, and quality management & standardization, implementation of Project-based Organizations, development of e-STK, and innovation programs that focused on saving foreign exchange.

#### **Performance Management System**

- Evaluated Corporate and individual Directors' Key Performance Indicators (KPI), as well as Management Contracts to obtain approval from the SOE Ministry.
- Monitored and evaluated the implementation of a Performance Management System (PMS) that supports the performance-based organizations.

#### **Corporate Compliance**

- Monitored and evaluated the implementation of GCG as well as updated the soft-structures (Board Manual, CoC & CoCG), and followed up on the results of the GCG assessment.
- Monitored and evaluated the HR accountability related to securing National Vital Objects (OBVITNAS).

## PENGEMBANGAN KOMPETENSI KOMITE NOMINASI DAN REMUNERASI

Untuk menunjang Komite Nominasi dan Remunerasi dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA juga menyertakan anggota Komite Nominasi dan Remunerasi pada program-program peningkatan kapabilitas.

Sepanjang tahun 2022, anggota Komite Nominasi dan Remunerasi PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

## NOMINATION AND REMUNERATION COMMITTEE COMPETENCY DEVELOPMENT

To support the Nomination and Remuneration Committee in conducting its duties and responsibilities, PERTAMINA also includes members of the Nomination and Remuneration Committee in capability improvement programs.

Throughout 2022, members of the PERTAMINA Nomination and Remuneration Committee have participated in the following competency development and training programs:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/Seminar Name of Training/Workshop/Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Nina Insania K.	Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	1. Boston Consulting Group: <i>Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict)</i> ;	Sekretariat Dewan Komisaris	1. 9 Maret 2022 <i>Online via Ms Teams</i> ;
		2. <i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i> ; Fraud and Integrity of Financial Statements (Forensic Accounting);		2. 16 Juni 2022 <i>Online via Ms Teams</i> ;
		3. <i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit</i> ; Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit;		3. 1 September 2022 <i>Online via Ms Teams</i> ;
		4. <i>Indonesia Power Sector: Approach to Support Renewable Energy Advancement</i> ;		4. 29 Juli 2022 <i>Online via Ms Teams</i> ; dan
		5. <i>Start Working With Objective Key Results (OKR) at Telkom Indonesia</i> .		5. 23 Maret 2022 <i>Online via Zoom</i> .
				1. March 9, 2022 <i>Online via Ms Teams</i> ;
Sobri Effendy	Anggota Komite Nominasi dan Remunerasi Member of Nomination and Remuneration Committee	1. <i>Building Acquisition Management Capability To Improve Strategic Integration And Acquisition Performance</i> ;	Sekretariat Dewan Komisaris Secretariat of the Board of Commissioners	2. June 16, 2022 <i>Online via Ms Teams</i> ;
		2. <i>Pengaruh Konflik Ukraina &amp; Rusia terhadap Bisnis Pertamina</i> ; The impact of the Ukraine and Russia Conflict on Pertamina's Business;		3. September 1, 2022 <i>Online via Ms Teams</i> ;
		3. <i>Russia's Invasion of Ukraine and its impact to the Energy Markets</i> ;		4. July 29, 2022 <i>Online via Ms Teams</i> ; and
		4. <i>FG Energy Oil and Gas Market Snapshots due to Current Geopolitics Situation</i> ;		5. March 23, 2022 <i>Online via Zoom</i> .
		5. <i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit</i> ; Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit;		1. 11 Januari 2022 <i>Online via Ms Teams</i> ;
		6. <i>Indonesia Power Sector: Approach to Support Renewable Energy Advancement</i> .		2. 7 April 2022 <i>Online via Ms Teams</i> ;
				3. 21 April 2022 <i>Online via Ms Teams</i> ;
				4. 21 April 2022 <i>Online via Ms Teams</i> ;
				5. 1 September 2022 <i>Online via Ms Teams</i> ; dan
				6. 29 Juli 2022 <i>via Ms Teams</i> .
				1. January 11, 2022 <i>Online via Ms Teams</i> ;
				2. April 7, 2022 <i>Online via Ms Teams</i> ;
				3. April 21, 2022 <i>Online via Ms Teams</i> ;
				4. April 21, 2022 <i>Online via Ms Teams</i> ;
				5. September 1, 2022 <i>Online via Ms Teams</i> ; and
				6. July 29, 2022 <i>via Ms Teams</i> .

## Komite Pemantau Investasi dan Manajemen Risiko Investment and Risk Management Oversight Committee

Komite Pemantau Investasi dan Manajemen Risiko dibentuk untuk membantu Dewan Komisaris dalam melakukan pengawasan terhadap proyek investasi yang dijalankan oleh PERTAMINA dan untuk melakukan pengawasan terhadap penerapan manajemen risiko di lingkungan PERTAMINA.

### PIAGAM KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

PERTAMINA telah menyusun Piagam Komite Pemantau Investasi dan Manajemen Risiko yang menjadi acuan bagi anggota Komite Pemantau Investasi dan Manajemen Risiko dalam menjalankan tugas dan tanggung jawab untuk mendukung kegiatan Dewan Komisaris. Piagam telah ditandatangani dan disetujui oleh seluruh anggota Dewan Komisaris pada tanggal 19 Juli 2021 dan dapat disesuaikan dengan perkembangan/perubahan peraturan perundang-undangan yang berlaku di kemudian hari.

### KEANGGOTAAN KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Komite Pemantau Investasi dan Manajemen Risiko paling sedikit beranggotakan 1 (satu) orang dan diketuai oleh Komisaris PERTAMINA. Masa jabatan anggota Komite Pemantau Investasi dan Manajemen Risiko yang merupakan anggota Dewan Komisaris PERTAMINA melekat pada jabatan Dewan Komisaris. Sedangkan masa jabatan anggota Pemantau Investasi dan Manajemen Risiko yang bukan merupakan anggota Dewan Komisaris adalah mengacu pada ketentuan perundang-undangan yang berlaku.

Tahun 2022, anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA berjumlah 7 (tujuh) orang dengan komposisi sebagai berikut:

The Investment and Risk Management Oversight Committee was formed to assist the Board of Commissioners in supervising investment projects conducted by PERTAMINA and to supervise the implementation of risk management within PERTAMINA.

### INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE CHARTER

PERTAMINA has prepared an Investment and Risk Management Oversight Committee Charter which is a reference for members of the said committee in conducting their duties and responsibilities to support the activities of the Board of Commissioners. The charter was signed and approved by all members of the Board of Commissioners on July 19, 2021 and can be adjusted according to developments/changes in applicable laws and regulations in the future.

### INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE MEMBERSHIP

The Investment and Risk Management Oversight Committee has at least 1 (one) member and is chaired by the Commissioner of PERTAMINA. The term of office of the Investment and Risk Management Oversight Committee's members who are members of the PERTAMINA Board of Commissioners is attached to the position of the Board of Commissioners. Meanwhile, the term of office for the Investment and Risk Management Oversight Committee's members who are not members of the Board of Commissioners refers to the provisions of the applicable laws and regulations.

In 2022, there were 7 (seven) members of the Investment and Risk Management Oversight Committee of PERTAMINA with the following composition:

Nama Name	Jabatan Position	Dasar Pengangkatan Basis of Appointment	Keterangan Remarks
Pahala Nugraha Mansury	Ketua merangkap Anggota Chairman, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Wakil Komisaris Utama Vice President Commissioner
Basuki Tjahaja Purnama	Wakil Ketua I merangkap Anggota Vice Chairman I, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Utama/ Komisaris Independen Commissioner/ Independent Commissioner
Iggi H. Achsien	Wakil Ketua II merangkap Anggota Vice Chairman II, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Independen Independent Commissioner
Rida Mulyana	Wakil Ketua III merangkap Anggota Vice Chairman III, and concurrently as a Member	Surat Keputusan Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022. Board of Commissioners Decision Letter No. 008/KPTS/K/DK/2022 dated December 8, 2022.	Komisaris Commissioner
Yuni Rusdinar	Anggota Member	Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2019 tanggal 3 Oktober 2019 dan diperpanjang sesuai Surat Keputusan Dewan Komisaris No. 006/KPTS/K/DK/2022 tanggal 29 September 2022. Board of Commissioners Decision Letter No. 011/KPTS/K/DK/2019 dated October 3, 2019 and extended according to the Board of Commissioners Decision Letter No. 006/KPTS/K/DK/2022 dated September 29, 2022.	Pihak Independen Independent Party
Mohamad Kadri	Anggota Member	Surat Keputusan Dewan Komisaris No. 010/KPTS/K/DK/2021 tanggal 30 Juli 2021. Board of Commissioners Decision Letter No. 010/KPTS/K/DK/2021 dated July 30, 2021.	Pihak Independen Independent Party
Rizal Bambang Prasetyo	Anggota Member	Surat Keputusan Dewan Komisaris No. 016/KPTS/K/DK/2019 tanggal 24 Juni 2020. Board of Commissioners Decision Letter No. 016/KPTS/K/DK/2019 dated June 24, 2020.	Pihak Independen Independent Party

Adapun profil dari masing-masing anggota Dewan Komisaris adalah sebagai berikut:

Profiles of the Board of Commissioners' members respectively are as follows:

## PAHALA NUGRAHA MANSURY

**Ketua merangkap Anggota**  
Chairman concurrently as a Member

Profil Pahala Nugraha Mansury dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Pahala Nugraha Mansury's profile can be seen in the Profile of the Board of Commissioners section in this Annual Report.

## BASUKI TJAHAJA PURNAMA

**Wakil Ketua I merangkap Anggota**  
Vice Chairman I concurrently as a Member

Profil Basuki Tjahaja Purnama dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Basuki Tjahaja Purnama's profile can be seen in the Profile of the Board of Commissioners section of this Annual Report.

## IGGI H. ACHSIEN

**Wakil Ketua II merangkap Anggota**  
Vice Chairman II concurrently as a Member

Profil Iggi H. Achsien dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Iggi H. Achsien's profile can be seen in the Profile of the Board of Commissioners section in this Annual Report.

## RIDA MULYANA

### Wakil Ketua III merangkap Anggota

Vice Chairman III concurrently as a Member

Profil Rida Mulyana dapat dilihat pada bagian Profil Dewan Komisaris dalam Laporan Tahunan ini.

Rida Mulyana's profile can be seen in the Profile of the Board of Commissioners section in this Annual Report.

## YUNI RUSDINAR

### Anggota

Member

Menjabat sebagai anggota Komite Pemantau Investasi dan Manajemen Risiko PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 011/KPTS/K/DK/2019 tanggal 3 Oktober 2019. Yuni, lulus S1/Sarjana Teknik Geologi, Universitas Padjadjaran, Bandung, pada tahun 1987, dilanjutkan S2/Master dalam bidang *Groundwater and Environmental Engineering*, di IHE Delft, Belanda yang selesai pada tahun 1993, dan menyelesaikan Pendidikan S3/Ph.D di Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia, pada tahun 2008.

Jabatan yang pernah diembannya, antara lain: Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management PT Freeport Indonesia (1998-2006), Senior Advisor Environment Rio Tinto Mining Australia (2006-2008), Manager Regional Geo-Science PT Freeport Indonesia (2009-2012), Vice President Government Relations PT Freeport Indonesia (2012-2015), Staf Khusus Deputi 1 Istana Kepresidenan Republik Indonesia (2015-2016), Staf Khusus Menteri di Kementerian Energi dan Sumber Daya Mineral Republik Indonesia (2016-2019).

Serves as a member of the Investment and Risk Management Oversight Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 011/KPTS/K/DK/2019 dated October 3, 2019. Yuni, graduated with a Bachelor's Degree in Geological Engineering, Padjadjaran University, Bandung, in 1987, followed by Master's Degree in Groundwater and Environmental Engineering, at IHE Delft, Netherlands which was completed in 1993, and completed Doctoral/Ph.D Education at the Sustainable Minerals Institute, University of Queensland (UQ), Brisbane, Australia, in year 2008.

His previous positions include: Project Manager for Project-Wide Mine Dewatering and Overburden & Tailing Management of PT Freeport Indonesia (1998-2006), Senior Advisor for Environment of Rio Tinto Mining Australia (2006-2008), Regional Manager Geo-Science of PT Freeport Indonesia (2009-2012), Vice President of Government Relations at PT Freeport Indonesia (2012-2015), Special Staff for Deputy 1 of the Presidential Palace of the Republic of Indonesia (2015-2016), Special Staff for the Minister of Energy and Mineral Resources Ministry of the Republic of Indonesia (2016-2019).

## MOHAMAD KADRI

### Anggota

Member

Menjabat sebagai anggota Komite Pemantau Investasi dan Manajemen Risiko PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 007/KPTS/K/DK/2021 tanggal 30 Juli 2021. Kadri, lulus S1/Sarjana Hukum, Universitas Indonesia, Jakarta, pada tahun 1988.

Selain sebagai Anggota Komite, Kadri saat ini masih aktif sebagai Senior Partner di Firma Hukum Guido Hidayanto & Partners sejak tahun 2020. Jabatan lain yang pernah diembannya, di antaranya: Founder & Managing Partner Firma Hukum Arfidea Kadri Sahetapy-Engel Tisnadisastra (2010-2020), Partner Firma Hukum Soewito Suhardiman Eddymurthy Kardono (2004-2010), Senior Associate Firma Hukum Hadiputranto, Hadinoto & Partners (1994-1996, 1997-2003).

Sebagai seorang *Lawyer*, Kadri telah banyak membantu klien dalam mengatasi permasalahan hukum, terutama terkait hukum korporasi. Kadri secara berturut-turut pada tahun 2018, 2019, 2020, 2021 dan 2022 mendapatkan penghargaan sebagai Indonesia's Top 100 Lawyers yang diberikan oleh Asia Business Law Journal.

Serves as a member of the Investment and Risk Management Oversight Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 007/KPTS/K/DK/2021 dated July 30, 2021. Kadri, graduated with a Bachelor's Degree in Law, University of Indonesia, Jakarta, in 1988.

Aside from being a member of the Committee, Kadri is currently still active as a Senior Partner at the Law Firm Guido Hidayanto & Partners since 2020. Other positions he has held include: Founder & Managing Partner of Law Firm Arfidea Kadri Sahetapy-Engel Tisnadisastra (2010-2020), Partner of Soewito Suhardiman Law Firm Eddymurthy Kardono (2004-2010), Senior Associate of Hadiputranto, Hadinoto & Partners Law Firm (1994-1996, 1997-2003).

As a *Lawyer*, Kadri has helped clients deal with legal issues, especially related to corporate law. Kadri successively in 2018, 2019, 2020, 2021 and 2022 received an award as Indonesia's Top 100 Lawyers given by the Asia Business Law Journal.



# RIZAL BAMBANG PRASETIJO

Anggota  
Member

Menjabat sebagai anggota Komite Pemantau Investasi dan Manajemen Risiko PT Pertamina (Persero) berdasarkan Surat Keputusan Dewan Komisaris No. 016/KPTS/K/DK/2019 tanggal 24 Juni 2020. Rizal, lulus S1/Sarjana Ekonomi dengan Jurusan Akuntansi, Universitas Indonesia, Jakarta pada tahun 1989.

Rizal memupuk kariernya dimulai dari J.P. Morgan Securities di antaranya sebagai Indonesia Equity Analyst (1989-1995), Indonesia Equity Strategist (1996-1999), Thailand/Indonesia/Philippines Equity Strategist (1999-2001), Head of Research (2001-2008), dan Managing Director (2008-2013). Jabatan selanjutnya yang pernah diemban, antara lain: Anggota Dewan Komisiner di Lembaga Penjamin Simpanan (2013-2014) dan Komisaris Utama PT Trimegah Sekuritas Tbk. (2015-2022).

Serves as a member of the Investment and Risk Management Oversight Committee of PT Pertamina (Persero) based on the Board of Commissioners Decision Letter No. 016/KPTS/K/DK/2019 dated June 24, 2020. Rizal, graduated with a Bachelor's Degree in Economics majoring in Accounting, University of Indonesia, Jakarta in 1989.

Rizal has been cultivating his career starting with J.P. Morgan Securities among others as Indonesia Equity Analyst (1989-1995), Indonesia Equity Strategist (1996-1999), Thailand/Indonesia/Philippines Equity Strategist (1999-2001), Head of Research (2001-2008), and Managing Director (2008-2013). Subsequent positions held include: Member of the Board of Commissioners at the Deposit Insurance Corporation (2013-2014) and President Commissioner of PT Trimegah Sekuritas Tbk. (2015-2022).

## INDEPENDENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko berkomitmen menjunjung tinggi prinsip praktik tata kelola perusahaan yang baik, dengan bersikap objektif, profesional, dan independen. Komite Pemantau Investasi dan Manajemen Risiko tidak boleh mengambil keputusan di bawah tekanan dan intervensi dari pihak mana pun, serta berkomitmen menghindari benturan kepentingan. Seluruh anggota Komite Pemantau Investasi dan Manajemen Risiko tidak memiliki hubungan afiliasi baik secara kekeluargaan dan hubungan bisnis dengan anggota Dewan Komisaris dan Anggota Direksi.

## TUGAS DAN TANGGUNG JAWAB

1. Melakukan evaluasi atas perencanaan kegiatan hulu-hilir Perusahaan (RJPP/RKAP);
2. Melakukan pemantauan pelaksanaan kegiatan hulu-hilir Perusahaan berdasarkan rencana atau anggaran (RJPP/RKAP) dan analisis hasil atas kegiatan hulu-hilir Perusahaan;
3. Melakukan evaluasi atas perencanaan investasi kegiatan hulu-hilir dan tingkat risiko yang terukur dan selaras dengan strategi serta keekonomiannya;
4. Melakukan pemantauan pelaksanaan investasi kegiatan hulu-hilir dan analisis hasil investasi;
5. Melakukan kajian atas efektivitas pelaksanaan kebijakan investasi kegiatan hulu-hilir dan pengurusan Perseroan dari aspek manajemen risiko;

## INDEPENDENCY OF INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE

All members of the Investment and Risk Management Oversight Committee are committed to upholding the principles of good corporate governance practices, by being objective, professional, and independent. The Investment and Risk Management Oversight Committee shall not make decisions under pressure and intervention from any party, and is committed to avoid conflicts of interest. All members of the Investment and Risk Management Oversight Committee have no affiliation, both family and business, with members of the Board of Commissioners and members of the Board of Directors.

## DUTIES AND RESPONSIBILITIES

1. Evaluating the Company's upstream-downstream activity planning (RJPP/WP&B);
2. Monitoring the Company's upstream-downstream activities based on the plan or budget (RJPP/WP&B) and analysis of results on the Company's upstream-downstream activities;
3. Evaluating the investment planning for upstream downstream activities and the risk level which is measurable and in harmony with the strategy and economy;
4. Monitoring the investment of upstream downstream activities and analyzing the investment results;
5. Reviewing the effectiveness of the implementation of investment policy for the upstream-downstream activities and the Company's management from the risk management aspect;

6. Menyediakan bahan rujukan dan informasi untuk keperluan Dewan Komisaris terkait kegiatan hulu-hilir Perseroan;
7. Memberikan masukan dan rekomendasi (*advisory*) atas laporan Direksi mengenai kegiatan hulu-hilir Perusahaan;
8. Membuat rencana kerja tahunan Komite Pemantau Manajemen Risiko;
9. Melaksanakan tugas lain yang diberikan oleh Dewan Komisaris yang terkait dengan kegiatan hulu-hilir Perusahaan;
10. Melaporkan hasil-hasil kerja Komite kepada Dewan Komisaris;
11. Melaksanakan penugasan lainnya dari Dewan Komisaris serta membantu Komite-komite lainnya.

## RAPAT KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Komite Pemantau Investasi dan Manajemen Risiko wajib melakukan rapat sekurang-kurangnya 1 (satu) kali dalam 1 (satu) bulan. Namun, Komite Pemantau Investasi dan Manajemen Risiko dapat melakukan rapat atas permintaan Dewan Komisaris atau satu atau lebih anggota jika dirasa perlu.

Sepanjang tahun 2022, Komite Pemantau Investasi dan Manajemen Risiko telah melakukan rapat sebanyak 38 (tiga puluh delapan) kali dengan tingkat kehadiran anggota sebagai berikut:

Nama Name	Jumlah Rapat Total Meetings	Jumlah Kehadiran Total Attendance	Persentase Kehadiran Attendance Percentage
Pahala Nugraha Mansury	38	37	<b>97,36%</b>
Basuki Tjahaja Purnama	38	35	<b>92,10%</b>
Iggi H. Achsien	38	33	<b>86,84%</b>
Rida Mulyana	1	1	<b>100%</b>
Yuni Rusdinar	38	35	<b>92,10%</b>
Mohamad Kadri	38	38	<b>100%</b>
Rizal Bambang Prasetyo	38	38	<b>100%</b>

## LAPORAN PELAKSANAAN TUGAS KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO TAHUN 2022

Sepanjang tahun 2022, Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah menjalankan tugas dan tanggung jawabnya sesuai dengan program kerja yang telah ditetapkan di awal tahun.

Berikut uraian singkat pelaksanaan kegiatan Komite Pemantau Investasi dan Manajemen Risiko tahun 2022:

## INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE MEETINGS

Investment and Risk Management Oversight Committee must hold at least 1 (one) meeting in 1 (one) month. However, the Investment and Risk Management Oversight Committee can hold meeting at the request of the Board of Commissioners or one or more members if deemed necessary.

Throughout 2022, the Investment and Risk Management Oversight Committee conducted 38 (thirty eight) meetings with the attendance level of members as follows:

## INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE DUTIES IMPLEMENTATION REPORT IN 2022

Throughout 2022, the Investment and Risk Management Oversight Committee of PERTAMINA has conducted its duties and responsibilities in accordance with the work program set at the beginning of the year.

The following is a brief description of the Investment and Risk Management Oversight Committee activities in 2022:

- Melakukan penelaahan dan penyusunan atas surat persetujuan/tanggapan/dukungan/arahan kepada Direksi.
- Menyelenggarakan rapat koordinasi maupun pertemuan dengan Direktorat, *Subholding*, dan Anak Perusahaan terkait sesuai dengan relevansi lingkup Komite Pemantau Investasi dan Manajemen Risiko.
- Melakukan penelaahan atas permintaan konsultasi dan pemberian tanggapan dan/atau persetujuan atas proyek-proyek investasi serta rencana divestasi yang diusulkan Direksi.
- Melakukan pemantauan dan evaluasi atas strategi bisnis dan pencapaian kinerja investasi *Subholding* serta Anak Perusahaan.
- Melakukan pengawasan dan pemantauan kinerja fungsi Manajemen Risiko (*Enterprise Risk Management*).
- Melakukan *monitoring* dan evaluasi atas *on-going* dan *post-mortem* proyek-proyek investasi.
- Reviewed and prepared letters of approval/response/support/directions to the Board of Directors.
- Organized coordination meetings and meetings with relevant Directorates, Subholdings, and Subsidiaries in accordance with the relevance of the scope of the Investment and Risk Management Oversight Committee.
- Reviewed requests for consultations and provided responses and/or approval of investment projects and divestment plans proposed by the Board of Directors.
- Monitored and evaluated business strategy and accomplishment of investment performance of Subholdings, and Subsidiaries.
- Supervised and monitored the performance of the Risk Management function (*Enterprise Risk Management*).
- Monitored and evaluated on-going and post-mortem investment projects.

## PENGEMBANGAN KOMPETENSI KOMITE PEMANTAU INVESTASI DAN MANAJEMEN RISIKO

Untuk menunjang Komite Pemantau Investasi dan Manajemen Risiko dalam melaksanakan tugas dan tanggung jawabnya, PERTAMINA juga menyertakan anggota Komite Pemantau Investasi dan Manajemen Risiko pada program-program peningkatan kapabilitas.

Sepanjang tahun 2022, anggota Komite Pemantau Investasi dan Manajemen Risiko PERTAMINA telah mengikuti program pelatihan dan pengembangan kompetensi sebagai berikut:

## INVESTMENT AND RISK MANAGEMENT OVERSIGHT COMMITTEE COMPETENCY DEVELOPMENT

To support the Investment and Risk Management Oversight Committee in conducting its duties and responsibilities, PERTAMINA also includes members of the Investment and Risk Management Oversight Committee in capability building programs.

Throughout 2022, members of the Investment and Risk Management Oversight Committee of PERTAMINA have attended training and competency development programs as follows:

Nama Name	Jabatan Position	Nama Pelatihan/Workshop/Konferensi/Seminar Name of Training/Workshop/Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Yuni Rusdinar	Anggota Komite Pemantau Investasi dan Manajemen Risiko Member of Investment and Risk Management Oversight Committee	<ol style="list-style-type: none"> <li><i>Building Acquisition Management Capability To Improve Strategic Integration And Acquisition Performance</i>;</li> <li>Boston Consulting Group: <i>Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict)</i>;</li> <li><i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i>; Fraud and Integrity of Financial Statements (Forensic Accounting);</li> <li><i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit</i>; Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit;</li> <li><i>Indonesia Power Sector: Approach to Support Renewable Energy Advancement</i>.</li> </ol>	Sekretariat Dewan Komisaris Secretariat of the Board of Commissioners	<ol style="list-style-type: none"> <li>11 Januari 2022 <i>Online via Ms Teams</i>;</li> <li>9 Maret 2022 <i>Online via Ms Teams</i>;</li> <li>16 Juni 2022 <i>Online via Ms Teams</i>;</li> <li>1 September 2022 <i>Online via Ms Teams</i>; dan</li> <li>29 Juli 2022 <i>Online via Ms Teams</i>.</li> </ol> <ol style="list-style-type: none"> <li>January 11, 2022 <i>Online via Ms Teams</i>;</li> <li>March 9, 2022 <i>Online via Ms Teams</i>;</li> <li>June 16, 2022 <i>Online via Ms Teams</i>;</li> <li>September 1, 2022 <i>Online via Ms Teams</i>; and</li> <li>July 29, 2022 <i>Online via Ms Teams</i>.</li> </ol>

Nama Name	Jabatan Position	Nama Pelatihan/ <i>Workshop</i> / Konferensi/Seminar Name of Training/ <i>Workshop</i> / Conference/Seminar	Lembaga Penyelenggara Organizer	Waktu dan Tempat Date and Venue
Rizal Bambang Prasetijo	Anggota Komite Pemantau Investasi dan Manajemen Risiko  Member of Investment and Risk Management Oversight Committee	<ol style="list-style-type: none"> <li><i>Building Acquisition Management Capability To Improve Strategic Integration And Acquisition Performance</i>;</li> <li>Pengaruh Konflik Ukraina &amp; Rusia terhadap Bisnis Pertamina; The impact of the Ukraine and Russia Conflict on Pertamina's Business;</li> <li><i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i>; Fraud and Integrity of Financial Statements (Forensic Accounting);</li> <li>Indonesia Power Sector: <i>Approach to Support Renewable Energy Advancement</i>.</li> </ol>	Sekretariat Dewan Komisaris  Secretariat of the Board of Commissioners	<ol style="list-style-type: none"> <li>11 Januari 2022 <i>Online via Ms Teams</i>;</li> <li>7 April 2022 <i>Online via Ms Teams</i>;</li> <li>16 Juni 2022 <i>Online via Ms Teams</i>; dan</li> <li>29 Juli 2022 <i>Online via Ms Teams</i>.</li> </ol> <ol style="list-style-type: none"> <li>January 11, 2022 <i>Online via Ms Teams</i>;</li> <li>April 7, 2022 <i>Online via Ms Teams</i>;</li> <li>June 16, 2022 <i>Online via Ms Teams</i>; and</li> <li>July 29, 2022 <i>Online via Ms Teams</i>.</li> </ol>
Mohamad Kadri	Anggota Komite Pemantau Investasi dan Manajemen Risiko  Member of Investment and Risk Management Oversight Committee	<ol style="list-style-type: none"> <li>Boston Consulting Group: <i>Risk, Uncertainty, Forecastability of Oil Price and How to Make Decisions Over the Situation (Context: Russia and Ukraine Conflict)</i>;</li> <li>Pengaruh Konflik Ukraina &amp; Rusia terhadap Bisnis Pertamina; The impact of the Ukraine and Russia Conflict on Pertamina's Business;</li> <li><i>Fraud dan Integritas Laporan Keuangan (Forensic Accounting)</i>; Fraud and Integrity of Financial Statements (Forensic Accounting);</li> <li><i>Sharing Session terkait Carbon Capture, Utilisation, Storage, and Carbon Credit</i>; Sharing Session related to Carbon Capture, Utilization, Storage, and Carbon Credit;</li> <li>Indonesia Power Sector: <i>Approach to Support Renewable Energy Advancement</i>.</li> </ol>	Sekretariat Dewan Komisaris  Secretariat of the Board of Commissioners	<ol style="list-style-type: none"> <li>9 Maret 2022 <i>Online via Ms Teams</i>;</li> <li>7 April 2022 <i>Online via Ms Teams</i>;</li> <li>16 Juni 2022 <i>Online via Ms Teams</i>;</li> <li>1 September 2022 <i>Online via Ms Teams</i>; dan</li> <li>29 Juli 2022 <i>Online via Ms Teams</i>.</li> </ol> <ol style="list-style-type: none"> <li>March 9, 2022 <i>Online via Ms Teams</i>;</li> <li>April 7, 2022 <i>Online via Ms Teams</i>;</li> <li>June 16, 2022 <i>Online via Ms Teams</i>;</li> <li>September 1, 2022 <i>Online via Ms Teams</i>; and</li> <li>July 29, 2022 <i>Online via Ms Teams</i></li> </ol>

# Sekretaris Perusahaan

## Corporate Secretary

Sekretaris Perusahaan (*Corporate Secretary*) mempunyai peranan penting dalam memperlancar hubungan antara Dewan Komisaris dengan Direksi dan merupakan pihak penghubung yang menjembatani kepentingan antara Perusahaan dengan pihak eksternal atau *stakeholders*. Keberadaan Sekretaris Perusahaan juga diharapkan terlaksananya pemenuhan ketentuan peraturan perundang-undangan yang berlaku.

The Corporate Secretary has an important role in facilitating the relationship between the Board of Commissioners and Directors and is a liaison party that bridges the interests of the Company and external parties or stakeholders. The existence of the Corporate Secretary is also expected to fulfill the provisions of the applicable laws and regulations.

### PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan bertanggung jawab langsung kepada Direksi serta diangkat dan diberhentikan melalui Keputusan Direksi berdasarkan mekanisme internal Perusahaan dengan persetujuan Dewan Komisaris.

### PARTIES WHO APPOINT AND DISMISS THE CORPORATE SECRETARY

The Corporate Secretary is directly responsible to the Board of Directors and is appointed and dismissed by the Board of Directors' decision based on the Company's internal mechanism with the approval of the Board of Commissioners.

### PEJABAT SEKRETARIS PERUSAHAAN

Sekretaris Perusahaan PERTAMINA dijabat oleh Brahmantya Satyamurti Poerwadi berdasarkan Surat Keputusan SKMJ-00133/K00000/2020-S8 tanggal 25 November 2020.

### CORPORATE SECRETARY OFFICERS

The Corporate Secretary of PERTAMINA is held by Brahmantya Satyamurti Poerwadi based on Decision Letter SKMJ-00133/K00000/2020-S8 dated November 25, 2020.

## BRAHMANTYA SATYAMURTI POERWADI

Sekretaris Perusahaan  
Corporate Secretary

Usia Age	46 tahun 46 years old
Domisi Domicile	Jakarta, Indonesia Jakarta, Indonesia
Pendidikan & Sertifikasi Education & Certification	Memiliki gelar Sarjana Teknik Industri dari Institut Teknologi Sepuluh Nopember, Surabaya (1993). Bachelor's Degree in Industrial Engineering from Sepuluh Nopember Institute of Technology, Surabaya (1993).
Latar Belakang Karier Career Background	<ul style="list-style-type: none"> <li>Tahun 2012-2016, Menjabat Overseas Business Manager PT Pertamina (Persero); Overseas Business Manager of PT Pertamina (Persero) (2012-2016);</li> <li>Tahun 2016-2019, Sebagai Direktur Jenderal Pengelolaan Ruang Laut Kementerian Kelautan dan Perikanan; Director General of Marine Spatial Management of the Marine and Fisheries Ministry (2016-2019);</li> <li>Tahun 2019-2020, Sebagai VP Stakeholder Relations PT Pertamina (Persero). VP Stakeholder Relations of PT Pertamina (Persero) (2019-2020).</li> </ul>
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali. No affiliation with members of the Board of Commissioners, Board of Directors, and Controlling Shareholders.

## TUGAS DAN TANGGUNG JAWAB

1. Mengarahkan, memantau, dan mengevaluasi pembinaan relasi dengan pemangku kepentingan perusahaan yang terdiri dari namun tidak terbatas pada pemegang saham, pemerintah, legislatif, pengadilan, NGO, TNI, POLRI, kedutaan besar, dan pemangku kepentingan internasional, serta memastikan kesetaraan protokoler *Board Management* dengan pemangku kepentingan terkait, dalam rangka memperoleh pengakuan, penerimaan dan keberlanjutan hubungan baik antara perusahaan dengan pemangku kepentingan serta memajukan kepentingan PERTAMINA;
2. Mengarahkan, mengawasi, dan mengevaluasi penyusunan kajian kepatuhan terhadap isu hukum dan perundang-undangan yang mempengaruhi kegiatan *capital market*;
3. Mengelola *Corporate Social Responsibility & Small Medium Enterprise Partnership Program* (CSR & SMEPP) PERTAMINA yang efektif dan tepat sasaran bagi masyarakat, khususnya sekitar wilayah operasi perusahaan, dan meningkatkan kemampuan usaha kecil agar menjadi tangguh dan mandiri, sehingga memberikan nilai tambah bagi perusahaan dalam rangka implementasi UU No. 40 Tahun 2007 tentang Perseroan Terbatas dan UU No. 19 Tahun 2003 tentang BUMN serta mewujudkan bisnis yang berkelanjutan;
4. Mengelola kegiatan korporasi terkait pelaporan kepada Pemegang Saham Tahunan dan RUPS Luar Biasa;
5. Menentukan dan mengendalikan kegiatan yang berkaitan dengan dukungan kepada aktivitas Direksi dan Dewan Komisaris, termasuk pengelolaan administrasi dan kesekretariatan Direktur Utama dalam rangka memenuhi tata kelola perusahaan yang baik;
6. Mengelola data dan informasi PERTAMINA, khususnya untuk kepentingan *stakeholder* eksternal meliputi pengumpulan bahan informasi dan dokumentasi, pelayanan dan verifikasi bahan informasi publik untuk diakses oleh masyarakat umum dan pemangku kepentingan perusahaan, guna mewujudkan implementasi prinsip GCG;
7. Menyusun dan menyampaikan laporan pengelolaan *Corporate Secretary* secara periodik kepada Direktur Utama.

## DUTIES AND RESPONSIBILITIES

1. Directing, monitoring, and evaluating relationships with the company's stakeholders, including but not limited to the shareholders, legislatures, judiciary, NGOs, Indonesian National Armed Forces (TNI), Indonesian National Police (POLRI), embassies, and international stakeholders, as well as ensuring equal precedence of the Board Management with relevant stakeholders to gain recognition, acceptance, and sustainable relationship between the company and stakeholders, as well as to advance the interests of PERTAMINA;
2. Directing, monitoring, and evaluating the compliance review on laws and regulations issues that influence the capital market;
3. Managing PERTAMINA's *Corporate Social Responsibility & Small Medium Enterprise Partnership Program* (CSR & SMEPP) effectively and accurately for the community, particularly surrounding the company's operation area, and strengthening the small businesses capability to become self-sufficient, giving added values to the company in conjunction with the implementation of Law Number 40 of 2007 on Limited Liability Companies and Law Number 19 of 2003 on State Owned Enterprises as well as realizing sustainable business;
4. Managing corporate activities related to the reporting to Shareholders, such as holding the Annual General Meeting of Shareholders and Extraordinary GMS;
5. Determining and controlling activities related to the supports for the Board of Directors and Board of Commissioners' activities, including the management of administration and secretarial affairs of the President Director & CEO in complying with good corporate governance;
6. Managing PERTAMINA's data and information, especially for the interests of external stakeholders, including the collection of information materials and documentation; services and verification of public information, which to be accessed by the general public and company stakeholders to realize the implementation of GCG principles;
7. Preparing and submitting reports regarding the *Corporate Secretary* management periodically to the President Director & CEO.

## PELAKSANAAN TUGAS SEKRETARIS PERUSAHAAN TAHUN 2022

### Menjalankan Program Tanggung Jawab Sosial dan Lingkungan (TJSL) BUMN yang dilaksanakan berlandaskan:

- Dukungan terhadap program Pemerintah Republik Indonesia untuk pencapaian Tujuan Pembangunan Berkelanjutan (TPB);
- Dukungan terhadap keberlangsungan bisnis perusahaan dalam jangka panjang yang tercermin dalam Kebijakan Keberlanjutan Pertamina, melalui penerapan *Environment, Social & Governance* (ESG);
- Dukungan terhadap kemanfaatan bagi pembangunan ekonomi, pembangunan sosial, pembangunan lingkungan serta pembangunan hukum dan tata kelola bagi perusahaan, sesuai dengan peraturan Kementerian BUMN;
- Dukungan terhadap kelancaran operasional kegiatan usaha perusahaan dan pencapaian PROPER melalui pelaksanaan program-program TJSL yang bersinergi dengan *Subholding* dan entitas turunannya.

Program TJSL dilaksanakan dalam kategori:

1. Pilar Sosial, melalui berbagai program di antaranya:
  - Penyaluran bantuan Pendidikan dalam bentuk beasiswa melalui Pertamina Foundation dan Yayasan BUMN;
  - Penyaluran bantuan terkait kebencanaan baik alam maupun non-alam, mulai dari mitigasi, implementasi, hingga pemulihan pasca bencana;
  - Penyaluran bantuan program pembinaan kelompok yang memiliki keterbatasan (difabel dan berkebutuhan khusus);
  - Penyaluran bantuan sosial kemasyarakatan yang bersifat *Community Involvement & Development* (CID) dan Non-CID melalui program bantuan peningkatan kualitas dan sarana prasarana pendidikan, bantuan sarana prasarana umum, bantuan pemenuhan hak atas layanan dasar.
2. Pilar Lingkungan, melalui berbagai program di antaranya:
  - Desa Energi Berdikari
  - Hutan Pertamina
  - Sampah Kita (*Waste Management*)
  - Konservasi Flora dan Fauna

## IMPLEMENTATION OF CORPORATE SECRETARY DUTIES IN 2022

### Conducted the SOE Social and Environmental Responsibility Program (TJSL) based on:

- Support for the program of the Government of the Republic of Indonesia to achieve the Sustainable Development Goals (TPB);
- Support for the long-term sustainability of the company's business as reflected in Pertamina's Sustainability Policy, through the implementation of Environment, Social & Governance (ESG);
- Support for benefits of economic development, social development, environmental development as well as development of law and governance for the company, in accordance with the regulations of the SOE Ministry;
- Support for the smooth operation of the company's business activities and achievement of PROPER through the implementation of TJSL programs in synergy with the Subholding and its derivative entities.

The TJSL program was implemented in the following categories:

1. Social Pillar, through various programs including:
  - Distribution of educational assistance in the form of scholarships through the Pertamina Foundation and the SOE Foundation;
  - Distribution of assistance related to disasters, both natural and non-natural, starting from mitigation, implementation, to post-disaster recovery;
  - Distribution of assistance for group development programs with disabilities (disabilities and special needs);
  - Distribution of Community Involvement & Development (CID) and Non-CID community social assistance through assistance programs to improve the quality of educational infrastructure and facilities, assistance to public infrastructure facilities, assistance to fulfill the right to basic services.
2. Environmental Pillar, through various programs including:
  - Independent Energy Village
  - Pertamina Forest
  - Our Garbage (Waste Management)
  - Conservation of Flora and Fauna

3. Pilar Ekonomi, melalui berbagai program di antaranya:
  - Pembinaan berkelanjutan dan terstruktur untuk Usaha Mikro dan Kecil (UMK) Mitra Binaan melalui UMK Academy, SMEXPO, Pertapreneur Agregator, Pameran, dll;
  - Penyaluran pinjaman pendanaan UMK kepada UMK Mitra Binaan perorangan maupun mitra sinergi, baik secara mandiri (dilakukan oleh perusahaan) maupun melalui kerja sama dengan BRI;
  - Pembinaan dan pengelolaan Rumah BUMN binaan Pertamina yang tersebar di tiga puluh lokasi di Indonesia;
  - Aktivitas rekonsiliasi dan koordinasi untuk memastikan pengembalian pinjaman dan pelaksanaan *rescheduling* pinjaman dengan mitra-mitra sinergi dan juga mitra binaan perorangan yang saat ini berstatus macet.
4. *Creating Shared Value* (CSV), melalui berbagai program di antaranya:
  - *Enduro Entrepreneurship Program*
  - *Pinky Movement*
  - Pertashop

## PROGRAM PENGEMBANGAN KOMPETENSI

PERTAMINA mengikutsertakan Sekretaris Perusahaan dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab Perusahaan.

Sepanjang tahun 2022, Sekretaris Perusahaan PERTAMINA tidak mengikuti program pengembangan kompetensi.

## COMPETENCY DEVELOPMENT PROGRAM

PERTAMINA involves the Corporate Secretary in competency development activities conducted through various training and education with full financing being the responsibility of the Company.

Throughout 2022, PERTAMINA's Corporate Secretary did not participate in a competency development program.



Internal Audit dibentuk dengan tujuan memberikan pendapat profesional, independen dan objektif kepada Direktur Utama terhadap aktivitas dan operasi PERTAMINA dengan meningkatkan fungsi pengendalian yang terintegrasi guna memastikan bahwa kegiatan operasional sudah berjalan dengan baik sehingga dapat meningkatkan nilai tambah bagi PERTAMINA. Internal Audit merupakan unit yang independen terhadap unit-unit yang lain dan secara langsung bertanggung jawab kepada Direktur Utama.

## PIAGAM INTERNAL AUDIT

Fungsi Internal Audit PT Pertamina (Persero) memiliki Piagam Internal Audit yang disusun merujuk kepada *International Professional Practices Framework (IPPF)* yang ditetapkan oleh *The Institute of Internal Auditors*. Piagam Internal Audit PT Pertamina (Persero) terdiri atas penjelasan mengenai:

1. Visi
2. Misi
3. Tujuan
4. Ruang lingkup
5. Prinsip Utama
6. Kedudukan
7. Independensi
8. Wewenang
9. Tugas dan Tanggung Jawab
10. Standar Pelaksanaan Internal Audit

Piagam Internal Audit PT Pertamina (Persero) telah direviu dan diperbarui pada tanggal 06 April 2022 yang ditandatangani oleh *Chief Audit Executive*, Direktur Utama, dan Komisariss Utama PT Pertamina (Persero).

Internal Audit was formed with the aim of providing a professional, independent, and objective opinion to the President Director on PERTAMINA's activities and operations by improving integrated control functions to ensure that operational activities are running well to increase added value for PERTAMINA. Internal Audit is an independent unit to other units and is directly responsible to the President Director.

## INTERNAL AUDIT CHARTER

The Internal Audit function of PT Pertamina (Persero) has an Internal Audit Charter which is compiled in reference to the International Professional Practices Framework (IPPF) established by The Institute of Internal Auditors. PT Pertamina (Persero)'s Internal Audit Charter consists of description regarding:

1. Vision
2. Mission
3. Purpose
4. Scope
5. Key Principles
6. Position
7. Independence
8. Authority
9. Duties and Responsibilities
10. Internal Audit Implementation Standards

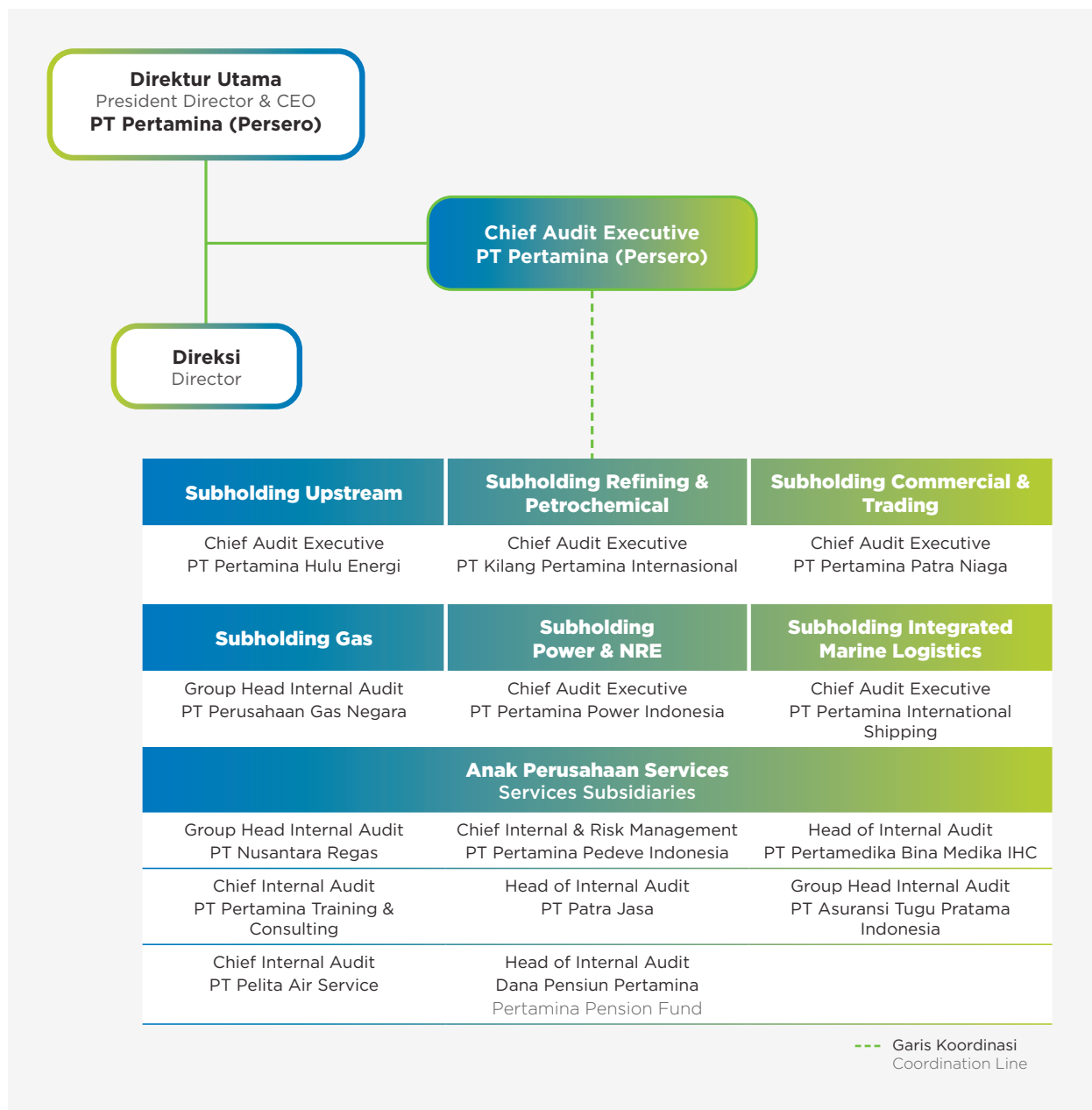
PT Pertamina (Persero)'s Internal Audit Charter was reviewed and updated on April 6, 2022 which was signed by the Chief Audit Executive, President Director and President Commissioner of PT Pertamina (Persero).

## KEDUDUKAN INTERNAL AUDIT DALAM ORGANISASI

Kedudukan Fungsi Internal Audit PT Pertamina (Persero) berada langsung di bawah Direktur Utama PT Pertamina (Persero) sebagai Fungsi Leher yang dipimpin oleh Chief Audit Executive. Struktur organisasi Fungsi Internal Audit sebagai berikut:

## INTERNAL AUDIT POSITION IN THE ORGANIZATION

The position of the PT Pertamina (Persero) Internal Audit Function is directly under the President Director of PT Pertamina (Persero) as the CEO Function which is led by the Chief Audit Executive. The organization structure of the Internal Audit Function is as follows:



## PIHAK YANG MENGANGKAT DAN MEMBERHENTIKAN KEPALA INTERNAL AUDIT

Fungsi Internal Audit PT Pertamina (Persero) dipimpin oleh seorang *Chief Audit Executive* yang diangkat dan diberhentikan oleh Direktur Utama atas persetujuan Dewan Komisaris. *Chief Audit Executive* dalam pelaksanaan tugas dan tanggung jawabnya di-support oleh VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS dan VP Corporate Holding & Portfolio IA.

Pada tahun 2022, *Chief Audit Executive* PT Pertamina (Persero) dijabat oleh Agus Murdiyatno yang ditetapkan berdasarkan Naskah Pengukuhan Jabatan Direktur Utama PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 tanggal 28 Januari 2020 dan No. NPJ-053/K00160/2020-S8 tanggal 8 Agustus 2020.

## PARTIES WHO APPOINT AND DISMISS THE HEAD OF INTERNAL AUDIT

The Internal Audit function of PT Pertamina (Persero) is led by a Chief Audit Executive who is appointed and dismissed by the President Director with the Board of Commissioners' approval. The Chief Audit Executive in conducting his duties and responsibilities is supported by VP Policy Setting, Planning & Monitoring, VP Revenue Assurance, VP Investigation IA & WBS and VP Corporate Holding & Portfolio IA.

In 2022, the Chief Audit Executive of PT Pertamina (Persero) was held by Agus Murdiyatno which was determined based on the Inauguration of the Position of President Director of PT Pertamina (Persero) No. NPJ-003/K00130/2020-S8 dated January 28, 2020 and No. NPJ-053/K00160/2020-S8 dated August 8, 2020.

## AGUS MURDIYATNO

Chief Audit Executive  
Chief Audit Executive

Usia Age	53 tahun 53 years old
Domisi Domicile	Tangerang Selatan, Banten, Indonesia South Tangerang, Banten, Indonesia
Pendidikan & Sertifikasi Education & Certification	<ul style="list-style-type: none"> <li>Memiliki gelar Diploma III Ekonomi Akuntansi dari Sekolah Tinggi Akuntansi Negara (STAN) (1990); Economic Accounting Diploma Degree III from the Indonesian State College of Accountancy (Sekolah Tinggi Akuntansi Negara/STAN) (1990);</li> <li>Sarjana (S1) Akuntansi dari STIE Swadaya (1996); Bachelor's Degree from the STIE Swadaya (1996);</li> <li>Pemegang sertifikasi internasional berupa Certified Internal Auditor (CIA) dan Certified Information Systems Auditor (CISA). Holds international certifications named Certified Internal Auditor (CIA) and Certified Information Systems Auditor (CISA).</li> </ul>
Latar Belakang Karier Career Background	<ul style="list-style-type: none"> <li>Executive Director di Ernst &amp; Young (2006-2009); Executive Director of Ernst &amp; Young (2006-2009);</li> <li>Operation Director di PT Telkom Sigma (2009); Operation Director of PT Telkom Sigma (2009);</li> <li>Business Development Director di PT Graha Sarana Duta (2013-2015); Business Development Director of PT Graha Sarana Duta (2013 - 2015);</li> <li>President Director di PT Nusantara Sukses Investasi (2014-2015); President Director of PT Nusantara Sukses Investasi (2014 - 2015);</li> <li>CEO di PT Manggala Hardana Kapital (2015-2020). CEO of PT Manggala Hardana Kapital (2015 - 2020).</li> </ul>
Hubungan Afiliasi Affiliation	Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, Direksi, dan Pemegang Saham Pengendali. Has no affiliation with members of the Board of Commissioners, Directors and Controlling Shareholders.

## TUGAS DAN TANGGUNG JAWAB

1. Melaksanakan kegiatan pengawasan melalui kegiatan *assurance* dan *consulting* di seluruh unit kerja di Perusahaan;
2. Memastikan aspek integritas, objektivitas, kerahasiaan, dan kompetensi diterapkan secara memadai;
3. Menyusun dan mengusulkan program kerja pengawasan tahunan/*annual audit plan* (AAP) yang mencakup antara lain objek penugasan, jadwal penugasan, anggaran, dan *resources* yang dibutuhkan untuk mendapatkan persetujuan Direktur Utama dan Komisaris Utama;
4. Melaksanakan reviu AAP yang sedang berjalan, untuk memastikan kesesuaiannya dengan proses bisnis dan risiko perusahaan, serta lingkup dan tujuan penugasan;
5. Mengkomunikasikan keterbatasan sumber daya pelaksanaan penugasan, perubahan AAP, dan perubahan arah kebijakan kepada Direktur Utama dan Komisaris Utama;
6. Memastikan setiap penugasan dilakukan dengan supervisi yang memadai, didukung dengan kertas kerja yang memadai, dan rekomendasi, *advice*, serta *insight* yang disampaikan dapat diaplikasikan oleh auditee;
7. Memastikan Fungsi Internal Audit secara kolektif memiliki/memperoleh pengetahuan, keterampilan, dan kompetensi yang memadai;
8. Melaksanakan koordinasi pengelolaan kegiatan internal audit yang tidak terbatas pada kegiatan *assurance* dan *consulting* dengan internal *subholding*, anak perusahaan *subholding*, dan anak perusahaan *services*;
9. Menguji dan mengevaluasi efektivitas pengendalian dan manajemen risiko;
10. Melaksanakan pemeriksaan kepatuhan terhadap peraturan perundangan terkait;
11. Mengidentifikasi alternatif perbaikan dan peningkatan efisiensi operasional perusahaan;
12. Melaksanakan koordinasi dengan Komite Audit;
13. Melaporkan hasil pengawasan kepada Direktur Utama dan Direktur lainnya yang relevan;
14. *Monitoring* pelaksanaan tindak lanjut hasil audit internal, eksternal, dan institusi pengawasan lainnya, serta melaporkan secara periodik kepada Direktur Utama dan Komite Audit;
15. Melaksanakan koordinasi kegiatan pengawasan dengan auditor eksternal;
16. Melaksanakan koordinasi dengan Fungsi Pengawasan Perusahaan dalam melakukan tindak lanjut atas pengaduan/penyingkapan melalui *Whistleblowing System* (WBS) dan pengaduan masyarakat atau pihak lainnya sesuai dengan ketentuan yang berlaku;

## DUTIES AND RESPONSIBILITIES

1. Performing supervisory activity through assurance and consulting services throughout the entire work units in the Company;
2. Ensuring all aspects related to integrity, objectivity, confidentiality, and competency are properly implemented;
3. Prepare and propose an annual audit plan (AAP) which includes, among others, the object of assignment, assignment schedule, budget, and resources required to obtain approval from the President Director and President Commissioner;
4. Performing periodic review of AAP to ensure its alignment with business process and company risk, also scope and goals of the assignments;
5. Communicating with the President Director & CEO and President Commissioner about the limitation of resources to conduct the assignments, changes to AAP, and changes in policy direction;
6. Ensuring that every assignment is conducted with proper supervision, supported with the proper working papers, and all recommendations, advice, as well as insight delivered to auditee, can be implemented;
7. Ensuring Internal Audit Unit collectively acquires adequate knowledge, skills, and competencies;
8. Coordinating the management of Internal Audit activities, which is not limited to assurance and consulting activities, with subholding, subsidiaries of subholding, and subsidiaries of service companies;
9. Testing and evaluating the effectiveness of internal control and risk management;
10. Performing compliance audit to relevant laws and regulations;
11. Identifying opportunities for operation improvements and efficiency enhancement of the Company;
12. Coordinating with Audit Committee;
13. Reporting the supervision results to the President Director and other relevant Directors;
14. Monitoring the implementation of follow-ups to the results of internal audits, external audits, and other supervisory institutions and reporting periodically to the President Director and the Audit Committee;
15. Coordinating supervisory activities with external auditors;
16. Coordinating with the Compliance Function/ Chief Compliance Officer as well as other relevant parties in following up the complaints through Whistleblowing System (WBS) and public complaints, or other parties in accordance with prevailing provisions;

17. Melaksanakan audit investigasi terhadap masalah yang dapat menimbulkan kerugian bagi Perusahaan, di *holding*, *subholding*, anak perusahaan *subholding*, dan anak perusahaan *services*;
18. Melaksanakan kegiatan evaluasi dan peningkatan mutu (*improvement program*) kegiatan internal audit;
19. Melaporkan hasil kegiatan pengawasan kepada Dewan Komisaris cq Komite Audit;
20. Melaksanakan penugasan lain yang diamanatkan oleh Direksi dan/atau Dewan Komisaris.

## JUMLAH DAN SERTIFIKASI PERSONEL INTERNAL AUDIT

Di tahun 2022 formasi jabatan Fungsi Internal Audit Pertamina Grup (*Holding*, *Subholding*, serta Anak Perusahaan *Services*) terdiri dari 542 posisi jabatan. Sampai dengan akhir tahun 2022 posisi jabatan yang sudah terisi sebanyak 405 jabatan (75%), dan posisi jabatan yang belum terisi sebanyak 137 jabatan (25%).

Personel Fungsi Internal Audit Pertamina Grup telah memiliki sertifikasi kompetensi bertaraf nasional maupun internasional yang relevan dengan kebutuhan pelaksanaan audit internal di Perusahaan untuk memastikan kualitas pelaksanaan aktivitas audit internal yang memadai. Adapun jumlah pemegang sertifikasi di Fungsi Internal Audit Pertamina Grup per 31 Desember 2022 sebagai berikut:

17. Performing investigation audit on issues that may cause losses to the Company, in holding, subholding, subsidiaries of subholding, and subsidiaries of service company;
18. Performing internal audit evaluation and quality improvement activities (*improvement program*) in internal audit activities;
19. Reporting the supervision results to the Board of Commissioners cq Audit Committee;
20. Conducting other assignments mandated by the Board of Directors and/or the Board of Commissioners.

## NUMBER AND CERTIFICATION OF INTERNAL AUDIT PERSONNEL

In 2022 the position formation for the Pertamina Group Internal Audit Function (*Holding*, *Subholding*, and *Subsidiary Services*) consists of 542 positions. As of the end of 2022, 405 positions (75%) have been filled, and 137 positions (25%) have not been filled.

Pertamina Group Internal Audit Function personnel have national and international competency certification relevant to the needs of internal audit implementation in the Company to ensure adequate quality of internal audit activity implementation. The number of certification holders in the Pertamina Group Internal Audit Function as of December 31, 2022 is as follows:

Jenis Sertifikasi Certification Type	Jumlah Pemegang Sertifikasi Fungsi Internal Audit Total Certification Holders of Internal Audit Function		
	<i>Holding</i>	<i>Subholding &amp; AP Services</i>	Jumlah Total
Sertifikasi Internasional International Certification			
Certified Internal Audit (CIA)	5	7	12
Certified Fraud Examiner (CFE)	9	36	45
Certified Information System Auditor (CISA)	5	6	11
Certified Risk Management Assurance (CRMA)	0	1	1
Enterprise Risk Management Associate Professional (ERMAP)	1	1	2
Enterprise Risk Management Certified Professional (ERMCP)	1	2	3
Oxygen Forensic Certified Examiner (OFCE)	3	3	6
Chartered Accountant (CA)	9	23	32
Certified Public Accountant (CPA) Indonesia	2	2	4
PECB Certified ISO 37001 Lead Implementer	0	2	2
PECB Certified ISO 37001 Lead Auditor	1	2	3

Jenis Sertifikasi Certification Type	Jumlah Pemegang Sertifikasi Fungsi Internal Audit Total Certification Holders of Internal Audit Function		
	Holding	Subholding & AP Services	Jumlah Total
Cellebrite Certified Operator (CCO)	5	0	5
Cellebrite Certified Physical Analyst (CCPA)	5	0	5
Certified Legal Auditor	0	1	1
<b>Sertifikasi Nasional</b> National Certification			
Qualified Internal Audit (QIA)	76	223	299
Certified Risk Management Professional (CRMP)	2	7	9
Certified Forensic Auditor (CFrA)	11	25	36
Certification in Audit Committee Practices (CACCP)	3	5	8
Certified Risk Professional (CRP)	18	27	45
Certified Internal Audit Executive (CIAE)	0	3	3
Indonesia Internal Audit Practitioner (IIAP)	0	1	1
Certified Data Centre Professional (CDCP)	0	1	1

## LAPORAN PELAKSANAAN KEGIATAN INTERNAL AUDIT TAHUN 2022

Sepanjang tahun 2022, Fungsi Internal Audit telah melaksanakan kegiatan sebagai berikut:

- Berdasarkan hasil *Review Annual Audit Plan (AAP)* Fungsi Internal Audit PT Pertamina (Persero) tahun 2022 yang diselenggarakan pada bulan Juli 2022, terdapat revisi AAP di Fungsi Internal Audit PT Pertamina (Persero) yang sebelumnya terdiri dari 22 penugasan berubah menjadi 24 penugasan, sebagai berikut:
  - 2 objek audit terpadu yang akan dilaksanakan oleh beberapa entitas Internal Audit Pertamina Group secara bersamaan.
  - 10 objek penugasan audit/konsultasi mandiri.
  - 12 penugasan Fungsi Investigation Audit WBS & *Fraud Prevention*.
- Sampai dengan 31 Desember 2022, terdapat 20 penugasan AAP 2022 yang telah selesai, 2 penugasan AAP 2022 yang sedang berjalan dan 2 penugasan AAP 2022 yang telah melewati waktu target penyelesaian.
- Fungsi IA PT Pertamina (Persero) juga melaksanakan penugasan diluar AAP 2022 (Non AAP). Sampai dengan Triwulan IV 2022, terdapat 6 penugasan Non AAP yang telah selesai dan 5 penugasan Non AAP yang sedang berjalan. Fungsi IA juga telah menerbitkan 6 *insights*.

## REPORT ON THE IMPLEMENTATION OF INTERNAL AUDIT ACTIVITIES IN 2022

Throughout 2022, the Internal Audit Function has conducted the following activities:

- Based on the results of the 2022 Annual Audit Plan (AAP) Review of the PT Pertamina (Persero) Internal Audit Function which was held in July 2022, there was a revision of the AAP in the PT Pertamina (Persero) Internal Audit Function which previously consisted of 22 assignments changed to 24 assignments, as follows:
  - 2 integrated audit objects were conducted by several Pertamina Group Internal Audit entities simultaneously.
  - 10 independent audit/consulting assignment objects.
  - 12 assignment of WBS & *Fraud Prevention* Audit Investigation Function.
- As of December 31, 2022, there were 20 AAP 2022 assignments that had been completed, 2 ongoing AAP 2022 assignments and 2 AAP 2022 assignments that had passed the target completion time.
- PT Pertamina (Persero)'s IA function also conducted assignments outside of AAP 2022 (Non AAP). As of Quarter IV 2022, there have been 6 Non AAP assignments completed and 5 ongoing Non AAP assignments. The IA function has also published 6 *insights*.

4. Sampai dengan bulan Desember 2022, terdapat 16 penugasan di tahun 2021 yang penyelesaiannya dilanjutkan di tahun 2022 (*Carry Over*). Dari 16 penugasan *carry over* tersebut, 15 penugasan telah selesai dan 1 penugasan telah melewati target penyelesaian.
5. Dalam rangka meningkatkan peran Fungsi IA khususnya sebagai *problem solver*, *insight generator*, dan *trusted advisor*, Fungsi IA telah mengembangkan program *Consulting Day* (CDAY). Sampai dengan bulan Desember 2022, Fungsi Internal Audit Pertamina Group telah melaksanakan jasa *consulting days* sebanyak 921 konsultasi. Topik konsultasi terbanyak adalah pengadaan barang & jasa mencapai 43,11% dari total konsultasi.

Sebagai bagian dari pelaksanaan tugas dan tanggung jawabnya, Internal Audit juga melakukan pertemuan atau rapat pembahasan signifikan issue, *performance* dan/atau *insight* dengan Direksi, Dewan Komisaris dan Komite Audit dengan frekuensi sepanjang tahun 2022 sebagai berikut:

Mitra Rapat Meeting Partner	Jumlah Rapat Total Meetings
Direksi Board of Directors	50
Dewan Komisaris Board of Commissioners	29
Komite Audit Audit Committee	12

## PROGRAM PENGEMBANGAN KOMPETENSI INTERNAL AUDIT

PERTAMINA mengikutsertakan personel Internal Audit dalam kegiatan pengembangan kompetensi yang dilakukan melalui berbagai pelatihan dan pendidikan dengan pendanaan sepenuhnya menjadi tanggung jawab PERTAMINA. Daftar kegiatan pelatihan dan peningkatan kompetensi yang diikuti personel Internal Audit di sepanjang tahun 2022 sebagai berikut:

No	Training/Workshop	Periode Pelaksanaan Implementation Period	Jumlah Peserta Total Participants	Provider
Triwulan I Quarter I				
1	Konferensi iKAi	Januari 2022 January 2022	22 Peserta 22 Participants	IIA
2	Fundamental Risk Based Audit	Maret 2022 March 2022	55 Peserta 55 Participants	BPKP
3	Praktisi Agile Audit dalam pelaksanaan penugasan	Februari 2022 February 2022	58 Peserta 58 Participants	Praktisi Agile Agile Practitioner

4. As of December 2022, there were 16 assignments in 2021 completed in 2022 (*Carry Over*). Of the 16 carry over assignments, 15 assignments have been completed and 1 assignment has exceeded the completion target.
5. In order to increase the role of the IA Function, especially as a problem solver, insight generator, and trusted advisor, the IA Function has developed the Consulting Day (CDAY) program. As of December 2022, Pertamina Group's Internal Audit Function has conducted 921 consulting days of services. The most consulted topic was the procurement of goods & services which reached 43.11% of the total consultation.

As part of the implementation of its duties and responsibilities, Internal Audit also holds meetings or discussions on significant issues, performance and/or insights with the Board of Directors, Board of Commissioners and Audit Committee with the following frequency throughout 2022:

No	Training/Workshop	Periode Pelaksanaan Implementation Period	Jumlah Peserta Total Participants	Provider
4	Workshop Transfer Pricing	Februari 2022 February 2022	32 Peserta 32 Participants	IAI
5	Certified Risk Professional (CRP)	Februari 2022 February 2022	5 Peserta 5 Participants	IRBA
6	Sertifikasi Qualified Internal Audit (QIA)	Februari - Agustus 2022 February - August 2022	63 Peserta 63 Participants	YPIA
Triwulan II Quarter II				
1	Workshop Digital Forensic Lab	April 2022 April 2022	18 Peserta 18 Participants	Fraud Prevention & Digital Forensic IA
2	Fundamental Risk Based Audit	April 2022 April 2022	105 Peserta 105 Participants	YPIA
3	Communication Skills	Mei & Juni 2022 May & June 2022	27 Peserta 27 Participants	Talkinc
4	Communication Skill & Presentation Skill	Juni 2022 June 2022	26 Peserta 26 Participants	Talkinc
5	Data Analytic (Power BI/Power Query)	Juni 2022 June 2022	38 Peserta 38 Participants	Inixindo
6	Certified Internal Audit Executive	Mei - Juni 2022 May - June 2022	2 Peserta 2 Participants	BPKP
Triwulan III Quarter III				
1	KnowledgeHut Singapore	Juli 2022 July 2022	25 Peserta 25 Participants	Knowledge Singapore
2	Certified Internal Auditor (CIA)	Agustus - Oktober 2022 August - October 2022	150 Peserta 150 Participants	IIA
Triwulan IV Quarter IV				
1	Corporate School for Non Legal	Oktober 2022 October 2022	21 Peserta 21 Participants	Jantera school of Law
2	Workshop Aspek Perpajakan PSAK 71, PSAK 72 & PSAK 73	Oktober 2022 October 2022	19 Peserta 19 Participants	PT FGM
3	IIA Indonesia Conference	Oktober 2022 October 2022	7 Peserta 7 Participants	IIA
4	Communication Skill & Presentation Skill	November 2022 November 2022	46 Peserta 46 Participants	Talkinc
5	Workshop Cyber Security	Oktober - November 2022 October - November 2022	12 Peserta 12 Participants	ISACA
6	Finance for Non Finance	November 2022 November 2022	13 Peserta 13 Participants	Prasetya Mulya ELI



# Sistem Pengendalian Internal

## Internal Control System

PERTAMINA menerapkan Sistem Pengendalian Internal untuk membantu manajemen meningkatkan kepatuhan perusahaan terhadap ketentuan dan peraturan perundang-undangan yang berlaku, menjamin tersedianya laporan keuangan dan laporan manajemen yang benar, lengkap, dan tepat waktu, dan memenuhi efisiensi dan efektivitas dari kegiatan usaha perusahaan. Selain itu, pengendalian internal dibangun untuk meningkatkan fungsi pengendalian yang terintegrasi (*integrated control system*), baik antara PERTAMINA dan Entitas Anak guna memastikan bahwa kegiatan operasional telah dijalankan dengan baik dan dapat meningkatkan nilai tambah bagi Perusahaan melalui efektivitas pelaksanaan manajemen risiko dan prinsip-prinsip *Good Corporate Governance*.

Sistem Pengendalian Internal PERTAMINA terdiri atas unsur-unsur sebagai berikut:

1. Lingkungan pengendalian;
2. Penilaian risiko;
3. Kegiatan pengendalian;
4. Informasi dan komunikasi; dan
5. Pemantauan pengendalian internal.

### PEDOMAN SISTEM PENGENDALIAN INTERNAL

PERTAMINA menetapkan kebijakan mengenai pengendalian internal atas pelaporan keuangan atau *Internal Control over Financial Reporting* (ICoFR) beserta pelaksanaan evaluasinya. *Internal Control over Financial Reporting* (ICoFR) adalah suatu proses pengendalian yang dirancang dan dilaksanakan manajemen perusahaan untuk memberikan keyakinan yang memadai (*reasonable assurance*) berkaitan dengan keandalan laporan keuangan.

ICoFR diterapkan untuk meminimalkan risiko salah saji yang material dalam laporan keuangan perusahaan sehingga tujuan laporan keuangan perusahaan dapat tercapai. Penerapan pengendalian internal atas pelaporan keuangan diharapkan dapat meningkatkan kepercayaan terhadap seluruh pemangku kepentingan.

PERTAMINA implements an Internal Control System to help management improve company compliance with applicable laws and regulations, ensure the availability of correct, complete, and timely financial reports and management reports, and meet the efficiency and effectiveness of the company's business activities. In addition, internal control is built to improve the integrated control function (integrated control system), both between PERTAMINA and Subsidiaries to ensure that operational activities are conducted properly and can increase added value for the Company through effective implementation of risk management and the principles of Good Corporate Governance.

PERTAMINA's Internal Control System consists of the following elements:

1. Control environment;
2. Risk assessment;
3. Control activities;
4. Information and communication; and
5. Monitoring of internal control.

### INTERNAL CONTROL SYSTEM GUIDELINES

PERTAMINA implements the Internal Control over Financial Reporting (ICoFR) and evaluation. The Internal Control over Financial Reporting (ICoFR) is a control process designed and implemented by company management to provide reasonable assurance regarding the reliability of financial reporting.

ICoFR is applied to minimize the risk of material misstatement in the company's financial statements to achieve the objectives of the company's financial statements. The implementation of internal control over financial reporting is expected to raise the stakeholders' trust.

Selain itu, PERTAMINA juga melakukan pengendalian internal melalui penerapan standar tinggi terhadap aspek Kesehatan kerja, Keselamatan, Keamanan, dan Lindungan Lingkungan (K3LL). Pengendalian internal sangat penting karena memastikan aktivitas operasional didukung suatu proses bisnis yang mematuhi aturan dan prosedur. Dengan demikian, tujuan Perseroan untuk meningkatkan nilai dapat tercapai.

## **KESESUAIAN SISTEM PENGENDALIAN INTERN DENGAN COSO - INTERNAL CONTROL NETWORK**

Sistem pengendalian internal PERTAMINA sejalan dengan sistem pengendalian internal yang berlaku secara internasional, yaitu *Committee of Sponsoring Organization of the Treadway Commission (COSO)*. Sistem pengendalian internal PERTAMINA terdiri dari lima komponen, yaitu lingkungan pengendalian, penilaian risiko, aktivitas pengendalian, informasi dan komunikasi, dan pemantauan.

Kesesuaian sistem pengendalian internal dengan kerangka COSO bertujuan agar PERTAMINA mampu menentukan sasaran yang sesuai dengan visi dan misi Perseroan, memastikan efektivitas dan efisiensi penggunaan sumber daya, mengutamakan kepercayaan pelaporan dan mematuhi peraturan perundangan-undangan.

## **EFEKTIVITAS SISTEM PENGENDALIAN INTERNAL**

Pengendalian internal adalah suatu proses yang melibatkan Dewan Komisaris, manajemen, dan personel lain, yang dirancang untuk memberikan keyakinan memadai tercapainya efektivitas dan efisiensi operasi dan keandalan pelaporan serta kepatuhan terhadap hukum dan peraturan yang berlaku. Penerapan sistem pengendalian internal yang dilakukan oleh PERTAMINA mengacu pada Pasal 26 Peraturan Menteri BUMN No. PER-01/MBU/2011 tentang Penerapan Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*) pada Badan Usaha Milik Negara.

In addition, PERTAMINA practices internal control through high-standard implementation in the occupational health, safety, security, and environment aspects (HSSE). Internal control is vital as it ensures that the operational activities are supported by a business process that adheres to regulations and procedures. Hence, the Company's aims to increase values that can be achieved.

## **CONFORMITY OF INTERNAL CONTROL SYSTEM WITH COSO - INTERNAL CONTROL NETWORK**

PERTAMINA's internal control system is in line with the internal control system that applies internationally, namely the Committee of Sponsoring Organization of the Treadway Commission (COSO). PERTAMINA's internal control system consists of five components, namely control environment, risk assessment, control activities, information and communication, and monitoring.

The conformity of the internal control system with the COSO framework aims to enable PERTAMINA to be able to set targets in accordance with the Company's vision and mission, ensure effectiveness and efficiency in the use of resources, prioritize reporting trust and comply with laws and regulations.

## **INTERNAL CONTROL SYSTEM EFFECTIVENESS**

Internal control is a process involving the Board of Commissioners, management, and other personnel, which is designed to provide reasonable assurance of achieving operational effectiveness and efficiency and reliability of reporting as well as compliance with applicable laws and regulations. The implementation of the internal control system conducted by PERTAMINA refers to Article 26 of the SOE Minister Regulation No. PER-01/MBU/2011 concerning the Implementation of Good Corporate Governance in State-Owned Enterprises.

## REVIEW PELAKSANAAN SISTEM PENGENDALIAN INTERN

Merujuk pada konsep *three lines of defense*, pengelolaan *Internal Control over Financial Reporting* (ICoFR) di PERTAMINA merupakan satu rangkaian kegiatan pengendalian, risiko dan kepatuhan umum yang dijalankan pada tingkatan fungsi yang berbeda sebagai mekanisme pengendalian. Seluruh *business owner* melakukan pengendalian internal di *level first line of defense* dan dievaluasi oleh fungsi pengelola ICoFR di *level second line of defense*. Fungsi Internal Audit melakukan evaluasi pengendalian internal di *level third line of defense* melalui kegiatan *assurance*.

Kegiatan *assurance* dilaksanakan untuk mendapatkan keyakinan yang memadai terkait kecukupan atas efektivitas pengendalian internal untuk menjamin kehandalan laporan keuangan yang dilaksanakan oleh *first line of defense* dan dievaluasi oleh *second line of defense*.

Melalui kegiatan *assurance* dan *consulting* yang dilaksanakan pada aspek manajemen risiko, pengendalian, dan tata kelola, Fungsi Internal Audit memberikan rekomendasi atas perbaikan pengendalian internal yang dinilai belum efektif. *Business owner* dan pengelola ICoFR bertanggung jawab untuk menindaklanjuti rekomendasi tersebut, sehingga kelemahan pengendalian internal dapat diperbaiki dan risiko pencapaian tujuan proses bisnis dapat segera termitigasi.

## PERNYATAAN KECUKUPAN PENERAPAN SISTEM PENGENDALIAN INTERN

Komite Audit Perseroan telah melakukan kajian mendalam mengenai kecukupan penerapan Sistem Pengendalian Internal. Berdasarkan hasil penelaahan dan diskusi bersama manajemen, Internal Auditor dan Auditor Independen, Komite Audit menilai bahwa Sistem Pengendalian Internal Perseroan telah cukup memadai.

## REVIEW OF INTERNAL CONTROL SYSTEM IMPLEMENTATION

Referring to the concept of three lines of defense, the management of Internal Control over Financial Reporting (ICoFR) at PERTAMINA is a series of control, risk and general compliance activities conducted at different function levels as a control mechanism. All business owners conduct internal control at the first line of defense level and are evaluated by the ICoFR management function at the second line of defense level. The Internal Audit function evaluates internal control at the third line of defense level through assurance activities.

Assurance activities are conducted to obtain adequate assurance regarding the adequacy of the effectiveness of internal controls to ensure the reliability of financial reports conducted by the first line of defense and evaluated by the second line of defense.

Through assurance and consulting activities conducted on the aspects of risk management, control and governance, the Internal Audit Function provides recommendations for improving internal controls which are considered to be ineffective. Business owners and managers of ICoFR are responsible for following up on these recommendations, therefore internal control weaknesses can be corrected and the risk of achieving business process objectives can be immediately mitigated.

## DECLARATION OF ADEQUACY OF INTERNAL CONTROL SYSTEM IMPLEMENTATION

The Company's Audit Committee has conducted an in-depth study regarding the adequacy of the implementation of the Internal Control System. Based on the results of reviews and discussions with management, Internal Auditors and Independent Auditors, the Audit Committee considers that the Company's Internal Control System is sufficient.

# Manajemen Risiko

## Risk Management



PERTAMINA senantiasa berupaya menerapkan Manajemen Risiko Terintegrasi untuk memastikan pencapaian Visi dan Misi Perseroan. Kebijakan ini diterapkan guna mewujudkan tata kelola perusahaan yang baik (*good corporate governance*) dan memastikan pencapaian nilai bagi *stakeholders*.

PERTAMINA always strives to implement Integrated Risk Management to ensure the accomplishment of the Company's Vision and Mission. This policy is implemented in order to realize good corporate governance and ensure the achievement of value for stakeholders.

### LANDASAN PENGELOLAAN RISIKO

Dasar Hukum Pengelolaan Risiko di PERTAMINA adalah sebagai berikut:

1. Peraturan Menteri Negara BUMN No. PER-01/MBU/2011, khususnya Pasal 25 mengenai pemenuhan kewajiban melaksanakan Manajemen Risiko;
2. Peraturan Menteri Negara BUMN No. PER-5/MBU/09/2022, tentang Penerapan Manajemen Risiko pada Badan Umum Milik Negara;
3. Traktat Manajemen Risiko PERTAMINA sebagai bentuk komitmen Direksi atas penerapan Manajemen Risiko yang telah diperbarui dan ditandatangani pada 25 Januari 2022;
4. Sistem Tata Kerja yang berlaku di lingkungan PERTAMINA terdiri dari:
  - a. Pedoman Manajemen Risiko No. A4-001/H30000/2021-S9 Revisi 0 tanggal 26 Juli 2021;
  - b. Tata Kerja Organisasi (TKO) & Tata Kerja Individu (TKI) yang berisi petunjuk teknis pengelolaan risiko.

### BASIS OF RISK MANAGEMENT

Development of Enterprise Risk Management (ERM), based on:

1. Minister of State-Owned Enterprises Regulation No. PER-01/MBU/2011, specifically Article 25 regarding the fulfilment of the obligation to implement Risk Management;
2. SEO Minister Regulation No. PER-5/MBU/09/2022, concerning Risk Management in State-Owned Enterprises;
3. PERTAMINA's Risk Management Treaty as a form of the Board of Directors' commitment to the implementation of Risk Management which was renewed and signed on January 25, 2022;
4. The Work System applicable in the PERTAMINA environment consists of the following:
  - a. Risk Management Guidelines No. A4-001/H30000/2021-S9 Revision 0 dated July 26, 2021;
  - b. Organizational Work Procedures (TKO) & Individual Work Procedures (TKI) containing technical instructions for risk management.

## KERANGKA KERJA MANAJEMEN RISIKO PERTAMINA

Penerapan manajemen risiko di PERTAMINA mengacu pada ISO 31000:2018 yang terdiri atas 3 (tiga) pilar: prinsip (*principle*), kerangka kerja (*framework*), dan proses (*process*). Ketiga pilar tersebut kemudian diintegrasikan sesuai dengan kondisi lingkungan, proses bisnis, dan karakter bisnis PERTAMINA.

## PERTAMINA RISK MANAGEMENT FRAMEWORK

Implementing risk management at PERTAMINA refers to ISO 31000:2018, which consists of 3 (three) pillars: principles, framework, and process. These three pillars are then integrated according to PERTAMINA's environmental conditions, business processes, and business character.



## ROADMAP PENGEMBANGAN MANAJEMEN RISIKO

Perusahaan menetapkan rencana kerja manajemen risiko jangka pendek dan jangka panjang yang dituangkan dalam *roadmap* pengembangan manajemen risiko. *Roadmap* tersebut juga sebagai acuan Perusahaan dalam mengembangkan budaya risiko untuk dapat mencapai tingkat maturitas CULTURED. Terdapat 5 (lima) level maturitas yang dimiliki oleh PERTAMINA, yaitu *Initial*, *Basic*, *Developed*, *Managed*, dan *Cultured* dengan beberapa parameter pengelolaan risiko yang harus dicapai sebagai indikator dalam setiap levelnya.

Pada tahun 2022 PERTAMINA telah mencapai level CULTURED, hal ini ditunjukkan dengan hasil *Risk Maturity Assessment* oleh Independen Assessor terhadap 7 (tujuh) entitas PERTAMINA (*Holding* dan *Subholding*) dengan nilai *Risk Maturity Index* 4,2 dari skala 5. Namun PERTAMINA masih terus melakukan upaya perbaikan berkelanjutan berdasarkan hasil

## RISK MANAGEMENT DEVELOPMENT ROADMAP

The Company determines short-term and long-term risk management work plan which are developed into the risk management roadmap. The roadmap is also used as a reference in the Company in cultivating risk culture to achieve the maturity level CULTURED. There are 5 (five) maturity levels owned by PERTAMINA, namely Initial, Basic, Developed, Managed, and Cultured with several risk management parameters that must be gained as an indicator in each level.

In 2022, PERTAMINA reached the CULTURED level, as evidenced by the results of the Risk Maturity Assessment by an Independent Assessor of 7 (seven) PERTAMINA entities (Holding and Subholding) with a Risk Maturity Index value of 4.2 out of a scale of 5. However, PERTAMINA continues to make continuous improvements based on the results of

*Risk Maturity Assessment* dan sesuai *roadmap* pengembangan pengelolaan risiko.

the Risk Maturity Assessment and in accordance with the risk management development roadmap.

Beberapa parameter yang menjadi indikator pada level CULTURED antara lain:

Some of the parameters that become indicators at the CULTURED level include:

- |   |  |
|---|--|
| <ol style="list-style-type: none"> <li>1. Pengelolaan risiko sudah menjadi perangkat strategis dalam menciptakan dan melindungi nilai.</li> <li>2. Strategi dan kebijakan pengelolaan risiko selaras dengan konteks internal dan eksternal Perusahaan.</li> <li>3. Bersifat generatif dan kolaboratif.</li> <li>4. Proses pengelolaan risiko yang didukung oleh kepemimpinan dan komitmen yang berkelanjutan dan telah terintegrasi dengan sistem manajemen lain.</li> <li>5. Komunikasi dan konsultasi berjalan secara berkelanjutan antar <i>stakeholder</i>.</li> <li>6. Pengelolaan risiko mampu memberikan <i>early warning</i> bagi pengambilan keputusan.</li> </ol> | <ol style="list-style-type: none"> <li>1. Risk management had become a strategic tool in creating and protecting value.</li> <li>2. Risk management strategies and policies were aligned with the Company's internal and external context.</li> <li>3. Generative and collaborative.</li> <li>4. Risk management process was supported by sustainable leadership and commitment and had been integrated with other management systems.</li> <li>5. Communication and consultation run continuously between stakeholders.</li> <li>6. Risk management was able to provide early warning for decision making.</li> </ol> |
|---|--|



## IMPLEMENTASI ISO 31000:2018

### Mandat dan Komitmen

PERTAMINA berkomitmen mempertimbangkan aspek risiko dalam pengambilan keputusan, mengacu *framework* manajemen risiko ISO 31000:2018, dan tertuang dalam Traktat Manajemen Risiko PERTAMINA dan Sistem Tata Kerja Manajemen Risiko.

## IMPLEMENTATION OF ISO 31000:2018

### Mandate and Commitment

PERTAMINA is committed to considering risk aspects in decision-making, referring to the ISO 31000:2018 risk management framework outlined in the PERTAMINA Risk Management Treaty and Risk Management Work System.

## PERNYATAAN DIREKSI DAN/ATAU KOMISARIS TERKAIT KECUKUPAN INFRASTRUKTUR MANAJEMEN RISIKO

Komite Audit Perseroan telah melakukan kajian mendalam mengenai kecukupan penerapan Manajemen Risiko. Berdasarkan hasil penelaahan dan diskusi bersama manajemen, Internal Auditor dan Auditor Independen, Komite Audit menilai bahwa penerapan Manajemen Risiko Perseroan telah cukup memadai dalam mengidentifikasi risiko sehingga dapat mengidentifikasi dan mengelola risiko tersebut.

## STATEMENT OF THE BOARD OF DIRECTORS AND/OR THE COMMISSIONERS REGARDING THE ADEQUACY OF RISK MANAGEMENT INFRASTRUCTURE

The Company's Audit Committee has conducted an in-depth study regarding the adequacy of Risk Management implementation. Based on the results of reviews and discussions with management, Internal Auditors and Independent Auditors, the Audit Committee considers that the implementation of the Company's Risk Management is sufficient in identifying risks thus they can identify and manage these risks.

## SISTEM INFORMASI MANAJEMEN RISIKO

ERM System (ERMS) merupakan aplikasi berbasis web yang membantu *Risk Owner* dan PIC Manajemen Risiko dalam melakukan proses manajemen risiko secara *online* (*Scope, Context, Criteria; Risk Identification, Risk Assessment, Risk Treatment, Monitoring & Review, Recording & Reporting*). Terdapat 2 modul dalam ERMS, yaitu modul ERMS *Ongoing Business* & ERMS *Project* (Investasi).

Berikut disampaikan *milestone* pengembangan dan implementasi ERMS pada tahun 2022:

1. Go-live *Enhancement* ERMS2.0 Sprint-1 Modul *Ongoing Business* untuk beberapa fitur, antara lain menu KRI, *Going Concern Risk*, OGB *Risk Register*, *Risk Monitoring*, *Database*, *Help*, dan menu super admin.
2. Sosialisasi ERMS 2.0 dan *Key-In Risk Register* ke dalam ERMS 2.0 *Ongoing Business* untuk seluruh Direktorat/*Subholding*/Fungsi Leher/Anak Perusahaan.
3. Go-live *Enhancement* ERMS2.0 Sprint-2 Modul *Project* (Investasi) untuk beberapa fitur, antara lain menu *Risk Register*, *upload supporting document*, *Database*, *Help*, dan menu super admin.

## RISK MANAGEMENT INFORMATION SYSTEM

The ERM System (ERMS) is a web-based application that helps Risk Owners and Risk Management PICs carry out online risk management processes (*Scope, Context, Criteria; Risk Identification, Risk Assessment, Risk Treatment, Monitoring & Review, Recording & Reporting*). There are 2 modules in the ERMS, the ERMS *Ongoing Business* & ERMS *Project* (Investment) module.

The following presents the milestones for the development and implementation of the ERMS in 2022:

1. Go-live *Enhancement* ERMS2.0 Sprint-1 *Ongoing Business* Module for several features, including KRI menu, *Going Concern Risk*, OGB *Risk Register*, *Risk Monitoring*, *Database*, *Help*, and super admin menu.
2. Dissemination of ERMS 2.0 and *Key-In Risk Register* into ERMS 2.0 *Ongoing Business* for all Directorates/*Subholdings*/CEO Function/*Subsidiaries*.
3. Go-live *Enhancement* ERMS2.0 Sprint-2 Module *Project* (Investment) for several features, including the *Risk Register* menu, *uploading supporting documents*, *Database*, *Help*, and the super admin menu.

## Perkara Penting

### Significant Cases

Di tahun 2022, terdapat sejumlah perkara hukum yang sedang dihadapi PERTAMINA, antara lain:

In 2022, PERTAMINA was facing a number of legal cases, including:

No	Permasalahan Hukum Legal Case	Pokok dan Nilai Perkara Subject and Value of The Case
1	Perkara terkait Insiden Patahnya Pipa Minyak Pertamina di Teluk Balikpapan  Case related to Pertamina Oil Pipeline Fracture Incident in Balikpapan Bay	<p>Pada tanggal 31 Maret 2018, Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) telah melego jangkar pada area terbatas sampai dengan area terlarang di Perairan Teluk Balikpapan yang berakibat rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Peristiwa tumpahan minyak di Teluk Balikpapan yang disebabkan oleh Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) telah diputus berdasarkan putusan yang telah berkekuatan hukum tetap yang menyatakan Kapal Angkut Muatan Curah (<i>Bulk Carrier</i>) bersalah karena mengakibatkan tumpahan minyak di Teluk Balikpapan.</p> <p>Terhadap kerugian yang diderita Pertamina berupa rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan, Pertamina telah mengajukan gugatan ganti kerugian di PN Jakarta Selatan.</p> <p>Selain itu, Kementerian Lingkungan Hidup dan Kehutanan RI (“KLHK”) juga mengajukan Gugatan Ganti Kerugian Lingkungan Hidup di Pengadilan Negeri Jakarta Pusat kepada Pertamina dan pihak-pihak lainnya yang menurut KLHK juga bertanggung jawab atas peristiwa tumpahan minyak di Teluk Balikpapan dengan tuntutan ganti rugi sebesar ± Rp10,15 Triliun yang didalilkan sebagai tanggung jawab renteng dari para tergugat.</p> <p>On March 31, 2018, the Bulk Carrier had dropped anchors in a limited area to a restricted area in Balikpapan Bay Waters which resulted in damage to Pertamina’s underwater pipeline resulting in an oil spill and a ship fire in Balikpapan Bay. The incident of oil spill in Balikpapan Bay which was caused by a Bulk Carrier has been decided based on a decision that has permanent legal force which states that the Bulk Carrier is guilty of causing an oil spill in Balikpapan Bay.</p> <p>Regarding the losses suffered by Pertamina in the form of damage to Pertamina’s underwater pipeline which resulted in an oil spill and a ship fire in Balikpapan Bay, Pertamina has filed a lawsuit for compensation at the South Jakarta District Court.</p> <p>In addition, the Environment and Forestry Ministry of the Republic of Indonesia (“KLHK”) also filed an Environmental Compensation Lawsuit at the Central Jakarta District Court against Pertamina and other parties which, according to the KLHK, were also responsible for the oil spill incident in Balikpapan Bay with a claim for compensation. of ± Rp10.15 trillion which was argued to be the joint responsibility of the defendants.</p> <hr/> <p><b>Status Perkara   Case Status</b></p> <p>Gugatan Pertamina: Gugatan Pertamina dikabulkan pada tingkat Pengadilan Negeri. Saat ini dalam proses banding yang diajukan oleh Tergugat.</p> <p>Gugatan KLHK: Dalam proses pemeriksaan perkara di persidangan.</p> <p>Pertamina Lawsuit: Pertamina’s lawsuit was granted at the District Court level. Currently in the process of appeal filed by the Defendant.</p> <p>MoEF Lawsuit: In the process of examining the case at trial.</p> <hr/> <p><b>Upaya Manajemen   Management Effort</b></p> <ul style="list-style-type: none"> <li>• Mengajukan Gugatan kepada pihak-pihak terkait atas kerugian yang diderita Pertamina;</li> <li>• Mengajukan pembelaan atas gugatan dari KLHK.</li> <li>• Filed a lawsuit against related parties for losses suffered by Pertamina;</li> <li>• Submitted a defense against a lawsuit from the Environment and Forestry Ministry.</li> </ul>



No	Permasalahan Hukum Legal Case	Pokok dan Nilai Perkara Subject and Value of The Case
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### Risiko terhadap Perseroan | Impact to the Company

Terkait gugatan KLHK, Pertamina beresiko membayar sejumlah uang apabila putusan pengadilan mengabulkan gugatan dari KLHK.

Regarding the KLHK's lawsuit, Pertamina risks paying a sum of money if the court's decision grants the KLHK's claim.

2. Dugaan Tipikor pada Pengadaan 3D Scanning dan AIMS oleh PT Indopelita Aircraft Services di RU VI Balongan (Case Baru)
- Alleged Corruption in 3D Scanning and AIMS Procurement by PT Indopelita Aircraft Services at RU VI Balongan (New Case)

Perkara ini terkait dengan PT Indopelita Aircraft Service (IAS) ditunjuk langsung sebagai penyedia jasa pekerjaan 3D Laser Scanning dan AIMS di RU VI Balongan berdasarkan kontrak tanggal 4 Oktober 2020 namun terdapat dugaan adanya penerbitan SPK fiktif oleh IAS sebelum terbitnya kontrak dengan RU VI dan juga terdapat dugaan adanya gratifikasi yang melibatkan pekerja.

Adapun Penyelidikan berdasarkan Surat Perintah Penyelidikan Kepala Kejaksaan Tinggi Banten Nomor: Print-142/M.6/Fd.1/02/2022 tanggal 23 Februari 2022 dan saat ini sudah Penyidikan berdasarkan Surat Perintah Penyidikan Kepala Kejaksaan Tinggi Banten Nomor: Print-232/M.6/Fd.1/03/2022 tanggal 18 Maret 2022.

Perkara ini melibatkan 2 (dua) pekerja PT Pertamina Persero, yaitu Terdakwa DS dan Terdakwa SY. Pada perkara ini PT Pertamina (Persero) sebagai saksi.

This case relates to PT Indopelita Aircraft Service (IAS) being directly appointed as a provider of 3D Laser Scanning and AIMS work services at RU VI Balongan based on a contract dated October 4, 2020 but there were allegations of fictitious SPK issuance by IAS prior to the issuance of the contract with RU VI and there was also allegations of gratification involving IAS workers and RU VI Balongan.

The investigation is based on the Banten High Prosecutor's Head Investigation Order Number: Print-142/M.6/Fd.1/02/2022 dated February 23, 2022 and is currently under investigation based on the Banten High Prosecutor's Head Investigation Order Number: Print-232/M.6/Fd.1/03/2022 dated 18 March 2022.

This case involved 2 (two) employees of PT Pertamina Persero, namely Defendant DS and Defendant SY. In this case, PT Pertamina (Persero) acted as a witness.

### Status Perkara | Case Status

Telah terdapat putusan hakim tingkat Pengadilan Negeri (PN) terhadap kedua terdakwa pada tanggal 16 Desember 2022 dengan putusan sebagai berikut:

#### Terdakwa DS

Pasal yang dibuktikan : Pasal 3 ayat (1) dan atau Pasal 11 Jo. Pasal 18 UU TPK Jo. Pasal 55 ayat (1) ke-1 KUHP.

Pidana badan dan denda:

Pid. Penjara : 3 Tahun  
Denda : Rp50 juta  
Subsidaair : 1 bulan kurungan  
Pengembalian Kerugian Negara : Tidak dikenakan

#### Terdakwa SY

Pasal yang dibuktikan : Pasal 3 ayat (1) dan atau Pasal 11 Jo. Pasal 18 UU TPK Jo. Pasal 55 ayat (1) ke-1 KUHP.

Pidana badan dan denda:

Pid. Penjara : 3 Tahun  
Denda : Rp50 juta  
Subsidaair : 1 bulan kurungan  
Pengembalian Kerugian Negara : Uang titipan sebesar Rp250.000.000 dirampas untuk negara dan diperhitungkan sebagai pembayaran uang pengganti dalam perkara atas nama terdakwa SY.

Uang USD pecahan \$100 sebanyak 14 (empat belas) lembar dengan total \$1,400, dirampas untuk negara dan diperhitungkan sebagai pembayaran uang pengganti dalam perkara atas nama terdakwa SY.

1 (satu) bidang tanah dan bangunan dengan luas 218 (dua ratus delapan belas) M<sup>2</sup> terletak di Kelurahan Kreo, Kecamatan Larangan, Kota Tangerang, berdasarkan Sertifikat Hak Milik Nomor: 05688/Kreo atas nama SY, dirampas untuk negara dan diperhitungkan sebagai kekurangan uang pengganti yang dinikmati oleh terdakwa SY.

No	Permasalahan Hukum Legal Case	Pokok dan Nilai Perkara Subject and Value of The Case
		<p>There has been a District Court (PN) judge's decision against the two defendants on December 16, 2022 with the following decisions:</p> <p><b>Defendant DS</b></p> <p>Proven article : Article 3 paragraph (1) and or Article 11 Jo. Article 18 of the TPK Law Jo. Article 55 paragraph (1) 1st of the Criminal Code.</p> <p>Corporal punishment and fines:</p> <p>Prison Sentence : 3 Years</p> <p>Fine : Rp50 million</p> <p>Subsidiar : 1 month in prison</p> <p>State Loss Recovery : Not applicable</p> <p><b>Defendant SY</b></p> <p>Proven article : Article 3 paragraph (1) and or Article 11 Jo. Article 18 of the TPK Law Jo. Article 55 paragraph (1) 1st of the Criminal Code.</p> <p>Corporal punishment and fines:</p> <p>Prison Sentence : 3 Years</p> <p>Fine : Rp50 million</p> <p>Subsidiar : 1 month in prison</p> <p>State Loss Recovery : The deposit of Rp. 250,000,000 was confiscated for the state and was calculated as a replacement payment in a case on behalf of the defendant SY.</p> <p>14 (fourteen) banknotes of USD100 banknotes for a total of D 1,400 were confiscated for the state and calculated as payment of replacement money in a case on behalf of the defendant SY.</p> <p>1 (one) plot of land and buildings with an area of 218 (two hundred and eighteen) M2 located in Kreo Village, Larangan District, Tangerang City, based on the Certificate of Property Rights Number: 05688/ Kreo on behalf of SY, confiscated for the state and accounted for as a lack of money substitute enjoyed by the defendant SY.</p>
		<p><b>Upaya Manajemen   Management Effort</b></p> <ul style="list-style-type: none"> <li>Manajemen perusahaan melalui Fungsi Legal Counsel turut mendampingi para terdakwa dan menyaksikan jalannya proses persidangan hingga putusan.</li> <li>Pelaksanaan <i>Webinar Online</i> bersama Hukum <i>Online</i> dengan tema "Perusahaan Plat Merah Merugi, Direksi Bisa Dipidana Korupsi? Yuk, Kenalan Sama Konsep <i>Business Judgement Rule</i> di BUMN Bersama Pertamina", pada hari Jumat, 18 November 2022.</li> <li>Penyelenggaraan Pertamina <i>Online Listening &amp; Sharing</i> dengan tema "Upaya BUMN untuk Menghindari Pemberian/Permintaan terkait Penyusunan dan Gratifikasi dalam Kegiatan Operasional Perusahaan" pada hari Rabu, 21 September 2022.</li> <li>Penyelenggaraan Focus Group Discussion Fungsi Legal Counsel Pertamina Group 2022 dengan tema "Benang Merah Penyalahgunaan Kewenangan dan Diskresi antara Hukum Administrasi dan Hukum Pidana/Korupsi" pada hari Senin, 4 Juli 2022.</li> <li>Penyelenggaraan Legal Preventive Program dengan tema "Potensi Korupsi di Sektor Bisnis dan Teknik Pendampingan Yang Sah".</li> <li>Pelaksanaan Collaborative Learning Pertamina Stakeholders dengan tema antara lain "Antara Korupsi dan Keputusan Bisnis", "Manajemen Risiko Korupsi di BUMN", "Aspek Kerugian Negara dalam Pengelolaan BUMN sebagai Dasar Penyidikan", dan "Doktrin Business Judgement Rule" pada tanggal 3 - 6 Agustus 2022.</li> </ul> <ul style="list-style-type: none"> <li>The company's management through the Legal Counsel Function also accompanied the defendants and witnessed the trial process up to the verdict.</li> <li>Implementation of an Online Webinar with Online Law with the theme "Red-Plate Companies Losing Losses, Can Directors Be Convicted of Corruption? Let's get acquainted with the Business Judgment Rule Concept in SOEs with Pertamina", on Friday, November 18, 2022.</li> <li>Implementation of Pertamina Online Listening &amp; Sharing with the theme "SOE Efforts to Avoid Giving/Soliciting related to Bribery and Gratification in the Company's Operational Activities" on Wednesday, September 21, 2022.</li> <li>Holding a Focus Group Discussion on the Legal Counsel Function of Pertamina Group 2022 with the theme "Red Thread of Abuse of Authority and Discretion between Administrative Law and Criminal/Corruption Law" on Monday, July 4, 2022.</li> <li>Implementation of a Legal Preventive Program with the theme "Potential for Corruption in the Business Sector and Legal Assistance Techniques".</li> <li>Implementation of Pertamina Stakeholders Collaborative Learning with themes including "Between Corruption and Business Decisions", "Corruption Risk Management in SOEs", "Aspects of State Losses in SOE Management as a Basis for Investigations", and "Doctrine of Business Judgment Rule" on 3 - August 6, 2022.</li> </ul>

No	Permasalahan Hukum Legal Case	Pokok dan Nilai Perkara Subject and Value of The Case
<b>Risiko terhadap Perseroan   Impact to the Company</b>		
<p>Terkait perkara Tipikor ini menimbulkan risiko pencemaran nama baik perusahaan yang mencakup seluruh manajemen, pekerja dan <i>stakeholders</i>.</p> <p>Related to this Corruption case raises the risk of defamation of the company's reputation which includes all management, workers and stakeholders.</p>		

## PERKARA HUKUM YANG DIHADAPI DEWAN KOMISARIS DAN DIREKSI

Selama tahun 2022 tidak terdapat perkara yang melibatkan Dewan Komisaris maupun Direksi yang ditangani oleh Fungsi Legal Counsel.

## SANKSI ADMINISTRATIF

Di tahun 2022, tidak ada sanksi administratif yang dikenakan kepada Perusahaan, anggota Dewan Komisaris, maupun Direksi oleh otoritas terkait pasar modal.

## LEGAL CASES FACED BY THE BOARD OF COMMISSIONERS AND DIRECTORS

Throughout 2022 there were no cases involving the Board of Commissioners or Directors handled by the Legal Counsel Function.

## ADMINISTRATIVE SANCTIONS

In 2022, no administrative sanctions imposed on the Company, members of the Board of Commissioners or Directors by capital market related authorities.



## Akses Informasi dan Data Perusahaan

### Access to Company Information and Data

PERTAMINA senantiasa memberikan kemudahan akses informasi dan data Perseroan. Penyebaran Informasi kepada seluruh pemangku kepentingan merupakan bagian penting dari implementasi prinsip GCG.

PERTAMINA selalu memberikan informasi yang lengkap, bermanfaat, dan termutakhir terkait pemberian informasi kepada Pemegang Saham dan para Pemangku Kepentingan. Pengungkapan informasi tersebut dilakukan oleh pejabat atau unit kerja sesuai dengan tugas, wewenang dan tanggung jawabnya.

Informasi-informasi yang relevan terkait Perseroan telah disampaikan melalui Laporan Manajemen Triwulanan dan Tahunan kepada Dewan Komisaris sebelum disampaikan kepada Pemegang Saham. Penyampaian Laporan Manajemen Tahunan kepada Pemegang Saham dan Dewan Komisaris senantiasa tepat waktu, yaitu sesuai dengan ketentuan yang ditetapkan.

Sesuai Undang-Undang Nomor 14 Tahun 2008 tentang Keterbukaan Informasi Publik. PERTAMINA menyediakan akses secara digital lewat laman, melalui <https://eppid.pertamina.com>, yang menampilkan halaman kanal berbagai informasi maupun data terkait PERTAMINA, baik dalam Bahasa Indonesia maupun Bahasa Inggris.

Sebagai dukungan pada keterbukaan informasi publik, PERTAMINA menerbitkan Pedoman Pengelolaan Layanan Informasi Publik, yang ditujukan agar pengelolaan dan pelaksanaan Layanan Informasi Publik dapat berjalan lebih terarah. Melalui Surat Keputusan Direktur Utama PT Pertamina (Persero) tentang Pejabat Pengelola Layanan Informasi Publik PERTAMINA yang ditetapkan pada Oktober 2020, telah diputuskan:

1. Menunjuk VP Corporate Communication PT Pertamina (Persero), sebagai Atasan Pejabat Pengelola Informasi dan Dokumentasi (Atasan PPID), yang bertugas untuk menetapkan kebijakan Layanan Informasi Publik PERTAMINA; dan
2. Manager Media Communication PT Pertamina (Persero) sebagai Pejabat Pengelola Informasi dan Dokumentasi (PPID) di PT Pertamina (Persero), yang bertugas mengelola Layanan Informasi Publik Pertamina.

PERTAMINA always provides easy access to Company information and data. Information dissemination to all stakeholders is an important part of implementing GCG principles.

PERTAMINA always provides complete, useful, and up-to-date information regarding the provision of information to Shareholders and Stakeholders. Disclosure of such information is conducted by officials or work units in accordance with their duties, authorities, and responsibilities.

Relevant information related to the Company has been submitted through the Quarterly and Annual Management Reports to the Board of Commissioners before being submitted to the Shareholders. Submission of the Annual Management Report to Shareholders and the Board of Commissioners is always on time, in accordance with the stipulated regulations.

In accordance with Law Number 14 of 2008 concerning Public Information Disclosure. PERTAMINA provides digital access via a website, <https://eppid.pertamina.com>, which displays a channel page for various information and data related to PERTAMINA, both in Indonesian and English.

As a form of support for public information disclosure, PERTAMINA released the public Information Service Management Guideline, which aims to ensure the Public Information Service has a more focused management and implementation. As of President Director's Decision Letter of PT Pertamina (Persero) on Management Officer of PERTAMINA's Public Information Service, which was stipulated on October 2020, the following has been decided:

1. Appointed VP Corporate Communication of PT Pertamina (Persero) as Head Management Officer of Information and Documentation (Atasan PPID), who oversees stipulating Public Information Service policy of PERTAMINA; and
2. Appointed Media Communication of PT Pertamina (Persero) as Management Officer of Information and Documentation (PPID) in PT Pertamina (Persero), who manages PERTAMINA's Public Information Service.

# Pedoman Perilaku (Kode Etik)

## Code of Conduct

PERTAMINA telah menyusun Pedoman Perilaku atau yang disebut juga *Code of Conduct* (CoC) sebagai bentuk komitmen dari etika bisnis serta sebagai landasan perilaku usaha. Seluruh Insan PERTAMINA harus menjadikan Kode Etik menjadi dasar sikap, perilaku dan tindakan dalam melakukan interaksi hubungan bisnis maupun hubungan kerja, dengan menerapkan prinsip-prinsip dasar yang ada pada visi, misi, dan nilai-nilai utama Perseroan serta memperhatikan kepatuhan pada peraturan internal dan eksternal yang berlaku.

### ISI PEDOMAN PERILAKU

Pedoman Perilaku merupakan komitmen yang terdiri dari etika usaha perusahaan dan etika perilaku setiap insan PERTAMINA yang disusun untuk mempengaruhi, membentuk, mengatur dan melakukan kesesuaian perilaku berdasarkan prinsip-prinsip tata kelola perusahaan yang baik sehingga tercapai keluaran yang konsisten yang sesuai dengan budaya kerja dalam mencapai visi dan misinya.

Secara garis besar isi CoC PERTAMINA antara lain mengatur:

1. Insan PERTAMINA, yaitu Direksi, Dewan Komisaris, pekerja waktu tertentu, pekerja waktu tidak tertentu, dan tenaga kerja jasa penunjang yang bekerja di lingkungan Pertamina;
2. Pihak eksternal yang bertindak untuk dan atas nama PERTAMINA;
3. Anak Perusahaan dan struktur perusahaan di bawahnya, yaitu badan hukum/usaha lain yang dikendalikan oleh PERTAMINA, baik secara langsung maupun tidak langsung; dan
4. Mitra Kerja yang bekerja sama dengan PERTAMINA.

PERTAMINA has developed a Code of Conduct as a form of commitment to business ethics and as a basis for business behavior. All PERTAMINA Personnel are required to establish the Code of Conducts as the basis for attitudes, behaviors, and actions in conducting business and work relations interactions, by applying the basic principles contained in the vision, mission and main values of the Company as well as paying attention to compliance with applicable internal and external regulations.

### CONTENTS OF THE CODE OF CONDUCT

The Code of Conduct is a commitment consisting of the company's business ethics and ethical behavior of every PERTAMINA employee which is structured to influence, shape, regulate and conform behavior based on the principles of good corporate governance thus consistent output is achieved in accordance with the work culture in achieving the vision and mission.

Broadly speaking, the contents of PERTAMINA's CoC include regulating:

1. PERTAMINA Personnel, including the Board of Directors, Board of Commissioners, contract employees, permanent employees, and supporting manpower working in the Pertamina environment;
2. External parties acting for and on behalf of PERTAMINA;
3. Subsidiaries and the company structure under them, including legal entities/other businesses controlled by PERTAMINA, whether directly or indirectly; and
4. Business partners cooperating with PERTAMINA.

## PEMBERLAKUAN DAN PENERAPAN PEDOMAN PERILAKU

Pedoman Perilaku PERTAMINA berlaku bagi seluruh Insan PERTAMINA, mulai dari anggota Direksi, anggota Dewan Komisaris, organ pendukung Dewan Komisaris, dan karyawan Perseroan, tanpa kecuali. Setiap insan PERTAMINA wajib menandatangani pernyataan kepatuhan terhadap Pedoman Perilaku. Selain itu, Perseroan juga mewajibkan Mitra Bisnis untuk memenuhi ketentuan dalam Pedoman ini, dengan menandatangani dokumen Pakta Integritas yang merupakan Surat Pernyataan yang berisi ikrar untuk menjalankan proses pengadaan sesuai kode etik Perusahaan.

Penerapan Pedoman Perilaku Etika menjadi tanggung jawab seluruh insan Perusahaan. Dewan Komisaris dan Direksi bertanggung jawab atas penerapan kode etik di lingkungan Perusahaan dengan dibantu oleh EVP, SVP, kepala departemen, dan pejabat setingkatnya.

## SOSIALISASI PEDOMAN PERILAKU

Pedoman Perilaku PERTAMINA disebarluaskan melalui berbagai sarana sosialisasi dan diseminasi informasi ke seluruh tingkatan organisasi.

## ENFORCEMENT AND IMPLEMENTATION OF THE CODE OF CONDUCT

PERTAMINA's Code of Conduct applies to all PERTAMINA personnel, starting from members of the Board of Directors, members of the Board of Commissioners, supporting organs of the Board of Commissioners, and employees of the Company, without exception. Every PERTAMINA employee is required to sign a statement of compliance with the Code of Conducts. In addition, the Company also requires Business Partners to comply with the provisions of this Guideline, by signing an Integrity Pact document which is a Statement Letter containing a pledge to carry out the procurement process according to the Company's code of conducts.

The implementation of the Code of Ethical Conduct is the responsibility of all Company personnel. The Board of Commissioners and Directors are responsible for implementing the code of conducts within the Company with the assistance of EVP, SVP, heads of departments and officials at the same level.

## DISSEMINATION OF THE CODE OF CONDUCTS

PERTAMINA's Code of Conduct is disseminated through various means of socialization and information dissemination to all levels of the organization.

# Sistem Pelaporan Pelanggaran Whistleblowing System

PERTAMINA menyusun dan menerapkan Sistem Pelaporan Pelanggaran atau *Whistleblowing System* (WBS) dalam rangka memberikan kesempatan kepada segenap Insan Perseroan dan pihak eksternal lainnya untuk dapat menyampaikan laporan mengenai dugaan pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku. Hal ini dilakukan sebagai wujud komitmen Perseroan untuk menyediakan sistem bagi penegakan prinsip-prinsip tata kelola perusahaan yang baik sehingga menciptakan situasi kerja yang bersih dan bertanggung jawab.

WBS dikelola Fungsi Investigation Audit, WBS & *Fraud Prevention* (IWF), bekerja sama dengan konsultan independen. Dalam menjalankan tugasnya, pihak-pihak tersebut mengacu pada prosedur pelaksanaan WBS yang dituangkan dalam Pedoman Pengelolaan Pengaduan No. A9-001/J00000/2022-S9 tanggal 19 Januari 2022.

## MEKANISME PENYAMPAIAN LAPORAN

Penyampaian pelaporan dugaan pelanggaran terhadap prinsip-prinsip GCG serta nilai-nilai etika yang berlaku (*fraud & irregularities*) disampaikan melalui saluran pelaporan yang dikelola oleh Konsultan Independen dengan tata cara penyampaian pelaporan dijelaskan dalam Pedoman Pengelolaan Pengaduan. Saat ini, penyampaian pelaporan dugaan pelanggaran dapat dilakukan melalui saluran berikut:

Saluran WBS yang Disediakan Provided WBS Channels	
Telepon Telephone	Pertamina Call Center 135 ext. 8
SMS	+62811 861 5000
Fax	+6221 381 5912
Email	<a href="mailto:pertaminaclean@tipoffs.com.sg">pertaminaclean@tipoffs.com.sg</a>
Website	<a href="https://pertaminaclean.tipoffs.info">https://pertaminaclean.tipoffs.info</a>
Mail Box	Pertamina Clean PO Box 2600 JKP 10026

PERTAMINA develops and implements a Whistleblowing System (WBS) in order to provide an opportunity for all Company personnel and other external parties to be able to submit reports regarding alleged violations of GCG principles and applicable ethical values. This is done as a form of the Company's commitment to provide a system for upholding the principles of good corporate governance to create a clean and responsible work situation.

WBS is managed by the Audit Investigation Function, WBS & Fraud Prevention (IWF), in collaboration with independent consultants. In carrying out their duties, these parties refer to the procedures for implementing the WBS as outlined in the Guidelines for Complaint Management No. A9-001/J00000/2022-S9 dated January 19, 2022.

## REPORT SUBMISSION MECHANISM

Submission of reports of alleged violations of GCG principles and applicable ethical values (*fraud & irregularities*) is submitted through a reporting channel managed by an Independent Consultant with the procedure for submitting reports described in the Complaint Management Guidelines. Currently, submission of reports of alleged violations can be done through the following channels:

## PERLINDUNGAN BAGI WHISTLEBLOWER

Perusahaan berkomitmen memberikan jaminan perlindungan bagi pelapor yang menyampaikan dugaan pelanggaran *fraud & irregularities* melalui saluran WBS sebagaimana tercantum dalam Perjanjian Kerja Bersama PT Pertamina (Persero) Tahun 2022-2024 dan Surat Keputusan (SK) Direktur Utama No. Kpts-12/C00000/2022-S0 tanggal 7 September 2022 tentang Kebijakan Perlindungan Terhadap Pelapor Dugaan Pelanggaran Prinsip Tata Kelola Perusahaan Yang Baik (*Good Corporate Governance*). Perlindungan serta jaminan kerahasiaan dan keamanan diberikan kepada pelapor internal maupun eksternal perusahaan yang mencakup:

1. Pelapor Internal akan mendapat perlindungan atas:
  - a. Pemutusan Hubungan Kerja yang tidak adil
  - b. Penurunan jabatan atau golongan
  - c. Pelecehan atau diskriminasi dalam segala bentuk
  - d. Catatan merugikan dalam personal *file record*
  - e. Perlakuan merugikan lainnya.
2. Pelapor Eksternal akan mendapat perlindungan atas:
  - a. Diskriminasi dalam kerja sama usaha
  - b. Diskriminasi dalam pemberian pelayanan

Perlindungan juga diberikan kepada pelapor yang menjadi *Justice Collaborator*. Apabila dalam proses investigasi pelapor terbukti ikut bersalah dalam pelanggaran yang dilaporkan, maka kesaksiannya dapat dijadikan pertimbangan yang meringankan terhadap sanksi yang akan direkomendasikan.

## PROSES TINDAK LANJUT ATAS LAPORAN PELANGGARAN

Perusahaan berkewajiban menindaklanjuti pengaduan sampai dengan pengenaan sanksi kepada pihak-pihak yang bertanggung jawab. Fungsi Internal Audit akan melakukan analisis awal atas setiap pengaduan *in scope* yang diterima yaitu pengaduan kategori *fraud* maupun pengaduan kategori *irregularities* (pelanggaran peraturan perusahaan lainnya). Analisis Awal merupakan kegiatan analisis yang dilakukan atas pengaduan berindikasi *fraud & irregularities* untuk menentukan apakah pengaduan dilanjutkan ke tahap penanganan atau ditutup. Pengaduan yang memuat indikasi awal yang cukup mengenai dugaan terjadinya

## PROTECTION FOR WHISTLEBLOWERS

The Company is committed to provide guaranteed protection for reporters who submit allegations of fraud & irregularities through the WBS channel as stated in the 2022-2024 of PT Pertamina (Persero) Collective Labor Agreement and the President Director's Decision Letter No. Kpts-12/C00000/2022-S0 dated September 7, 2022 concerning Policies for the Protection of Reporters of Alleged Violations of the Principles of Good Corporate Governance. Protection and guarantees of confidentiality and security are provided to the company's internal and external reporters which include:

1. Internal Reporters will receive protection for:
  - a. Unfair Termination of Employment
  - b. Demotion of position or rank
  - c. Harassment or discrimination in all forms
  - d. Adverse records in personal file
  - e. Other adverse actions
2. External Reporters will receive protection for:
  - a. Discrimination in business cooperation
  - b. Discrimination in service delivery

Protection is also provided to reporters who become Justice Collaborators. If during the investigation process the reporter is proven to be guilty of the reported violation, then his testimony can be used as a mitigating consideration for the sanction that will be recommended.

## FOLLOW-UP PROCESS ON VIOLATION REPORTS

The Company is obliged to follow up on complaints up to the imposition of sanctions on the responsible parties. The Internal Audit function will conduct an initial analysis of every in-scope complaint received, namely complaints in the category of fraud and complaints in the category of irregularities (violations of other company regulations). Preliminary Analysis is an analysis activity carried out on complaints indicating fraud & irregularities to determine whether the complaint will proceed to the handling stage or be closed. Complaints that contain sufficient initial indications regarding the alleged occurrence of fraud will be



*fraud* akan ditangani lebih lanjut oleh Fungsi Internal Audit melalui penelaahan dan audit investigasi sesuai TKO Pengelolaan Penelaahan dan Audit Investigasi No. B-001/J00000/2015-S9 Revisi ke-4 yang secara umum mencakup tahapan perencanaan, pelaksanaan, dan pelaporan. Sementara itu pengaduan dengan indikasi *irregularities* akan ditangani oleh Fungsi Pengawas Terkait. Apabila hasil penanganan oleh Fungsi Internal Audit atau Fungsi Pengawas Terkait atas suatu materi pengaduan disimpulkan terbukti, maka hasil penanganan tersebut akan menjadi dasar bagi Komite Disiplin untuk memberikan sanksi kepada pihak-pihak yang bertanggung jawab sesuai Surat Keputusan No. Kpts-01/C0000/2021-S8 tentang Komite Disiplin.

handled further by the Internal Audit Function through a review and investigative audit in accordance with TKO Management of Review and Audit Investigation No. B-001/J00000/2015-S9 4th Revision which generally includes the stages of planning, implementation, and reporting. Meanwhile, complaints with indications of irregularities will be handled by the Related Oversight Function. If the results of the handling by the Internal Audit Function or the Related Oversight Function of a material complaint are concluded to be proven, then the results of the handling will become the basis for the Disciplinary Committee to impose sanctions on the responsible parties in accordance with Decision Letter No. Kpts-01/C0000/2021-S8 concerning the Disciplinary Committee.



## LAPORAN WBS TAHUN 2022

## 2022 WBS REPORT

Sepanjang tahun 2020 s.d. 2022, PERTAMINA secara kumulatif menerima 509 pengaduan dengan kategori *in scope (fraud & irregularities)* dari kanal WBS, dengan rincian sebagai berikut:

Throughout 2020 to 2022, PERTAMINA has received cumulatively 509 complaints in the in scope category (fraud & irregularities) from the WBS channel, with the following details:

**Jumlah Pengaduan dan Bentuk Pelanggaran yang Dilaporkan melalui WBS**  
Number and Forms of Violations Reported Through WBS

Bentuk Pelanggaran Form of Violation	2022	2021	2020
Penyuapan Bribery	8	35	39
Konflik Kepentingan Conflict of Interest	14	20	26
Gratifikasi Illegal Gratuities	1	4	-
Pemerasan Economic Extortion	13	7	2
Kas Cash	8	19	8
Persediaan & Aset Lainnya Inventory & Other Asset	31	52	36
Etik Ethics	26	9	2
Pelecehan Harassment	9	3	3
Sumber Daya Manusia Human Capital	20	7	1
Permasalahan Tanah Land Affair	3	11	4
Kesehatan, Keselamatan, Keamanan & Lingkungan Health, Safety, Security, & Environment	7	8	9
<b>Lainnya Others</b>	<b>16</b>	<b>26</b>	<b>22</b>
<b>Jumlah Total</b>	<b>156</b>	<b>201</b>	<b>152</b>

## Keterangan:

- Terdapat perubahan klasifikasi bentuk pelanggaran (*form of violation*). Klasifikasi *fraud* diubah mengikuti *the fraud tree occupational fraud and abuse classification system* oleh The Association of Certified Fraud Examiners (ACFE).
- Terdapat revisi jumlah pengaduan Tahun 2020 menjadi 152 pengaduan (pada Laporan tahun sebelumnya 155 pengaduan) disebabkan perubahan *cut off* penarikan data pengaduan. Di tahun 2020, jumlah pengaduan dihitung berdasarkan tanggal diterimanya pengaduan oleh Deloitte pertama kali, sementara untuk data tahun 2021 dan 2022 data pengaduan dihitung berdasarkan tanggal diterimanya pengaduan oleh Fungsi WBS Pertamina melalui saluran Halo Deloitte. Deloitte memiliki SLA untuk meneruskan pengaduan ke Fungsi WBS Pertamina (melalui saluran Halo Deloitte) maksimal 10 hari. Pada akhir Desember 2020, terdapat 3 pengaduan yang diterima oleh Deloitte namun pengaduan tersebut diteruskan ke Fungsi WBS Pertamina melalui saluran Halo Deloitte di Januari 2021, sehingga terdapat duplikasi perhitungan sebanyak 3 pengaduan di tahun 2020 dan 2021. Dalam laporan ini, perhitungan 3 (tiga) pengaduan di tahun 2020 dalam tabel diatas dikeluarkan sehingga menjadi 152 pengaduan.
- Data pengaduan tahun 2022 disajikan sampai dengan 30 November 2022 sesuai pengukuran kinerja pengelolaan pengaduan

## Information:

- There was a change in the classification of the form of violation. Fraud classification was changed following the fraud tree occupational fraud and abuse classification system by The Association of Certified Fraud Examiners (ACFE).
- There was a revision to the number of complaints in 2020 to 152 complaints (in the previous year's report there were 155 complaints) due to changes in the cut off for withdrawing complaint data. In 2020, the number of complaints was calculated based on the date when the complaint was received by Deloitte for the first time, while for data for 2021 and 2022 the complaint data was calculated based on the date when the complaint was received by the Pertamina WBS Function through the Halo Deloitte channel. Deloitte has an SLA to forward complaints to Pertamina's WBS Function (via the Halo Deloitte channel) for a maximum of 10 days. At the end of December 2020, there were 3 complaints received by Deloitte but these complaints were forwarded to the Pertamina WBS Function via the Halo Deloitte channel in January 2021, so there was a duplicate calculation of 3 complaints in 2020 and 2021. In this report, the calculation of 3 (three) complaints in 2020 in the table above were issued thus there were 152 complaints.
- Complaint data for 2022 was presented up to November 30, 2022 according to complaints management performance measurement.

**Jumlah Pengaduan WBS dan Tingkat Tindak Lanjut**  
Number of WBS Violations and Follow-Up Rate in 2022

Tahun Year	Jumlah Pengaduan Number of Violation Reports	Jumlah Selesai Ditindaklanjuti (Analisis Awal) Number of Resolved Reports	Persentase Percentage
2020	152	152	<b>100</b>
2021	201	189	<b>94.03</b>
2022	156	96	<b>61.54</b>
<b>Total 2020 s.d. 2022</b>	<b>509</b>	<b>437</b>	<b>85.85</b>

**Keterangan:**

Data WBS Tahun 2020 s.d. 2022 merupakan data pengaduan yang bersumber dari kanal WBS yang diterima melalui Konsultan WBS.

**Remarks:**

WBS data for 2020 to 2022 was complaint data sourced from the WBS channel received through the WBS Consultant.

Kinerja pengelolaan pengaduan diukur secara akumulasi berdasarkan laporan pengaduan yang diterima dan telah dilakukan analisis awal oleh Fungsi WBS. Jumlah laporan pengaduan selama Januari 2020 s.d. 2022 sebanyak 509 pengaduan dengan kategori *in scope* (*fraud & irregularities*). Dari jumlah tersebut, pengaduan yang telah dilakukan analisis awal sampai dengan 2022 sebanyak 437 pengaduan. Dengan demikian, capaian kinerja pengelolaan pengaduan adalah sebesar 85,85% (melebihi target KPI 81%).

Complaint management performance is measured cumulatively based on the complaint reports received and an initial analysis has been carried out by the WBS Function. Number of complaints reports from January 2020 to 2022 as many as 509 complaints in the in scope category (*fraud & irregularities*). Of these, the initial analysis of complaints carried out up to 2022 was 437 complaints. Thus, the accomplishment of complaint management performance was 85.85% (exceeding the KPI target of 81%).



## Kebijakan Anti Korupsi dan Gratifikasi

### Anti-Corruption and Gratification Policy

PERTAMINA telah memperoleh sertifikasi ISO 37000:2016 tentang Sistem Manajemen Anti Penyuapan (SMAP). Dengan diperolehnya sertifikat tersebut diharapkan seluruh jajaran manajemen dan karyawan Perseroan dapat selalu berkomitmen untuk menghindari tindakan, perilaku ataupun perbuatan-perbuatan yang dapat menimbulkan konflik kepentingan, korupsi, kolusi maupun nepotisme. Beberapa *subholding*, unit bisnis, dan anak usaha telah memiliki sertifikasi SMAP tersebut.

PERTAMINA berkomitmen untuk melakukan pengawasan terhadap kebijakan tersebut dan sosialisasi mengenai hal ini telah dilaksanakan dalam berbagai program untuk menumbuhkan budaya anti Gratifikasi dan Suap di lingkungan perusahaan dan entitas anak. Antara lain dengan melakukan kegiatan internalisasi GCG, mencetak buku pedoman pengendalian gratifikasi, mencetak banner yang ditempatkan di tempat yang mudah dilihat karyawan, sosialisasi melalui media intranet dan media cetak. Perseroan memberikan konsekuensi tidak dipatuhinya kebijakan ini dapat mengakibatkan tindakan serius berupa sanksi disiplin, pemutusan hubungan kerja, pelanggaran perdata dan/atau pidana.

Selain itu, PERTAMINA juga memiliki Pedoman Gratifikasi yang memuat ketentuan mengenai gratifikasi yang dikecualikan dan mekanisme pelaporannya No. A09-001/N00000/2021-S0. PERTAMINA telah membentuk Unit Pengendalian Gratifikasi (UPG) PERTAMINA, yang dibentuk berdasarkan Pedoman Unit Pengendalian Gratifikasi No. A09-001/N00200/2022-S0. UPG menyampaikan laporan secara berkala dan berkoordinasi dengan KPK untuk laporan gratifikasi yang masuk dalam ranah KPK. Adapun total pelaporan Gratifikasi yang telah di proses ke KPK selama tahun 2022 sebanyak 23 (dua puluh tiga) laporan.

PERTAMINA has obtained ISO 37000:2016 certification regarding the Anti-Bribery Management System (SMAP). By obtaining this certificate, it is expected that all levels of management and employees of the Company will always be committed to avoid actions, behaviors, or activities that can lead to conflicts of interest, corruption, collusion or nepotism. Several subholdings, business units and subsidiaries already have SMAP certification.

PERTAMINA is committed to overseeing this policy and outreach regarding this matter has been carried out in various programs to foster an anti-Gratification and Bribery culture within the company and its subsidiaries. Among other things, by carrying out GCG internalization activities, printing gratification control handbooks, printing banners placed in places that are easily seen by employees, outreach through intranet media and print media. The Company gives the consequence that non-compliance with this policy may result in serious action in the form of disciplinary sanctions, termination of employment, civil and/or criminal violations.

In addition, PERTAMINA also has a Gratification Guideline which contains provisions regarding exempted gratification and its reporting mechanism No. A09-001/N00000/2021-S0. PERTAMINA has established a Gratification Control Unit (UPG) PERTAMINA, which was formed based on Gratification Control Unit Guidelines No. A09-001/N00200/2022-S0. UPG submits reports periodically and coordinates with the Corruption Eradication Commission for gratification reports that fall within the scope of the KPK. The total Gratification reports processed to the KPK during 2022 were 23 (twenty three) reports.

# Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) State Officials Wealth Report (LHKPN)

Sebagai perusahaan milik negara, PERTAMINA turut menerapkan pelaporan LHKPN bagi pejabat Perseroan, dalam rangka mencegah praktik korupsi, kolusi dan nepotisme dalam penyelenggaraan negara.

Dasar ketentuan yang digunakan yaitu:

1. Undang-Undang No. 28 Tahun 1999 tentang Penyelenggara Negara Yang Bersih Dan Bebas Dari Korupsi, Kolusi Dan Nepotisme;
2. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 7 Tahun 2016 tentang Tata Cara Pendaftaran, Pengumuman dan Pemeriksaan Harta Kekayaan Penyelenggara Negara;
3. Peraturan Komisi Pemberantasan Korupsi Republik Indonesia No. 2 Tahun 2020; sebagai Perubahan atas Peraturan Komisi Pemberantasan Korupsi No. 7 Tahun 2016;
4. Pedoman Pengelolaan Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) No. A13-001/N00200/2021-S9;
5. Surat Keputusan Direktur Utama PT Pertamina (Pesero) No. 3 Tahun 2021 tentang Kewajiban Penyampaian LHKPN di PT Pertamina dan Anak Perusahaan.

LHKPN disampaikan kepada Komisi Pemberantasan Korupsi dan informasinya dapat diakses oleh publik melalui *website* [www.kpk.go.id](http://www.kpk.go.id).

Pengelolaan kegiatan LHKPN di PERTAMINA berada di bawah Divisi Compliance & Ethics.

Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) diatur dalam SK Direktur Utama, tentang Kewajiban Penyampaian Laporan Harta Kekayaan Penyelenggara Negara (LHKPN) di PT Pertamina (Persero) dan Anak Perusahaan. Dalam pelaksanaannya, SK tersebut dilengkapi dengan Pedoman Kewajiban Menyampaikan LHKPN.

As a state-owned company, PERTAMINA also implements LHKPN reporting for Company officials, in order to prevent corruption, collusion and nepotism in the state administration.

Basic Provisions used are:

1. Law No. 28 of 1999 concerning State Administrators who are clean and free from corruption, collusion, and nepotism;
2. Corruption Eradication Commission of the Republic of Indonesia Regulation No. 7 of 2016 concerning Procedures for Registration, Announcement and Examination of the Assets of State Administrators;
3. Corruption Eradication Commission of the Republic of Indonesia Regulation No. 2 of 2020; as Amendment to Corruption Eradication Commission Regulation No. 7 of 2016;
4. Guidelines for Management of Obligations for Submission of State Officials' Wealth Reports (LHKPN) No. A13-001/N00200/2021-S9;
5. President Director's Decision Letter of PT Pertamina (Pesero) No. 3 of 2021 concerning the Obligation to Submit LHKPN at PT Pertamina and its Subsidiaries.

LHKPN is submitted to the Corruption Eradication Commission and the information is accessible by the public through the website [www.kpk.go.id](http://www.kpk.go.id)

The management of LHKPN activities at PERTAMINA is under the Compliance & Ethics Division.

Submission of State Officials Wealth Reports (LHKPN) is regulated in the President Director's Decision Letter, concerning Obligations to Submit State Officials Wealth Reports (LHKPN) at PT Pertamina (Persero) and Subsidiaries. In practice, the SK is accompanied by Guidelines for Obligation to Submit LHKPN.

Melalui SK tersebut, Direktur Utama PERTAMINA mewajibkan untuk lapor LHKPN bagi pejabat dan pekerja di lingkungan PT Pertamina (Persero) dan Anak Perusahaan yang menduduki jabatan:

1. Direksi
2. Dewan Komisaris
3. Direksi Anak Perusahaan
4. Dewan Komisaris Anak Perusahaan
5. Senior Vice President/ setara
6. Vice President/setara
7. Assistant Manager/setara
8. Pejabat level struktural yang diberikan wewenang untuk memutuskan

Through this decision letter, the President Director of PERTAMINA obliges to report LHKPN for officials and workers within PT Pertamina (Persero) and its Subsidiaries who hold the positions of:

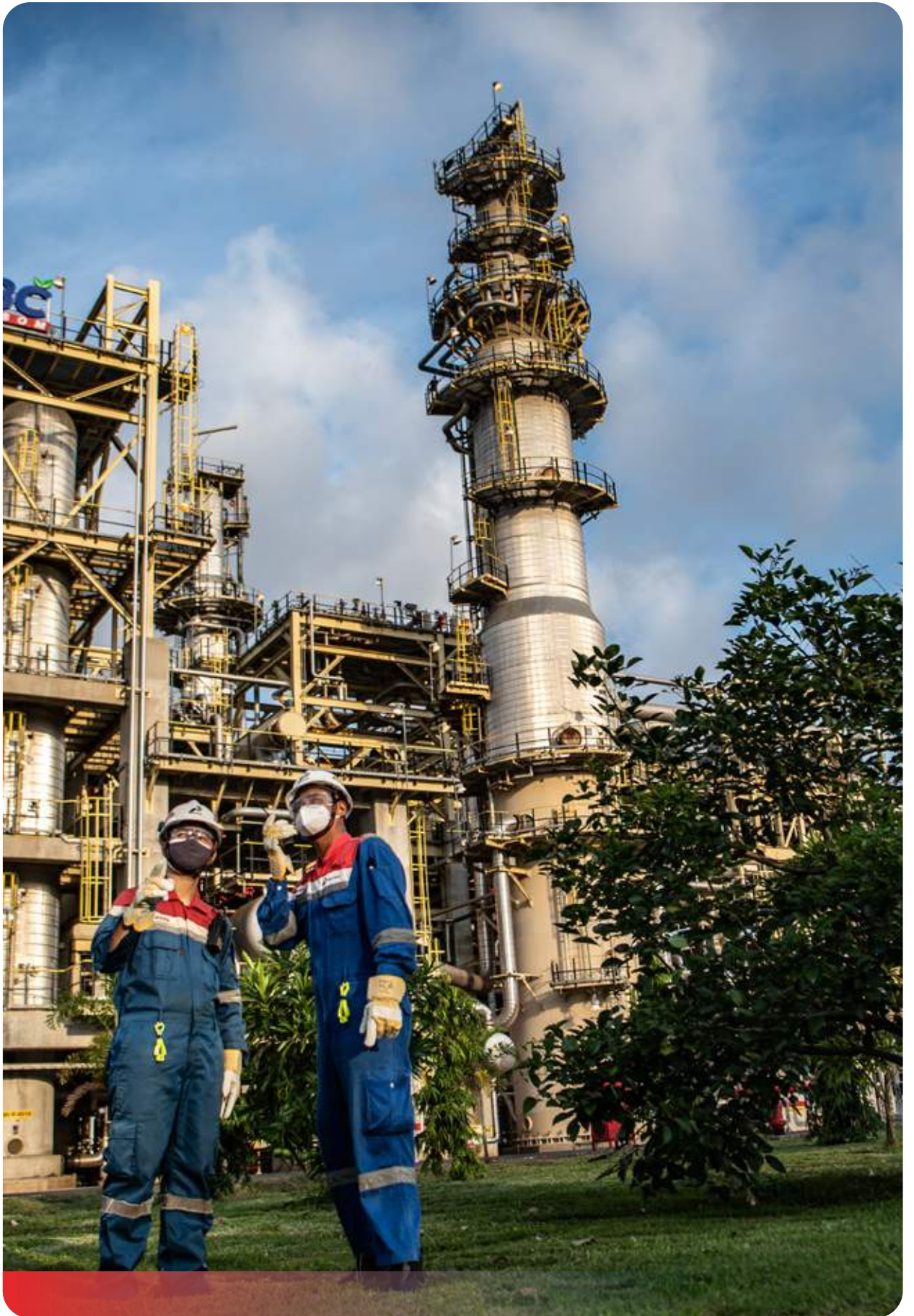
1. Directors
2. Board of Commissioners
3. Directors of Subsidiaries
4. Board of Commissioners of Subsidiaries
5. Senior Vice President/ equivalent
6. Vice President/equivalent
7. Assistant Manager/equivalent
8. Structural level officials who are granted the authority to make decisions.

## REALISASI LHKPN 2022

Dari jumlah Wajib Laport Pertamina Group sebanyak 9.301 orang, tingkat kepatuhan atas Tahun laporan 2021 sebesar 99,92% atau yang sudah lapor sebanyak 9.294 orang.

## 2022 LHKPN REALIZATION

Of the 9,301 Pertamina Group Compulsory Reporters, the level of compliance for the 2021 report was 99.92% or 9,294 employees have reported.





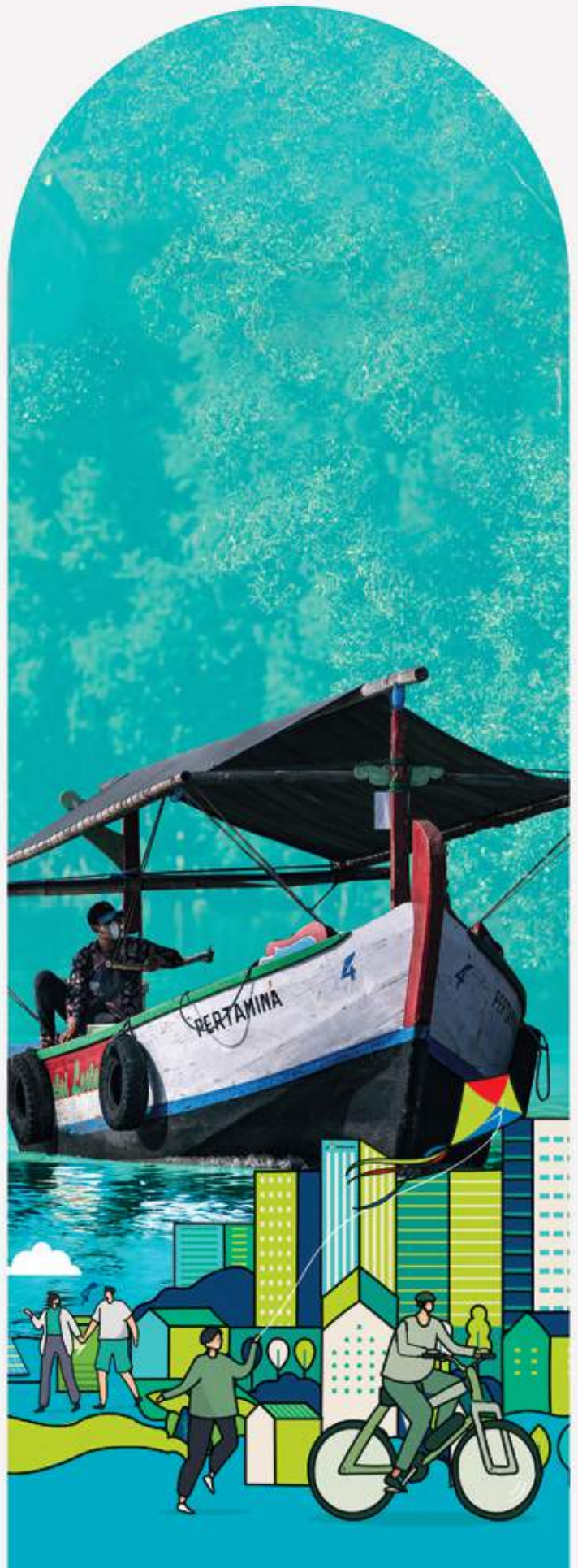
# Tanggung Jawab Sosial dan Lingkungan

Social and  
Environmental  
Responsibility

06







# Tata Kelola Tanggung Jawab Sosial & Lingkungan

## Social and Environmental Responsibility Governance



Dalam upaya pencapaian visi dan misi dan juga untuk mewujudkan pertumbuhan bisnis yang berkelanjutan PERTAMINA berkomitmen untuk menciptakan perlindungan lingkungan dan tanggung jawab sosial yang berkelanjutan serta mendukung terwujudnya Tujuan Pembangunan Berkelanjutan di Indonesia.

Selain itu, sebagai perusahaan yang menyanggah status sebagai BUMN, PERTAMINA juga mengikuti arahan dari Kementerian BUMN sebagai pemegang saham, untuk melaksanakan program Tanggung Jawab Sosial dan Lingkungan (TJSL) sebagaimana diatur dalam Peraturan Menteri BUMN PER-05/MBU/04/2021 Tanggal 08 April 2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara dan Peraturan Menteri Negara BUMN No. PER-02/MBU/04/2020 tentang Program Kemitraan dan Program Bina Lingkungan Badan Usaha Milik Negara.

To achieve the vision and mission and realize sustainable business growth, PERTAMINA is committed to creating environmental protection and sustainable social responsibility and supporting the realization of the Sustainable Development Goals in Indonesia.

In addition, as a company that holds the status of an SOE, PERTAMINA also follows the directions from the Ministry of SOE as a shareholder to carry out the Social and Environmental Responsibility (CSR) program as stipulated in the Minister of SOE Regulation PER-05/MBU/04/2021 dated April 08, 2021, regarding the Social and Environmental Responsibility Program for State-Owned Enterprises and Minister of State-Owned Enterprises Regulation No. PER-02/MBU/04/2020 concerning the Partnership Program and Community Development Program for State-Owned Enterprises.

Pembahasan lebih lengkap terkait kegiatan Tanggung Jawab Sosial dan Lingkungan PERTAMINA serta pelaksanaan usaha keberlanjutan dapat dilihat pada Laporan Keberlanjutan yang diterbitkan secara terpisah, namun merupakan bagaian yang tak terpisahkan dari Laporan Tahunan ini.

A more complete discussion regarding PERTAMINA's Social and Environmental Responsibility activities and the implementation of sustainability efforts can be seen in the Sustainability Report, which is published separately but is an inseparable part of this Annual Report.

## KEBIJAKAN KEBERLANJUTAN

Pada September 2021 lalu, Direktur Utama PERTAMINA menerbitkan Kebijakan Keberlanjutan PERTAMINA. Kebijakan tersebut adalah untuk merespon dinamika di tataran global yang mengedepankan praktik-praktik keberlanjutan untuk bisnis yang berkelanjutan, melalui pengelolaan lingkungan, sosial, dan tata kelola perusahaan (LST).

Kebijakan tersebut juga semakin memperkuat komitmen PERTAMINA untuk menciptakan nilai jangka panjang bagi pemangku kepentingan yang sekaligus menjadi bagian dari kepatuhan terhadap perundangan melalui pengembangan praktik keberlanjutan di seluruh bisnis. PERTAMINA berkomitmen untuk menjadi Perusahaan Energi Global yang terkemuka, dan diakui sebagai perusahaan yang ramah lingkungan, menjunjung tanggung jawab sosial perusahaan, serta menjunjung tata kelola perusahaan yang baik.

## SUSTAINABILITY POLICY

Last September 2021, the Main Director of PERTAMINA published the PERTAMINA Sustainability Policy. This policy is to respond to the dynamics at the global level, which promotes sustainable practices for sustainable business through environmental, social and corporate governance (ESG) management.

This policy also further strengthens PERTAMINA's commitment to creating long-term value for stakeholders and being part of compliance with laws by developing sustainability practices throughout the business. PERTAMINA is committed to becoming a leading Global Energy Company and is recognized as an environmentally friendly company that upholds corporate social responsibility and good corporate governance.

No	Indikator Indicators	Komitmen Commitment	Kontribusi Pada TPB Contribution to SDGs
1	<p>Perusahaan Ramah Lingkungan (<i>Environmentally Friendly Company</i>)</p> <p>Ensure national security of supply and promote access to energy throughout the nation.</p>	<ol style="list-style-type: none"> <li>Menjamin keamanan pasokan dan akses energi di seluruh negeri.</li> <li>Mengurangi emisi gas rumah kaca, emisi gas non-rumah kaca, <i>releases</i>, limbah, <i>effluent</i>, dan mengatasi masalah perubahan iklim yang lebih luas melalui pengelolaan risiko terkait peraturan, reputasi, dan/atau pasar dari perubahan iklim dengan mengintegrasikannya dalam strategi dan operasi.</li> <li>Melindungi dan melestarikan lingkungan, air, sumber daya alam, serta energi melalui sistem pengelolaan lingkungan yang akan dipantau secara terus menerus.</li> <li>Pengelolaan dan mitigasi terhadap dampak proyek dan aktivitas terhadap keanekaragaman hayati dengan tujuan '<i>Net Positive Impact</i>', dengan menghindari kegiatan operasional di kawasan dengan keanekaragaman hayati tinggi, dan memasukkan aspek keanekaragaman hayati dalam perencanaan dan operasi proyek.</li> <li>Merehabilitasi lahan setelah penutupan operasi untuk memulihkan ekosistem, meminimalkan dampak negatif dan memaksimalkan manfaat, dan menyisihkan dana yang memadai untuk penutupan operasi dan rehabilitasi.</li> </ol>	
		<ol style="list-style-type: none"> <li>Ensure national security of supply and promote access to energy throughout the nation.</li> <li>Reduce greenhouse gas emissions, non-greenhouse gas emissions, releases, waste, effluent and address the wider climate change issues through managing regulatory, reputational, and/or market risk of climate change by integrating it in its strategy and operations.</li> <li>Protect and conserve the environment, water, other natural resources, and energy through an environmental management system related to its activities that will be monitored continuously.</li> <li>Manage and mitigate the impact of our project &amp; activity on biodiversity with a commitment of having '<i>Net Positive Impact</i>' as a goal by avoiding operation in environmental highest biodiversity value, and incorporating biodiversity requirement in project planning &amp; operation.</li> <li>Rehabilitate land upon site closure to restore the ecosystem, minimize negative impacts and maximize benefits, and set aside sufficient funds to cover closure and rehabilitation.</li> </ol>	

No	Indikator Indicators	Komitmen Commitment	Kontribusi Pada TPB Contribution to SDGs
2	Perusahaan yang Bertanggung Jawab Secara Sosial Socially Responsible Company	<p>6. Menerapkan standar tertinggi terkait kesehatan, keselamatan, dan lingkungan untuk menjaga kesehatan, keselamatan, dan keamanan karyawan, pekerja kontraktor, masyarakat, dan pelanggan, serta mempersiapkan dan menanggapi keadaan darurat, serta mencegah kecelakaan besar di seluruh tempat kerja.</p> <p>Implement the highest standards of Health, Safety and Environment practices to safeguard the health, safety, and security of its employee, contractor worker, communities, and consumer, as well as preparing for and respond to emergencies and prevention to major accidents throughout its workplace.</p>	
3	Tata Kelola Perusahaan yang Baik Good Governance Company	<p>7. Menjadi lokomotif pembangunan sosial untuk mendorong pembangunan sosial dan ekonomi di tengah masyarakat.</p> <p>8. Berkonsultasi dengan para pemangku kepentingan tentang isu-isu lingkungan dan dengan masyarakat lokal/sekitar tentang pengembangan &amp; pelibatan masyarakat untuk meningkatkan kesejahteraan mereka.</p> <p>9. Menghormati hak-hak masyarakat/komunitas adat di mana perusahaan beroperasi, termasuk mempromosikan pembangunan sosial-ekonomi, mendukung terpenuhinya hak-hak sosial, ekonomi, dan budaya, melindungi situs budaya, dan menghindari pemaksaan dalam pemindahan pemukiman masyarakat/komunitas adat.</p> <p>10. Bekerja dengan mitra dan pemasok menuju pengadaan barang dan jasa yang ramah lingkungan dan berkelanjutan untuk menjamin dampak minimum terhadap lingkungan.</p> <p>11. Mendukung penyediaan produk dan layanan yang sesuai prinsip keberlanjutan kepada pelanggan.</p> <p>12. Mendorong pengembangan karyawan secara berkelanjutan, perlakuan yang adil, dan keragaman di tempat kerja.</p> <p>13. Meningkatkan penggunaan tenaga kerja dan kontraktor lokal sepanjang sesuai dengan kebutuhan operasional, terutama melalui program pelatihan dan dukungan kepada Usaha Mikro Kecil (UMK) dan pelaku ekonomi utama.</p> <p>14. Memastikan kepatuhan terhadap seluruh persyaratan hukum dan menjunjung tinggi Tata Kelola Perusahaan yang baik di seluruh aktivitas.</p> <p>15. Menegakkan penilaian terkait praktik anti-korupsi dan anti-kecurangan di dalam Perusahaan.</p> <p>7. Become the social development locomotive to stimulate social and economic development in communities.</p> <p>8. Consult with stakeholders on environmental issues and with the local/surrounding community on community development &amp; community involvement issue to improve their welfare.</p> <p>9. Respect the rights of indigenous people/ community where the company operates, including promoting their socioeconomic development, sponsor full realization of their social, economic, and cultural rights, protect culturally sensitive areas, and avoid involuntary resettlement of indigenous people/community.</p> <p>10. Work with its partners and suppliers towards green and sustainable procurement of goods and services with an objective to ensure minimum impact on the environment.</p> <p>11. Promote the delivery of sustainable products and services to its customers.</p> <p>12. Promote continuous employee development program, equitable treatment, and diversity within its workplace.</p> <p>13. Reinforce the use of local workers and contractors to the extent compatible with operational constraints, particularly through training programs and support to Small- Micro Enterprises (SMEs) and key economic actors.</p> <p>14. Ensure compliance to all stipulated legal requirements and upholds good Corporate Governance throughout its activities.</p> <p>15. Enforce measures related to Anticorruption and fraudulent practices within the Company.</p>	

## KOMITE KEBERLANJUTAN

Salah satu wujud tindak lanjut dari Komitmen Keberlanjutan tersebut, PERTAMINA juga telah membentuk Komite Keberlanjutan. Melalui Komite Keberlanjutan ini, diharapkan dapat meningkatkan koordinasi serta komunikasi antar-seluruh pihak di PT Pertamina (Persero), *Subholding* dan Anak Perusahaan, serta Afiliasi PERTAMINA. Pembentukan Komite berdasarkan Surat Keputusan Direktur Utama No. Kpts-21/C00000/2021-S0 tentang Komite Keberlanjutan. Peran utama Komite Keberlanjutan adalah sebagai pengawas dan pengarah pelaksanaan aspek keberlanjutan di PERTAMINA. Komite Keberlanjutan dipimpin Direktur Utama dengan susunan sebagai berikut:

Ketua Komite   Committee Chairman	Direktur Utama   President Director
Anggota Komite   Committee Member	<ul style="list-style-type: none"> <li>Direktur Keuangan   Director of Finance</li> <li>Direktur Strategi, Portofolio, dan Pengembangan Usaha   Director of Strategy, Portfolio and Business Development</li> <li>Direktur Logistik dan Infrastruktur   Director of Integrated Logistics and Infrastructure</li> </ul>
Sekretaris Komite   Committee Secretary	VP Investor Relation c.q Sustainability Office

Komite Keberlanjutan didukung Penanggung Jawab Bidang, termasuk para Chief Executive Operation (CEO) dari masing-masing *Subholding*, serta Direktur Utama Anak Perusahaan Jasa dan Portofolio. Mereka bertanggung jawab dalam penerapan ambisi, strategi, peta jalan, kebijakan, dan inisiatif keberlanjutan pada organisasi masing-masing.

## SASARAN DAN STRATEGI KEBERLANJUTAN

Perseroan berkomitmen untuk membangun budaya keberlanjutan dengan secara rutin mengadakan pelatihan dalam rangka mengimplementasikan peraturan terkait keberlanjutan. Pada tahun 2022, Perseroan telah mengadakan 481 pelatihan dan sertifikasi dengan total peserta 47.390. Beberapa jenis pelatihan terkait keberlanjutan antara lain *Fraud Awareness*, Pelatihan dan Sertifikasi terkait HSSE termasuk keanekaragaman hayati, auditor energi, *cyber security* dan sertifikasi information system security, *respectful workplace*, dan lainnya. Pelatihan dilaksanakan secara *online* (melalui *mobile learning apps*) maupun secara *offline*. Selain itu, Perseroan juga membangun budaya keberlanjutan dengan menginternalisasikan penerapan ESG Perseroan di kalangan pekerja serta informasi aksi Perusahaan dalam melaksanakan transisi energi. Hal ini dilakukan melalui penerbitan majalah *Energia*, *internal broadcast*, *news publication*, *media briefing* dengan CFO, *press release* dan *site visit* media.

## SUSTAINABILITY COMMITTEE

PERTAMINA has also established a Sustainability Committee as a follow-up to the Sustainability Commitment. This Sustainability Committee is expected to improve coordination and communication between all parties at PT Pertamina (Persero), Subholdings and Subsidiaries, and PERTAMINA Affiliates. The establishment of the Committee is based on the President Director's Decree No. Kpts-21/C00000/2021-S0 concerning the Sustainability Committee. The primary role of the Sustainability Committee is as a supervisor and director of implementing sustainability aspects at PERTAMINA. The President Director leads the Sustainability Committee with the following composition:

The Sustainability Committee is supported by the Person in Charge, including the Chief Executive Operations (CEO) of each Subholding and the President Director of Services and Portfolio Subsidiaries. They are responsible for implementing sustainability ambitions, strategies, roadmaps, policies and initiatives in their respective organizations.

## SUSTAINABILITY GOALS AND STRATEGIES

The Company is committed to building a culture of sustainability by regularly holding training to implement sustainability-related regulations. In 2022, the Company had 481 pieces of training and certifications with a total of 47,390 participants. Several types of sustainability-related activity include Fraud Awareness, Training and Certification related to HSSE, including biodiversity, energy auditors, cyber security and information system security certification, respectful workplaces, and others. Training is carried out online (via mobile learning apps) or offline. In addition, the Company also builds a culture of sustainability by internalizing the application of the Company's ESG among workers and information on the Company's actions in carrying out the energy transition. This is done through the publication of *Energia* magazine, internal broadcasts, news publications, media briefings with the CFO, press releases and media site visits.

# Tanggung Jawab Terhadap Lingkungan Hidup

## Environmental Responsibility

Sebagai Perusahaan yang bergerak di industri yang berkaitan dengan Sumber Daya Alam (SDA), PERTAMINA sangat menyadari bahwa kegiatan usahanya dapat memberikan dampak negatif terhadap lingkungan hidup. Pekerjaan penambangan dapat mengakibatkan terjadinya perubahan bentang alam yang jika tidak ditangani dengan baik maka akan memberikan efek yang negatif terhadap lingkungan secara umum.

PERTAMINA berkomitmen untuk terus mengurangi jejak lingkungan Perusahaan. Komitmen tersebut tertuang dalam Kebijakan Keberlanjutan PERTAMINA.

### PERMASALAHAN LINGKUNGAN YANG RELEVAN

PERTAMINA telah memetakan permasalahan lingkungan yang relevan dengan Perseroan. Pemetaan dilakukan bersamaan dengan penyusunan Laporan Keberlanjutan dengan menggunakan metode *survey* dan *Focus Group Discussion* yang melibatkan *stakeholder* internal dan eksternal PERTAMINA. Berdasarkan hasil pemetaan tersebut, setidaknya terdapat 5 isu lingkungan yang paling relevan dengan PERTAMINA, yaitu: emisi GRK dan Non-GRK, limbah, kualitas air, keanekaragaman hayati dan konservasi lingkungan.

### AKTIVITAS PELESTARIAN LINGKUNGAN

PERTAMINA memiliki komitmen yang kuat dalam menjaga kelestarian lingkungan dan melakukan berbagai upaya untuk meminimalkan dampak negatif dari operasinya terhadap lingkungan. Berikut adalah beberapa kegiatan yang dilakukan oleh PERTAMINA dalam pelestarian lingkungan:

#### Pengelolaan Limbah

PERTAMINA melakukan pengelolaan limbah dengan baik dan mengurangi jumlah limbah yang dihasilkan melalui penggunaan teknologi yang lebih baik dan pengolahan limbah yang efektif.

#### Program Penghijauan

PERTAMINA memperbanyak area hijau di sekitar lokasi operasinya sebagai bentuk penghijauan dan menjaga keseimbangan ekosistem.

As a company engaged in industries related to Natural Resources (SDA), PERTAMINA is very aware that its business activities can harm the environment. Mining work can cause changes in the landscape which, if not handled properly, will damage the environment.

PERTAMINA is committed to continuously reducing the Company's environmental footprint. This commitment is contained in PERTAMINA's Sustainability Policy.

### RELEVANT ENVIRONMENTAL ISSUES

PERTAMINA has mapped environmental issues that are relevant to the Company. The mapping is carried out in conjunction with preparing the Sustainability Report using the survey method and focuses on group discussions involving PERTAMINA's internal and external stakeholders. Based on the mapping results, at least five environmental issues are most relevant to PERTAMINA: GHG and Non-GHG emissions, waste, water quality, biodiversity and environmental conservation.

### ENVIRONMENTAL CONSERVATION ACTIVITIES

Pertamina has a strong commitment to conserving the environment and making various efforts to minimize the negative impact of its operations on the environment. Following are some of the activities carried out by Pertamina in environmental conservation:

#### Waste Management

Pertamina conducts waste management well and reduces the amount of waste generated through better technology and effective waste treatment.

#### Green Program

Pertamina is increasing the green area around its operational sites as a form of greening and maintaining the balance of the ecosystem.



#### **Reforestasi dan Reklamasi Lahan Terdegradasi**

PERTAMINA melakukan kegiatan reforestasi dan reklamasi lahan terdegradasi dengan menanam kembali pohon-pohon di sekitar lokasi operasinya dan mengembalikan kondisi lahan agar kembali subur.

#### **Pemantauan Kualitas Udara, Air dan Tanah**

PERTAMINA melakukan pemantauan kualitas udara, air, dan tanah di sekitar lokasi operasinya dan memastikan bahwa kualitasnya sesuai dengan standar yang ditetapkan.

#### **Konservasi Satwa Liar**

PERTAMINA mengembangkan program konservasi satwa liar dengan memantau dan mengamati satwa liar yang hidup di sekitar lokasi operasinya. PERTAMINA juga melakukan penelitian dan pengembangan teknologi untuk mendukung program konservasi satwa liar.

#### **Pengurangan Emisi Gas Rumah Kaca**

PERTAMINA berupaya untuk mengurangi emisi gas rumah kaca melalui penggunaan teknologi yang lebih efisien dan pengembangan sumber energi terbarukan.

#### **Edukasi dan Pelatihan**

PERTAMINA melakukan edukasi dan pelatihan kepada karyawan dan masyarakat mengenai pentingnya menjaga lingkungan dan dampak negatif dari aktivitas manusia terhadap lingkungan.

#### **Reforestation and Reclamation of Degraded Land**

Pertamina carries out reforestation and reclamation of degraded land by replanting trees around its operational sites and restoring land conditions to make them fertile again.

#### **Air, Water and Soil Quality Monitoring**

Pertamina monitors the quality of air, water and soil around its operational sites and ensures that the quality meets the standards set.

#### **Wildlife Conservation**

Pertamina is developing a wildlife conservation program by monitoring and observing wild animals around its operational sites. Pertamina also conducts research and technology development to support wildlife conservation programs.

#### **Greenhouse Gas Emission Reduction**

Pertamina seeks to reduce greenhouse gas emissions by using more efficient technologies and developing renewable energy sources.

#### **Education and Training**

Pertamina conducts education and training for employees and the public regarding the importance of protecting the environment and the negative impacts of human activities on the environment.

## AKTIVITAS PENGELOLAAN LINGKUNGAN HIDUP

PERTAMINA berupaya untuk menurunkan dampak pada lingkungan salah satunya melalui kegiatan tanggung jawab sosial lingkungan yang dilaksanakan Perusahaan.

Kegiatan tanggung jawab sosial terkait lingkungan di PERTAMINA disusun berdasarkan hasil analisis isu, dampak dan risiko serta pendekatan dan pelibatan *stakeholder*. Dalam hal ini, PERTAMINA menerapkan *Sustainability PERTAMINA Expectations for HSSE Management Excellence (SUPREME)* dalam pengelolaan lingkungan. Kebijakan tersebut disusun berdasarkan praktik-praktik terbaik, mengacu pada regulasi nasional maupun standar internasional (ISO). Selain itu, PERTAMINA juga menerapkan Kebijakan HSSE yang berlaku untuk para pekerja, mitra, pengunjung, kontraktor, pemasok, dan pelanggan.

PERTAMINA memiliki komitmen yang kuat untuk mengurangi emisi gas rumah kaca dan polutan lainnya yang dihasilkan dari operasinya. Beberapa kegiatan pengelolaan lingkungan yang dilakukan oleh PERTAMINA terkait pengendalian emisi di tahun 2022 antara lain:

### Peningkatan Kinerja Instalasi Pengolahan Gas

PERTAMINA terus meningkatkan kinerja instalasi pengolahan gas di kilang-kilangnya, terutama dalam hal pengurangan emisi gas sulfur dioksida (SO<sub>2</sub>) dan nitrogen oksida (NO<sub>x</sub>) yang dihasilkan dari proses pembakaran. PERTAMINA juga akan meningkatkan efisiensi proses pengolahan gas untuk mengurangi emisi gas metana (CH<sub>4</sub>) yang merupakan gas rumah kaca yang lebih berbahaya.

### Penggunaan Bahan Bakar yang Lebih Bersih

PERTAMINA terus meningkatkan porsi penggunaan bahan bakar yang lebih bersih dan ramah lingkungan seperti biofuel dan bahan bakar alternatif lainnya untuk mengurangi emisi dari kendaraan dan mesin yang digunakan dalam operasinya.

### Pengurangan Flaring Gas

*Flaring* gas dapat menyebabkan emisi gas rumah kaca dan polutan lainnya yang berbahaya bagi lingkungan. PERTAMINA terus berupaya untuk mengurangi *flaring* dari aktivitasnya dengan melakukan program-program reduksi *flaring*, *recovery*, dan utilisasi gas *flare*.

## ENVIRONMENTAL MANAGEMENT ACTIVITIES

PERTAMINA seeks to reduce the environmental impact, one of which is through environmental and social responsibility activities carried out by the Company.

Environmentally related social responsibility activities at PERTAMINA are prepared based on the analysis of issues, impacts and risks and the approach and involvement of stakeholders. In this case, PERTAMINA implements the PERTAMINA Sustainability Expectations for HSSE Management Excellence (SUPREME) in environmental management. The policy is prepared based on best practices, referring to national regulations and international standards (ISO). In addition, PERTAMINA also implements the HSSE Policy, which applies to workers, partners, visitors, contractors, suppliers and customers.

Pertamina is committed to reducing greenhouse gas emissions and other pollutants resulting from its operations. Several environmental management activities carried out by Pertamina related to emission control in 2022 include:

### Improved Performance of Gas Processing Installations

PERTAMINA continues to improve the performance of gas processing installations at its refineries, especially in reducing emissions of sulfur dioxide (SO<sub>2</sub>) and nitrogen oxide (NO<sub>x</sub>) gases produced from the combustion process. PERTAMINA will also increase the efficiency of the gas processing process to reduce methane gas emissions (CH<sub>4</sub>), a more dangerous greenhouse gas.

### Use of Cleaner Fuels

PERTAMINA continues to use cleaner and environmentally friendly fuels such as biofuels and other alternative fuels to reduce emissions from vehicles and machines used in its operations.

### Reduction of Gas Flaring

Gas flaring can cause emissions of greenhouse gases and other pollutants that are harmful to the environment. PERTAMINA strives to reduce flaring from its activities by implementing flaring reduction, recovery and gas flare utilization programs.



### **Penerapan Teknologi Pengendalian Emisi**

PERTAMINA secara konsisten menerapkan teknologi pengendalian emisi terbaru dan terbaik yang tersedia untuk mengurangi emisi dari operasinya. Beberapa teknologi yang akan digunakan antara lain, teknologi pemisahan CO<sub>2</sub> dari gas alam, teknologi katalis untuk mengurangi emisi NOx, dan teknologi penggunaan gas bertekanan rendah untuk menggantikan bahan bakar yang lebih berbahaya.

### **Pemantauan Emisi**

PERTAMINA terus melakukan pemantauan emisi secara teratur untuk memastikan bahwa emisi dari operasinya tetap di bawah batas yang ditetapkan oleh peraturan dan standar yang berlaku. PERTAMINA juga akan melakukan pemantauan lingkungan untuk memastikan tidak ada dampak negatif dari operasinya terhadap lingkungan sekitar.

PERTAMINA juga berkomitmen untuk mengelola limbah secara efektif dan bertanggung jawab. Beberapa kegiatan pengelolaan limbah yang dilakukan oleh PERTAMINA di antaranya:

### **Pengurangan Limbah**

PERTAMINA berupaya untuk mengurangi limbah yang dihasilkan dari operasinya, terutama limbah yang bersifat berbahaya dan beracun. Hal ini dilakukan dengan mengoptimalkan proses produksi, menggunakan teknologi yang lebih efisien, dan mengurangi penggunaan bahan kimia yang berbahaya.

### **Pemisahan dan Pengolahan Limbah**

PERTAMINA memisahkan limbah yang dihasilkan dan mengolahnya sesuai dengan jenis dan sifatnya. Limbah yang dapat didaur ulang akan didaur ulang, sementara limbah yang berbahaya dan beracun akan diolah dengan metode yang tepat sebelum dibuang.

### **Penerapan Teknologi Pengelolaan Limbah yang Lebih Baik**

PERTAMINA menerapkan teknologi pengelolaan limbah yang lebih baik dan inovatif, seperti teknologi pengolahan air limbah dengan membran biologis dan teknologi pengolahan limbah bahan berbahaya dan beracun (B3) dengan metode termal.

### **Pelatihan dan Sosialisasi Kepada Karyawan**

PERTAMINA secara periodik memberikan pelatihan dan sosialisasi kepada karyawan tentang pengelolaan limbah yang baik dan benar. Hal ini dilakukan untuk meningkatkan kesadaran karyawan tentang pentingnya pengelolaan limbah yang baik dan untuk mencegah terjadinya kecelakaan dan kebocoran yang dapat membahayakan lingkungan dan kesehatan manusia.

### **Application of Emission Control Technology**

PERTAMINA consistently applies the latest and best emission control technology available to reduce emissions from its operations. Some technologies that will be used include CO<sub>2</sub> separation technology from natural gas, catalyst technology to reduce NOx emissions, and technology to use low-pressure gas to replace more dangerous fuels.

### **Monitoring Emissions**

PERTAMINA continues to monitor and monitor emissions regularly to ensure that emissions from its operations remain below the limits set by applicable regulations and standards. PERTAMINA will also monitor the environment to ensure no adverse impact from its operations on the surrounding environment.

Pertamina is also committed to managing waste effectively and responsibly. Several waste management activities carried out by PERTAMINA include:

### **Waste Reduction**

PERTAMINA seeks to reduce the waste generated from its operations, especially hazardous and toxic waste. This is done by optimizing the production process, using more efficient technology, and reducing the use of dangerous chemicals.

### **Separation and Treatment of Waste**

PERTAMINA separates the waste it produces and processes it according to its type and nature. Recyclable waste will be recycled, while hazardous and toxic waste will be treated appropriately before disposal.

### **Application of Better Waste Management Technology**

PERTAMINA applies better and more innovative waste management technologies, such as wastewater treatment technology using biological membranes and hazardous and toxic (B3) waste treatment technology using the thermal method.

### **Training and Dissemination to Employees**

PERTAMINA periodically provides training and outreach to employees regarding proper and proper waste management. This is done to increase employee awareness about the importance of good waste management and to prevent accidents and leaks that can harm the environment and human health.

### **Pemantauan Limbah**

PERTAMINA secara konsisten melakukan pemantauan terhadap limbah yang dihasilkan dari operasinya untuk memastikan bahwa limbah yang dihasilkan sesuai dengan standar dan peraturan yang berlaku. PERTAMINA juga akan melakukan pemantauan lingkungan untuk memastikan tidak ada dampak negatif dari limbah yang dihasilkan terhadap lingkungan sekitar.

### **Monitoring Waste**

PERTAMINA consistently monitors and monitors the waste generated from its operations to ensure that the waste produced complies with applicable standards and regulations. PERTAMINA will also monitor the environment to ensure no negative impact from the waste generated on the surrounding environment.

PERTAMINA memiliki komitmen untuk melindungi keanekaragaman hayati dan melakukan upaya-upaya untuk meminimalkan dampak negatif dari operasinya terhadap lingkungan. Berikut adalah beberapa upaya yang dilakukan oleh PERTAMINA dalam perlindungan keanekaragaman hayati:

PERTAMINA is committed to protecting biodiversity and minimising the negative impact of its operations on the environment. Following are some of the efforts made by PERTAMINA to safeguard biodiversity:

#### **Penanaman Pohon**

PERTAMINA melakukan kegiatan penanaman pohon di sekitar lokasi operasinya dan kawasan hutan yang terdegradasi untuk mengembalikan fungsi hutan dan mendukung keanekaragaman hayati.

#### **Tree Planting**

PERTAMINA carries out tree planting activities around its operational sites and degraded forest areas to restore forest functions and support biodiversity.

#### **Restorasi Lahan**

PERTAMINA melakukan restorasi lahan terdegradasi dengan menanam tumbuhan yang sesuai dengan kondisi lahan dan memperbaiki kondisi tanah agar kembali subur. Upaya ini juga bertujuan untuk mendukung keanekaragaman hayati di kawasan tersebut.

#### **Land Restoration**

PERTAMINA is carrying out the restoration of degraded land by planting plants that are suitable for land conditions and improving soil conditions so that they become fertile again. This effort also aims to support biodiversity in the region.

#### **Program Konservasi Satwa Liar**

PERTAMINA mengembangkan program konservasi satwa liar yang dilakukan dengan cara memantau dan mengamati satwa liar yang hidup di sekitar area operasinya. PERTAMINA juga melakukan penelitian dan pengembangan teknologi untuk mendukung program konservasi satwa liar.

#### **Wildlife Conservation Program**

PERTAMINA has developed a wildlife conservation program by monitoring and observing wild animals around its operational area. PERTAMINA also conducts research and technology development to support wildlife conservation programs.

#### **Pengelolaan Hutan**

PERTAMINA melakukan pengelolaan hutan di sekitar lokasi operasinya dengan cara mengawasi dan menjaga kelestarian hutan yang ada. PERTAMINA juga mengembangkan program reboisasi untuk mengembalikan hutan yang telah terdegradasi.

#### **Forest Management**

PERTAMINA manages the forests around its operational locations by supervising and preserving the existing forests. PERTAMINA is also developing a reforestation program to restore degraded forests.

#### **Penggunaan Energi Terbarukan**

PERTAMINA berupaya untuk mengembangkan penggunaan energi terbarukan untuk mengurangi dampak negatif dari penggunaan bahan bakar fosil terhadap lingkungan dan keanekaragaman hayati.

#### **Use of Renewable Energy**

PERTAMINA seeks to develop the use of renewable energy to reduce the negative impact of the use of fossil fuels on the environment and biodiversity.

### Sosialisasi dan Edukasi

PERTAMINA melakukan sosialisasi dan edukasi kepada masyarakat dan karyawan mengenai pentingnya menjaga keanekaragaman hayati dan dampak negatif dari aktivitas manusia terhadap lingkungan.

### Dissemination and Education

PERTAMINA conducts dissemination and education to the public and employees regarding the importance of protecting biodiversity and the negative impacts of human activities on the environment.

PERTAMINA memiliki komitmen untuk mengembangkan energi baru terbarukan (EBT) guna mengurangi ketergantungan pada energi fosil dan menurunkan emisi gas rumah kaca. Berikut adalah beberapa kegiatan yang dilakukan oleh PERTAMINA dalam pengembangan EBT:

PERTAMINA is committed to developing new renewable energy (EBT) to reduce dependence on fossil energy and greenhouse gas emissions. Following are some of the activities carried out by PERTAMINA in the development of EBT:

#### Pembangunan Pembangkit Listrik Tenaga Surya (PLTS)

PERTAMINA membangun PLTS untuk menghasilkan listrik dari energi matahari yang terbarukan. PERTAMINA saat ini memiliki beberapa PLTS dengan kapasitas yang berbeda di beberapa daerah di Indonesia.

#### Construction of a Solar Power Plant (PLTS)

PERTAMINA is building PLTS to generate electricity from renewable solar energy. PERTAMINA currently has several PLTS with different capacities in several regions in Indonesia.

#### Pengembangan Bioenergi

PERTAMINA mengembangkan penggunaan bioenergi sebagai alternatif energi terbarukan. Bioenergi diperoleh dari bahan-bahan organik seperti biomassa dan limbah organik.

#### Bioenergy Development

PERTAMINA is developing the use of bioenergy as an alternative to renewable energy. Bioenergy is obtained from organic materials such as biomass and organic waste.

#### Riset dan Pengembangan

PERTAMINA melakukan riset dan pengembangan teknologi EBT untuk meningkatkan efisiensi dan produktivitas sumber daya energi terbarukan, seperti panel surya, turbin angin, dan teknologi penggunaan biomassa.

#### Research and Development

PERTAMINA researches and develops EBT technology to increase the efficiency and productivity of renewable energy sources, such as solar panels, wind turbines, and biomass-use technology.

#### Kemitraan dengan Pihak Ketiga

PERTAMINA menjalin kemitraan dengan pihak ketiga seperti perusahaan energi terbarukan dan perguruan tinggi untuk meningkatkan pengetahuan dan teknologi dalam pengembangan EBT.

#### Partnership with Third Parties

PERTAMINA establishes partnerships with third parties, such as renewable energy companies and universities, to increase knowledge and technology in developing EBT.

### MEKANISME PENGADUAN MASALAH LINGKUNGAN

PERTAMINA menyiapkan perangkat penunjang pelaksanaan tanggung jawab perusahaan dengan menyediakan mekanisme pelaporan pengaduan dan penanganan konflik terkait lingkungan yang mungkin timbul sebagai dampak dari kegiatan operasional PERTAMINA. Pengaduan masalah lingkungan tersebut disampaikan kepada *Call Center 135*.

### ENVIRONMENTAL PROBLEM COMPLAINT MECHANISM

PERTAMINA prepares tools to support the implementation of corporate responsibility by providing a mechanism for reporting complaints and handling conflicts related to the environment that may arise due to PERTAMINA's operational activities. Complaints about environmental problems were submitted to *Call Center 135*.

## BIAYA LINGKUNGAN

Tahun 2022, realisasi biaya lingkungan PERTAMINA mencapai Rp1,52 triliun meningkat 24,29% dari tahun sebelumnya sebesar Rp1,22 triliun. Biaya lingkungan terbesar berasal dari *subholding upstream* yang mencapai Rp1.078,75 miliar.

## PROPER

Salah satu wujud komitmen dan upaya PERTAMINA dalam pemenuhan ketaatan pengelolaan lingkungan yang sekaligus juga menjadi sarana dalam melakukan evaluasi atas pengelolaan lingkungan PERTAMINA mendorong *Subholding* maupun entitas anak dan unit operasi/unit bisnis, untuk turut serta dalam PROPER - Program Penilaian Peringkat Kinerja Perusahaan dalam Pengelolaan Lingkungan yang diselenggarakan Kementerian Lingkungan Hidup dan Kehutanan (KLHK).

Pada penyelenggaraan PROPER tahun 2022, PERTAMINA Group berhasil meraih:

## ENVIRONMENTAL COSTS

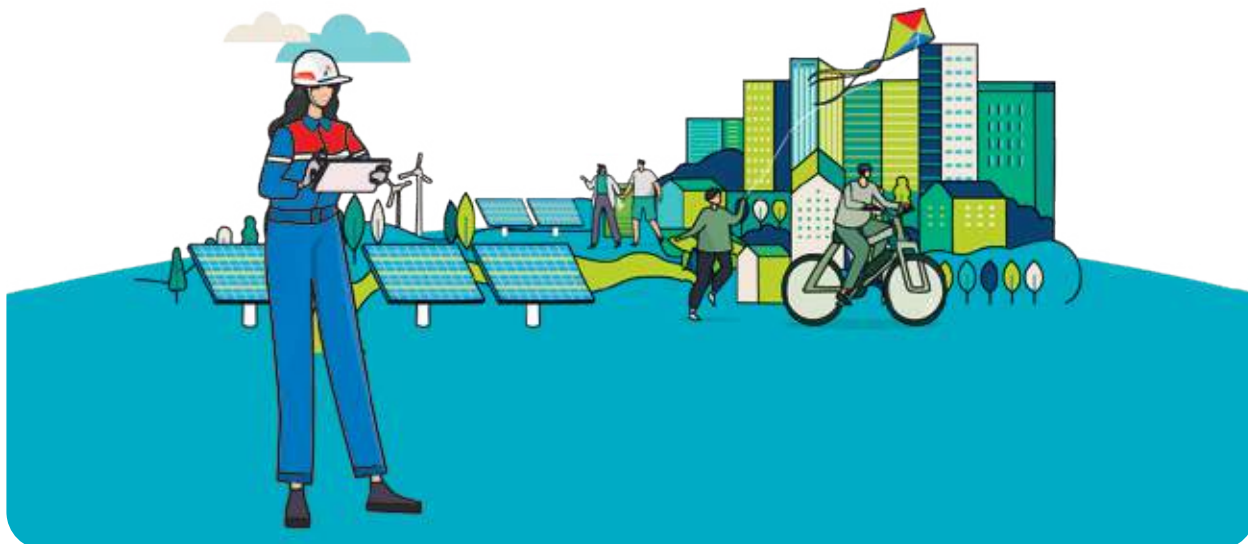
In 2022, the realization of PERTAMINA's environmental costs will reach Rp1.52 trillion, an increase of 24.29% from the previous year of Rp1.22 trillion. The highest environmental costs came from upstream subholdings, which reached Rp1,078.75 billion.

## PROPER

One of the manifestations of PERTAMINA's commitment and efforts in fulfilling environmental management observances which at the same time is also a means of evaluating environmental management, PERTAMINA encourages Subholdings as well as subsidiaries and operating units/business units, to participate in PROPER - Company Performance Rating Assessment Program in Environmental Management organized by the Ministry of Environment and Forestry (KLHK).

In the 2022 PROPER implementation, Pertamina Group has achieved:

Sertifikasi Lingkungan yang Dimiliki Owned Environmental Certification		
Sertifikasi Certification	Sektor Sector	Jumlah Sertifikasi Valid Number of Valid Certification
ISO 14001:2015	Environmental Management	192
ISO 9001:2015	Quality Management	165
ISO 45001:2018	Occupational Health and Safety	44
OHSAS 18001:2007	Occupational Health and Safety	107
ISO 50001:2018	Energy Management	4
ISO 26000:2010	Social Responsibility	11



# Tanggung Jawab Terkait Pengembangan Sosial dan Komunitas

## Responsibilities Related to Social and Community Development

Sebagai salah satu BUMN terbesar, PERTAMINA senantiasa berkontribusi untuk meningkatkan kesejahteraan masyarakat dan lingkungan. PERTAMINA memiliki komitmen dan kebijakan dalam melaksanakan program dan kegiatan tanggung jawab sosial dalam bidang pengembangan sosial komunitas yang diselenggarakan, dengan mengacu pada mekanisme dan ketentuan yang berlaku di antaranya adalah Peraturan Pemerintah No. 47 Tahun 2012 tentang Tanggung Jawab Sosial dan Lingkungan Perseroan Terbatas serta Peraturan Menteri Badan Usaha Milik Negara Republik Indonesia No. PER-05/MBU/04/2021 tanggal 20 April 2021 tentang Program Tanggung Jawab Sosial dan Lingkungan Badan Usaha Milik Negara.

Pelaksanaan program TJSL berorientasi pada pencapaian Tujuan Pembangunan Berkelanjutan (TPB) untuk menciptakan hubungan harmonis antara Perusahaan dan masyarakat sebagai salah satu pemangku kepentingan serta lingkungan. PERTAMINA telah membentuk divisi khusus yang memiliki tanggung jawab untuk melaksanakan, mengawasi, dan mengevaluasi program TJSL, yaitu Fungsi CSR & SMEPP Management. Agar program TJSL dapat menjangkau masyarakat yang membutuhkan, divisi ini memiliki beberapa unit khusus yang tersebar di wilayah operasional PERTAMINA.

### CREATING SHARED VALUE (CSV)

Dalam menjalankan program TJSL, PERTAMINA berinovasi untuk melaksanakan pemberdayaan masyarakat melalui kegiatan CSV, yang merupakan pengembangan dari kegiatan TJSL.

As one of the largest SOEs, PERTAMINA always contributes to improving the welfare of society and the environment. PERTAMINA has commitments and policies in implementing social responsibility programs and activities in the field of social community development that is organized, concerning the mechanisms and provisions that apply, including Government Regulation No. 47 of 2012 concerning Social and Environmental Responsibility of Limited Liability Companies and Regulation of the Minister of State-Owned Enterprises of the Republic of Indonesia No. PER-05/MBU/04/2021 dated April 20, 2021 concerning the Social and Environmental Responsibility Program for State-Owned Enterprises.

Implementing the TJSL program is oriented towards achieving the Sustainable Development Goals (TPB) to create a harmonious relationship between the Company and the community as one of the stakeholders and the environment. PERTAMINA has established a special division responsible for implementing, supervising, and evaluating the TJSL program, namely the CSR & SMEPP Management Function. For the TJSL program to reach people in need, this division has several special units spread across PERTAMINA's operational areas.

### CREATING SHARED VALUE (CSV)

In carrying out the TJSL program, PERTAMINA innovates to carry out community empowerment through CSV, which is developing TJSL activities.

## PEMBANGUNAN EKONOMI MASYARAKAT

PERTAMINA berupaya untuk memberikan kontribusi positif dalam program pengembangan komunitas, khususnya dalam upaya untuk turut serta membantu pemerintah dalam pembangunan ekonomi nasional. Salah satu program yang dijalankan PERTAMINA adalah kegiatan Program Pendanaan Usaha Mikro Kecil (PUMK), yaitu program pemberdayaan UMKM melalui pemberian bantuan modal kerja, pembinaan, dan peningkatan akses pemasaran kepada para pelaku usaha kecil.

Program PUMK dilaksanakan oleh Tim Small Medium Enterprise Partnership Program (SMEPP) yang berada di bawah koordinasi VP CSR & SMEPP Management.

Program PUMK PERTAMINA merupakan suatu wadah untuk meningkatkan kemampuan usaha mikro dan kecil agar menjadi tangguh dan mandiri. Sejak tahun 1993, PERTAMINA telah menyalurkan pinjaman kepada lebih dari 66 ribu Mitra Binaan dengan total nilai penyaluran sebesar Rp4,41 Triliun (termasuk penyaluran dana sinergi kolaborasi dengan BRI). Menindak lanjuti penyaluran pinjaman tersebut, Program PUMK PERTAMINA juga melakukan pembinaan kepada Mitra Binaan dalam bentuk pendampingan dan penyelenggaraan pameran baik skala nasional maupun internasional. Program PUMK telah membawa para Mitra Binaan menjadi lebih maju dan unggul. Perkembangan para Mitra Binaan selalu dipantau dan dievaluasi, sehingga proses pembinaan dapat berjalan efektif.

Tahun 2022, realisasi penyaluran dana Program PUMK kepada Mitra Binaan mencapai sebesar Rp219,015 miliar atau setara dengan 125,15% dari RKAP Tahun 2022 sebesar Rp175 miliar. Realisasi penyaluran Program PUMK ini disalurkan melalui penyaluran dana bergulir kepada 630 Mitra Binaan perseorangan dan kepada BRI selaku Mitra Sinergi penyaluran PUMK dengan pola kolaborasi.

Merujuk pada rencana kerja Program TJSL Tahun 2022 yang tertuang dalam Risalah Rapat Pembahasan RKA Program Tanggung Jawab Sosial dan Lingkungan Tahun PT Pertamina (Persero) Nomor RIS-57/DSI.MBU.B/12/2021 tanggal 28 Desember 2021, berikut adalah 3 Program *Creating Shared Value* Program TJSL:

## COMMUNITY ECONOMIC DEVELOPMENT

PERTAMINA seeks to positively contribute to community development programs, especially in efforts to assist the Government in national economic development. One of the programs carried out by PERTAMINA is the Micro Small Business Funding Program (PUMK), which is an MSME empowerment program that provides working capital assistance, coaching, mentoring, and increasing access to marketing for small business actors.

The PUMK program is implemented by the Small Medium Enterprise Partnership Program (SMEPP) Team, which is under the coordination of VP CSR & SMEPP Management.

The PERTAMINA PUMK program is a platform to improve the capabilities of micro and small businesses to become strong and independent. Since 1993, PERTAMINA has disbursed loans to more than 66 thousand Development Partners with a total disbursement value of Rp4.41 trillion (revolving fund). Following up on the disbursement of these loans, the PERTAMINA PUMK Program also guides Development Partners in mentoring and organizing exhibitions on a national and international scale. The PUMK program has brought Fostered Partners to be more advanced and superior. The development of Fostered Partners is constantly monitored and evaluated so that the coaching process can run effectively.

In 2022, the realization of the distribution of PUMK Program funds to Fostered Partners reached Rp219.015 billion, equivalent to 125.15% of the 2022 RKAP of Rp175 billion. Completion of the PUMK Program distribution is channelled through issuing revolving funds to 630 individual Fostered Partners and BRI as the PUMK distribution Synergy Partner with an collaboration pattern.

Referring to the 2022 TJSL Program work plan contained in the Minutes of the PT Pertamina (Persero) Year Social and Environmental Responsibility Program RKA Discussion Meeting Number RIS-57/DSI.MBU.B/12/2021 dated December 28, 2021, the following are three Programs *Creating Shared Value* Program TJSL:

No	Program CSV	Jumlah UMKM Total MSMEs	Nilai Manfaat CSV bagi perusahaan CSV Benefit Value for companies
1	Pinky Movement	602	<b>2,833,552,450</b>
2	Pertashop Empowerment SME	15	<b>25,322,200,000</b>
3	Lubricants GoPreneur/Enduro Entrepreneurship Program	13	-
<b>Total</b>		<b>630</b>	<b>28,155,752,450</b>

Program *Creating Shared Value* (CSV) menjadi tema besar penyaluran Program PUMK sejak Tahun 2020 dan masih berlanjut hingga saat ini. Untuk Tahun 2022, terdapat 3 (tiga) Program Unggulan TJSL – PUMK yang berbasis CSV yaitu: Pinky Movement, Lubricants Go Preneur dan Pertashop Empowerment SME dan 1 (satu) Program Unggulan TJSL – CSR yaitu Enduro Entrepreneurship Program.

Program Pinky Movement merupakan program pembiayaan yang ditujukan kepada pangkalan/outlet dan Toko Pengecer LPG serta Usaha Mikro Kecil dan Menengah (UMKM) lainnya yang menjadi end-user atau pengguna dari Produk LPG PERTAMINA. Program ini selain bertujuan untuk membantu menyelesaikan program konversi LPG (Subsidi ke Non-Subsidi) yang telah dicanangkan oleh Pemerintah dan membantu masyarakat untuk lebih mudah dalam mengakses produk LPG non-subsidi, juga bermaksud untuk memberikan pinjaman/bantuan modal kerja dan merangsang pertumbuhan para wirausahawan mandiri di Indonesia. Hingga akhir tahun 2022, PERTAMINA telah menyalurkan dana PUMK Program Pinky total sebesar Rp72,19 miliar kepada 602 Mitra Binaan Program Pinky Movement. Kesuksesan Pinky Movement tidak lepas dari kolaborasi yang baik antara CSR & SMEPP Management dengan Subholding Commercial & Trading (C&T), khususnya Fungsi Gas Domestik selaku *business owner* dari Produk LPG PERTAMINA. Hingga saat ini, program Pinky Movement menjadi salah satu program TJSL PUMK unggulan yang selalu di *monitoring* perkembangannya baik oleh Top Manajemen PERTAMINA maupun oleh Kementerian BUMN selaku *shareholder*.

Selain Pinky Movement, ada juga Program Unggulan Lubricants Go Preneur dan Pertashop Empowerment SME. Lubricants Go Preneur adalah program TJSL PUMK yang ditujukan kepada Usaha Bengkel dan Toko Oli yang memiliki skala bisnis mikro, kecil dan menengah melalui pinjaman/bantuan modal kerja dan pembinaan yang dimaksudkan untuk mengembangkan usaha kemasyarakatan di bidang otomotif dan perbengkelan. Pada akhir Desember 2022, terdapat penyaluran program Lubricants Go Preneur sebesar Rp1,325 miliar kepada 13 Mitra Binaan yang merupakan UMKM Bengkel roda dua kecil.

The *Creating Shared Value* (CSV) program has been the central theme for distributing the PUMK Program since 2020 and continues today. For 2022, there are 3 (three) Leading TJSL – PUMK Programs based on CSV: Pinky Movement, Lubricants Go Preneur and Pertashop Empowerment SME and 1 (one) Leading TJSL – CSR Program, namely Enduro Entrepreneurship Program.

The Pinky Movement program is a financing program aimed at LPG bases/outlets and Retail Stores as well as other Micro, Small and Medium Enterprises (MSMEs) end-users or users of Pertamina's LPG Products. In addition to helping the success of the LPG (Subsidized to Non-Subsidized) conversion program launched by the Government and helping the community more easily access non-subsidized LPG products, it also intends to provide working capital loans/assistance and stimulate the growth of independent entrepreneurs in Indonesia. Until the end of 2022, PERTAMINA has distributed PUMK funds for the Pinky Program in Rp72.19 billion to 602 Partners of the Pinky Movement Program. The success of the Pinky Movement cannot be separated from the excellent collaboration between CSR & SMEPP Management with Subholding Commercial & Trading (C&T), especially the Domestic Gas Function as the business owner of Pertamina's LPG Products. Until now, the Pinky Movement program has become one of the leading TJSL PUMK programs whose progress is constantly monitored by Pertamina's Top Management and the Ministry of SOE as shareholders.

Apart from the Pinky Movement, the Lubricants Go Preneur Featured Program and the SME Pertashop Empowerment. Lubricants Go Preneur is a TJSL PUMK program aimed at Workshops and Oil Shops with micro, small and medium business scales through working capital loans/assistance and coaching to develop community businesses in the automotive and spare parts sector. At the end of December 2022, the Lubricants Go Preneur program was disbursed Rp1.325 billion to 13 Fostered Partners, MSME small two-wheeled workshops. Meanwhile, the Pertashop Empowerment SME program is a

Sedangkan program Pertashop Empowerment SME adalah Program CSV yang ditujukan untuk membantu percepatan program Pemerataan Akses Energi, khususnya yang terkait dengan Bahan Bakar Minyak (BBM) melalui pemberian pinjaman/bantuan modal kerja kepada kelompok usaha yang ingin mendirikan usaha Pertashop.

Pada tahun 2022 PERTAMINA telah menyalurkan dana PUMK melalui program Pertashop total sebesar Rp3,5 miliar kepada 15 Mitra Binaan. Perhitungan nilai CSV untuk Pertashop adalah *revenue* atas penjualan Produk Bahan Bakar Khusus (BBK), khususnya produk Pertamina dan Dexlite yang dijual di *outlet* Pertashop Mitra Binaan PUMK PERTAMINA.

Realisasi ini menyesuaikan dengan ketersediaan dana yang merupakan pengembalian baik dari Penyaluran sinergi kolaborasi BRI.

CSV program aimed at helping to accelerate the Equitable Energy Access program, especially those related to fuel oil (BBM), through providing working capital loans/assistance to business groups wishing to establish a Pertashop business.

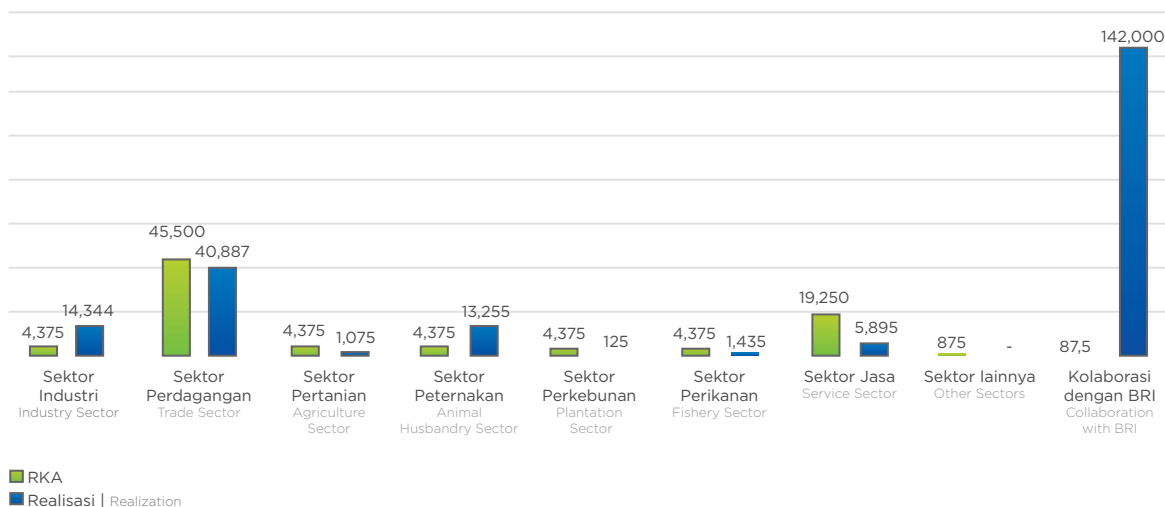
In 2022 PERTAMINA distributed PUMK funds through the Pertashop program totalling Rp3.5 billion to 15 Fostered Partners. The calculation of the CSV value for Pertashop is revenue from the sale of Special Fuel Products (BBK), especially Pertamina and Dexlite products sold at PUMK Pertamina Partners Pertashop outlets.

This realisation is adjusted to the availability of funds, a return from the BRI collaboration synergy distribution.

dalam Rupiah   In Rupiah				
Sektor Sector	RKA	Realisasi Realization	Jumlah MB Total MB	%
Sektor Industri Industry Sector	4.375.000.000	<b>14,344,000,000</b>	115	327.86%
Sektor Perdagangan Trade Sector	45.500.000.000	<b>40,886,500,000</b>	350	89.86%
Sektor Pertanian Agriculture Sector	4.375.000.000	<b>1,075,000,000</b>	8	24.57%
Sektor Peternakan Animal Husbandry Sector	4.375.000.000	<b>13,255,000,000</b>	100	302.97%
Sektor Perkebunan Plantation Sector	4.375.000.000	<b>125,000,000</b>	1	2.86%
Sektor Perikanan Fishery Sector	4.375.000.000	<b>1,435,000,000</b>	10	32.80%
Sektor Jasa Service Sector	19.250.000.000	<b>5,895,000,000</b>	46	30.62%
Sektor Lainnya Other Sectors	875.000.000			0%
Kolaborasi dengan BRI Collaboration with BRI	87.500.000.000	<b>142,000,000,000</b>	1	162.29%
<b>Total</b>	<b>175.000.000.000</b>	<b>219,015,500,000</b>	<b>631</b>	<b>125.15%</b>



**Grifik Penyaluran Program Pendaan UMK Tahun 2022**  
Graph of 2022 SME Funding Program Distribution



Sesuai dengan Keputusan Menteri Badan Usaha Milik Negara Nomor: KEP-100/MBU/2002 tanggal 4 September 2002, tentang Penilaian Tingkat Kesehatan Badan Usaha Milik Negara dijelaskan bahwa indikator yang dinilai untuk kinerja Program Kemitraan adalah efektivitas penyaluran dan kolektabilitas pengembalian pinjaman.

In accordance with the Decree of the Minister of State-Owned Enterprises Number: KEP-100/MBU/2002 dated September 4, 2002, concerning the Assessment of the Soundness Level of State-Owned Enterprises, it is explained that the indicators assessed for the performance of the Partnership Program are the effectiveness of distribution and collectability of loan repayments.

**Tingkat Efektivitas Penyaluran dari 2020 - 2022**  
Distribution Effectiveness Level from 2020 - 2022

Tahun Year	Jumlah Dana Tersedia Amount of Available Funds	Realisasi Penyaluran Distribution Realization		Tingkat Efektivitas (%) Effectiveness Rate (%)
		Penyaluran UMKM MSMEs Distribution	Dana Pembinaan Development Fund	
2020	509,668	475,340	19,394	97.07%
2021	223,306	213,989	8,420	99.00%
2022	220,439	219,015	-	99.35%

## PEMBINAAN UMK

Pembinaan secara intensif terus diberikan kepada para UMK yang menjadi Mitra Binaan (MB) PERTAMINA, baik secara langsung maupun daring/*online*. Program pembinaan ini disusun dengan target UMK Naik Kelas yang bertujuan untuk menjadikan UMK MB PERTAMINA lebih mandiri dan unggul, serta mampu bersaing di kancah internasional. Program UMK Naik Kelas terdiri atas: Go Modern, Go Digital, Go Online, dan Go Global.

- Program Pemberdayaan UMK berkelanjutan meliputi:
- Display Product SME;
  - Publikasi UMK;
  - Pameran/Bazar Produk UMKM (*Online* maupun *Offline*);

## SME DEVELOPMENT

Intensive coaching continues to be provided to SMEs who are Pertamina Fostered Partners (MB), both in person and online. This coaching program is structured with the target of SME Upgrading, which aims to make SME MB Pertamina more independent, superior, and able to compete in the international arena. The SME Class Up Program comprises: Go Modern, Go Digital, Go Online, and Go Global.

- The sustainable MSME Empowerment Program includes:
- Display Product SME
  - SME publications
  - MSME Product Exhibition/Bazaar (*Online* and *Offline*)

- d. Promo Pertashop;
- e. Sertifikasi Halal;
- f. UMK Academy;
- g. Pertapreneur Aggregator;
- h. SMEXPO;
- i. Business Matching;
- j. Gerakan Bangga Buatan Indonesia;
- k. SME 1000;
- l. Rumah BUMN (RB).

## PENINGKATAN KUALITAS PENDIDIKAN

Pendidikan merupakan salah satu bidang yang menjadi perhatian utama bagi PERTAMINA. Perseroan meyakini, bidang pendidikan memiliki arti yang sangat penting dalam upaya untuk memperbaiki kualitas hidup masyarakat. Karena itu, Perseroan menjadikan bidang pendidikan sebagai salah satu prioritas dalam aktivitas TJSL yang dijalankan Perseroan.

Tahun 2022, PERTAMINA menjalankan sejumlah kegiatan TJSL di bidang pendidikan, antara lain:

- Sahabat Disabilitas PERTAMINA  
Tahun 2022, PERTAMINA kembali menyelenggarakan program Sahabat Disabilitas PERTAMINA. Program ini merupakan salah satu bentuk komitmen PERTAMINA untuk mendorong perekonomian masyarakat agar lebih mandiri melalui peningkatan pengetahuan dan peningkatan *skill*.

Tak hanya itu, PERTAMINA mendorong dan mendukung pemerintah dalam menjalankan *Social Development Goals* (SDG's), khususnya poin ke-4 mengenai pemberian atau mendorong pendidikan informal yang inklusif.

Tahun 2022, Program Sahabat Disabilitas PERTAMINA diikuti oleh 320 difabel, di mana sebanyak 62 difabel yang mengikuti program tersebut telah mendapatkan pekerjaan.

- Beasiswa Sobat Bumi  
Beasiswa PERTAMINA Sobat Bumi merupakan apresiasi kepada mahasiswa berprestasi secara akademik, aktif dalam organisasi atau kegiatan sosial-kemasyarakatan, serta memiliki kepedulian terhadap lingkungan.

Tahun 2022, program yang dijalankan oleh PERTAMINA Foundation ini memberikan beasiswa kepada:

- » 230 mahasiswa yang mendapat beasiswa afirmasi daerah operasi
- » 474 mahasiswa mendapat beasiswa S1 Reguler
- » 97 mahasiswa mendapat beasiswa vokasi

- d. Pertashop promotions
- e. Halal Certification
- f. SME Academy
- g. Pertapreneur Aggregator
- h. SMEXPO
- i. Business Matching
- j. Proud Movement Made in Indonesia
- k. SME 1000
- l. BUMN House (RB)

## EDUCATION QUALITY IMPROVEMENT

Education is one of the main areas of concern for PERTAMINA. The Company believes that the field of education has a significant meaning in efforts to improve the community's quality of life. Therefore, the Company makes the education sector one of the priorities in the TJSL activities carried out by Company.

In 2022, PERTAMINA will carry out several TJSL activities in the field of education, including:

- Friends of Pertamina with Disabilities  
In 2022, PERTAMINA was again holding the Pertamina Disability Friends program. This program is a form of PERTAMINA's commitment to encouraging the community's economy to be more independent through increasing knowledge and improving skills.

Additionally, Pertamina encourages and supports the government in implementing the Social Development Goals (SDGs), especially point 4 regarding providing or promoting inclusive, informal education.

In 2022, the Pertamina Disability Friends Program will be attended by 320 persons with disabilities, of which 62 persons with disabilities who have participated in the program have found jobs.

- Earth Friends Scholarship  
The Pertamina Friends of the Earth Scholarship is an appreciation for students who excel academically, are active in organizations or social-community activities, and have concern for the environment.

In 2022, the program run by the Pertamina Foundation provided scholarships to:

- » 230 students who received an operation area affirmation scholarship
- » 474 students received Regular Undergraduate scholarships
- » 97 students received vocational scholarships

## PROGRAM PERTAMINA SEHAT

Pertamina Sehat merupakan salah satu pilar program TJSL yang dijalankan PERTAMINA. Tahun 2022, salah satu fokus kegiatan PERTAMINA Sehat adalah peningkatan kualitas kesehatan Ibu dan anak serta akses Sanitasi layak bagi masyarakat.

Sepanjang tahun 2022, Program PERTAMINA Sehat telah berkontribusi pada peningkatan kualitas kesehatan masyarakat, antara lain sebagai berikut:

- Sebanyak 17.416 orang mendapatkan akses posyandu dan edukasi PHBS serta Kesehatan gizi ibu dan anak
- Sebanyak 63 balita stunting mendapat perawatan gizi
- Sebanyak 2.196 kepala keluarga menjadi penerima manfaat untuk sanitasi layak dan air bersih

## BIDANG SENI DAN BUDAYA

### Side Event G20 Bali - Future SMES Village

Dalam memperkenalkan produk unggulan khas Indonesia, PT Pertamina (Persero) melalui Rumah BUMN (RB) mengikuti side event G20 yang digagas Kementerian Koperasi & UKM (Kemenkop UKM) bertemakan Future SMES Village yang dilaksanakan pada 10-19 November 2022 di Bali Collection, Provinsi Bali.

Keikutsertaan UMKM PERTAMINA dalam Future SMES Village Local Wisdom for Global Sustainability dibuka langsung oleh Menteri Koperasi dan UKM Teten Masduki.

Melalui kegiatan ini, UMKM PERTAMINA diharapkan dapat memperluas akses pasar ke manca negara, khususnya ke negara-negara peserta KTT G20 sekaligus memperkenalkan produk-produk asli Indonesia kepada peserta KTT G20.

Melalui *event* akbar ini, diharapkan agar para pelaku UMKM dapat memanfaatkan kesempatan untuk menciptakan peluang agar produk lokal memiliki daya saing dan mampu mendobrak pasar global sekaligus menjadi momentum untuk akselerasi transformasi digital.

### Keikutsertaan UMKM Binaan PERTAMINA dalam Tong Tong Fair 2022 di Belanda

Untuk memperkenalkan kekayaan budaya Indonesia, PERTAMINA berkolaborasi dengan Kementerian BUMN dan beberapa BUMN mengikuti perhelatan akbar dengan menghadirkan produk unggulan UMKM di Tong Tong Fair 2022 Belanda.

## HEALTHY PERTAMINA PROGRAM

Pertamina Sehat is one of the pillars of the TJSL program run by PERTAMINA. In 2022, one of the focuses of Pertamina Sehat activities is to improve maternal and child health and access to proper sanitation for the community.

Throughout 2022, the Pertamina Sehat Program has contributed to improving the quality of public health, including the following:

- A total of 17,416 people received access to Posyandu and PHBS education as well as maternal and child nutritional health
- A total of 63 stunted children under five received nutritional treatment
- A total of 2,196 heads of households become beneficiaries of proper sanitation and clean water

## ARTS AND CULTURE

### G20 Bali Side Event - Future SMES Village

In introducing superior Indonesian products, PT Pertamina (Persero) through Rumah BUMN (RB) took part in the G20 side event initiated by the Ministry of Cooperatives & SMEs (Kemenkop UKM) with the theme Future SMES Village which was held on November 10-19, 2022 at the Bali Collection, Bali Province.

The participation of Pertamina's MSMEs in the Future SMES Village Local Wisdom for Global Sustainability was opened directly by the Minister of Cooperatives and UKM Teten Masduki.

Through this activity, Pertamina SMEs are expected to be able to expand market access to foreign countries, especially to countries participating in the G20 Summit as well as introduce original Indonesian products to G20 Summit participants.

Through this grand event, it is hoped that MSME players can take advantage of the opportunity to create opportunities for local products to have competitiveness and break into the global market as well as become a momentum to accelerate digital transformation.

### Participation of Pertamina-assisted MSMEs in the 2022 Tong Tong Fair in the Netherlands

To introduce Indonesia's cultural richness, Pertamina collaborated with the Ministry of SOE and several SOE to participate in the grand event by presenting MSME superior products at the 2022 Tong Tong Fair in the Netherlands.

PERTAMINA sendiri membawa 175 jenis produk UMKM binaannya yang berasal dari Rumah BUMN PERTAMINA.

Turut serta pula Mitra Binaan PERTAMINA, Ibu Rahayu selaku pemilik usaha Joglo Ayu Tenang. Menurutnya dengan keikutsertaan PERTAMINA ke Tong Tong Fair turut memperkenalkan budaya Indonesia di mata dunia. Joglo Ayu Tenang sendiri merupakan wadah artisan kerajinan yang berbagi pengetahuan seputar budaya dan aksesoris seperti kriya logam, batuan alam, dan berbagai karya hasil tangan pengrajin di Yogyakarta.

Melalui program-program UMKM dan semangat *Energizing Your Future*, PERTAMINA berupaya terus mendorong setiap Mitra Binaan menjadi UMKM naik kelas dan Go Global.

#### **Pameran produk lokal**

Dalam misinya untuk memperkenalkan produk dan budaya lokal nusantara, PERTAMINA mengikuti sejumlah Pameran nasional dan Internasional. Adapun sebanyak 182 Mitra Binaan telah diikuti dalam pameran dengan menghasilkan pendapatan UMKM yang dicatatkan sebesar Rp49.958.195.870.

### **SALURAN PENGADUAN MASYARAKAT**

PERTAMINA menyiapkan perangkat penunjang pelaksanaan tanggung jawab Perusahaan dengan menyediakan mekanisme penanganan keluhan, keadaan darurat dan konflik sosial kemasyarakatan sesuai dengan ketentuan yang berlaku guna memberikan perlindungan bagi masyarakat terhadap dampak kegiatan operasional Perusahaan melalui layanan *call center* 135.

Setiap laporan yang masuk akan ditindak lanjuti sesuai prosedur yang telah ditetapkan. Tahun 2022, tidak terdapat laporan yang disampaikan terkait keadaan darurat dan konflik sosial kemasyarakatan yang disampaikan melalui jalur *call center* 135.

### **BIAYA PROGRAM PENGEMBANGAN SOSIAL DAN KEMASYARAKATAN**

Tahun 2022, PERTAMINA telah merealisasikan anggaran sebesar Rp637.586.167.252 untuk pelaksanaan program pengembangan sosial dan kemasyarakatan dengan rincian kegiatan sebagai berikut:

Pertamina brings 175 types of MSME products from Rumah BUMN Pertamina.

Pertamina's Development Partner, Mrs Rahayu, the Joglo Ayu Tenang business owner, also participated. She said Pertamina's participation in the Tong Tong Fair helped introduce Indonesian culture to the world. Joglo Ayu Tenang is a forum for artisan crafts sharing knowledge about culture and accessories such as metal crafts, natural stones, and various works of artisans' hands in Yogyakarta.

Through MSME programs and the spirit of *Energizing Your Future*, Pertamina strives to continue to encourage every Development Partner to become an MSME class and Go Global.

#### **Local product exhibition**

In its mission to introduce local archipelago products and culture, Pertamina has participated in several national and international exhibitions. As many as 182 Fostered Partners have been included in the exhibition by generating MSME income which was recorded at Rp49,958,195,870

### **COMMUNITY COMPLAINT CHANNEL**

PERTAMINA prepares tools to support the implementation of the Company's responsibilities by providing a mechanism for handling complaints, emergencies and social conflicts in accordance with applicable regulations to protect the community against the impact of the Company's operational activities through the 135 call centre service.

Each incoming report will be followed up according to established procedures. In 2022, no reports were submitted regarding emergencies, and social conflicts will be submitted through the call centre line 135.

### **SOCIAL AND COMMUNITY DEVELOPMENT PROGRAM COSTS**

In 2022, PERTAMINA realized a budget of Rp637,586,167,252 for the implementation of social and community development programs with the following details of activities:

	Tujuan Pembangunan Berkelanjutan Sustainable Development Goals	TJSL Bantuan 2022 TJSL Assistance 2022
<b>A</b>	<b>PILAR SOSIAL   SOCIAL PILLAR</b>	<b>192,083,733,321</b>
1	TPB 1 : Kemiskinan   SDG 1: No Poverty	<b>87,287,054,287</b>
2	TPB 2 : Tanpa Kelaparan   SDG 2: Zero Hunger	<b>2,954,427,200</b>
3	TPB 3 : Kesehatan   SDG 3: Health	<b>24,779,834,905</b>
4	TPB 4 : Pendidikan   SDG 4: Education	<b>75,039,855,534</b>
5	TPB 5 : Kesetaraan <i>Gender</i>   SDG 5: Gender Equality	<b>2,022,561,396</b>
<b>B</b>	<b>PILAR EKONOMI   ECONOMIC PILLAR</b>	<b>322,109,691,405</b>
1	TPB 7 : Energi Bersih   SDG 7: Clean Energy	<b>6,035,925,381</b>
2	TPB 8 : Pekerjaan Layak & Pertumbuhan Ekonomi   SDG 8: Decent Work & Economic Growth	<b>315,758,766,024</b>
3	TPB 9 : Industri , Inovasi , Infrastruktur   SDG 9: Industry, Innovation, Infrastructure	<b>100,000,000</b>
4	TPB 10 : Berkurangnya kesenjangan   SDG 10: Reduced Inequalities	<b>215,000,000</b>
<b>C</b>	<b>PILAR LINGKUNGAN   ENVIRONMENTAL PILLAR</b>	<b>121,223,091,798</b>
1	TPB 6 : Air Bersih dan Sanitasi Layak   SDG 6: Clean Water and Sanitation	<b>2,066,108,640</b>
2	TPB 11: Kota dan Pemukiman Yang Berkelanjutan   SDG 11: Sustainable Cities and Communities	<b>55,859,333,076</b>
3	TPB 12 : Konsumsi & Produksi Bertanggung Jawab   SDG 12: Responsible Consumption & Production	<b>5,234,112,320</b>
4	TPB 13 : Perubahan Iklim   SDG 13: Climate Chang	<b>6,963,619,074</b>
5	TPB 14 : Ekosistem Lautan   SDG 14: Life Below Water	<b>22,974,283,658</b>
6	TPB 15 : Ekosistem Daratan   SDG 15: Life on Land	<b>28,125,635,030</b>
<b>D</b>	<b>TATA KELOLA   SOCIAL PILLAR</b>	
1	TPB 16: Perdamaian, Keadilan dan Kelembagaan yang Tangguh   SDG 16: Peace, Justice and Strong Institutions	<b>2,169,650,728</b>
<b>TOTAL</b>		<b>637,586,167,252</b>



## Perlindungan Konsumen Consumer Protection

Kualitas produk dan pelayanan merupakan aspek utama dalam menjaga kepercayaan pelanggan dan mendukung kinerja PERTAMINA. Karena itu, PERTAMINA terus berupaya untuk meningkatkan mutu produk dan layanannya kepada pelanggan dengan memberikan jaminan mutu produk, kualitas layanan, keselamatan dan kesehatan pelanggan.

PERTAMINA memandang kepuasan pelanggan sebagai kunci untuk mengembangkan usaha di masa depan dan oleh karenanya PERTAMINA menempatkan kepuasan pelanggan sebagai bentuk pelayanan yang fundamental untuk menjaga tingkat kepuasan pelanggan.

### PUSAT LAYANAN PELANGGAN

Dalam rangka meningkatkan pelayanan kepada pelanggan dan masyarakat secara umum, PERTAMINA mengembangkan pusat layanan pelanggan atau *call center* yang dapat diakses dengan mudah.

Product and service quality are the main aspects of maintaining customer trust and supporting PERTAMINA's performance. Therefore, PERTAMINA strives to improve the quality of its products and services to customers by guaranteeing product quality, service quality, customer safety and health.

PERTAMINA views customer satisfaction as the key to developing its business in the future. Therefore PERTAMINA places customer satisfaction as an essential service to maintain customer satisfaction.

### CUSTOMER SERVICE CENTER

To improve service to customers and society in general, PERTAMINA has developed a customer service centre or call centre that can be accessed easily.



#### Visi

Menjadi *call center* yang memberikan kebermanfaatn bagi masyarakat Indonesia

#### Misi

1. Memberikan pelayanan prima kepada pelanggan Pertamina pada khususnya dan masyarakat Indonesia pada umumnya melalui Sumber Daya Manusia yang profesional dan teknologi informasi yang handal.
2. Bersinergi dengan *call center* dari berbagai institusi untuk meningkatkan nilai tambah terhadap solusi layanan yang diberikan.

#### Vision

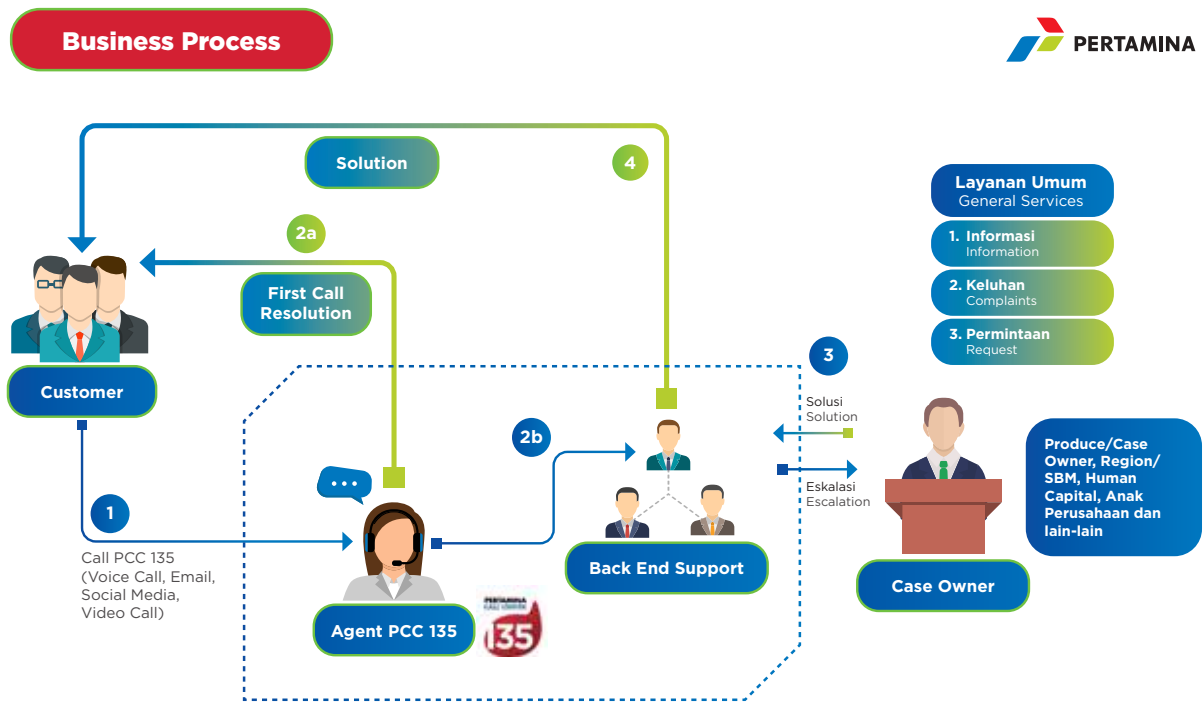
Become a call centre that provides benefits for the people of Indonesia

#### Mission

1. Providing excellent service to Pertamina's customers and the Indonesian people through professional human resources and reliable information technology.
2. Synergize with call centres from various institutions to increase added value to the service solutions provided.

Layanan PERTAMINA Call Center 135 memiliki 7 channel yang akan semakin memudahkan pelanggan dan masyarakat untuk mengaksesnya, yaitu melalui telepon, Instagram, Facebook, Twitter, WhatsApp, video call, email dan PERTAMINA Digital Assistant.

The PERTAMINA Call Center 135 service has seven channels which will make it easier for customers and the public to access it, namely via telephone, Instagram, Facebook, Twitter, video calls, email and PERTAMINA Digital Assistant.



Sepanjang tahun 2022, terdapat 968.952 interaksi call center PERTAMINA dengan pelanggan, di mana 34,46% (383.105 interaksi) dilakukan melalui aplikasi WhatsApp dan MyPertamina serta video call. Sedangkan berdasarkan kategori interaksinya: kategori informasi adalah 61%, kategori keluhan (complaint) sebesar 12%, engagement dengan pelanggan sebesar 5%, permintaan sebesar 3%, dan kategori lain-lain (others) sebesar 19%.

Throughout 2022, 968,952 PERTAMINA call centre interactions with customers, of which 34.46% (383,105 interactions) were carried out via the WhatsApp application. Meanwhile, based on the interaction category, interaction with the information category was 61%, the complaint category was 12%, customer engagement was 5%, requests were 3%, and other categories were 19%.

Interaksi PERTAMINA Call Center 135 Tahun 2022 Interaction of PERTAMINA Call Center 135 in 2022		
Media Interaksi Interaction Media	Jumlah Interaksi Number of Interactions	Jumlah Pengaduan Number of Complaints
Channel Voice Call (Call In)	186,914	29.66%
Social Media (Twitter, Instagram, Facebook)	196,794	17.70%
E-mail	179,572	16.15%
WhatsApp	383,105	34.46%
Video Call	22,567	2.03%

## PENINGKATAN LAYANAN PELANGGAN

Di tahun 2022, Pemerintah mencanangkan program Subsidi Tepat untuk jenis bahan bakar solar guna memastikan penggunaan BBM bersubsidi yang tepat sasaran. PCC 135 mendukung program tersebut dengan menambahkan fitur Subsidi MyPertamina kedalam *chatbot* guna memudahkan pelanggan dalam mengakses informasi terkait Subsidi Tepat.

## CUSTOMER SERVICE IMPROVEMENT

In 2022, the Government launched the Right Subsidy program for diesel fuel type with a view to ensure that the use of subsidized fuel oil is right on target. PCC 135 supported this program by adding the MyPertamina Subsidy feature to the chatbot to make it easier for customers to access information regarding the Right Subsidy.



Upaya PERTAMINA untuk terus meningkatkan kualitas layanan pelanggan juga mendapat apresiasi dari pihak Independen. Tahun 2022, di tahun ketiga keikutsertaannya pada ajang Global ContactCenterWorld Award – Asia Pacific 2022 dan Global ContactCenterWorld Award – Global 2022 PERTAMINA meraih penghargaan atas kinerja pelayanan PERTAMINA Call Center 135 yang dinilai unggul dalam melayani kebutuhan masyarakat.

Pada ajang Global ContactCenterWorld Award – Asia Pacific 2022, PERTAMINA meraih tujuh penghargaan Gold untuk kategori *Best Customer Service Professional, Best Analyst, Best Operational Manager, Best Supervisor, Best Use of Self-Service Technology, Best Customer Loyalty Program* dan *Best Use of Social Media in the Contact Center*, dan 3 penghargaan Silver untuk *Best Organizational CX, Best Public Services Center*, dan *Best Contact Center*.

Untuk ajang Global ContactCenterWorld – Global 2022, PERTAMINA meraih 6 penghargaan Gold untuk kategori *Best Customer Service Professional, Best Analyst, Best Operational Manager, Best Supervisor* dan *Best Use of Self-Service Technology* dan 4 penghargaan Silver untuk *Best Customer Loyalty Program, Best Use of Social Media in the Contact Center, Best Organizational CX, Best Public Services Center*, dan *Best Contact Center*.

PERTAMINA's efforts to continuously improve the quality of customer service also received appreciation from independent parties. In 2022, in the third year of its participation in the Global ContactCenterWorld Award – the Asia Pacific 2022 and Global ContactCenterWorld Award – Global 2022, PERTAMINA won an award for the service performance of PERTAMINA Call Center 135 which was considered superior in serving the needs of the community.

At the Global ContactCenterWorld Award – Asia Pacific 2022 event, PERTAMINA won seven Gold awards for the categories *Best Customer Service Professional, Best Analyst, Best Operational Manager, Best Supervisor, Best Use of Self-Service Technology, Best Customer Loyalty Program* and *Best Use of Social Media in the Contact Center*, and 3 Silver awards for *Best Organizational CX, Best Public Services Center*, and *Best Contact Center*.

For the Global ContactCenterWorld – Global 2022 event, PERTAMINA won 6 Gold awards for the *Best Customer Service Professional, Best Analyst, Best Operational Manager, Best Supervisor* and *Best Use of Self-Service Technology* categories and 4 Silver awards for *Best Customer Loyalty Program, Best Use of Social Media in the Contact Center, Best Organizational CX, Best Public Services Center*, and *Best Contact Center*.





### Survei Kepuasan Pelanggan

PERTAMINA secara berkala mengukur tingkat kepuasan pelanggan terhadap produk dan layanan yang diberikan Perseroan. Tahun 2022, *Subholding* C&T kembali menyelenggarakan survei kepuasan pelanggan yang dalam pelaksanaannya dibantu oleh konsultan independen PT IPSOS Market Research.

Survei tahun 2022 melibatkan 16.776 responden dengan menggunakan teknik wawancara. Jumlah responden tersebut terdiri dari 3.178 responden B2B dan 13.598 responden B2C.

Berdasarkan hasil survei tersebut, secara umum diperoleh hasil bahwa tingkat kepuasan pelanggan terhadap produk dan layanan yang diberikan oleh PT Pertamina Patra Niaga mengalami peningkatan dari tahun sebelumnya, yaitu dari 4,28 (skala 5) di tahun 2021 menjadi 4,29 di tahun 2022. Pencapaian tersebut juga berada di atas target yang ditetapkan yaitu 4,19.

### Biaya Program Tanggung Jawab Terhadap Pelanggan

Di tahun 2022, PERTAMINA mengeluarkan biaya sebesar Rp15.273 juta untuk investasi peningkatan pelayanan pelanggan.

### Customer satisfaction survey

PERTAMINA regularly measures customer satisfaction with the products and services provided by the Company. In 2022, Sub-holding C&T will again conduct a customer satisfaction survey which will be assisted in its implementation by an independent consultant, PT IPSOS Market Research.

The 2022 survey involved 16,776 respondents using interview techniques. The respondents consisted of 3,178 B2B respondents and 13,598 B2C respondents.

Based on the survey results, it was found that the level of customer satisfaction with the products and services provided by PT Pertamina Patra Niaga has increased from the previous year, namely from 4.28 (scale 5) in 2021 to 4.29 in 2022. This achievement was also above the set target of 4.19.

### Customer Responsibilities Program Costs

In 2022, PERTAMINA spent Rp15,273 million to invest in customer service enhancement.

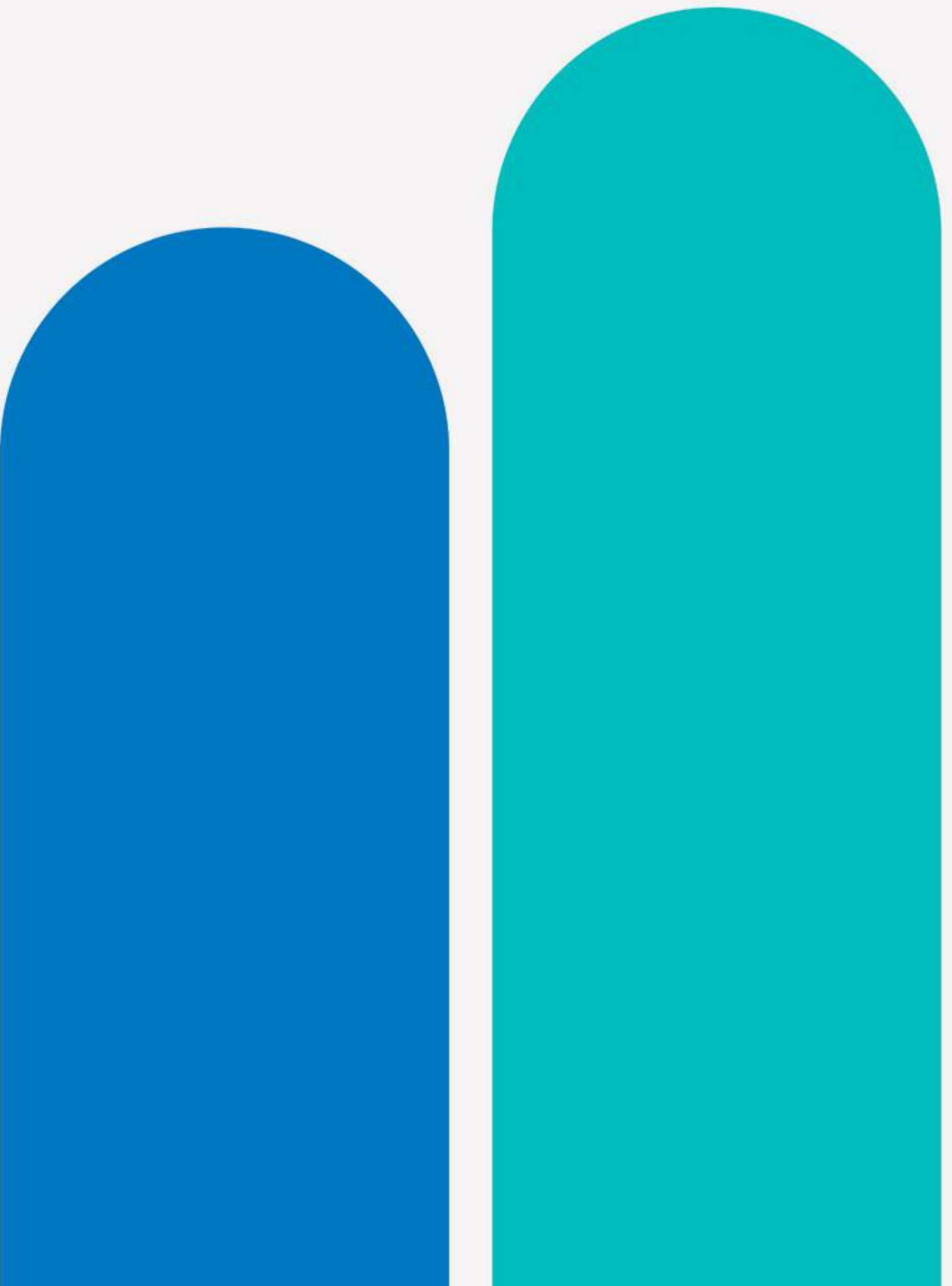


# Laporan Keuangan

Financial Statement

07





PT PERTAMINA (PERSERO)  
dan entitas anaknya/ and its subsidiaries

Laporan keuangan konsolidasian  
tanggal 31 Desember 2022  
dan untuk tahun yang berakhir pada tanggal tersebut  
beserta laporan auditor independen/  
Consolidated financial statements  
as of December 31, 2022 and  
for the year then ended  
with independent auditor's report

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

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN KEUANGAN KONSOLIDASIAN  
TANGGAL 31 DESEMBER 2022 DAN  
UNTUK TAHUN YANG BERAKHIR  
PADA TANGGAL TERSEBUT BESERTA LAPORAN  
AUDITOR INDEPENDEN**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2022 AND  
FOR THE YEAR THEN ENDED  
WITH INDEPENDENT AUDITOR'S REPORT**

**Daftar Isi**

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**SURAT PERNYATAAN DIREKSI TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN  
KONSOLIDASIAN UNTUK TANGGAL  
31 DESEMBER 2022  
DAN UNTUK TAHUN YANG BERAKHIR PADA  
TANGGAL TERSEBUT**

**DIRECTORS' STATEMENT REGARDING  
THE RESPONSIBILITY FOR THE  
CONSOLIDATED FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2022  
AND FOR THE YEAR THEN ENDED**

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA/AND ITS SUBSIDIARIES**

Atas nama Direksi, kami yang bertanda tangan di bawah ini:

*On behalf of the Board of Directors, we, the undersigned:*

1. Nama : Nicke Widyawati  
Alamat Kantor : Grha Pertamina  
Gedung Fastron Lt. 22  
Jl. Medan Merdeka Timur 11-13  
Jakarta 10110  
Alamat Domisili : Jl. Taman Patra IV No.4  
Patra Kuningan,  
Jakarta Selatan  
Telepon : 021 - 3815200  
Jabatan : Direktur Utama
2. Nama : Emma Sri Martini  
Alamat Kantor : Grha Pertamina  
Gedung Fastron Lt. 22  
Jl. Medan Merdeka Timur 11-13  
Jakarta 10110  
Alamat Domisili : Jl. Taman Patra I No.15 B  
Patra Kuningan,  
Jakarta Selatan  
Telepon : 021 - 3815400  
Jabatan : Direktur Keuangan

1. Name : Nicke Widyawati  
Office Address : Grha Pertamina  
Gedung Fastron Lt. 22  
Jl. Medan Merdeka Timur 11-13  
Jakarta 10110  
Domicile Address : Jl. Taman Patra IV No.4  
Patra Kuningan,  
Jakarta Selatan  
Telephone : 021 - 3815200  
Position : President Director and CEO
2. Name : Emma Sri Martini  
Office Address : Grha Pertamina  
Gedung Fastron Lt. 22  
Jl. Medan Merdeka Timur 11-13  
Jakarta 10110  
Domicile Address : Jl. Taman Patra I No.15 B  
Patra Kuningan,  
Jakarta Selatan  
Telephone : 021 - 3815400  
Position : Finance Director

menyatakan bahwa:

*declare that:*

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Pertamina (Persero) dan entitas anaknya ("Grup") untuk tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut;
2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar;  
b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; dan
4. Kami bertanggung jawab atas sistem pengendalian internal Grup.

1. *We are responsible for the preparation and presentation of the consolidated financial statements of PT Pertamina (Persero) and its subsidiaries (the "Group") as of December 31, 2022 and for the year then ended;*
2. *The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information has been fully and correctly disclosed in the Group's consolidated financial statements;*  
b. *The Group's consolidated financial statements do not contain false material information or facts, nor do they omit material information or facts; and*
4. *We are responsible for the Group's internal control systems.*

Demikian pernyataan ini dibuat dengan sebenarnya.

*This statement is confirmed to the best of our knowledge and belief.*

Jakarta, 17 April 2023/April 17, 2023

Atas nama dan mewakili Direksi

*For and on behalf of the Board of Directors*

  
**Nicke Widyawati**  
 Direktur Utama/  
 President Director and CEO

  
**Emma Sri Martini**  
 -Direktur Keuangan/  
 Finance Director

  
 METERAI TEMPEL  
 DC4AJX907850176

## Laporan Auditor Independen

Laporan No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023

**Pemegang Saham, Dewan Komisaris, dan  
Direksi  
PT Pertamina (Persero)**

## Opini

Kami telah mengaudit laporan keuangan konsolidasian PT Pertamina (Persero) ("Perusahaan") dan entitas anaknya (secara kolektif disebut sebagai "Grup") terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas konsolidasian, dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan konsolidasian, termasuk ikhtisar kebijakan akuntansi signifikan.

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

## Independent Auditor's Report

Report No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023

**The Shareholders and the Boards of  
Commissioners and Directors  
PT Pertamina (Persero)**

## Opinion

*We have audited the accompanying consolidated financial statements of PT Pertamina (Persero) (the "Company") and its subsidiaries (collectively referred to as the "Group"), which comprise the consolidated statement of financial position as of December 31, 2022, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity, and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.*

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

## Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Basis opini

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

### Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan konsolidasian periode kini. Hal audit utama tersebut disampaikan dalam konteks audit kami atas laporan keuangan konsolidasian secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan konsolidasian terkait, dan kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut. Untuk setiap hal audit utama di bawah ini, penjelasan kami tentang bagaimana audit kami merespons hal tersebut disampaikan dalam konteks tersebut.

## Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Basis for opinion

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

### Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. Such key audit matters were addressed in the context of our audit of the consolidated financial statements taken as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on such key audit matters. For each of the key audit matters below, our description of how our audit addressed such key audit matters is provided in such context.



## Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Hal audit utama (lanjutan)

Kami telah memenuhi tanggung jawab yang diuraikan dalam paragraf Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian pada laporan kami, termasuk sehubungan dengan hal-hal audit utama yang dikomunikasikan di bawah ini. Oleh karena itu, audit kami mencakup pelaksanaan prosedur yang didesain untuk merespons penilaian kami atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian terlampir. Hasil prosedur audit kami, termasuk prosedur yang dilakukan untuk merespons hal-hal audit utama di bawah ini, menyediakan basis bagi opini kami atas laporan keuangan konsolidasian terlampir.

#### Estimasi cadangan minyak dan gas bumi

Penjelasan atas hal audit utama:

Cadangan minyak dan gas bumi digunakan dalam perhitungan beban depresiasi, deplesi, dan amortisasi ("beban DD&A") dan estimasi provisi pembongkaran dan restorasi, yang merupakan pos material dalam laporan keuangan konsolidasian terlampir. Sebagaimana yang dijelaskan dalam Catatan 3b. ii atas laporan keuangan konsolidasian terlampir, estimasi cadangan minyak dan gas bumi merupakan hal yang kompleks, karena terdapat ketidakpastian estimasi signifikan dalam menilai jumlah dan tingkat cadangan di setiap blok minyak dan gas, serta asumsi data ekonomi yang digunakan berubah dari tahun ke tahun seperti, antara lain, asumsi harga minyak dan gas bumi, dan asumsi biaya operasi dan modal di masa mendatang.

Sebagaimana yang diungkapkan dalam Catatan 13 dan 23 atas laporan keuangan konsolidasian terlampir, Grup mengakui beban DD&A konsolidasian untuk tahun yang berakhir pada tanggal 31 Desember 2022 sebesar US\$2.806,8 juta dan saldo provisi pembongkaran dan restorasi konsolidasian pada tanggal 31 Desember 2022 sebesar US\$3.578,9 juta.

## Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Key audit matters (continued)

We have fulfilled the responsibilities described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements paragraph of our report, including in relation to the key audit matters communicated below. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the accompanying consolidated financial statements. The results of our audit procedures, including the procedures performed to address the key audit matters below, provide the basis for our opinion on the accompanying consolidated financial statements.

#### Estimation of oil and gas reserves

Description of the key audit matter:

Oil and gas reserves are used in the calculation of depreciation, depletion and amortization expenses (the "DD&A expenses"), and estimation of provision for decommissioning and site restoration, which are material line items in the accompanying consolidated financial statements. As described in Note 3b. ii to the accompanying consolidated financial statements, the estimation of oil and gas reserves is complex, as there is significant estimation uncertainty in assessing the quantities and level of reserves in each oil and gas block, as well as economic data assumptions, such as oil and gas price assumptions, and future operating and capital cost assumptions, which may change from year to year.

As disclosed in Notes 13 and 23 to the accompanying consolidated financial statements, the Group recognized consolidated DD&A expenses of US\$2,806.8 million for the year ended December 31, 2022 and consolidated provision for decommissioning and site restoration of US\$3,578.9 million as of December 31, 2022.

**Laporan Auditor Independen (lanjutan)**

Laporan No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023 (lanjutan)

**Hal audit utama (lanjutan)**

**Estimasi cadangan minyak dan gas bumi  
(lanjutan)**

**Respons audit:**

Kami memperoleh suatu pemahaman mengenai proses estimasi Grup atas cadangan minyak dan gas bumi serta pengendalian terkait yang ditetapkan oleh manajemen, termasuk proses sertifikasi yang dilakukan oleh konsultan perminyakan independen atas estimasi cadangan minyak dan gas bumi yang dibuat oleh manajemen. Kami menguji asumsi-asumsi utama yang mendasari penentuan cadangan dengan membandingkan proyeksi harga yang digunakan di dalam perhitungan cadangan terhadap proyeksi harga minyak dari pihak ketiga dan mengevaluasi proyeksi biaya modal terhadap rencana jangka panjang Grup dan pengeluaran biaya modal yang telah terjadi.

Kami menilai kompetensi, kapabilitas, dan objektivitas konsultan perminyakan independen, termasuk insinyur reservoir internal Grup yang terlibat dalam proses estimasi cadangan. Kami menguji apakah data dalam laporan cadangan minyak dan gas bumi diterapkan secara konsisten dalam pos laporan keuangan terkait seperti perhitungan beban DD&A dan estimasi provisi pembongkaran dan restorasi.

**Independent Auditor's Report (continued)**

Report No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023 (continued)

**Key audit matters (continued)**

**Estimation of oil and gas reserves (continued)**

**Audit response:**

We obtained an understanding of the oil and gas reserves estimation process of the Group and the relevant controls established by management, including the certification process performed by the independent petroleum engineering consultant on the estimate of oil and gas reserves prepared by management. We tested key assumptions underlying reserves determination by comparing forecast prices used in the reserves' calculation to the crude oil prices forecast from third parties and evaluated the future capital expenditures with the Group's long-term planning and historical capital expenditures.

We assessed the competence, capability, and objectivity of the independent petroleum engineering consultant, including the internal reservoir engineers of the Group, who were involved in the estimation process of the reserves. We tested whether the data in the oil and gas reserves report were consistently applied in the related financial statement items such as the DD&A expenses calculation and estimation of provision for decommissioning and site restoration.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Hal audit utama (lanjutan)

#### Pengakuan pendapatan dan piutang pemerintah atas selisih harga

Penjelasan atas hal audit utama:

Sebagaimana yang diungkapkan dalam Catatan 31 dan 8a atas laporan keuangan konsolidasian, pada tanggal dan untuk tahun yang berakhir pada tanggal 31 Desember 2022, Grup mengakui pendapatan sebesar US\$15.883,9 juta dan piutang pemerintah sebesar US\$2.521,8 juta atas selisih harga. Selisih harga merupakan kelebihan dan/atau kekurangan pendapatan akibat perbedaan harga jual eceran formula dan harga jual eceran penetapan Jenis Bahan Bakar Tertentu ("JBT") Minyak Solar dan Jenis Bahan Bakar Khusus Penugasan ("JBKP") Peralite berdasarkan Peraturan Presiden No. 43 Tahun 2018, Peraturan Menteri Keuangan PMK No. 159/PMK.02/2022 dan No. 159/PMK.02/2021 yang diungkapkan di Catatan 3a. iv pada laporan keuangan konsolidasian.

Penilaian atas pengakuan pendapatan dan piutang Pemerintah atas selisih harga merupakan hal audit utama, karena nilainya signifikan untuk laporan keuangan konsolidasian, hal tersebut memerlukan prosedur audit yang ekstensif, dan melibatkan estimasi dalam penentuan nilai wajar dari piutang Pemerintah.

Grup mengungkapkan kebijakan pengakuan pendapatan untuk selisih harga di Catatan 2q dan 3a. iv pada laporan keuangan konsolidasian.

Respons audit:

Kami mendapatkan perhitungan Grup untuk selisih harga antara formula harga jual eceran dan harga jual eceran aktual dari Pemerintah di tahun 2022.

## Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Key audit matters (continued)

#### Revenue recognition and due from the government in relation to disparity of selling price

Description of the key audit matter:

As disclosed in Notes 31 and 8a to the accompanying consolidated financial statements, for the year ended December 31, 2022, the Group recognized revenue of US\$15,883.9 million and due from government of US\$2,521.8 million in relation to disparity of selling price. The disparity of selling price is an excess and/or shortfall of revenue arising from the differences between the retail selling price formula and the Government's stipulated selling price of certain types of fuel ("JBT") Diesel Fuel, and specifically designated fuel ("JBKP") Peralite based on Presidential Regulation No. 43 Year 2018, Ministry of Finance Regulation No. 159/PMK.02/2022 and No. 159/PMK.02/20221 disclosed in the Note 3a. iv to the accompanying consolidated financial statements.

The revenue recognition and amounts due from the Government concerning the disparity of selling price assessment is a key audit matter because the amount is material to the consolidated financial statements, the matter requires extensive audit procedures, and involves estimation in determining the fair value of the amounts due from the Government.

The Group disclosed the revenue recognition policy for disparity of selling price in Notes 2q and 3a. iv to the accompanying consolidated financial statements.

Audit response:

We obtained the Group's calculation of the disparity of selling price between the retail selling price formula and the actual selling price determined by the Government in 2022.

### Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Hal audit utama (lanjutan)

**Pengakuan pendapatan dan piutang pemerintah atas selisih harga (lanjutan)**

Respons audit: (lanjutan)

Kami membandingkan harga jual eceran formula dengan Keputusan Menteri Energi dan Sumber Daya Mineral No.148K/12/MEM/2020 tentang Formula Harga Dasar JBT dan JBKP dan No.255.K/MG.01/MEM.M/2022 tentang Formula Harga Dasar JBKP dan Surat dari Direktorat Jenderal Minyak dan Gas Bumi untuk Harga Indeks Pasar ("HIP"), termasuk Harga Dasar ("HD") JBT dan JBKP yang diterbitkan setiap bulan. Kami mencocokkan volume penjualan JBT dan JBKP dalam catatan pembukuan Grup dengan Berita Acara Hasil Verifikasi BPH Migas (Badan Pengawas Hilir Minyak dan Gas) dan BPKP (Badan Pengawasan Keuangan dan Pembangunan). Kami mendapatkan Surat Menteri Keuangan tentang Penyampaian Kebijakan Pengaturan Kelebihan dan/atau Kekurangan Penerimaan PT Pertamina (Persero) sebagai akibat dari Penetapan Harga Jual Eceran JBT dan JBKP tahun 2022. Kami menerima jawaban konfirmasi piutang dari Pemerintah dari Direktorat Jenderal Anggaran. Kami memeriksa keakuratan matematis dari perhitungan selisih harga, termasuk nilai wajar atas piutang Pemerintah dan menilai kewajaran dari suku bunga diskonto dan jadwal pembayaran yang digunakan dalam perhitungan tersebut. Kami juga memeriksa kekonsistensian dengan pendekatan tahun-tahun sebelumnya. Kami juga telah menguji kecukupan pengungkapan Grup dalam laporan keuangan konsolidasian terlampir.

### Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Key audit matters (continued)

**Revenue recognition and due from the government in relation to disparity of selling price (continued)**

Audit response: (continued)

We compared the retail sales price formula with the stipulated Government price in the Decree of the Minister of Energy and Mineral Resources No.148K/12/MEM/2020 concerning the Basic Price Formula for JBT and JBKP and No. 255.K/MG.01/MEM.M/2022 concerning the Basic Price Formula for JBKP and the Letter from the Directorate General of Oil and Gas for Market Index Prices ("HIP"), as well as the Base Price ("HD") of JBT and JBKP issued every month. We matched the sales volume of JBT and JBKP in the Group's accounting records with the Official Report on the Verification Results of BPH Migas (Oil and Gas Downstream Regulatory Agency) and the BPKP (Indonesia National Government Internal Auditor). We obtained the Letter of the Minister of Finance regarding Submission of Policy on Regulation of Excess and/or Shortfall of Revenue of PT Pertamina (Persero) as a result of the Determination of the Retail Price of JBT and JBKP in 2022. We received confirmation reply on the amount due from the Government from the Directorate General of Budget. We tested the mathematical accuracy of the disparity of selling price calculation and the fair value computation of the amount due from the Government and assessed the reasonableness of the discount rate and payment schedule used in the computation. We also verified the consistency of the calculation used with prior years' approach. We evaluated the adequacy of the Group's disclosures in the accompanying consolidated financial statements.

## Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Informasi lain

Audit kami atas laporan keuangan konsolidasian PT Pertamina (Persero) dan entitas anaknya tanggal 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut terlampir, dilaksanakan dengan tujuan untuk merumuskan suatu opini atas laporan keuangan konsolidasian tersebut secara keseluruhan. Informasi keuangan PT Pertamina (Persero) (entitas induk) terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya (secara kolektif disebut sebagai "Informasi Keuangan Entitas Induk"), yang disajikan sebagai suatu informasi tambahan terhadap laporan keuangan konsolidasian terlampir, disajikan untuk tujuan analisis tambahan dan bukan merupakan bagian dari laporan keuangan konsolidasian terlampir yang diharuskan menurut Standar Akuntansi Keuangan di Indonesia. Informasi Keuangan Entitas Induk merupakan tanggung jawab manajemen serta dihasilkan dari dan berkaitan secara langsung dengan catatan akuntansi dan catatan lainnya yang mendasarinya yang digunakan untuk menyusun laporan keuangan konsolidasian terlampir. Informasi Keuangan Entitas Induk telah menjadi objek prosedur audit yang diterapkan dalam audit atas laporan keuangan konsolidasian terlampir berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Menurut opini kami, Informasi Keuangan Entitas Induk disajikan secara wajar, dalam semua hal yang material, berkaitan dengan laporan keuangan konsolidasian terlampir secara keseluruhan.

## Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Other information

*Our audit of the accompanying consolidated financial statements of PT Pertamina (Persero) and its subsidiaries as of December 31, 2022 and for the year then ended was performed for the purpose of forming an opinion on such consolidated financial statements taken as a whole. The accompanying financial information of PT Pertamina (Persero) (parent entity), which comprises the statement of financial position as of December 31, 2022, and the statements of profit or loss and other comprehensive income, statements of changes in equity, and statements of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information (collectively referred to as the "Parent Entity Financial Information"), which is presented as a supplementary information to the accompanying consolidated financial statements, is presented for the purpose of additional analysis and is not a required part of the accompanying consolidated financial statements under Indonesian Financial Accounting Standards. The Parent Entity Financial Information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the accompanying consolidated financial statements. The Parent Entity Financial Information has been subjected to the auditing procedures applied in the audit of the accompanying consolidated financial statements in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. In our opinion, the Parent Entity Financial Information is fairly stated, in all material respects, in relation to the accompanying consolidated financial statements taken as a whole.*

### Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Informasi lain (lanjutan)

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan Tahun 2022 ("Laporan Tahunan") selain laporan keuangan konsolidasian terlampir dan laporan auditor independen kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor independen ini.

Opini kami atas laporan keuangan konsolidasian terlampir tidak mencakup Laporan Tahunan, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas Laporan Tahunan tersebut.

Sehubungan dengan audit kami atas laporan keuangan konsolidasian terlampir, tanggung jawab kami adalah untuk membaca Laporan Tahunan ketika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah Laporan Tahunan mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian terlampir atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

### Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Other information (continued)

Management is responsible for the other information. Other information comprises the information included in the 2022 Annual Report (the "Annual Report") other than the accompanying consolidated financial statements and our independent auditor's report thereon. The Annual Report is expected to be made available to us after the date of this independent auditor's report.

Our opinion on the accompanying consolidated financial statements does not cover the Annual Report, and accordingly, we do not express any form of assurance on the Annual Report.

In connection with our audit of the accompanying consolidated financial statements, our responsibility is to read the Annual Report when it becomes available and, in doing so, consider whether the Annual Report is materially inconsistent with the accompanying consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions based on the applicable laws and regulations.

**Laporan Auditor Independen (lanjutan)**

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

**Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap laporan keuangan konsolidasian**

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

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

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

**Independent Auditor's Report (continued)**

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

**Responsibilities of management and those charged with governance for the consolidated financial statements**

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

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

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

## Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian

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

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

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya suatu kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian atas pengendalian internal.

## Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Auditor's responsibilities for the audit of the consolidated financial statements

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

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to such risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or override of internal control.



### Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Memeroleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor independen kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor independen kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.

### Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our independent auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

### Laporan Auditor Independen (lanjutan)

Laporan No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (lanjutan)

### Tanggung jawab auditor terhadap audit atas laporan keuangan konsolidasian (lanjutan)

Sebagai bagian dari suatu audit berdasarkan Standar Audit yang ditetapkan oleh IAPI, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga: (lanjutan)

- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

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

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

### Independent Auditor's Report (continued)

Report No. 00878/2.1032/AU.1/02/0694-3/1/IV/2023 (continued)

### Auditor's responsibilities for the audit of the consolidated financial statements (continued)

As part of an audit in accordance with Standards on Auditing established by the IICPA, we exercise professional judgment and maintain professional skepticism throughout the audit. We also: (continued)

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

**Laporan Auditor Independen (lanjutan)**

Laporan No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023 (lanjutan)

**Tanggung jawab auditor terhadap audit atas  
laporan keuangan konsolidasian (lanjutan)**

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


**Independent Auditor's Report (continued)**

Report No. 00878/2.1032/AU.1/02/0694-  
3/1/IV/2023 (continued)

**Auditor's responsibilities for the audit of the  
consolidated financial statements (continued)**

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

KAP Purwantono, Sungkoro & Surja



**Feniwati Chendana**

Registrasi Akuntan Publik No. AP.0694/Public Accountant Registration No. AP.0694

17 April 2023/April 17, 2023



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

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN  
Tanggal 31 Desember 2022  
(Disajikan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION  
As of December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

	31 Desember 2022/ December 31, 2022	Catatan/ Notes	31 Desember 2021/ December 31, 2021	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET LANCAR</b>				<b>CURRENT ASSETS</b>
Kas dan setara kas	19.057.459	2g,2h,5	10.933.970	Cash and cash equivalents
Kas yang dibatasi penggunaannya	66.989	2g,2h,6	68.780	Restricted cash
Investasi jangka pendek	395.181	2h	323.241	Short-term investments
Piutang usaha		2f,2h,3b		Trade receivables
Pihak berelasi	1.520.192	41a	1.814.225	Related parties
Pihak ketiga	2.402.169	7a	2.334.773	Third parties
Piutang Pemerintah - bagian lancar	677.978	2f,2h,8	2.570.271	Due from the Government - current portion
Piutang lain-lain		2f,2h,3b		Other receivables
Pihak berelasi	31.912	41b	63.513	Related parties
Pihak ketiga	592.147	7b	754.866	Third parties
Persediaan	9.370.266	2i,9	7.557.873	Inventories
Pajak dibayar di muka - bagian lancar	2.823.296	2t,40a	1.676.464	Prepaid taxes - current portion
Biaya dibayar di muka dan uang muka	777.068	2j	603.041	Prepayments and advances
Investasi lainnya	16.001	2h,10	16.138	Other investments
<b>Jumlah Aset Lancar</b>	<b>37.730.658</b>		<b>28.717.155</b>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Piutang Pemerintah - dikurangi bagian lancar	2.849.802	2f,2h,8	3.966.035	Due from the Government - net of current portion
Aset pajak tangguhan	1.489.540	2t,40e	1.491.328	Deferred tax assets
Penyertaan jangka panjang	3.425.659	2h,2l,11	3.262.485	Long-term investments
Aset tetap	16.732.159	2m,12	15.786.805	Fixed assets
Aset minyak dan gas serta panas bumi	18.647.376	2o,13	19.177.041	Oil and gas, geothermal properties
Aset hak-guna	1.747.638	2n,14	1.567.176	Right-of-use assets
Pajak dibayar di muka - dikurangi bagian lancar	1.420.252	2t,40a	994.203	Prepaid taxes - net of current portion
Aset tidak lancar lainnya	3.767.915	2h,15	3.088.518	Other non-current assets
<b>Jumlah Aset Tidak Lancar</b>	<b>50.080.341</b>		<b>49.333.591</b>	<b>Total Non-Current Assets</b>
<b>JUMLAH ASET</b>	<b>87.810.999</b>		<b>78.050.746</b>	<b>TOTAL ASSETS</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2022  
(Disajikan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION (continued)  
As of December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

	31 Desember 2022/ December 31, 2022	Catatan/ Notes	31 Desember 2021/ December 31, 2021	
<b>LIABILITAS DAN EKUITAS</b>				<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>				<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>				<b>SHORT-TERM LIABILITIES</b>
Pinjaman jangka pendek	648.574	2h,16	817.570	Short-term loans
Utang usaha		2h		Trade payables
Pihak berelasi	85.878	2f,41c	86.421	Related parties
Pihak ketiga	5.861.822	17	5.157.193	Third parties
Utang Pemerintah - bagian lancar	925.573	2h,18	1.069.393	Due to the Government - current portion
Utang pajak		2t,40b		Taxes payable
Pajak penghasilan	1.041.715		784.857	Income taxes
Pajak lain-lain	756.407		661.356	Other taxes
Beban akrual	4.991.567	2h,19	4.013.830	Accrued expenses
Utang bank jangka panjang - bagian lancar	3.445.505	2h,20a	411.150	Long-term bank loans - current portion
Utang sewa - bagian lancar	446.926	2h,2n,20b	560.477	Lease liabilities - current portion
Utang obligasi - bagian lancar	1.589.728	2h,21	1.141.337	Bonds payable - current portion
Utang lain-lain		2h		Other payables
Pihak berelasi	104.253	2h,41d	66.039	Related parties
Pihak ketiga	1.062.106	2h	869.949	Third parties
Pendapatan tangguhan - bagian lancar	242.216	2q	250.442	Deferred revenues - current portion
<b>Jumlah Liabilitas     Jangka Pendek</b>	<b>21.202.270</b>		<b>15.890.014</b>	<b>Total Short-Term Liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>				<b>LONG-TERM LIABILITIES</b>
Utang Pemerintah - dikurangi bagian lancar	613.830	2h,18	624.983	Due to the Government - net of current portion
Liabilitas pajak tangguhan	2.852.681	2t,40e	3.114.804	Deferred tax liabilities
Utang bank jangka panjang - dikurangi bagian lancar	4.925.897	2h,20a	2.314.939	Long-term bank loans - net of current portion
Utang sewa - dikurangi bagian lancar	1.409.474	2h,2n,20b	1.103.598	Lease liabilities - net of current portion
Utang obligasi - dikurangi bagian lancar	13.061.148	2h,21	15.270.873	Bonds payable - net of current portion
Liabilitas imbalan kerja karyawan	1.596.688	2r,22b	1.853.052	Employee benefits liabilities
Provisi pembongkaran dan restorasi	3.578.958	2p,3b,23	4.079.326	Provision for decommissioning and site restoration
Pendapatan tangguhan - dikurangi bagian lancar	220.666	2q	72.754	Deferred revenues - net of current portion
Liabilitas jangka panjang lain-lain	1.134.132	2h	398.822	Other non-current liabilities
<b>Jumlah Liabilitas Jangka Panjang</b>	<b>29.393.474</b>		<b>28.833.151</b>	<b>Total Long-term Liabilities</b>
<b>JUMLAH LIABILITAS</b>	<b>50.595.744</b>		<b>44.723.165</b>	<b>TOTAL LIABILITIES</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

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

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN POSISI KEUANGAN  
KONSOLIDASIAN (lanjutan)  
Tanggal 31 Desember 2022  
(Disajikan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF FINANCIAL  
POSITION (continued)  
As of December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>Catatan/ Notes</u>	<u>31 Desember 2021/ December 31, 2021</u>	
<b>EKUITAS</b>				<b>EQUITY</b>
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk				<i>Equity attributable to owners of the parent entity</i>
Modal saham				<i>Share Capital</i>
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;				<i>Authorized - 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;</i>
Ditempatkan dan disetor	16.336.421	2y,25a	16.336.421	<i>Issued and paid-up capital -</i>
Tambahan modal disetor	(1.023.529)	25b	(1.023.529)	<i>Additional paid-in capital</i>
Bantuan Pemerintah yang belum ditentukan statusnya	1.361	26	1.361	<i>Government contributed assets pending final clarification of status</i>
Komponen ekuitas lainnya	304.846	27	194.074	<i>Other equity components</i>
Saldo laba				<i>Retained earnings</i>
- Ditentukan penggunaannya	15.281.360		13.438.136	<i>- Appropriated</i>
- Belum ditentukan penggunaannya	3.806.776		2.045.658	<i>- Unappropriated</i>
<b>Jumlah ekuitas yang diatribusikan pada pemilik entitas induk</b>	<b>34.707.235</b>		<b>30.992.121</b>	<b><i>Total equity attributable to owners of the parent entity</i></b>
Kepentingan nonpengendali	2.508.020	2c,24	2.335.460	<i>Non-controlling interests</i>
<b>JUMLAH EKUITAS</b>	<b>37.215.255</b>		<b>33.327.581</b>	<b><i>TOTAL EQUITY</i></b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b>87.810.999</b>		<b>78.050.746</b>	<b><i>TOTAL LIABILITIES AND EQUITY</i></b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN**  
**Untuk Tahun yang Berakhir pada**  
**Tanggal 31 Desember 2022**  
**(Dinyatakan dalam ribuan Dolar Amerika Serikat,**  
**kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)**  
**AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME**  
**For the Year Ended December 31, 2022**  
**(Expressed in thousands of US Dollars,**  
**unless otherwise stated)**

	<b>Untuk Tahun yang Berakhir</b> <b>pada Tanggal 31 Desember/</b> <b>For the Year Ended December 31,</b>			
	<b>2022</b>	<b>Catatan/ Notes</b>	<b>2021</b>	
<b>PENJUALAN DAN PENDAPATAN USAHA LAINNYA</b>		2q		<b>SALES AND OTHER OPERATING REVENUES</b>
<b>Pendapatan dari kontrak dengan pelanggan</b>				<b>Revenue from contracts with customers</b>
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	51.857.368	28	39.299.380	<i>Domestic sales of crude oil, natural gas, geothermal energy and oil products</i>
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	9.298.430	30	8.310.980	<i>Export of crude oil, natural gas and oil products</i>
Penggantian biaya subsidi dari Pemerintah	6.296.622	29	5.116.532	<i>Subsidy reimbursements from the Government</i>
Imbalan jasa pemasaran	107.078	41e	9.533	<i>Marketing fees</i>
Pendapatan usaha dari aktivitas operasi lainnya	17.300.744	31	4.746.187	<i>Revenues from other operating activities</i>
<b>Jumlah pendapatan dari kontrak dengan pelanggan</b>	<b>84.860.242</b>		<b>57.482.612</b>	<b>Total revenue from contracts with customers</b>
<b>Pendapatan sewa</b>	<b>28.013</b>		<b>26.181</b>	<b>Rent income</b>
<b>JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA</b>	<b>84.888.255</b>		<b>57.508.793</b>	<b>TOTAL SALES AND OTHER OPERATING REVENUES</b>
<b>Beban pokok penjualan dan beban langsung lainnya</b>		2q		<b>Cost of sales and other direct costs</b>
Beban pokok penjualan	(60.978.397)	32	(41.065.400)	<i>Cost of goods sold</i>
Beban produksi hulu dan <i>lifting</i>	(6.587.026)	33	(5.434.548)	<i>Upstream production and lifting costs</i>
Beban eksplorasi	(256.876)	34	(234.793)	<i>Exploration costs</i>
Beban dari aktivitas operasi lainnya	(3.550.580)	35	(2.813.423)	<i>Expenses from other operating activities</i>
<b>JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA</b>	<b>(71.372.879)</b>		<b>(49.548.164)</b>	<b>TOTAL COST OF SALES AND OTHER DIRECT COSTS</b>
<b>LABA BRUTO</b>	<b>13.515.376</b>		<b>7.960.629</b>	<b>GROSS PROFIT</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)**  
 Untuk Tahun yang Berakhir pada  
 Tanggal 31 Desember 2022  
 (Dinyatakan dalam ribuan Dolar Amerika Serikat,  
 kecuali dinyatakan lain)

**PT PERTAMINA (PERSERO)**  
**AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME (continued)**  
 For the Year Ended December 31, 2022  
 (Expressed in thousands of US Dollars,  
 unless otherwise stated)

		Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2022	Catatan/ Notes	2021	
<b>LABA BRUTO</b>	<b>13.515.376</b>		<b>7.960.629</b>	<b>GROSS PROFIT</b>
Beban penjualan dan pemasaran	(1.188.378)	2q,36	(902.766)	Selling and marketing expenses
Beban umum dan administrasi	(2.806.819)	2q,37	(2.095.960)	General and administrative expenses
Laba/(rugi) selisih kurs - neto	(860.377)	2q,2h,2s	37.589	Gain/(loss) on foreign exchange - net
Pendapatan keuangan	801.506	2h,2q,38	587.867	Finance income
Beban keuangan	(1.235.992)	2q,38	(995.974)	Finance costs
Bagian atas laba neto entitas asosiasi dan ventura bersama	215.358	2x	153.002	Share in net profit of associates and joint venture
Beban lain-lain - neto	(1.442.169)	2q,39	(749.484)	Other expenses - net
	(6.516.871)		(3.965.726)	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>6.998.505</b>		<b>3.994.903</b>	<b>PROFIT BEFORE INCOME TAX</b>
Beban pajak penghasilan - neto	(2.938.681)	2t,40c	(1.756.354)	Income tax expense - net
<b>LABA TAHUN BERJALAN</b>	<b>4.059.824</b>		<b>2.238.549</b>	<b>PROFIT FOR THE YEAR</b>
<b>PENGHASILAN/(RUGI) KOMPREHENSIF LAIN</b>				<b>OTHER COMPREHENSIVE INCOME/(LOSS)</b>
<b>Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)</b>				<b>Item not to be reclassified to profit or loss in subsequent periods (net of tax)</b>
Pengukuran kembali atas liabilitas imbalan pasti neto	104.986	2r	300.477	Remeasurement of net defined benefit liability
<b>Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak)</b>				<b>Items to be reclassified to profit or loss in subsequent periods (net of tax)</b>
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(129.505)	2c,2s	(207.714)	Foreign exchange difference from translation of financial statements in foreign currency
Bagian penghasilan komprehensif lain dari entitas asosiasi	54.803	2c,2l	23.503	Share of other comprehensive income of associates
<b>PENGHASILAN KOMPREHENSIF LAIN, NETO SETELAH PAJAK</b>	<b>30.284</b>		<b>116.266</b>	<b>OTHER COMPREHENSIVE INCOME, NET OF TAX</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN</b>	<b>4.090.108</b>		<b>2.354.815</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.



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

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN LABA RUGI DAN PENGHASILAN**  
**KOMPREHENSIF LAIN KONSOLIDASIAN (lanjutan)**  
 Untuk Tahun yang Berakhir pada  
 Tanggal 31 Desember 2022  
 (Dinyatakan dalam ribuan Dolar Amerika Serikat,  
 kecuali dinyatakan lain)

**PT PERTAMINA (PERSERO)**  
**AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**AND OTHER COMPREHENSIVE INCOME (continued)**  
 For the Year Ended December 31, 2022  
 (Expressed in thousands of US Dollars,  
 unless otherwise stated)

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,			
	2022	Catatan/ Notes	2021	
<b>LABA TAHUN BERJALAN YANG DIATRIBUSIKAN KEPADA:</b>				<b>PROFIT FOR THE YEAR ATTRIBUTABLE TO:</b>
Pemilik entitas induk	3.806.776		2.045.658	Owners of the parent entity
Kepentingan nonpengendali	253.048	2c	192.891	Non-controlling interests
	<u>4.059.824</u>		<u>2.238.549</u>	
<b>JUMLAH PENGHASILAN KOMPREHENSIF LAINNYA TAHUN BERJALAN YANG DAPAT DIATRIBUSIKAN KEPADA:</b>				<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR ATTRIBUTABLE TO:</b>
Pemilik entitas induk	3.917.548		2.181.410	Owners of the parent
Kepentingan nonpengendali	172.560	2c	173.405	Non-controlling interests
<b>Jumlah</b>	<u>4.090.108</u>		<u>2.354.815</u>	<b>Total</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN**  
**Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022**  
**(Dinyatakan dalam ribuan Dolar Amerika Serikat,**  
**kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended December 31, 2022**  
**(Expressed in thousands of US Dollars,**  
**unless otherwise stated)**

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

	Distribusikan kepada pemilik entitas induk/Attributable to owners of the parent entity											
	Komponen ekuitas lainnya/ Other equity components		Selisih kurs Karena penjabaran laporan keuangan dalam mata uang selain US\$ Differences arising from translation of non-US\$ financial statements		Penghasilan komprehensif lainnya/ Other comprehensive income		Saldo laba/Retained earnings		Keperluan non pengendalian kepentingan/ Non-controlling interests		Jumlah ekuitas/ Total equity	
<b>Saldo 1 Januari 2022/ 31 Desember 2021</b>	<b>25</b>	<b>16.336.421</b>	<b>(1.023.529)</b>	<b>1.361</b>	<b>(570.722)</b>	<b>764.796</b>	<b>13.438.136</b>	<b>2.045.658</b>	<b>30.992.121</b>	<b>2.335.460</b>	<b>33.327.581</b>	<b>Balance as of January 1, 2022/ December 31, 2021</b>
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	2c,2s	-	-	-	(106.065)	-	-	-	(106.065)	(23.440)	(129.505)	Differences arising from translation of non-US Dollar currency financial statements
Penghasilan komprehensif lain dari entitas asosiasi		-	-	-	-	85.796	-	-	85.796	(30.993)	54.803	Other comprehensive income from associate
Pengukuran kembali atas liabilitas imbalan pasti neto	2t	-	-	-	-	131.041	-	-	131.041	(26.055)	104.986	Remeasurement of net defined benefit liability
Pembagian dividen	2z,27	-	-	-	-	-	-	(202.434)	(202.434)	-	(202.434)	Dividends declared
Alokasi cadangan lain	27	-	-	-	-	-	1.843.224	(1.843.224)	-	-	-	Appropriation of reserves
Laba tahun berjalan		-	-	-	-	-	-	3.806.776	3.806.776	253.048	4.059.824	Profit for the year
<b>Saldo 31 Desember 2022</b>		<b>16.336.421</b>	<b>(1.023.529)</b>	<b>1.361</b>	<b>(676.787)</b>	<b>981.633</b>	<b>15.281.360</b>	<b>3.806.776</b>	<b>34.707.235</b>	<b>2.508.020</b>	<b>37.215.255</b>	<b>Balance as of December 31, 2022</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

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

**PT PERTAMINA (PERSERO) AND ITS SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)**  
**For the Year Ended December 31, 2022**  
**(Expressed in thousands of US Dollars,**  
**unless otherwise stated)**

**PT PERTAMINA (PERSERO) DAN ENTITAS ANAKNYA**  
**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN (lanjutan)**  
**Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022**  
**(Dinyatakan dalam ribuan Dolar Amerika Serikat,**  
**kecuali dinyatakan lain)**

Saldo 1 Januari 2021/ 31 Desember 2020	Diatribusikan kepada pemilik entitas induk/Atributable to owners of the parent entity							Balance as of January 1, 2021/ December 31, 2020	Differences arising from translation of non- US Dollar currency financial statements	Other comprehensive income from associates	Remeasurement of net defined benefit liability	Dividends declared	Appropriation of other reserves	Profit for the year			
	Catatan/ Notes	Komponen ekuitas lainnya/ Other equity components													Jumlah/ Total	Kepentingan pengendali/ Non- controlling Interests	Jumlah ekuitas/ Total equity
		Modal saham ditempatkan dan diseor/ Issued and paid-up capital	Tambahan modal diseor/ Additional paid-in capital	Bantuan Pemerintah yang belum status/ Government contributed assets pending final clarification of status	Selisih kurs karena penjabaran laporan keuangan dalam mata uang lainnya/ Differences arising from translation of currency financial statements	Penghasilan komprehensif lainnya/ Other comprehensive income	Saldo laba/Retained earnings Ditentukan penggunaannya/ Appropriated										
16.336.421	(1.023.529)	1.361	(427.628)	485.951	12.668.571	1.051.137	29.092.284	2.162.055	31.254.339								
Seisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar AS	-	-	(143.094)	-	-	-	(143.094)	(64.620)	(207.714)								
Penghasilan komprehensif lain dari entitas asosiasi	-	-	-	(922)	-	-	(922)	24.424	23.502								
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	279.767	-	-	279.767	20.710	300.477								
Pembagian dividen	-	-	-	-	-	-	(281.572)	-	(281.572)								
Alokasi cadangan	-	-	-	-	769.565	-	-	-	-								
Laba tahun berjalan	-	-	-	-	-	-	2.045.658	192.891	2.238.549								
<b>Saldo 31 Desember 2021</b>	<b>16.336.421</b>	<b>(1.023.529)</b>	<b>1.361</b>	<b>(570.722)</b>	<b>764.796</b>	<b>13.438.136</b>	<b>30.992.121</b>	<b>2.335.460</b>	<b>33.327.581</b>								

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN ARUS KAS KONSOLIDASIAN  
Untuk Tahun Yang Berakhir pada  
Tanggal 31 Desember 2022  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CASH FLOWS  
For the Year Ended  
December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,			
	2022	Catatan/ Notes	2021
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan kas dari pelanggan	65.245.926		50.611.252 <i>Cash receipts from customers</i>
Penerimaan kas dari Pemerintah	27.020.697		8.436.866 <i>Cash receipts from Government</i>
Penerimaan kas dari restitusi pajak	1.654.543		162.943 <i>Cash receipts from tax restitution</i>
Pembayaran kas kepada pemasok	(65.804.214)		(42.603.976) <i>Payments to suppliers</i>
Pembayaran kas kepada Pemerintah	(11.397.708)		(8.500.923) <i>Payments to the Government</i>
Pembayaran pajak penghasilan badan	(3.275.785)		(2.394.952) <i>Payments of corporate income taxes</i>
Pembayaran kas kepada pekerja dan manajemen	(2.817.394)		(1.817.749) <i>Cash paid to employees and management</i>
Penerimaan/(pembayaran) bunga	(129.936)		157.616 <i>Receipts/(payments) of interest</i>
Penempatan pada kas yang dibatasi penggunaannya	(64.669)		(39.280) <i>Placement of restricted cash</i>
<b>Kas neto yang diperoleh dari aktivitas operasi</b>	<b>10.431.460</b>		<b>4.011.797</b> <b>Net cash provided by operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Penerimaan dividen dari entitas asosiasi, ventura bersama dan penyertaan saham	256.765		113.895 <i>Dividends received from associates, joint ventures and investment in shares of stock</i>
Hasil dari pelepasan investasi jangka pendek	112.800		184.627 <i>Proceeds from disposal of short-term investments</i>
Penerimaan kas dari aktivitas investasi lainnya	68.494		125.055 <i>Cash receipts from other investing activities</i>
Penerimaan dari/(penempatan) pada kas yang dibatasi penggunaannya	36.155		(47.342) <i>Receipts from/(placement of) restricted cash</i>
Penerimaan bunga dari investasi	26.375		18.287 <i>Interest received from investments</i>
Hasil dari pelepasan investasi jangka panjang	-		109 <i>Proceeds from disposal of long-term investments</i>
Hasil penjualan aset tetap	11.305		2.249 <i>Proceeds from sale of fixed assets</i>
Pembelian aset minyak dan gas serta panas bumi	(3.572.210)		(3.407.150) <i>Purchases of oil &amp; gas and geothermal properties</i>
Pembelian aset tetap	(944.508)		(1.273.925) <i>Purchases of fixed assets</i>
Penempatan penyertaan jangka panjang	(212.818)		(337.578) <i>Placements in long-term investments</i>
Penempatan investasi jangka pendek	(193.236)		(118.056) <i>Placements in short-term investments</i>
Pembayaran uang muka penambahan investasi saham	(77.996)		- <i>Advance payment for additional investment in shares</i>
Pembayaran aset eksplorasi dan evaluasi	(2.390)		(41.576) <i>Payments for exploration and evaluation assets</i>
<b>Kas neto yang digunakan untuk aktivitas investasi</b>	<b>(4.491.264)</b>		<b>(4.781.405)</b> <b>Net cash used in investing activities</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
LAPORAN ARUS KAS KONSOLIDASIAN (lanjutan)  
Untuk Tahun Yang Berakhir  
pada Tanggal 31 Desember 2022  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
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**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
CONSOLIDATED STATEMENT  
OF CASH FLOWS (continued)  
For the Year Ended December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>				
	<b>2022</b>	<b>Catatan/ Notes</b>	<b>2021</b>	
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>				<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari pinjaman jangka pendek	20.189.562	45b	4.027.068	<i>Proceeds from short-term loans</i>
Penerimaan dari penerbitan obligasi	-	45b	1.899.120	<i>Proceeds from bond issuance</i>
Penerimaan dari pinjaman jangka panjang	6.896.827	45b	1.261.886	<i>Proceeds from long-term loans</i>
Penerimaan pada kas yang dibatasi penggunaannya	1.448		690	<i>Receipt from restricted cash</i>
Pembayaran pinjaman jangka pendek	(20.199.811)	45b	(3.373.560)	<i>Repayments of short-term loan</i>
Pembayaran obligasi	(1.785.959)	45b	(514.751)	<i>Repayments of bonds</i>
Pembayaran pinjaman jangka panjang	(175.575)	45b	(202.914)	<i>Repayments of long-term loan</i>
Pembayaran beban keuangan	(954.513)		(871.166)	<i>Payments of finance costs</i>
Pembayaran sewa pembiayaan	(913.836)		(139.272)	<i>Repayments of finance lease</i>
Pembayaran dividen	(197.209)	27,45b	(281.571)	<i>Dividend payments</i>
<b>Kas neto yang diperoleh dari aktivitas pendanaan</b>	<b>2.860.934</b>		<b>1.805.530</b>	<b>Net cash provided by financing activities</b>
<b>KENAIKAN NETO KAS DAN SETARA KAS</b>	<b>8.801.130</b>		<b>1.035.922</b>	<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>
<b>Efek perubahan nilai kurs pada kas dan setara kas</b>	<b>(677.641)</b>		<b>(38.984)</b>	<b>Effect of exchange rate changes on cash and cash equivalents</b>
<b>SALDO KAS DAN SETARA KAS PADA AWAL TAHUN</b>	<b>10.933.970</b>	5	<b>9.937.032</b>	<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>
<b>SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN</b>	<b>19.057.459</b>	5	<b>10.933.970</b>	<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>

Catatan atas laporan keuangan konsolidasian terlampir merupakan bagian integral dari laporan keuangan konsolidasian.

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
CATATAN ATAS LAPORAN  
KEUANGAN KONSOLIDASIAN  
Tanggal 31 Desember 2022 dan  
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**PT PERTAMINA (PERSERO)  
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NOTES TO THE CONSOLIDATED  
FINANCIAL STATEMENTS  
As of December 31, 2022 and  
For The Year Then Ended  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

**1. UMUM**

**a. PT Pertamina (Persero) (“Perusahaan”)**

**i. Profil perusahaan**

PT Pertamina (Persero) didirikan sesuai dengan Akta Notaris Lenny Janis Ishak, S.H., No. 20 tanggal 17 September 2003. Akta pendirian Perusahaan disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. C-24025 HT.01.01.TH. 2003 tanggal 9 Oktober 2003 dan melalui Surat Edaran No. 93 lampiran No. 11620 tanggal 21 November 2003. Pendirian Perusahaan didasarkan pada Undang-Undang No. 1 Tahun 1995 tanggal 7 Maret 1995 tentang Perseroan Terbatas (“PT”), Peraturan Pemerintah (“PP”) No. 12 Tahun 1998 tanggal 17 Januari 1998 tentang Perusahaan Perseroan (Persero), dan PP No. 45 Tahun 2001 tanggal 5 Juni 2001 tentang Perubahan atas PP No. 12 Tahun 1998, Undang-Undang No. 22 Tahun 2001 tanggal 23 November 2001 tentang Minyak dan Gas, Undang-Undang No. 19 Tahun 2003 tanggal 19 Juni 2003 tentang Badan Usaha Milik Negara (“BUMN”), dan PP No. 31 Tahun 2003 tanggal 18 Juni 2003 tentang perubahan status Perusahaan Pertambangan Minyak dan Gas Bumi Negara (Pertamina) menjadi Badan Usaha Milik Negara (“Persero”).

Anggaran Dasar Perusahaan telah diubah beberapa kali. Perubahan terakhir diaktakan untuk menambah modal ditempatkan dan disetor Perusahaan, dengan Akta Notaris Aulia Taufani, S.H., No. 10 tertanggal 12 November 2020, yang telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-AH.01.03-0418270 Tahun 2020 tanggal 11 Desember 2020.

**1. GENERAL**

**a. PT Pertamina (Persero) (“the Company”)**

**i. The Company profile**

*PT Pertamina (Persero) was established in accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H.. The Company’s deed of establishment was approved by the Minister of Law and Human Rights through Decree No. C-24025 HT.01.01.TH.2003 dated October 9, 2003 and through Circular Letter No. 93 attachments No. 11620 November 21, 2003. The establishment of the Company is based on Law No. 1 Year 1995 dated March 7, 1995 regarding Limited Liability Company (“PT”), Government Regulation (“PP”) No. 12 Year 1998 dated January 17, 1998 regarding the State Owned Enterprise (Persero), and PP No. 45 Year 2001 dated June 5, 2001 regarding Amendments to PP No. 12 Year 1998, Law No. 22 Year 2001 dated November 23, 2001 regarding Oil and Gas, Law No. 19 Year 2003 dated June 19, 2003 regarding State-Owned Enterprises (“BUMN”), and PP No. 31 Year 2003 dated June 18, 2003 regarding changes in the status of the State Oil and Gas Mining Company (Pertamina) to State Owned Enterprise (“Persero”).*

*The Company’s Articles of Association have been amended several times. The latest amendment was made to increase the issued and paid up capital of the Company, under Notarial Deed No. 10 dated November 12, 2020 of Aulia Taufani, S.H., which was approved by the Minister of Law and Human Rights through Decision Letter No. AHU-AH.01.03-0418270 Year 2020 dated December 11, 2020.*

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**PT PERTAMINA (PERSERO)  
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As of December 31, 2022 and  
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(Expressed in thousands of US Dollars,  
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**1. UMUM (lanjutan)**

**a. PT Pertamina (Persero) ("Perusahaan")  
(lanjutan)**

**i. Profil perusahaan (lanjutan)**

Sesuai dengan PP No. 31 Tahun 2003, seluruh hak dan kewajiban yang timbul dari kontrak dan perjanjian-perjanjian antara Entitas Pertamina sebelumnya dan pihak ketiga, yang tidak bertentangan dengan ketentuan Undang-Undang No. 22 Tahun 2001, dialihkan ke Perusahaan. Sesuai PP No. 31 Tahun 2003, tujuan dari Perusahaan adalah untuk terlibat dalam kegiatan usaha minyak dan gas di pasar domestik maupun pasar luar negeri dan kegiatan bisnis terkait lainnya. Dalam menjalankan usahanya, tujuan Perusahaan adalah memperoleh pendapatan dan berkontribusi pada peningkatan ekonomi yang bermanfaat untuk rakyat Indonesia.

Pada tanggal pendirian Perusahaan, seluruh aktivitas minyak dan gas serta panas bumi entitas Pertamina sebelumnya, termasuk operasi bersama (*joint operations*) dengan perusahaan lain, dialihkan ke entitas anak. Seluruh karyawan entitas Pertamina sebelumnya menjadi karyawan Perusahaan.

**ii. Kegiatan usaha dan alamat utama**

Sesuai dengan Akta No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani S.H., yang disahkan oleh Kementerian Hukum dan Hak Asasi Manusia melalui Surat Keputusan No. AHU-0008395.AH.01.02. Tahun 2018 tanggal 13 April 2018, Perusahaan dapat melaksanakan usaha utama sebagai berikut:

- a. Melaksanakan kegiatan eksplorasi minyak dan gas bumi;
- b. Melaksanakan kegiatan eksploitasi minyak dan gas bumi;

**1. GENERAL (continued)**

**a. PT Pertamina (Persero) ("the Company")  
(continued)**

**i. The Company profile (continued)**

*In accordance with PP No. 31 Year 2003, all rights and obligations arising from contracts and agreements entered between the former Pertamina Entity and third parties, provided these are not contrary to Law No. 22 Year 2001, were transferred to the Company. In accordance with PP No. 31 Year 2003, the objective of the Company is to engage in the oil and gas business in domestic and foreign markets and in other related business activities. In conducting its business, the Company's objective is to generate income and contribute to the improvement of the economy for the benefit of the people of Indonesia.*

*At the date of establishment of the Company, all oil and gas and geothermal energy activities of the former Pertamina Entity, including joint operations with other companies, were transferred to the Company. These businesses have been transferred to the Company's subsidiaries. All employees of the former Pertamina Entity became employees of the Company.*

**ii. Business activities and principal address**

*In accordance with its Articles of Association under Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., which was registered by the Minister of Law and Human Rights through its Letter No. AHU-0008395.AH.01.02. Year 2018 dated April 13, 2018, the Company shall conduct the following main businesses:*

- a. *Operate in exploration activities of oil and gas;*
- b. *Operate in exploitation activities of oil and gas;*

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**PT PERTAMINA (PERSERO)  
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NOTES TO THE CONSOLIDATED  
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As of December 31, 2022 and  
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(Expressed in thousands of US Dollars,  
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**1. UMUM (lanjutan)**

**a. PT Pertamina (Persero) (“Perusahaan”)  
(lanjutan)**

**ii. Kegiatan usaha dan alamat utama  
(lanjutan)**

- c. Menyelenggarakan kegiatan di bidang energi listrik, termasuk tetapi tidak terbatas pada eksplorasi dan eksploitasi energi panas bumi, Pembangkit Listrik Tenaga Panas Bumi (“PLTP”), Pembangkit Listrik Tenaga Gas (“PLTG”) dan energi listrik yang dihasilkan Perseroan;
- d. Melaksanakan kegiatan pengolahan yang menghasilkan Bahan Bakar Minyak, bahan bakar khusus, non-bahan bakar, petrokimia, bahan bakar gas, hasil gas alam cair (“LNG”) dan Gas to Liquid (“GTL”) / produk lain baik dan produk atau produk antara;
- e. Melaksanakan kegiatan penyediaan bahan baku, pengolahan, pengangkutan, penyimpanan dan niaga Bahan Bakar Nabati (*Biofuel*);
- f. Melaksanakan kegiatan pengangkutan yang meliputi kegiatan pemindahan minyak bumi, gas bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
- g. Melaksanakan kegiatan penyimpanan yang meliputi kegiatan penerimaan, pengumpulan, penampungan dan pengeluaran minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya untuk tujuan komersial;
- h. Melaksanakan kegiatan niaga yang meliputi kegiatan pembelian, penjualan, ekspor, impor minyak bumi, Bahan Bakar Minyak, Bahan Bakar Gas dan/atau hasil/produk lainnya, penyaluran gas bumi melalui pipa termasuk niaga energi listrik yang dihasilkan Perseroan; dan
- i. Melaksanakan kegiatan pengembangan, eksplorasi, produksi dan niaga energi baru dan terbarukan, antara lain *Coal Bed Methane* (“CBM”), batubara cair, batubara gasifikasi, shale gas, shale oil, bahan bakar nabati, solar, energi angin dan biomassa.

**1. GENERAL (continued)**

**a. PT Pertamina (Persero) (“the Company”)  
(continued)**

**ii. Business activities and principal address**

- c. Carry out activities in electrical energy, including but not limited to the exploration and exploitation of geothermal energy, geothermal electricity power plant (“PLTP”), gas power power plant (“PLTG”) and electricity energy produced by the Company;
- d. Implement processing activities that produce fuel oil, special fuel, non-fuel, petrochemicals, gas fuel, Liquefied Natural Gas (“LNG”) and Gas to Liquid (“GTL”) result / other product either and products or intermediate products;
- e. Conduct activities of raw materials, processing, transportation, storage and trading of Biofuels;
- f. Conduct operational activity of transportation which includes the petroleum, natural gas, fuel oil, fuel gas and/or result/other products for commercial purposes;
- g. Carry out storage activities which include the reception, the collection and spending of petroleum reservoirs, fuel oil, fuel gas and/or result/other products for commercial purposes;
- h. Carry out commercial activities which include the purchase, sale, export, import of petroleum, Fuel Oil, Fuel Gas and/or result/other products, the distribution of natural gas through pipelines including commercial electrical energy produced by the Company; and
- i. Conduct development activities, exploration, production and trading of new and renewable energy, among others, Coal Bed Methane (“CBM”), liquefied coal, gasified coal, shale gas, shale oil, bio fuel, diesel fuel, wind energy and biomass.



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**1. UMUM (lanjutan)**

**a. PT Pertamina (Persero) (“Perusahaan”) (lanjutan)**

**ii. Kegiatan usaha dan alamat utama (lanjutan)**

Selain kegiatan usaha utama di atas, Perusahaan dapat melakukan kegiatan usaha dalam rangka optimalisasi pemanfaatan sumber daya yang dimiliki untuk:

- a. *Trading house, real estate*, perdagangan, pariwisata, resor, olah raga dan rekreasi, *rest area*, rumah sakit, pendidikan, penelitian, prasarana, telekomunikasi, jasa penyewaan dan pengusahaan sarana dan prasarana yang dimiliki Perusahaan, jalan bebas hambatan (tol) dan pusat perbelanjaan/mall.
- b. Pengelolaan Kawasan Ekonomi Khusus;
- c. Pengelolaan Kawasan Industri (*industrial complex*); dan
- d. Kegiatan usaha lainnya yang menunjang dan terkait usaha utama Perusahaan.

Selain itu, Perusahaan menerima mandat dari Pemerintah terkait penugasan *Public Service Obligation* (“PSO”) untuk penyediaan BBM dan LPG tabung 3 kg (Catatan 48I).

Perusahaan mempunyai aktivitas pengolahan yang meliputi kegiatan pengolahan minyak mentah menjadi produk minyak dan produksi LPG dan petrokimia (*paraxylene dan propylene*). Perusahaan memiliki enam Refinery Unit (“RU”) dengan kapasitas pengolahan terpasang sebagai berikut:

RU	Kapasitas pengolahan minyak mentah terpasang ( <i>barrel/hari</i> ) (tidak diaudit)/ <i>Installed processing capacity of crude oil (barrels/day) (unaudited)</i>	RU
RU II - Dumai dan Sungai Pakning, Riau	170.000	RU II - Dumai and Sungai Pakning, Riau
RU III - Plaju dan Sungai Gerong, Sumatera Selatan	118.000	RU III - Plaju and Sungai Gerong, South Sumatera
RU IV - Cilacap, Jawa Tengah	348.000	RU IV - Cilacap, Central Java
RU V - Balikpapan, Kalimantan Timur	260.000	RU V - Balikpapan, East Kalimantan
RU VI - Balongan, Jawa Barat	125.000	RU VI - Balongan, West Java
RU VII - Kasim, Papua Barat	10.000	RU VII - Kasim, West Papua

**1. GENERAL (continued)**

**a. PT Pertamina (Persero) (“the Company”) (continued)**

**ii. Business activities and principal address**

In addition to the above main business activities, the Company may conduct business in order to optimize the utilization of available resources as follows:

- a. *Trading house, real estate, warehousing, tourism, resort, sports and recreation, rest areas, hospitals, education, research, infrastructure, telecommunications, rental services and operation of facilities and infrastructure owned by the Company, the freeway (toll) and shopping centre/mall;*
- b. *Management of Special Economic Zones;*
- c. *Management of Industrial Zones (industrial complex); and*
- d. *Other business activities that support and are related to its main businesses.*

In addition, the Company received a mandate from the Government related to the assignment of *Public Service Obligation* (“PSO”) to supply certain oil products and 3 kg LPG cylinder (Note 48I).

The Company has processing activities which include processing of crude oil into oil products and production of LPG and petrochemicals (*paraxylene and propylene*). The Company owns six Refinery Units (“RU”) with installed processing capacities consisting of:

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**a. PT Pertamina (Persero) (“Perusahaan”) (lanjutan)**

**ii. Kegiatan usaha dan alamat utama (lanjutan)**

Perusahaan, melalui entitas anaknya, juga melakukan beberapa kegiatan usaha seperti yang dijelaskan dalam Catatan 1b dan 44.

Alamat utama kantor pusat Perusahaan adalah Grha Pertamina Tower Fastron Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

**iii. Dewan Komisaris dan Direksi Perusahaan**

Susunan Dewan Komisaris Perusahaan pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
Komisaris Utama	Basuki Tjahaja Purnama <sup>a</sup>
Wakil Komisaris Utama	Pahala Nugraha Mansury
Komisaris	Rida Mulyana <sup>b</sup>
Komisaris	Alexander Lay <sup>a,c</sup>
Komisaris	Heru Pambudi
Komisaris	Ahmad Fikri Assegaf <sup>a</sup>
Komisaris	Iggi Haruman Achsien <sup>a</sup>

<sup>a</sup> Komisaris Independen

<sup>b</sup> Efektif sejak 19 September 2022 berdasarkan keputusan Menteri BUMN No. SK-198/MBU/07/2022

<sup>c</sup> Berdasarkan Keputusan Menteri BUMN No. SK-198/MBU/09/2022 tanggal 19 September 2022, pengukuhan pemberhentian terhitung mulai tanggal 12 September 2022 dan pengangkatan terhitung mulai tanggal 19 September 2022

Susunan Direksi Perusahaan pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
Direktur Utama	Nicke Widyawati
Direktur Strategi, Portofolio dan Pengembangan Usaha	Atep Salyadi D. Saputra <sup>a</sup>
Direktur Keuangan	Emma Sri Martini
Direktur Sumber Daya Manusia	M. Erry Sugiharto
Direktur Logistik & Infrastruktur	Erry Widiastono <sup>a</sup>
Direktur Penunjang Bisnis	Dedi Sunardi

<sup>a</sup> Efektif sejak 19 September 2022 berdasarkan salinan keputusan Menteri BUMN No. SK-199/MBU/09/2022

**1. GENERAL (continued)**

**a. PT Pertamina (Persero) (“the Company”) (continued)**

**ii. Business activities and principal address**

The Company, through its subsidiaries, also conduct certain business activities as disclosed in Notes 1b and 44.

The Company's head office is located at Grha Pertamina Tower Fastron Jl. Medan Merdeka Timur No. 11-13 Jakarta Pusat 10110, Indonesia.

**iii. The Company's Board of Commissioners and Board of Directors**

As of December 31, 2022 and 2021, the composition of the Company's Board of Commissioners is as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
Basuki Tjahaja Purnama <sup>a</sup>		President Commissioner
Pahala Nugraha Mansury		Vice President Commissioner
Ego Syahrial		Commissioner
Alexander Lay <sup>a</sup>		Commissioner
Heru Pambudi		Commissioner
Ahmad Fikri Assegaf <sup>a</sup>		Commissioner
Iggi Haruman Achsien <sup>a</sup>		Commissioner

<sup>a</sup> Independent Commissioner

<sup>b</sup> Effective September 19, 2022 based on the resolution of the Minister of BUMN No. SK-198/MBU/07/2022

<sup>c</sup> Based on the Decree of the Minister of BUMN No. SK-198/MBU/09/2022 dated September 19, 2022, the confirmation of dismissal began on September 12, 2022 and the appointment began on September 19, 2022

As of December 31, 2022 and 2021, the composition of the Company's Board of Directors is as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
Nicke Widyawati		President Director & CEO
Iman Rachman		Director of Strategy, Portfolio & New Ventures
Emma Sri Martini		Director of Finance
M. Erry Sugiharto		Director of Human Capital
Mulyono		Director of Integrated Logistics & Infrastructure
Dedi Sunardi		Director of Corporate Services

<sup>a</sup> Effective September 19, 2022 based on a copy of the Minister of BUMN decree No. SK-199/MBU/09/2022

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**1. UMUM (lanjutan)**

**a. PT Pertamina (Persero) (“Perusahaan”) (lanjutan)**

**iii. Dewan Komisaris dan Direksi Perusahaan (lanjutan)**

Pada tanggal 31 Desember 2022 dan 2021, susunan Komite Audit Perusahaan adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
Ketua	Ahmad Fikri Assegaf <sup>b</sup>
Wakil Ketua	Alexander Lay <sup>b</sup>
Anggota	Widiyarto Suwanto Sumitro
Anggota	Budi Ibrahim <sup>a</sup>
Anggota	Eddy Fritz Sinaga

<sup>a</sup> Efektif sejak 1 Maret 2022 berdasarkan Surat Keputusan Dewan Komisaris No. 002/KPTS/K/DK/2022

<sup>b</sup> Referensi SK Dewan Komisaris No. 008/KPTS/K/DK/2022 tanggal 8 Desember 2022 tentang Pengangkatan Ketua dan Wakil Ketua Komite Yang Berasal Dari Dewan Komisaris PT Pertamina (Persero)

**iv. Pembentukan struktur subholding dan entitas anak**

Berdasarkan Surat Keputusan Direktur Utama Nomor SK-18/C00000/2020-S0 tanggal 12 Juni 2020 tentang Struktur Organisasi Dasar PT Pertamina (Persero), Perusahaan membentuk dan menetapkan subholding dan entitas anak:

1. Subholding Upstream (“SHU”)
2. Subholding Refining & Petrochemical
3. Subholding Commercial & Trading
4. Subholding Gas
5. Subholding Power and New & Renewable Energy
6. Shipping Co. yang kemudian berdasarkan surat Menteri BUMN No. S-616/MBU/08/2021 berubah menjadi Subholding Integrated Marine Logistics

**v. Jumlah karyawan**

Pada tanggal 31 Desember 2022 dan 2021, Grup memiliki masing-masing sebanyak 33.596 dan 34.183 karyawan tetap (tidak diaudit).

**1. GENERAL (continued)**

**a. PT Pertamina (Persero) (“the Company”) (continued)**

**iii. The Company’s Board of Commissioners and Board of Directors (continued)**

As of December 31, 2022 and 2021, the composition of the Company’s Audit Committee is as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
	Ahmad Fikri Assegaf	Chairman
	Alexander Lay	Vice Chairman
	Widiyarto Suwanto Sumitro	Member
	Wahyu Indra Pramugari	Member
	Eddy Fritz Sinaga	Member

<sup>a</sup> Effective March 1, 2022 based on Decision Letter of the Board of Commissioners No. 002/KPTS/K/DK/2022

<sup>b</sup> Reference Decree of the Board of Commissioners No. 008/KPTS/K/DK/2022 dated December 8, 2022 concerning the Appointment of the Chairman and Deputy Chairmen of the Committees Coming from the Board of Commissioners of PT Pertamina (Persero)

**iv. Establishment of subholding structures and subsidiaries**

Based on the President Director’s Decree Number SK-18/C00000/2020-S0 dated June 12, 2020 concerning the Organizational Structure of PT Pertamina (Persero), the Company formed and determined subholding and its subsidiaries:

1. Upstream Subholding (“SHU”)
2. Refining & Petrochemical Subholding
3. Commercial & Trading Subholding
4. Gas Subholding
5. Power and New & Renewable Energy Subholding
6. Shipping Co. which based on the Ministry of BUMN letter Number S-616/MBU/08/2021 was subsequently changed to Integrated Marine Logistics Subholding

**v. Number of employees**

As of December 31, 2022 and 2021, the Group has 33,596 and 34,183 permanent employees (unaudited), respectively.

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**1. UMUM (lanjutan)**

**b. Entitas anak, entitas asosiasi dan pengaturan bersama**

**i. Entitas anak**

Pada tanggal-tanggal 31 Desember 2022 dan 2021, Grup memiliki pengendalian secara langsung atau tidak langsung pada entitas anak sebagai berikut:

**1. GENERAL (continued)**

**b. Subsidiaries, associates and joint arrangements**

**i. Subsidiaries**

As of December 31, 2022 and 2021, the Group has direct or indirect control of the following subsidiaries:

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
<b>Subholding Upstream</b>						
PT Pertamina Hulu Energi ("PHE")	2008	Eksplorasi dan produksi minyak dan gas/Oil and gas exploration	100,00%	100,00%	31.869.885	28.478.588
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi/Indirectly owned through PT Pertamina Hulu Energi						
PT Pertamina Hulu Energi ONWJ - Blok ONWJ ("PHE ONWJ")	2009	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	8.589.149	7.983.089
PT Pertamina EP ("PEP")	2001	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	7.413.023	7.445.814
PT Pertamina Hulu Energi W Madura Offshore - Blok West Madura	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.649.911	5.763.518
PT Pertamina EP Cepu ("PEPC")	2005	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.535.108	4.505.836
PT Pertamina Internasional Eksplorasi dan Produksi ("PIEP")	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	5.147.243	4.924.909
PT Pertamina Hulu Rokan - Blok Rokan ("PHR")	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	4.688.568	2.908.791
PT Pertamina Hulu Indonesia ("PHI")	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	4.137.696	3.196.108
PT Pertamina Hulu Energi OSES - Blok OSES ("PHE OSES")	2010	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	3.327.726	2.989.311
PT Pertamina Hulu Energi Tomori Sulawesi - Blok Senoro Toili	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	3.066.343	2.457.899
PT Pertamina Hulu Energi Corridor - Blok Corridor	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.779.838	2.651.449
PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.494.131	2.249.973
PT Pertamina Hulu Energi Jabung - Blok Jabung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	1.840.013	1.690.001
PT Pertamina Hulu Energi Tuban East Java - Blok Tuban	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	1.195.423	1.184.677
PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	637.217	600.607
PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	465.635	323.798
PT Pertamina Hulu Energi Salawati - Blok Salawati	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	445.083	439.617
PT Pertamina Hulu Energi Coastal Plains Pekanbaru - Blok Coastal Plains dan Pekanbaru ("CPP")	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	292.984	238.957

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**b. Entitas anak, entitas asosiasi dan  
pengaturan bersama (lanjutan)**

**i. Entitas anak (lanjutan)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan)/ Indirectly owned through PT Pertamina Hulu Energi (continued)						
PT Pertamina Hulu Energi NSO - Blok NSO	2008	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	281.680	297.298
PT Pertamina Hulu Energi Kakap - Blok Kakap	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	232.755	225.857
PT Pertamina Hulu Energi Siak - Blok Siak	2014	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	186.201	162.925
PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	183.201	154.042
PT Pertamina Hulu Energi Makassar Strait - Blok Makassar Strait	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	156.937	152.582
PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	149.763	150.734
PT Pertamina Hulu Energi Kampar - Blok Kampar	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	122.390	100.286
Pertamina Hulu Energi Nunukan Company - Blok Nunukan	2006	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	110.626	141.221
Pertamina Hulu Energi Oil and Gas B.V - Blok A (Natuna Sea)	2020	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	94.738	158.570
PT Pertamina Hulu Energi Simenggaris - Blok Simenggaris	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	35.136	29.254
PEP Cepu ADK - Blok Alas Dara Kemuning	2013	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	23.746	16.096
PT Pertamina Hulu Energi Randugunting - Blok Randugunting	2007	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	14.070	18.516
PT Pertamina Hulu Energi Abar - Blok Abar	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	99,00%	2.572	15.783
PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.053	2.031
PT Pertamina Hulu Energi Anggursi - Blok Anggursi	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	721	11.169
PT Pertamina Hulu Energi Ambalat Timur	2016	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	283	341
PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	294	3.391
PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumbagut	2012	Eksplorasi untuk dan produksi minyak dan gas bumi nonkonvensional/Exploration for and production of nonconventional oil and gas	100,00%	100,00%	9.624	8.353
PT Pertamina Hulu Energi Arun	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	239	239

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan)/ Indirectly owned through PT Pertamina Hulu Energi (continued)						
PT Pertamina Drilling Services Indonesia	2008	Jasa pengeboran untuk industri minyak dan gas bumi/Drilling services for the oil and gas industry	100,00%	100,00%	615.733	594.481
PT Elnusa Tbk	1969	Jasa distribusi dan logistik energi, hulu migas terintegrasi dan penunjang migas/Energy distribution and logistics, integrated upstream oil and gas, oil and gas support services	51,10%	51,10%	566.707	507.028
PT Badak NGL	1974	Pengolahan gas alam (LNG dan LPG) / Natural gas processing (LNG and LPG)	55%	55%	84.222	-
PT Pertamina Hulu Energi Tengah K - Blok Tengah	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	512.035	513.345
PT Pertamina Hulu Energi NSB - Blok B	2013	Tidak ada kegiatan/No activities	100,00%	100,00%	347.791	357.213
PT Pertamina Hulu Energi Tuban - Blok Tuban	2003	Tidak ada kegiatan/No activities	100,00%	100,00%	227.317	227.317
Pertamina Hulu Energi Offshore North West Java Llc. ("ONWJ Llc.") - Blok Offshore Northwest Java ("ONWJ")	1964	Tidak ada kegiatan/No activities	100,00%	100,00%	220.068	220.068
PT Pertamina Hulu Energi South Jambi B - Blok South Jambi B	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	23.753	23.756
PT Pertamina Hulu Energi Metan Tanjung II - Blok Tanjung II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	2.568	2.927
PT Pertamina Hulu Energi Metana Suban II - Blok Suban II	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	1.058	1.063
PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	800	801
PT Pertamina Hulu Energi Metana Kalimantan A - Blok Sangatta I	2008	Tidak ada kegiatan/No activities	100,00%	100,00%	612	614
PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang	2015	Tidak ada kegiatan/No activities	100,00%	100,00%	639	640
PT Pertamina Hulu Energi Metana Sumatera 7 - Blok Air Benakat III	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	588	600
PT Pertamina Hulu Energi Metana Sumatera 4 - Blok Muara Enim III	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	536	572
PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	435	436
PT Pertamina Hulu Energi Metana Sumatera 1 - Blok Muara Enim I	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	404	411
PT Pertamina Hulu Energi Metana Suban I - Blok Suban I	2011	Tidak ada kegiatan/No activities	100,00%	100,00%	321	335
PT Pertamina Hulu Energi Metana Sumatera 3 - Blok Air Benakat I	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	269	277
PT Pertamina Hulu Energi Gebang N Sumatera - Blok Gebang	2007	Tidak ada kegiatan/No activities	100,00%	100,00%	168	170

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**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
<b>Dimiliki secara tidak langsung melalui PT Pertamina Hulu Energi (lanjutan) Indirectly owned through PT Pertamina Hulu Energi (continued)</b>						
PT Pertamina Hulu Energi Metana Sumatera 6 - Blok Air Benakat II	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	147	150
PT Pertamina East Natuna	2012	Tidak ada kegiatan/No activities	100,00%	100,00%	129	129
P E&P Libya Ltd Pertamina Hulu Energi Bukat Ltd – Blok Bukat	2005 1992	Tidak ada kegiatan/No activities	100,00%	100,00%	154	154
PT Pertamina Hulu Energi Babar Selaru – Blok Babar Selaru	2013	Tidak ada kegiatan/No activities	100,00%	100,00%	42	30
PT Pertamina Hulu Energi Semai II – Blok Semai II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	40	40
PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	19	19
PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim	2009	Tidak ada kegiatan/No activities	100,00%	100,00%	18	20
PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	17	19
PT Pertamina Hulu Energi Metan Tanjung IV - Blok Tanjung IV	2010	Tidak ada kegiatan/No activities	100,00%	100,00%	97	98
Pertamina Hulu Energi Ambalat Ltd.- Blok Ambalat	1999	Tidak ada kegiatan/No activities	100,00%	100,00%	25	25
<b>Dimiliki secara tidak langsung melalui PT Pertamina Hulu Indonesia/ Indirectly owned through PT Pertamina Hulu Indonesia</b>						
PT Pertamina Hulu Mahakam ("PHM") – Blok Mahakam / Mahakam Block	2015	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	2.821.273	2.349.362
PT Pertamina Hulu Attaka – Blok Attaka / Attaka Block	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	4.288	3.676
PT Pertamina Hulu Sanga Sanga ("PHSS") – Blok Sanga-sanga / Sanga Sanga Block	2017	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	601.055	401.893
PT Pertamina Hulu Kalimantan Timur ("PHKT") – Blok East Kalimantan/ East Kalimantan Block	2018	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	612.485	421.616
PT Pertamina Hulu West Ganai ("PHWG") – Blok West Ganai / West Ganai Block	2019	Eksplorasi untuk dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	100,00%	100,00%	28.106	29.277

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
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**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Pertamina Internasional Eksplorasi dan Produksi/Indirectly owned through PT Pertamina Internasional Eksplorasi dan Produksi						
PT Pertamina Irak Eksplorasi Produksi ("PIREP")	2013	Eksplorasi dan produksi minyak/Exploration for and production of oil	100,00%	100,00%	702.678	527.129
PT Pertamina Algeria Eksplorasi Produksi ("PAEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.177.466	1.195.032
PT Pertamina Malaysia Eksplorasi Produksi ("PMEP")	2014	Eksplorasi untuk dan produksi minyak dan gas/Exploration for and production of oil and gas	100,00%	100,00%	1.308.595	1.180.437
Etablissements Maurel et Prom S.A ("M&P")	2017	Eksplorasi untuk dan produksi minyak dan gas, jasa pengeboran/Exploration for and production of oil and gas, drilling services	71,09%	71,09%	1.987.893	1.996.846
Dimiliki secara tidak langsung melalui PT Pertamina Drilling Services Indonesia/Indirectly owned through PT Pertamina Drilling Services Indonesia						
PT Patra Drilling Contractor	1981	Pendukung jasa pengeboran/Support for drilling services	100,00%	100,00%	82.922	79.551
Dimiliki secara tidak langsung melalui PT Elnusa Tbk/Indirectly owned through PT Elnusa Tbk						
PT Sigma Cipta Utama	1980	Manajemen data, teknologi informasi dan telekomunikasi/Data management, information technology and telecommunications	99,99%	99,99%	20.040	19.306
PT Elnusa Fabrikasi Konstruksi	1983	Jasa penguliran, perdagangan dan pabrikasi pipa/Pipe threading, trading and manufacturing services	99,97%	99,97%	22.395	19.953
PT Elnusa Petrofin	1996	SPBU, depo, transportasi dan perdagangan BBM dan bahan kimia/Retail gas station, fuel storage, oil and chemicals distribution and trading	99,99%	99,99%	217.204	174.811
PT Patra Nusa Data	1998	Jasa perolehan dan pengelolaan data eksplorasi dan produksi migas/Oil and gas exploration and production data acquisition and management services	99,50%	99,50%	8.930	9.393
PT Elnusa Trans Samudera	2014	Jasa penyewaan kapal laut dan agen perkapalan perusahaan pelayaran/Ship rental services and shipping agent of shipping company	99,99%	99,99%	35.306	38.632
PT Elnusa Geosains Indonesia	-	Belum beroperasi/Pre-operating	99,99%	99,99%	815	819
PT Elnusa Oilfield Services	-	Belum beroperasi/Pre-operating	99,99%	99,99%	2.847	2.877
KSO Elnusa - RAGA	2016	Jasa pemeliharaan mekanik/Mechanical maintenance service	100,00%	100,00%	4.512	4.713
PT Elnusa Daya Kreatif	-	Belum beroperasi/Pre-operating	99,99%	99,99%	641	700



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**1. UMUM (lanjutan)**

**b. Entitas anak, entitas asosiasi dan  
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**i. Entitas anak (lanjutan)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Badak NGL/Indirectly owned through PT Badak NGL						
Badak Chiyoda Enerproco LLC ("BChE")	2017	Pengolahan gas alam (LNG dan LPG)/Natural gas processing (LNG and LPG)	51,00%	51,00%	1.078	1.158
<b>Subholding Refining &amp; Petrochemical</b>						
PT Kilang Pertamina Internasional	2017	Kilang Pengolahan/Refineries	100,00%	100,00%	20.509.414	15.299.318
Dimiliki secara tidak langsung melalui PT Kilang Pertamina Internasional/ Indirectly owned through PT Kilang Pertamina Internasional						
PT Kilang Pertamina Balikpapan	2019	Kilang Pengolahan/Refineries	100,00%	100,00%	3.205.143	2.200.663
<b>Subholding Commercial &amp; Trading</b>						
PT Pertamina Patra Niaga ("PN")	1997	Jasa perdagangan dan aktivitas industri/Trading services and industrial activities	99,99%	99,99%	15.721.927	12.539.967
Dimiliki secara tidak langsung melalui PT Pertamina Patra Niaga/Indirectly owned through PT Pertamina Patra Niaga						
PT Patra Trading	2002	Perdagangan terutama dibidang BBM, kimia, karbon aktif, pasir besi dan hydrate line (kapur)/Trading especially for fuel, chemical activated carbon, iron sand and hydrated lime (cretaceous)	99,99%	100,00%	57.346	60.087
PT Patra Badak Arun Solusi	1996	Engineering Procurement and Construction ("EPC"), and Operation and Maintenance	96,00%	96,01%	53.054	61.582
PT Patra Logistik	1996	Penyewaan tempat, perdagangan minyak dan transportasi BBM/ Rental accommodation, fuel oil trading and transportation	99,99%	100,00%	57.881	32.750
PT Pertamina Petrochemical Trading ("PPT") sebelumnya/ previously PT Indo Thai Trading	2014	Perdagangan besar bahan baku petrokimia/Wholesale trading of petrochemical raw material products	99,99%	100,00%	52.372	33.054
PT Pertamina Lubricants	2007	Produksi, pengolahan, perdagangan pengangkutan, penyimpanan, distribusi dan pemasaran pelumas, grease, special products dan base oil serta bahan baku pelumas/ Production, processing, trading, transport, storage, distribution and marketing of domestic and export lubricants, grease, special products and base oil as well as lubricant raw materials	99,99%	100,00%	552.186	578.074

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
PT Pertamina Retail	2006	Penyaluran bahan bakar melalui stasiun pengisian bahan bakar Minyak, pengelolaan dan Pengembangan retail SPBU, dan bisnis terkait/Fuel distribution through fuel stations, management and retail development of SPBUs and its related business.	99,99%	100,00%	293.321	343.480
Pertamina International Timor S.A.	2015	Ekspor, impor dan perdagangan atas minyak dan gas, penyimpanan dan jasa transportasi, jasa handling dan pengisian LPG/Export, import and trading of oil and gas, storage and transportation, handling and LPG filling services station.	94,99%	95,00%	59.318	45.215
Pertamina International Marketing and Distribution Pte. Ltd.	2019	Perdagangan produk petrokimia dan bunkering kapal/Trading of petrochemical products and ships bunkering	99,99%	99,99%	319.469	698.197
PT Patra Fabrikasi	1998	Dalam proses likuidasi/in liquidation process	54,99%	55,00%	-	-
PT Pertamina Lubricants	1998	Pengolahan dan pemasaran/marketing and processing	73,99%	74,00%	2.606	2.530
<b>Subholding Gas</b>						
PT Perusahaan Gas Negara Tbk ("PGN")	2018	Perdagangan minyak dan gas bumi, transportasi gas, pemrosesan, distribusi dan penyimpanan minyak dan gas/Oil and gas trading, gas transportation, processing, distribution and storage	56,96%	56,96%	5.525.305	7.533.986
PT Nusantara Regas ("NR")	2010	Regasifikasi LNG/Liquefied Natural Gas ("LNG") regasification	82,78%	82,78%	370.690	435.116
<b>Dimiliki secara tidak langsung melalui PT Perusahaan Gas Negara Tbk/ Indirectly owned through PT Perusahaan Gas Negara Tbk</b>						
PT Saka Energi Indonesia	2011	Eksplorasi dan produksi minyak dan gas bumi/Exploration for and production of oil and gas	56,96%	56,96%	1.786.380	1.911.725
PT PGN LNG Indonesia	2014	Pengolahan Liquefied Natural Gas/Processing of LNG	56,96%	56,96%	748.719	773.416
PT Permata Graha Nusantara	2014	Pengelolaan dan penyewaan gedung dan peralatan/Management and leasing buildings and equipment	56,96%	56,96%	96.820	125.060
PT PGAS Solution	2010	Konstruksi/Construction	56,91%	56,91%	129.408	129.666
PT Gagas Energi Indonesia	2012	Niaga gas bumi/Trading of natural gas	56,96%	56,96%	72.206	72.242
PT PGAS Telekomunikasi	2009	Telekomunikasi/Telecommunication	56,92%	56,92%	38.918	43.983
PT Pertamina Gas	2007	Niaga gas bumi/Distribution of natural gas	78,05%	78,05%	2.355.325	2.147.234

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**i. Entitas anak (lanjutan)**

**1. GENERAL (continued)**

**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Pertamina Gas / Indirectly owned through PT Pertamina Gas						
PT Pertagas Niaga	2010	Perniagaan gas bumi/Trading of natural gas	79,05%	79,05%	143.896	125.896
PT Perta Arun Gas	2013	Pengolahan LNG/Processing of LNG	78,05%	78,05%	268.666	206.355
Dimiliki secara tidak langsung melalui PT PGAS Telekomunikasi/ Indirectly owned through PT PGAS Telekomunikasi						
PGAS Telecommunications International Pte. Ltd. ("PTT")	2009	Jasa telekomunikasi/Telecommunication service	56,96%	56,96%	3.871	4.210
PT Telemedia Dinamika Sarana	2002	Jasa telekomunikasi/Telecommunication service	56,96%	56,96%	4.887	4.998
Dimiliki secara tidak langsung melalui PT Permata Graha Nusantara/Indirectly owned through PT Permata Graha Nusantara						
PT Kalimantan Jawa Gas	2015	Transmisi gas/Gas transmission	45,57%	45,57%	81.270	91.317
Dimiliki secara tidak langsung melalui PT PGAS Solution/Indirectly owned through PT PGAS Solution						
PT Solusi Energy Nusantara	2015	Engineering, konsultasi dan jasa/Engineering, consultancy and services	56,90%	56,90%	10.346	3.803
Dimiliki secara tidak langsung melalui PT Gagas Energi Indonesia/Indirectly owned through PT Gagas Energi Indonesia						
PT Widar Mandripa Nusantara	2015	Jasa kelistrikan/Electricity service	56,94%	56,94%	5.460	3.726
Dimiliki secara tidak langsung melalui PT PGN LNG Indonesia/Indirectly owned through PT PGN LNG Indonesia						
PT Lamong Nusantara Gas	2019	Pengolahan Liquefied Natural Gas ("LNG")/Processing of LNG	29,05%	29,05%	9.438	10.423
Dimiliki secara tidak langsung melalui PT Saka Energi Indonesia/Indirectly owned through PT Saka Energi Indonesia						
Saka Indonesia Pangkah B.V. ("SIPBV")	2007	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	339.040	346.960
PT Saka Energi Muara Bakau ("SEMB")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	417.422	456.729
PT Saka Ketapang Perdana ("SKP")	2012	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	151.312	133.578
PT Saka Energi Internasional ("SI")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	27	1.031
Saka Energi Overseas Holding B.V. ("SEOHBV")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	3	3
PT Saka Bangkanai Klemantan ("SBK")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,68%	56,68%	73.759	86.586
PT Saka Energi Sumatera ("SES")	2012	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,93%	56,93%	234	2.144
PT Saka Indonesia Sesulu ("SIS")	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,68%	56,68%	105.841	105.176

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**1. UMUM (lanjutan)**

**b. Entitas anak, entitas asosiasi dan  
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**i. Entitas anak (lanjutan)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
<b>Subholding Gas (lanjutan/continued)</b>						
Dimiliki secara tidak langsung melalui PT Saka Energi Indonesia (lanjutan)/Indirectly owned through PT Saka Energi Indonesia (continued)						
PT Saka Energi Bangkanai Barat ("SEBB")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	10.677	9.598
PT Saka Energi Investasi ("SEINVS")	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,95%	56,95%	488	489
PT Saka Energi Wokam ("SEW")	2015	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
Dimiliki secara tidak langsung melalui Saka Energi Overseas Holding B.V./Indirectly owned through Saka Energi Overseas Holding B.V.						
Saka Energi Exploration Production B.V.	2013	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	40.728	40.740
Dimiliki secara tidak langsung melalui Saka Energi Exploration Production B.V./Indirectly owned through Saka Energi Exploration Production B.V.						
Saka Energi Muriah Limited	2009	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	64.231	56.284
Dimiliki secara tidak langsung melalui Saka Energi Internasional/Indirectly owned through Saka Energi Internasional						
PT Saka Energi Yamdena Barat	2017	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
PT Saka Energi Sepinggan	2015	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
PT Saka Eksplorasi Ventura	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	7	8
PT Saka Eksplorasi Baru	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	6	8
PT Saka Eksplorasi Timur	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	8	1.010
Saka Energi Asia Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	449.466	454.195
PT Saka Energi Investama	2017	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	-	-
PT Saka Energi Investama	2017	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56,96%	56,96%	799	100

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**i. Entitas anak (lanjutan)**

**1. GENERAL (continued)**

**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Subholding Gas (lanjutan/continued)						
Dimiliki secara tidak langsung melalui Saka Energi Internasional (lanjutan)/Indirectly owned through Saka Energi Internasional (continued)						
PT Saka Energi Sepinggan Timur	2019	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	1.321	1.321
Saka Energy Fasken LLC	2014	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	163.235	164.095
Dimiliki secara tidak langsung melalui Saka Indonesia Pangkah B.V./Indirectly owned through Saka Indonesia Pangkah B.V.						
Saka Indonesia Pangkah Limited	1995	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	450.767	500.905
Saka Pangkah LLC	1995	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	58.439	83.563
Dimiliki secara tidak langsung melalui Saka Energi Asia Pte. Ltd./Indirectly owned through Saka Energi Asia Pte. Ltd.						
Saka Energi East Kalimantan Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	42.668	42.683
Saka Energi Sanga Star Pte. Ltd.	2016	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	32.048	36.520
Dimiliki secara tidak langsung melalui Saka Energi East Kalimantan Pte. Ltd./Indirectly owned through Saka Energi East Kalimantan Pte. Ltd.						
Saka Energi Sanga-sanga Ltd.	1983	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	77.076	40.541
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi/Indirectly owned through PT Saka Energi Investasi						
Saka Energi International Ventures Ltd.	2018	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	163.604	163.604
Dimiliki secara tidak langsung melalui PT Saka Energi Investasi dan PT PGN LNG Indonesia/Indirectly owned through PT Saka Energi Investasi and PT PGN LNG Indonesia						
Bentang Energi Indonesia Ltd.	2018	Eksplorasi dan produksi minyak dan gas/Exploration for and production of oil and gas	56.96%	56.96%	683	690

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**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
<b>Subholding Power &amp; NRE</b>						
PT Pertamina Power Indonesia ("PPI")	2016	Pembangkitan tenaga listrik dari sumber energi baru dan terbarukan serta jasa operasional & perawatan/Generation of electricity from new and renewable energy sources as well as operational & maintenance services	100,00%	100,00%	1.403.370	1.306.617
<b>Dimiliki secara tidak langsung melalui PT Pertamina Power Indonesia/ Indirectly owned through PT Pertamina Power Indonesia</b>						
PT Pertamina Geothermal Energy ("PGE")	2006	Operasi Panas Bumi/Geothermal Operation	100,00%	100,00%	2.475.139	2.397.481
<b>Subholding Integrated Marine Logistics</b>						
PT Pertamina International Shipping	2016	Perkapalan/Shipping	99,88%	100,00%	3.723.708	3.147.584
<b>Dimiliki secara tidak langsung melalui PT Pertamina International Shipping/ Indirectly owned through PT Pertamina International Shipping</b>						
PT Pertamina Trans Kontinental	1969	Jasa pelayaran, maritime dan logistik/Shipping, marine and logistics service	100,00%	100,00%	526.076	555.565
PT Pertamina Terminal Energy sebelumnya PT Peteka Karya Tirta / Formerly PT Peteka Karya Tirta	1998	Pengelolaan dan jasa pengadaan air/Management and water supply services	100,00%	100,00%	481.176	496.628
Pertamina International Shipping Pte. Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	464.033	264.045
PT Alor Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	31.887	28.348
PT Ararkula Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	30.480	26.857
PT Aru Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	33.760	31.158
PT Bangkit Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	29.584	23.289
PT Barung Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	27.777	28.476
PT Liran Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	28.400	24.562
PT Banggai Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	50.027	50.061
PT Benggala Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	51.354	51.040
PT Bepondi Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	6.885	7.139
PT Brass Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	23.229	21.047
PT Damar Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	19.124	19.448
PT Damanusa Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	19.075	18.566
PT Miangas Bahtera Laju Abadi	2021	Jasa pelayaran/Shipping service	100,00%	100,00%	28.773	26.072

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**1. UMUM (lanjutan)**

**1. GENERAL (continued)**

**b. Entitas anak, entitas asosiasi dan  
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**b. Subsidiaries, associates and joint  
arrangements (continued)**

**i. Entitas anak (lanjutan)**

**i. Subsidiaries (continued)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Pertamina International Shipping (lanjutan) / Indirectly owned through PT Pertamina International Shipping (continued)						
Dimiliki secara tidak langsung melalui Pertamina International Shipping Pte. Ltd. / Indirectly owned through Pertamina International Shipping Pte. Ltd.						
PIS Paragon Pte., Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	20.087	18.833
PIS Polaris Pte., Ltd.	2018	Jasa sewa kapal/Vessel charter service	100,00%	100,00%	20.810	19.586
Dimiliki secara tidak langsung melalui PT Pertamina Terminal Energy/Indirectly owned through PT Pertamina Terminal Energy						
PT Pertamina Port and Logistics sebelumnya PT Peteka Karya Samudera / formerly PT Peteka Karya Samudera	1996	Jasa bongkar muat/Cargo handling	100,00%	100,00%	45.694	26.158
PT Pertamina Marine Solution sebelumnya PT Peteka Karya Gapura / formerly PT Peteka Karya Gapur	1998	Jasa angkutan, penyediaan tenaga kerja dan perdagangan umum/Transportation service, labor supply and general trade	100,00%	100,00%	20.250	21.078
PT Pertamina Marine Engineering sebelumnya Peteka Karya Jala / formerly Peteka Karya Jala	1991	Perawatan dan pengadaan barang dan jasa/Maintenance and procurement of goods	100,00%	100,00%	11.515	14.977
<b>Jasa Keuangan dan Portofolio/ Financial Services and Portfolio</b>						
PT Pertamina Training & Consulting	1999	Jasa pengembangan sumber daya manusia/Human resources development services	100,00%	100,00%	57.872	38.197
PT Patra Jasa	1975	Hospitality, Property dan Catering/Hospitality, Property and Catering	100,00%	100,00%	348.445	364.938
PT Pertamina Pedeve Indonesia	2002	Manajemen investasi/Investment management	100,00%	100,00%	251.365	228.407
PT Pertamina Bina Medika IHC	1997	Jasa kesehatan dan pengoperasian rumah sakit/Health services and hospital operations	81,12%	81,12%	491.608	521.667
PT Asuransi Tugu Pratama Indonesia Tbk. ("ATPI")	1981	Jasa Asuransi/Insurance Services	58,50%	58,50%	1.220.604	1.214.432
PT Pelita Air Service	1970	Transportasi Udara/ Air Transportation Services	100,00%	100,00%	131.839	108.649
Dimiliki secara tidak langsung melalui PT Patra Jasa/Indirectly owned through PT Patra Jasa						
PT Prima Armada Raya	2014	Jasa pelayanan dan sewa transport/ Transport services and rental	100,00%	100,00%	76.941	76.056
PT Mitra Tours & Travel	1973	Perencanaan dan pengelolaan, penyelenggaraan dan penjualan paket wisata, dan layanan wisata lainnya/Planning and management, organizing and selling of tour packages, and other tourism services	100,00%	100,00%	19.777	13.756
PT Patra Wijaya Realindo	2019	Bidang Properti/Property sector	60,00%	60,00%	61.162	66.818

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**i. Entitas anak (lanjutan)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination		
			2022	2021	2022	2021	
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/ Indirectly owned through PT Pertamina Bina Medika IHC							
PT Rumah Sakit Peli	2007	Layanan kesehatan/Healthcare services	51,00%	51,00%	953.036	823.600	
PT Rumah Sakit Pelabuhan	1999	Layanan kesehatan/Healthcare services	67,00%	67,00%	570.269	707.154	
PT Nusantara Medika Utama	2013	Layanan kesehatan/Healthcare services	67,00%	67,00%	730.158	442.648	
PT Pelindo Husada Citra	2015	Layanan kesehatan/Healthcare services	67,00%	67,00%	455.523	494.131	
PT Bakti Timah Medika	2014	Layanan kesehatan/Healthcare services	67,00%	67,00%	390.273	449.859	
PT Nusantara Sebelas Medika	2012	Layanan kesehatan/Healthcare services	67,00%	67,00%	425.944	253.072	
PT Krakatau Medika	1996	Layanan kesehatan/Healthcare services	70,93%	70,93%	192.559	207.476	
PT Rolas Nusantara Medika	2012	Layanan kesehatan/Healthcare services	67,00%	67,00%	208.170	198.010	
Dimiliki secara tidak langsung melalui PT Pertamina Bina Medika IHC/ Indirectly owned through PT Pertamina Bina Medika IHC							
PT Bakti Timah Solusi Medika	2016	Perdagangan/Trading	98,00%	98,00%	1.225	1.225	
PT Prima Citra Nutrindo	2016	Jasa boga/Catering services	70,00%	70,00%	11.421	11.421	
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk/Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk							
PT Tugu Pratama Interindo ("T pint")	1994	Investasi Saham/Equity investment	58,49%	58,49%	251.031	273.235	
Tugu Insurance Company Limited ("TIC") *)	1965	Asuransi Kerugian/Loss insurance	58,50%	58,50%	167.067	179.510	

\*) Pemilikan tidak langsung melalui entitas anak ATPi, PT Tugu Pratama Interindo, sebesar 72,5% dan pemilikan langsung ATPi sebesar 27,5%/Indirect ownership through ATPi subsidiary, PT Tugu Pratama Interindo, of 72.5% and ATPi direct ownership of 27.5%



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**i. Entitas anak (lanjutan)**

Entitas anak/Subsidiaries	Tahun pendirian/ Year of establishment	Jenis usaha/Nature of Business	Persentase kepemilikan efektif/Effective percentage of ownership		Jumlah aset sebelum eliminasi/Total assets before elimination	
			2022	2021	2022	2021
Dimiliki secara tidak langsung melalui PT Asuransi Tugu Pratama Indonesia Tbk/Indirectly owned through PT Asuransi Tugu Pratama Indonesia Tbk						
PT Pratama Mitra Sejati ("PMS")**	1990	Properti, Persewaan, Pengembangan dan Jasa Service Real Estate, Perdagangan/Real Estate, Leasing, Development and Real Estate Services, Trading	58,49%	58,49%	143.262	147.785
TRB (London) Limited ("TRB")**	1987	Broker dan Konsultan Reasuransi/ Reinsurance Brokers and Consultants	58,50%	58,50%	48	123
PT Synergy Risk Management Consultants**	1995	Manajemen Risiko, Surveyor dan Penilai/Risk Management, Surveyors and Assessors	58,49%	58,49%	3.609	4.173
PT Tugu Reasuransi Indonesia ("TRI")**	1987	Reasuransi/Reinsurance	29,68%	29,68%	334.048	304.432
Dimiliki secara tidak langsung melalui PT Pelita Air Service/Indirectly owned through PT Pelita Air Service						
PT Indopelita Aircraft Services	1987	Jasa perbaikan dan perawatan pesawat udara/Aircraft repair and maintenance services.	99,87%	99,87%	17.611	17.658

\*\*) Pemilikan tidak langsung melalui entitas anak ATP/Indirect ownership through ATP/Indirect subsidiaries

**ii. Entitas asosiasi**

Entitas asosiasi dengan kepemilikan langsung pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

**ii. Associates**

The directly owned associates as of December 31, 2022 and 2021 are as follows:

Entitas asosiasi/ Associates	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2022	2021	
1. PPT Energy Trading Co., Ltd	50,00%	50,00%	Jasa pemasaran/Marketing services Jasa pengolahan dan penjualan hasil olahan minyak dan gas/ Processing and sale of oil and gas products and services
2. PT Trans-Pacific Petrochemical Indotama	64,45%*	60,24%*	Perdagangan umum, industri dan jasa/ General trading, industries and services
3. PT Tuban Petrochemical Industries ("Tuban Petro")	64,78%**	53,01%**	Manufaktur lithium/Lithium manufacturing
4. PT Industri Baterai Indonesia	—***	25,00%	

\* Termasuk kepemilikan tidak langsung melalui Tuban Petro sebesar 26,80%/Including indirect ownership through Tuban Petro of 26.80%.

\*\* Termasuk kepemilikan tidak langsung melalui PT Pertamina Pedeve Indonesia sebesar 1,51% (2021: 2,01%)/Including indirect ownership through PT Pertamina Pedeve Indonesia of 1.51% (2021: 2.01%).

\*\*\* Sejak 25 April 2022, menjadi kepemilikan tidak langsung melalui PT Pertamina Power Indonesia sebesar 25,00% / Since April 25, 2022 became indirect ownership through PT Pertamina Power Indonesia of 25.00%.

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**1. UMUM (lanjutan)**

**b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)**

**ii. Entitas asosiasi (lanjutan)**

Entitas asosiasi dengan kepemilikan tidak langsung pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Entitas asosiasi/ Associates	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2022	2021	
1. PT Donggi Senoro LNG	29,00%	29,00%	Pengolahan LNG/LNG processing
2. PT Asuransi Samsung Tugu	30,00%	30,00%	Asuransi/Insurance
3. Seplat Petroleum Development Company Plc. ("Seplat") Nigeria	20,46%	20,46%	Eksplorasi dan produksi minyak dan gas/ Oil and gas exploration and production
4. PT Gas Energi Jambi	40,00%	40,00%	Transportasi dan distribusi gas alam/ Transport and distribution of natural gas
5. PT Katalis Sinergi Indonesia	38,00%	38,00%	Produksi katalis/Catalyst production
6. PT Industri Baterai Indonesia	25,00%***	-	Manufaktur lithium/Lithium manufacturing

\*\*\* Sejak 25 April 2022, menjadi kepemilikan tidak langsung melalui PT Pertamina Power Indonesia sebesar 25,00% / Since April 25, 2022 became indirect ownership through PT Pertamina Power Indonesia of 25,00%.

Berdasarkan Akta Notaris Jose Dima Satria, S.H., M. Kn No. 91 tertanggal 22 Nopember 2022, Perusahaan melakukan penambahan modal terhadap Tuban Petro, yaitu saham Seri B sebanyak 124.630 lembar saham (nilai penuh) dengan nilai nominal Rp19.061.790 (nilai penuh) per lembar saham, dengan nilai total modal disetor sebesar Rp2.375.680.000.000 (nilai penuh) (ekivalen US\$160.000.000 (nilai penuh). Penambahan modal membuat kepemilikan langsung Perusahaan pada Tuban Petro naik menjadi 63,27%, sementara kepemilikan langsung Pedeve turun dari 2,01% menjadi 1,51%. Sehingga, total kepemilikan Perusahaan atas Tuban Petro pada tanggal 31 Desember 2022 naik menjadi 64,78% (2021: 53,01%).

**1. GENERAL (continued)**

**b. Subsidiaries, associates and joint arrangements (continued)**

**ii. Associates (continued)**

The indirectly owned associates as of December 31, 2022 and 2021 are as follows:

Based on Deed of Notary Jose Dima Satria, S.H., M. Kn No. 91 dated November 22, 2022, the Company injected additional capital for Tuban Petro, namely Series B shares of 124,630 shares (full amount) with a nominal value of Rp19,061,790 (full amount) per share, with a total paid-up capital of Rp2,375,680,000,000 (full amount) (equivalent to US\$160,000,000 (full amount)). The additional capital increased the Company's direct ownership in Tuban Petro to 63.27%. Meanwhile, the ownership of Pedeve decreased from 2.01% to 1.51%. Given, the Company's total ownership in Tuban Petro as of December 31, 2022 increased to 64.78% (2021: 53.01%).

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**1. UMUM (lanjutan)**

**b. Entitas anak, entitas asosiasi dan pengaturan bersama (lanjutan)**

**iii. Pengaturan bersama**

Ventura bersama dengan kepemilikan tidak langsung pada tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Ventura bersama/ Joint ventures	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2022	2021	
1. PT Patra SK	35,00%	35,00%	Pengolahan Lube Base Oil (LBO)/ LBO processing
2. PT Perta-Samtan Gas	66,00%	66,00%	Pengolahan LNG/LNG processing
3. PT Perta Daya Gas	65,00%	65,00%	Regasifikasi LNG/LNG regasification
4. PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	55,00%	Pengembangan kilang minyak bumi dan petrokimia/ Development of Petroleum and Petrochemical refineries
5. PT Transportasi Gas Indonesia ("Transgasindo")	59,87%	59,87%	Transportasi gas bumi melalui jaringan pipa transmisi/ Transport of natural gas via transmission pipes
6. PT Permata Karya Jasa ("Perkasa")	60,00%	60,00%	Jasa perbengkelan, pembinaan, dan penyaluran tenaga kerja/ Workshop services, guidance, and distribution of labour services
7. PT Jawa Satu Power ("JSP")	40,00%	40,00%	Pembangkit listrik/ Production of electricity
8. PT Jawa Satu Regas ("JSR")	60,00%	60,00%	Angkutan laut dalam negeri untuk barang khusus/ Domestic sea transportation for specific goods

Pada tanggal 31 Desember 2022 dan 2021, Perusahaan memiliki operasi bersama dengan kepemilikan tidak langsung adalah sebagai berikut:

As of December 31, 2022 and 2021, the Company had joint operations with indirect ownership as follows:

Ventura bersama/ Joint ventures	Persentase kepemilikan efektif/ Effective percentage of ownership		Kegiatan usaha/ Nature of business
	2022	2021	
1. Natuna 2 B.V., Belanda/Netherlands	50,00%	50,00%	Eksplorasi dan produksi/ Exploration and production

Grup mempertimbangkan adanya hak partisipasi substantif yang dimiliki oleh pemegang saham non-pengendali PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia yang memberikan pemegang saham tersebut kendali bersama atas kebijakan keuangan dan operasional yang signifikan. Sehubungan dengan hak non-pengendali, Grup tidak memiliki kendali atas kebijakan keuangan dan operasional yang signifikan dari PT Perta-Samtan Gas, PT Perta Daya Gas dan PT Pertamina Rosneft Pengolahan dan Petrokimia meskipun Grup memiliki lebih dari 50% saham kepemilikan.

The Group considered the existence of substantive participating rights held by the non-controlling shareholders of PT Perta-Samtan Gas, PT Perta Daya Gas and PT Pertamina Rosneft Pengolahan dan Petrokimia which provide such shareholders with joint control over significant financial and operating policies. With respect to non-controlling rights, the Group does not have control over the significant financial and operating policies of PT Perta-Samtan Gas, PT Perta Daya Gas and PT Pertamina Rosneft Pengolahan dan Petrokimia even though the Group has more than 50% share ownership.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING**

**a. Dasar penyusunan laporan keuangan konsolidasian**

Kebijakan akuntansi dan pelaporan keuangan yang diterapkan oleh Grup sesuai dengan standar akuntansi keuangan di Indonesia, yaitu Pernyataan Standar Akuntansi Keuangan ("PSAK"). Kebijakan akuntansi diterapkan secara konsisten dalam penyusunan laporan keuangan konsolidasian untuk tahun yang berakhir 31 Desember 2022 dan 31 Desember 2021 oleh Grup, kecuali untuk penerapan PSAK baru.

Laporan keuangan konsolidasian, kecuali laporan arus kas konsolidasian, disusun berdasarkan konsep akrual dan dasar pengukuran dengan menggunakan harga historis, kecuali beberapa akun tertentu yang dicatat berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi akun tersebut.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dan mengklasifikasikan arus kas menjadi kegiatan operasi, investasi dan pendanaan.

Laporan keuangan konsolidasian disajikan dalam ribuan Dolar Amerika Serikat (US\$ atau Dolar AS), mata uang fungsional Grup, kecuali dinyatakan lain.

**b. Perubahan kebijakan akuntansi dan pengungkapan**

**i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian**

Standar baru, revisi terhadap standar yang telah ada dan interpretasi berikut ini, telah diterbitkan dan wajib untuk diterapkan untuk pertama kali untuk tahun buku Grup yang dimulai pada atau tanggal 1 Januari 2022.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**a. Basis of preparation of the consolidated financial statements**

*The accounting and financial reporting policies adopted by the Group are in accordance with financial accounting standards in Indonesia, namely the Statement of Financial Accounting Standards ("SFAS"). Accounting policies are applied consistently in the preparation of the consolidated financial statements as of December 31, 2022 and December 31, 2021 by the Group, except for the implementation of new SFAS.*

*The consolidated financial statements, except for the consolidated statement of cash flows, have been prepared on the accrual basis and the measurement basis used is historical cost, except for certain accounts which require different measurement as disclosed on each account's accounting policies.*

*The consolidated statement of cash flows has been prepared based on the direct method by classifying the cash flows into operating, investing and financing activities.*

*The consolidated financial statements are presented in thousands of US Dollars (US\$), which is also the Group's functional currency, unless otherwise stated.*

**b. Changes in accounting policies and disclosure**

**i. The adoption of the following new/revised standards and interpretations 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**

*The following new standards, amendments to existing standards and interpretations have been published and are mandatory for the first time adoption for the Group's financial year beginning on January 1, 2022.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**b. Perubahan kebijakan akuntansi dan pengungkapan (lanjutan)**

**i. Penerapan dari standar dan interpretasi baru/revisi berikut, tidak menimbulkan perubahan besar terhadap kebijakan akuntansi Grup dan efek material terhadap laporan keuangan konsolidasian (lanjutan)**

Grup telah mengadopsi standar berikut tetapi tidak ada dampak signifikan terhadap laporan keuangan Grup saat ini:

- Amendemen PSAK 22: Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual, mengklarifikasi definisi aset kontinjensi yang diakuisisi dalam kombinasi bisnis dan perlakuan akuntansinya.
- Amendemen PSAK 57: Provisi, Liabilitas Kontinjensi, dan Aset Kontinjensi tentang Kontrak Memberatkan, mengklasifikasi biaya untuk memenuhi kontrak terdiri dari biaya yang berhubungan langsung dengan kontrak.

**ii. Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif**

Berikut ini adalah beberapa standar akuntansi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") yang dipandang relevan terhadap pelaporan keuangan Grup namun belum berlaku efektif untuk laporan keuangan konsolidasian 31 Desember 2022 dan untuk tahun yang berakhir pada tanggal tersebut:

**Mulai efektif pada atau setelah 1 Januari 2023**

- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang, menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**b. Changes in accounting policies and disclosure (continued)**

**i. The adoption of the following new/revised standards and interpretations 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 (continued)**

The Group has adopted the following standards, but they have no significant impact to the Group's financial statements:

- Amendment to SFAS 22: Business Combinations regarding Reference to the Conceptual Framework clarifies the definition of business contingent assets that acquired in business combination and its accounting treatment.
- Amendment to SFAS 57: Provisions, Contingent Liabilities and Contingent Assets regarding Onerous Contracts clarifies the costs a company should include as the cost of fulfilling a contract when assessing whether a contract is onerous.

**ii. New standards, amendments and interpretations issued but not yet effective**

The following are several accounting standards issued by the Indonesian Financial Accounting Standards Board ("DSAK") that are considered relevant to the financial reporting of the Group but not yet effective for consolidated financial statements as of December 31, 2022 and for the year then ended:

**Effective beginning on or after January 1, 2023**

- Amendment to SFAS 1: Presentation of Financial Statements regarding Classification of Liabilities as Current or Non-current determines requirements to classify the liabilities as current or non-current.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**b. Perubahan kebijakan akuntansi dan  
pengungkapan (lanjutan)**

**ii. Standar baru, revisi dan interpretasi  
yang telah diterbitkan, namun belum  
berlaku efektif (lanjutan)**

**Mulai efektif pada atau setelah 1 Januari  
2023 (lanjutan)**

- Amendemen PSAK 25: Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan, memberi definisi baru dari “estimasi akuntansi”
- Amendemen PSAK 16: Aset Tetap tentang Hasil Sebelum Penggunaan yang Diintensikan
- Amendemen PSAK 46: Pajak Penghasilan tentang Pajak Tanggihan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal
- Amendemen PSAK 1: Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi

**Mulai efektif pada atau setelah 1 Januari  
2024**

- Amendemen PSAK 73: Sewa terkait pengukuran liabilitas sewa pada transaksi jual dan sewa-balik
- Amendemen PSAK 1 tentang Penyajian Laporan Keuangan terkait liabilitas jangka panjang dengan kovenan

**Mulai efektif pada atau setelah 1 Januari  
2025**

PSAK 74: Kontrak asuransi yang akan menggantikan PSAK 62: Kontrak asuransi.

Grup saat ini sedang mengevaluasi dan belum menentukan dampak atas standar akuntansi ini pada laporan keuangan konsolidasian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**b. Changes in accounting policies and  
disclosure (continued)**

**ii. New standards, amendments and  
interpretations issued but not yet  
effective (continued)**

**Effective beginning on or after  
January 1, 2023 (continued)**

- Amendments to SFAS 25: Accounting Policies, Changes in Accounting Estimates and Errors, issued new definition of “accounting estimates”
- Amendments to SFAS 16: Fixed Assets regarding Proceeds Before Intended Use
- Amendments to SFAS 46: Income Taxes regarding Deferred Taxes on Assets and Liabilities arising from a Single Transaction
- Amendments to SFAS 1: Presentation of Financial Statements regarding Disclosure of Accounting Policies

**Effective beginning on or after  
January 1, 2024**

- Amendment to SFAS 73: Leases related to measurement of lease liabilities in a sale and leaseback transaction
- Amendment to SFAS 1 regarding Presentation of Financial Statements related to the non-current liabilities with covenant

**Effective beginning on or after  
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SFAS 74: Insurance contract which will replace SFAS 62: Insurance contract.

The Group is currently evaluating and has not yet determined the effects of these accounting standards on its consolidated financial statements.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**c. Prinsip konsolidasi**

Laporan keuangan konsolidasian terdiri dari laporan keuangan Perusahaan dan entitas anaknya seperti dijelaskan pada Catatan 1b.

Entitas anak adalah entitas yang dikendalikan oleh Grup. Grup mengendalikan suatu entitas ketika Grup terekspos atau memiliki hak atas imbal hasil variabel dari keterlibatannya dengan entitas tersebut dan memiliki kemampuan untuk mempengaruhi imbal hasil tersebut melalui kekuasaannya atas entitas itu.

Grup menilai kembali apakah masih mengendalikan *investee* jika fakta dan keadaan mengindikasikan bahwa terdapat perubahan dalam satu atau lebih dari tiga elemen pengendalian ((a) kekuasaan atas *investee*, (b) eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee* dan (c) kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil investor). Konsolidasi atas entitas anak dimulai sejak tanggal Grup memperoleh pengendalian atas Entitas Anak dan berakhir ketika Grup kehilangan pengendalian atas entitas anak.

Perubahan dalam bagian kepemilikan Grup pada Entitas Anak yang tidak mengakibatkan hilangnya pengendalian Grup pada entitas anak dicatat sebagai transaksi ekuitas.

Ketika Grup kehilangan pengendalian pada Entitas Anak, maka Grup menghentikan pengakuan aset (termasuk *goodwill*), liabilitas, Kepentingan Nonpengendali ("KNP") dan komponen ekuitas lainnya serta mengakui keuntungan atau kerugian terkait dengan hilangnya pengendalian. Saldo investasi yang masih dimiliki diakui pada nilai wajarnya.

Laporan keuangan konsolidasian disusun dengan menggunakan kebijakan akuntansi yang sama untuk transaksi dan peristiwa lain dalam keadaan yang serupa. Jika anggota Grup menggunakan kebijakan akuntansi yang berbeda untuk transaksi dan peristiwa dalam keadaan yang serupa, maka penyesuaian dilakukan atas laporannya dalam penyusunan laporan keuangan konsolidasian.

**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 described in Note 1b.

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

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 ((a) power over the investee, (b) exposure, or rights, to variable returns from its involvement with the investee and (c) the ability to use its power over the investee to affect the amount of the investor's returns). Consolidation of a subsidiary begins when the Group obtains control over the Subsidiary and ceases when the Group loses control of the subsidiary.

A change in the ownership interest of a Subsidiary, without a loss of control, is accounted for as an equity transaction.

If the Group loses control over a Subsidiary, it derecognizes the related assets (including *goodwill*), liabilities, non-controlling interest ("NCI") and other components of equity while any resulting gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

The consolidated financial statements have been prepared using the same accounting policies for transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted for transactions and events in similar circumstances, appropriate adjustments are made to its financial statements in preparing the consolidated financial statements.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**c. Prinsip konsolidasi (lanjutan)**

KNP merupakan bagian atas laba atau rugi dan aset neto dari Entitas Anak yang diatribusikan kepada kepemilikan atas ekuitas yang secara langsung atau tidak langsung tidak dimiliki oleh Perusahaan, yang disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan sebagai ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

Laba rugi dan setiap komponen dari penghasilan komprehensif lain ("OCI") diatribusikan kepada pemilik entitas Induk dari Grup dan KNP, meskipun hal tersebut mengakibatkan KNP memiliki saldo defisit.

Untuk tujuan konsolidasi entitas anak yang menggunakan mata uang selain dari Dolar AS sebagai mata uang fungsional, aset dan liabilitas dijabarkan menggunakan kurs penutup Bank Indonesia pada akhir periode pelaporan. Di sisi lain, pendapatan dan beban dijabarkan menggunakan rata-rata kurs penutup Bank Indonesia ketika periode laba rugi.

Perbedaan yang muncul dari penjabaran laporan keuangan entitas anak tersebut ke dalam Dolar AS disajikan sebagai akun "Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing" sebagai bagian komponen ekuitas lainnya dalam laporan posisi keuangan konsolidasian bagian ekuitas.

Setiap imbalan kontinjensi yang akan ditransfer oleh perusahaan pengakuisisi akan diakui pada nilai wajar pada tanggal akuisisi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya adalah diperhitungkan dalam ekuitas. Imbalan kontinjensi yang diklasifikasikan sebagai aset atau liabilitas yaitu instrumen keuangan dan dalam lingkup PSAK 71: Instrumen Keuangan, diukur pada nilai wajar dengan perubahan nilai wajar yang diakui dalam laba rugi sesuai dengan PSAK 71. Imbalan kontinjensi lain yang tidak termasuk dalam PSAK 71 diukur sebesar nilai wajar pada setiap tanggal pelaporan dengan perubahan nilai wajar yang diakui pada laba rugi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**c. Principles of consolidation (continued)**

NCI represents the 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 Company, 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.

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 NCI, even if this results in the NCI having a deficit balance.

For consolidation purpose of subsidiaries using currency other than US Dollar as functional currency, assets and liabilities are translated using the Bank of Indonesia closing rate at the end of reporting period. On the other hand, revenue and expenses are translated using the average Bank of Indonesia closing rate during the profit or loss period.

The difference arising from the translation of those subsidiaries' financial statements into the US Dollar is presented as "Foreign exchange difference from translation of financial statements in foreign currency" account as part of other equity components in the equity section of the consolidated statements of financial position.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Contingent consideration classified as equity is not re-measured and its subsequent settlement is accounted for within equity. Contingent consideration is classified as an asset or liability that is a financial instrument and within the scope of SFAS 71: Financial Instruments is measured at fair value with the changes in fair value recognized in the statement of profit or loss in accordance with SFAS 71. Other contingent consideration that is not within the scope of SFAS 71 is measured at fair value at each reporting date with changes in fair value recognized in profit or loss.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**c. Prinsip konsolidasi (lanjutan)**

Seluruh aset dan liabilitas, ekuitas, penghasilan dan beban dan arus kas atas transaksi antar anggota Kelompok Usaha dieliminasi sepenuhnya pada saat konsolidasi.

**d. Kombinasi bisnis**

Kombinasi bisnis dicatat dengan menggunakan metode akuisisi. Biaya perolehan dari suatu akuisisi diukur dari 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 pada nilai wajar atau pada proporsi kepemilikan KNP atas aset neto yang teridentifikasi dari entitas yang diakuisisi. Biaya-biaya akuisisi yang timbul dibebankan langsung dan dicatat dalam "Beban Penjualan, Umum dan Administrasi".

Ketika Grup melakukan akuisisi atas sebuah bisnis, Grup mengklasifikasikan dan menentukan aset keuangan dan liabilitas keuangan yang diambil alih berdasarkan pada persyaratan kontraktual, kondisi ekonomi dan kondisi terkait lainnya yang ada pada tanggal akuisisi. Hal ini termasuk pemisahan atas derivatif yang melekat pada kontrak utama oleh pihak yang diakuisisi.

Dalam suatu kombinasi bisnis yang dilakukan secara bertahap, pihak pengakuisisi mengukur kembali kepemilikan atas ekuitas yang dimiliki sebelumnya pada pihak yang diakuisisi berdasarkan nilai wajar pada tanggal akuisisi dan mengakui keuntungan atau kerugian yang terjadi dalam laba rugi.

Imbalan kontinjensi yang akan dibayarkan oleh pihak pengakuisisi diakui pada nilai wajar pada tanggal akuisisi. Perubahan nilai wajar atas imbalan kontinjensi setelah tanggal akuisisi yang diklasifikasikan sebagai aset atau liabilitas, akan diakui dalam laporan laba rugi atau sebagai pendapatan komprehensif lain sesuai dengan PSAK 71. Jika diklasifikasikan sebagai ekuitas, imbalan kontinjensinya tidak diukur kembali sampai penyelesaian terakhir dalam ekuitas.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**c. Principles of consolidation (continued)**

All intra-group assets and liabilities, equity, income, expenses and cash flows relation to transactions between members of the Group are eliminated in full on consolidation.

**d. Business combinations**

Business combinations 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 measures the NCI in the acquiree either at fair value or at the proportionate share of the acquiree's identifiable net assets. Transaction costs incurred are directly expensed and included in "Selling, General and 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. This includes the separation of embedded derivatives in host contracts by the acquiree.

If the business combination is achieved in stages, the acquisition date fair value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date and any resulting gain or loss is recognized in profit or loss.

Any contingent consideration to be transferred by the acquirer will be recognized at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration which is deemed to be an asset or liability will be recognized in accordance with SFAS 71 either in profit or loss or as other comprehensive income. If the contingent consideration is classified as equity, it should not be remeasured until it is finally settled within equity.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**d. Kombinasi bisnis (lanjutan)**

Pada tanggal akuisisi, pertama kali *goodwill* diukur pada harga perolehan yang merupakan selisih lebih nilai agregat dari imbalan yang dibayarkan dan jumlah yang diakui untuk KNP dibandingkan dengan jumlah dari aset teridentifikasi dan liabilitas yang diperoleh. Jika imbalan tersebut kurang dari nilai wajar aset neto Entitas Anak yang diakuisisi, selisih tersebut diakui dalam laporan laba rugi. Selanjutnya, setiap akhir periode *goodwill* akan diuji penurunan nilai.

Setelah pengakuan awal, *goodwill* diukur pada jumlah tercatat dikurangi akumulasi kerugian penurunan nilai, jika ada. Untuk tujuan uji penurunan nilai, *goodwill* yang diperoleh dari suatu kombinasi bisnis dialokasikan sejak tanggal akuisisi kepada setiap unit penghasil kas ("UPK") dari Grup yang diharapkan akan memperoleh manfaat dari kombinasi tersebut, terlepas dari apakah aset atau liabilitas lain dari pihak yang mengakuisisi dialokasikan kepada UPK tersebut.

Jika *goodwill* telah dialokasikan pada suatu UPK dan operasi tertentu dalam UPK tersebut dilepas, maka *goodwill* yang terasosiasi dengan operasi yang dilepas tersebut dimasukkan dalam jumlah tercatat operasi tersebut ketika menentukan keuntungan atau kerugian dari pelepasan operasi. *Goodwill* yang dilepaskan tersebut diukur berdasarkan nilai relatif operasi yang dilepas dan porsi UPK yang ditahan.

Pengujian konsentrasi terpenuhi jika secara substansial seluruh nilai wajar aset bruto yang diakuisisi terkonsentrasi dalam aset teridentifikasi tunggal atau kelompok aset teridentifikasi serupa. Jika pengujian konsentrasi terpenuhi, rangkaian aktivitas dan aset ditentukan bukan merupakan suatu bisnis dan tidak diperlukan penilaian lanjutan. Jika pengujian konsentrasi tidak terpenuhi, atau jika entitas memilih untuk tidak menerapkan pengujian tersebut, entitas kemudian melaksanakan penilaian yang diatur dalam PSAK 22.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**d. Business combinations (continued)**

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. Afterwards, impairment test on *goodwill* will be examined at the end of every subsequent period.

After initial recognition, *goodwill* is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, *goodwill* acquired in a business combination is allocated from the acquisition date to each of the Group's cash-generating units ("CGU") that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquirer are assigned to those CGUs.

Where *goodwill* forms part of a CGU and part of the operation 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.

The concentration test is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. If the test is met, the set of activities and assets is determined not to be a business and no further assessment is needed. If the test is not met, or if an entity elects not to apply the test, a detailed assessment must be performed applying the normal requirements in SFAS 22.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**d. Kombinasi bisnis (lanjutan)**

Sesuai dengan ketentuan dalam PSAK 22, apabila proses akuntansi awal untuk kombinasi bisnis belum selesai pada akhir periode pelaporan pada saat kombinasi terjadi, Kelompok Usaha melaporkan jumlah sementara untuk pos-pos yang proses akuntansinya belum selesai dalam laporan keuangan konsolidasian. Selama periode pengukuran, Kelompok Usaha menyesuaikan secara retrospektif jumlah sementara yang diakui pada tanggal akuisisi untuk mencerminkan informasi baru yang diperoleh tentang fakta dan keadaan yang ada pada tanggal akuisisi dan, jika diketahui telah berdampak pada pengukuran jumlah yang diakui pada tanggal tersebut.

**e. Kombinasi bisnis entitas sepengendali**

Transaksi kombinasi bisnis entitas sepengendali, dalam bentuk transfer bisnis dalam bentuk reorganisasi entitas dalam Grup yang sama dalam substansi ekonomi bukan merupakan perubahan kepemilikan, oleh karena itu, transaksi tersebut tidak akan menghasilkan keuntungan atau kerugian bagi Grup sebagai induk maupun entitas individu dalam Grup yang sama sehingga transaksi dicatat menggunakan metode penyatuan kepemilikan (*pooling-of-interests method*).

Entitas yang melepas dan menerima bisnis mencatat perbedaan antara imbalan diterima/ditransfer dan bisnis dilepas/jumlah tercatat seluruh transaksi kombinasi bisnis dalam ekuitas dan menyajikannya dalam akun "Tambahan Modal Disetor" (*Additional Paid-in Capital*).

Dalam penerapan metode *pooling-of-interests*, komponen laporan keuangan pada periode di mana kombinasi bisnis terjadi dan untuk periode lain yang disajikan sebagai pembandingan, disajikan seolah-olah kombinasi bisnis terjadi sejak awal periode di mana entitas-entitas tersebut ada dalam satu pengendali.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**d. Business combinations (continued)**

*In accordance with the provision of SFAS 22, if the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Group shall report in its consolidated financial statements provisional amounts for the items for which the accounting is incomplete. During the measurement period, the Group shall retrospectively adjust the provisional amounts recognized at the acquisition date to reflect new information obtained about facts and circumstances that existed as of the acquisition date and, if known, would have affected the measurement of the amounts recognized as of that date.*

**e. Business combination under common control**

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

*The entity that disposed and received the business records the difference between the consideration received/transferred and the carrying amount of the disposed business/carrying amount of any business combination transaction in equity and presents it in "Additional Paid-in Capital" account.*

*In applying the pooling-of-interests method, the components of the financial statements for the period during which the business combination occurred and for other periods presented for comparison purposes are presented in such a manner as if the combination has already occurred since the beginning of the period in which the entities were under common control.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**f. Transaksi-transaksi pihak berelasi**

Grup melakukan transaksi dengan pihak berelasi sesuai PSAK No. 7 (Revisi 2015): Pengungkapan Pihak-Pihak Berelasi. Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam laporan keuangan konsolidasian.

**g. Kas dan setara kas**

Kas dan setara kas termasuk kas, bank dan semua deposito berjangka yang jatuh tempo dalam tiga bulan atau kurang sejak tanggal penempatan dan tidak digunakan sebagai jaminan atau tidak dibatasi penggunaannya.

Untuk tujuan penyusunan laporan arus kas, kas dan setara kas disajikan setelah dikurangi cerukan.

Kas dan setara kas yang dibatasi penggunaannya yang akan digunakan untuk membayar liabilitas yang akan jatuh tempo dalam waktu satu tahun disajikan sebagai Kas yang dibatasi penggunaannya dan disajikan sebagai bagian dari Aset Lancar. Kas dan setara kas yang dibatasi penggunaannya untuk membayar liabilitas yang akan jatuh tempo dalam waktu lebih dari satu tahun dari tanggal laporan posisi keuangan konsolidasian disajikan dalam Aset tidak lancar lainnya dan disajikan sebagai bagian dari Aset Tidak Lancar.

**h. Instrumen keuangan**

**i. Aset keuangan**

Pengakuan awal

Klasifikasi dan pengukuran aset keuangan harus didasarkan pada bisnis model dan arus kas kontraktual, apakah semata dari pembayaran pokok dan bunga. Aset keuangan diklasifikasikan dalam dua kategori sebagai berikut:

- 1) Aset keuangan yang diukur dengan biaya diamortisasi
- 2) Aset keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**f. Related parties transactions**

Group enters into transactions with related parties through SFAS No. 7 (Revised 2015): Related Parties Disclosures. All significant transactions and balances with related parties are disclosed in the notes to these consolidated financial statements.

**g. Cash and cash equivalents**

Cash and cash equivalents are cash on hand, cash in banks and time deposits with maturity periods of three months or less at the time of placement and which are not used as collateral or are not restricted.

For the purpose of the statement of cash flows, cash and cash equivalents are presented net of overdrafts.

Cash and cash equivalents which are restricted for repayment of currently maturing liabilities are presented as Restricted cash under the Current Assets section, while Cash and cash equivalents which are restricted to repay liabilities maturing after one year from the date of consolidated statement of financial position are presented as part of Other non-current assets under the Non-Current Assets section.

**h. Financial instruments**

**i. Financial assets**

Initial recognition

The classification and measurement of financial assets should be based on the business model and contractual cash flows, whether solely on principal and interest payments. Financial assets are classified into the following two categories:

- 1) Financial assets measured at amortized cost
- 2) Financial assets measured at fair value through profit or loss or other comprehensive income

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**i. Aset keuangan (lanjutan)**

Pengakuan awal (lanjutan)

Grup menentukan klasifikasi aset keuangan tersebut pada pengakuan awal dan tidak bisa melakukan perubahan setelah penerapan awal tersebut. Klasifikasi aset keuangan telah diungkapkan pada Catatan 47d.

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam kurun waktu yang ditetapkan oleh peraturan atau kebiasaan yang berlaku di pasar (perdagangan yang lazim) diakui pada tanggal perdagangan, yaitu pada tanggal Grup berkomitmen untuk membeli atau menjual aset tersebut.

Pengukuran setelah pengakuan

Pengukuran setelah pengakuan awal atas aset keuangan bergantung pada klasifikasi sebagai berikut:

- i. Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Aset keuangan yang diukur pada nilai wajar melalui laba rugi termasuk aset keuangan untuk diperdagangkan dan aset keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

- ii. Aset keuangan yang diukur dengan biaya amortisasi

Aset keuangan yang diukur dengan biaya diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif (*Effective Interest Rate*) ("EIR"), setelah dikurangi dengan penurunan nilai. Biaya perolehan yang diamortisasi dihitung dengan memperhitungkan diskonto atau premi atas biaya akuisisi atau biaya yang merupakan bagian integral dari EIR tersebut. Amortisasi EIR dicatat dalam laporan laba rugi konsolidasian. Kerugian yang timbul dari penurunan nilai juga diakui pada laporan laba rugi konsolidasian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**i. Financial assets (continued)**

Initial recognition (continued)

The Group determines the classification of its financial assets at initial recognition and cannot change it after initial application. The classification of financial assets has been disclosed in Note 47d.

The purchase or sale of a financial asset that requires delivery of the asset within a period determined by market rules or practice (customary trading) is recognized on the trade date, that is, on the date the Group commits to buy or sell the asset.

Subsequent measurement

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

- i. Financial assets at fair value through profit or loss

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

- ii. Financial assets measured by amortized cost

Financial assets measured at amortized cost are subsequently measured using the effective interest rate ("EIR") method, after deducting any impairment losses. Amortized cost is computed by calculating the discount or premium on acquisition costs or costs that are an integral part of the EIR. The EIR amortization is included in the consolidated statements of profit or loss. The losses arising from impairment are also recognized in the consolidated statement of profit or loss.

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(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**i. Aset keuangan (lanjutan)**

Pengukuran setelah pengakuan (lanjutan)

- iii. Aset keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lainnya

Aset yang dimiliki untuk mendapatkan arus kas kontraktual dan untuk menjual aset keuangan, di mana arus kas aset tersebut hanya atas pembayaran pokok dan bunga, diukur pada nilai wajar melalui penghasilan komprehensif lain. Perubahan nilai tercatat dilakukan melalui penghasilan komprehensif lain, kecuali untuk pengakuan keuntungan atau kerugian penurunan nilai, pendapatan bunga dan keuntungan dan kerugian selisih kurs yang diakui dalam laba rugi. Ketika aset keuangan dihentikan pengakuannya, keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi dan diakui dalam keuntungan/(kerugian) lain-lain. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif. Keuntungan dan kerugian selisih kurs disajikan dalam keuntungan dan kerugian lain-lain dan beban penurunan nilai pada beban lain-lain.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**i. Financial assets (continued)**

Subsequent measurement (continued)

- iii. Financial assets measured at fair value through other comprehensive income

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at Fair Value through Other Comprehensive Income ("FVOCI"). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in finance income using the effective interest rate method. Foreign exchange gains and losses and impairment expenses are presented in "Other expenses - net" in the consolidated statement of profit or loss and other comprehensive income.

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(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**i. Aset keuangan (lanjutan)**

Penurunan nilai aset keuangan

Pada setiap periode pelaporan, Grup menilai apakah risiko kredit dari instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal. Ketika melakukan penilaian, Grup menggunakan perubahan atas risiko gagal bayar yang terjadi sepanjang perkiraan usia instrumen keuangan daripada perubahan atas jumlah kerugian kredit ekspektasian. Dalam melakukan penilaian, Grup membandingkan antara risiko gagal bayar yang terjadi atas instrumen keuangan pada saat periode pelaporan dengan risiko gagal bayar yang terjadi atas instrumen keuangan pada saat pengakuan awal dan mempertimbangkan kewajaran serta ketersediaan informasi, yang tersedia tanpa biaya atau usaha pada saat tanggal pelaporan terkait dengan kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi di masa depan, yang mengindikasikan kenaikan risiko kredit sejak pengakuan awal.

Kerugian kredit yang diharapkan ("ECL")

Grup mengakui penyisihan ECL untuk semua instrumen utang kecuali yang diukur melalui nilai wajar melalui laba rugi. ECL adalah perbedaan antara arus kas kontraktual yang jatuh tempo sesuai dengan kontrak dan semua arus kas yang diharapkan akan diterima Grup, didiskontokan pada perkiraan suku bunga efektif asli. Arus kas yang diharapkan akan mencakup arus kas dari penjualan agunan yang dimiliki atau peningkatan kredit lainnya yang merupakan bagian integral dari persyaratan kontrak.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**i. Financial assets (continued)**

Impairment of financial assets

During each reporting period, the Group assesses whether credit risk from financial instruments has increased significantly since initial recognition. When making an assessment, the Group uses changes in default risk that occur over the expected life of the financial instrument rather than changes in the amount of expected credit losses. In making the assessment, the Group compares the risk of default that occurs on financial instruments during the reporting period with the risk of default that occurs for financial instruments at initial recognition and considers the reasonableness and availability of information, which is available without undue cost or effort at the reporting date related with past events, current conditions and forecasts of future economic conditions, which indicates an increase in credit risk since initial recognition.

Expected credit loss ("ECL")

The Group recognizes an ECL allowance for all debt instruments except those that are measured at fair value through profit or loss. ECL is the difference between the contractual cash flows that are due in accordance with the contract and all the cash flows that the Group is expected to receive, discounted at the original effective interest rate estimate. The expected cash flows will include cash flows from the sale of collateral held or other credit increases that are an integral part of the terms of the contract.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**i. Aset keuangan (lanjutan)**

Kerugian kredit yang diharapkan ("ECL")  
(lanjutan)

ECL diakui dalam dua tahap. Untuk eksposur kredit yang peningkatan risiko kreditnya belum signifikan sejak pengakuan awal, ECL diperhitungkan atas kerugian kredit yang diakibatkan oleh kemungkinan gagal bayar yang kemungkinan akan terjadi dalam 12 bulan ke depan (ECL 12 bulan). Untuk eksposur kredit yang telah terjadi peningkatan risiko kredit yang signifikan sejak pengakuan awal, penurunan nilai dihitung dengan mempertimbangkan seluruh kerugian kredit yang diharapkan selama sisa umur aset keuangan tersebut, terlepas kemungkinan waktu terjadinya gagal bayar (ECL seumur hidup).

Untuk piutang usaha, piutang sewa, dan aset kontrak, Grup menerapkan pendekatan yang disederhanakan dalam penghitungan ECL. Oleh karena itu, Grup tidak melacak perubahan dalam risiko kredit, tetapi sebaliknya mengakui penyisihan kerugian menggunakan ECL seumur hidup pada setiap tanggal pelaporan. Atas piutang yang memiliki karakteristik risiko yang serupa, Grup melakukan perhitungan secara kolektif dengan menggunakan matriks provisi dalam melakukan perhitungan ECL dimana pendekatan ini didasarkan pada pengalaman kerugian kredit historis, disesuaikan dengan perkiraan kondisi ekonomi ke depan yang relevan kepada debitur dan lingkungan ekonomi tersebut. Segala bentuk jaminan yang dimiliki oleh Grup (misalnya Bank Garansi dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")) akan diperlakukan sebagai pengurang saldo yang menjadi subjek penurunan nilai. Atas aset keuangan lainnya yang tidak dilakukan perhitungan secara kolektif akan dilakukan secara individu dengan tetap mempertimbangkan probabilitas tertimbang dan kondisi historis yang disesuaikan dengan perkiraan ekonomi masa depan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**i. Financial assets (continued)**

Expected credit loss ("ECL") (continued)

ECL is recognized in two stages. For credit exposures for which the increase in credit risk has not been significant since initial recognition, ECL is calculated for credit losses resulting from inherent events that are possible in the next 12 months (12 month ECL). For credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for the expected credit losses over the remaining life of the exposure, regardless of the carry-on time (lifetime ECL).

For trade receivables, lease receivables and contract assets, the Group adopts a simplified approach to calculating the ECL. Therefore, the Group does not track changes in credit risk, but instead recognizes an allowance for losses using lifetime ECL at each reporting date. For receivables that have similar risk characteristics, the Group calculates collectively using the provision matrix in calculating the ECL where this approach is based on historical credit loss experience, adjusted for forecasted future economic conditions relevant to the debtor and the economic environment. All forms of collateral owned by the Group (for example bank guarantees and domestic documented letters of credit ("SKBDN")) will be treated as a deduction for balances that are subject to impairment. Other financial assets that are not calculated collectively will be carried out individually by taking into account the weighted probability and historical conditions adjusted for future economic forecasts.



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**h. Instrumen keuangan (lanjutan)**

**i. Aset keuangan (lanjutan)**

Kerugian kredit yang diharapkan ("ECL")  
(lanjutan)

Untuk instrumen utang pada FVOCI, Grup menerapkan penyederhanaan risiko kredit yang rendah. Di setiap tanggal pelaporan, Grup mengevaluasi apakah instrumen utang dianggap memiliki kredit yang rendah risiko menggunakan semua informasi yang masuk akal dan dapat didukung yang tersedia tanpa biaya atau usaha yang tidak semestinya. Dalam melakukan evaluasi itu, Grup menilai kembali peringkat kredit eksternal dari instrumen utang.

Instrumen utang Grup pada FVOCI hanya terdiri dari obligasi yang dikutip yang dinilai dalam peringkat kategori investasi teratas (Sangat Baik dan Baik) oleh Lembaga Pemeringkat Kredit Yang Baik dan, oleh karena itu, dianggap investasi kredit rendah risiko. Grup memiliki kebijakan untuk mengukur ECL pada hal tersebut secara 12 bulan. Namun, ketika telah terjadi peningkatan risiko kredit yang signifikan sejak awal, tunjangan akan didasarkan pada ECL seumur hidup. Grup menggunakan peringkat dari Good Credit Rating Agency, keduanya untuk menentukan apakah instrumen utang signifikan meningkatkan risiko kredit dan memperkirakan ECL.

Penghentian pengakuan aset keuangan

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak untuk menerima arus kas yang berasal dari aset tersebut telah berakhir; atau (2) Grup telah mentransfer hak mereka untuk menerima arus kas yang berasal dari aset atau berkewajiban untuk membayar arus kas yang diterima secara penuh tanpa penundaan material kepada pihak ketiga dalam perjanjian "pass-through"; dan baik (a) Grup telah secara substansial mentransfer seluruh risiko dan manfaat dari aset, atau (b) Grup secara substansial tidak mentransfer atau tidak memiliki seluruh risiko dan manfaat suatu aset, namun telah mentransfer kendali atas aset tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**i. Financial assets (continued)**

Expected credit loss ("ECL") (continued)

For debt instruments under FVOCI, the Group applies the low credit risk simplification. At each reporting date, the Group evaluates whether a debt instrument is considered to have low credit risk using all reasonable and reliable information that is available without undue cost or effort. In carrying out that evaluation, the Group reassesses the external credit ratings of debt instruments.

The Group's debt instruments at FVOCI only consist of quoted bonds that are rated in the top investment category rating (Very Good and Good) by Good Credit Rating Agencies and, therefore, are considered low risk credit investments. The Group has a policy of measuring ECL on this basis on a 12 month basis. However, when there has been a significant increase in credit risk from the outset, the allowance will be based on ECL for life. The Group uses ratings from the Good Credit Rating Agency, both to determine whether debt instruments significantly increased its credit risk and to estimate ECL.

Derecognition of financial assets

Financial assets (or which is more appropriate, part of a financial asset or part of a group of similar financial assets) are derecognized when: (1) the right to receive cash flows from the asset has expired; or (2) the Group has transferred their right to receive cash flows arising from the asset or is obliged to pay the cash flows received in full without material delay to a third party under a "pass-through" agreement; and either (a) the Group has transferred substantially all the risks and rewards of the asset, or (b) the Group does not transfer or retain substantially all the risks and rewards of an asset, but has transferred control of the asset.

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(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**ii. Liabilitas keuangan**

Pengakuan awal

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan liabilitas keuangan lainnya yang tidak tersedia untuk diperdagangkan atau tidak ditetapkan pada nilai wajar melalui laba rugi. Grup menentukan klasifikasi liabilitas keuangan pada saat pengakuan awal.

Liabilitas keuangan pada awalnya diukur pada nilai wajar dan, dalam hal liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Liabilitas keuangan Grup yang dikategorikan sebagai liabilitas keuangan lainnya meliputi pinjaman jangka pendek, utang usaha, utang Pemerintah, beban akrual, utang bank jangka panjang, utang lain-lain, utang obligasi dan utang jangka panjang lain-lain.

Pengukuran setelah pengakuan awal

Pengukuran liabilitas keuangan tergantung pada klasifikasinya sebagai berikut:

**i. Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi**

Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi termasuk liabilitas keuangan untuk diperdagangkan dan liabilitas keuangan yang ditetapkan pada saat pengakuan awal untuk diukur pada nilai wajar melalui laba rugi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**ii. Financial liabilities**

Initial recognition

Financial liabilities are classified as financial liabilities at fair value through profit or loss and other financial liabilities that are not held for trading or not designated at fair value through profit or loss. The Group determines the classification of its financial liabilities at initial recognition.

Financial liabilities are recognized initially at fair value and, in the case of financial liabilities recognized at amortized cost, include directly attributable transaction costs.

The Group's financial liabilities which are classified as other financial liabilities include short-term loans, trade payables, due to the Government, accrued expenses, long-term bank loan, other payables, bonds payable, and other non-current payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification as follows:

**i. Financial liabilities at fair value through profit or loss**

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

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**h. Instrumen keuangan (lanjutan)**

**ii. Liabilitas keuangan (lanjutan)**

Pengukuran setelah pengakuan awal  
(lanjutan)

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

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

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Keuntungan atau kerugian atas liabilitas yang dimiliki untuk diperdagangkan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

- ii. Liabilitas keuangan pada biaya perolehan diamortisasi

Setelah pengakuan awal, liabilitas keuangan yang diukur pada biaya perolehan diamortisasi yang dikenakan bunga selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode EIR. Pada tanggal pelaporan, biaya akrual bunga dicatat secara terpisah dari pokok pinjaman terkait dalam bagian liabilitas lancar. Keuntungan dan kerugian diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian ketika liabilitas dihentikan pengakuannya serta melalui proses amortisasi menggunakan metode EIR.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**ii. Financial liabilities (continued)**

Subsequent measurement (continued)

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

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

Gains or losses on liabilities held for trading are recognized in the consolidated statement of profit or loss and other comprehensive income.

Gains or losses on liabilities held for trading are recognized in the consolidated statement of profit or loss and other comprehensive income.

- ii. Financial liabilities at amortized cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at cost using the EIR method. At the reporting date, the accrued interest is recorded separately from the respective principal loans as part of current liabilities. Gains and losses are recognized in the consolidated statement of profit or loss and other comprehensive income when the liabilities are derecognized as well as through the amortization process using the EIR method.

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**h. Instrumen keuangan (lanjutan)**

**ii. Liabilitas keuangan (lanjutan)**

Penghentian pengakuan

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 dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

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

**Metode suku bunga efektif ("EIR")**

Metode EIR adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan dan mengalokasikan pendapatan bunga selama periode yang relevan.

**iii. Saling hapus antar instrumen keuangan**

Aset keuangan dan liabilitas keuangan disajikan secara saling hapus dan nilai netonya disajikan dalam laporan posisi keuangan konsolidasian, jika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan ada niat untuk menyelesaikan secara neto, atau merealisasikan aset dan menyelesaikan liabilitas secara simultan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**ii. Financial liabilities (continued)**

Derecognition

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statement of profit or loss and other comprehensive income.

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or has expired.

**Effective interest Rate ("EIR") method**

The EIR method is a method of calculating the amortized cost of a financial asset and of allocating interest income over the relevant period.

**iii. Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the consolidated statements of financial position, when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the asset and settle the liability simultaneously.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**h. Instrumen keuangan (lanjutan)**

**iv. Instrumen keuangan derivatif dan  
akuntansi lindung nilai**

Grup menggunakan instrumen keuangan kontrak *forward* dan *option* mata uang asing untuk melakukan lindung nilai atas risiko mata uang asing. Instrumen keuangan tersebut pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif dimulai dan selanjutnya diukur kembali pada nilai wajar. Derivatif dicatat sebagai aset keuangan saat nilai wajarnya positif dan sebagai liabilitas keuangan saat nilai wajarnya negatif.

Grup mempunyai kontrak *forward* dan *option* antar mata uang yang digunakan sebagai lindung nilai atas eksposur perubahan dalam arus kas sehubungan dengan perubahan nilai tukar mata uang asing. Kontrak *forward* dan *option* tersebut tidak memenuhi persyaratan akuntansi lindung nilai.

Metode pengakuan keuntungan atau kerugian yang timbul tergantung dari apakah derivatif tersebut dimaksudkan sebagai instrumen lindung nilai, dan jika demikian, sifat dari item yang dilindung nilai.

Untuk derivatif yang dikategorikan sebagai lindung nilai arus kas, pada awal transaksi, Grup mendokumentasikan hubungan antara instrumen lindung nilai dengan item yang dilindung nilai, beserta tujuan manajemen risiko dan strategi pelaksanaan transaksi lindung nilai. Grup juga mendokumentasikan penilaiannya, pada saat dimulainya lindung nilai dan secara berkesinambungan, apakah derivatif yang digunakan dalam transaksi lindung nilai sangat efektif dalam menghapus dampak perubahan nilai wajar atas arus kas yang dilindung nilai.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**iv. Derivative financial instruments and  
hedge accounting**

The Group uses derivative foreign currency forward and option contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

The Group entered into forward and currency option contracts that are used as a hedge for the exposure to changes in cash flows relating to interest payments and bonds repayment due to changes in foreign exchange rates. Such forward and option contracts do not meet the criteria of hedge accounting.

The method of recognizing the resulting gains or losses depends on whether the derivative is intended as a hedging instrument, and if so, the nature of the item being hedged.

For derivatives that are categorized as cash flow hedges, at the beginning of the transaction, the Group documents the relationship between the hedging instrument and the hedged item, along with the risk management objectives and strategy for implementing the hedging transaction. The Group also documents its assessment, on the inception of the hedge and on an ongoing basis, whether the derivatives used in the hedging transaction are highly effective in eliminating the effect of changes in fair value on the cash flows being hedged.

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**h. Instrumen keuangan (lanjutan)**

**iv. Instrumen keuangan derivatif dan  
akuntansi lindung nilai (lanjutan)**

Nilai wajar penuh derivatif lindung nilai diklasifikasikan sebagai aset tidak lancar atau utang bank jangka panjang jika jatuh tempo yang tersisa untuk pokok yang dilindung nilai melebihi 12 bulan, dan sebagai aset lancar atau liabilitas jangka pendek jika jatuh tempo yang tersisa kurang dari 12 bulan.

Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria lindung nilai atas arus kas untuk tujuan akuntansi, bagian efektifnya, diakui di penghasilan komprehensif lain di dalam "cadangan lindung nilai arus kas". Ketika hubungan lindung nilai tidak lagi memenuhi kriteria kualifikasian, maka keuntungan atau kerugian kumulatif di penghasilan komprehensif lain diakui pada laporan laba rugi konsolidasian.

Perubahan nilai wajar derivatif yang tidak memenuhi kriteria lindung nilai untuk tujuan akuntansi diakui langsung pada laporan laba rugi konsolidasian di dalam "keuntungan (kerugian) perubahan nilai wajar derivatif-bersih".

**i. Persediaan**

Persediaan intermedia dan persediaan produk minyak dinilai berdasarkan nilai terendah antara biaya perolehan atau nilai realisasi neto.

Biaya perolehan ditentukan berdasarkan metode rata-rata dan termasuk semua biaya pembelian, biaya konversi dan biaya lain yang terjadi untuk membawa persediaan ke tempat dan kondisi saat ini.

Nilai realisasi neto untuk produk BBM bersubsidi adalah berdasarkan nilai terendah antara harga ketetapan dan harga formula untuk bulan berikutnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**h. Financial instruments (continued)**

**iv. Derivative financial instruments and  
hedge accounting (continued)**

The full fair value of hedged derivatives are classified as non-current assets or long-term bank loan if the remaining maturity of the hedged principal exceeds 12 months, and as current assets or current liabilities if the remaining maturities are less than 12 months.

Changes in the fair value of derivatives that are designated and qualify as cash flow hedges for accounting purposes, the effective portion, are recognized in other comprehensive income within "cash flow hedge reserves". When the hedging relationship no longer meets the qualification criteria, the cumulative gain or loss in other comprehensive income is recognized in the consolidated statement of income.

Changes in the fair value of derivatives that do not qualify for hedging for accounting purposes are recognized directly in the consolidated statement of income under "gain (loss) on changes in fair value of derivatives-net".

**i. Inventories**

Intermediary and oil product inventories are recognized at the lower of cost or net realizable value.

Cost is determined based on the average method and comprises all costs of purchases, costs of conversion and other costs incurred in bringing the inventory to its present location and current condition.

The net realizable value of subsidized fuel products ("BBM") are recognized at the lower between the Government decreed price and formula price for the next month.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**i. Persediaan (lanjutan)**

Nilai realisasi neto untuk produk LPG tabung 3 kg adalah harga kontrak LPG Aramco ditambah biaya distribusi dan margin (*alpha*) dikurangi dengan estimasi biaya penyelesaian dan estimasi biaya untuk melakukan penjualan.

Persediaan material seperti suku cadang, bahan kimia dan sebagainya, dicatat berdasarkan metode rata-rata. Persediaan material tidak termasuk persediaan usang, tidak terpakai dan lambat pergerakannya yang disajikan dalam akun "Aset lain-lain" dan menjadi bagian dari "Aset tidak lancar lainnya".

Penyisihan penurunan nilai persediaan usang, tidak terpakai dan lambat pergerakannya dilakukan berdasarkan analisis manajemen terhadap kondisi material tersebut pada akhir tahun.

**j. Biaya dibayar di muka dan uang muka**

Biaya dibayar di muka diamortisasi dengan menggunakan metode garis lurus selama periode manfaat masing-masing biaya.

**k. Aset dimiliki untuk didistribusikan kepada Perusahaan**

Aset dimiliki untuk didistribusikan kepada Perusahaan dinilai berdasarkan nilai yang lebih rendah antara nilai tercatat dan nilai wajar setelah dikurangi biaya pelepasan.

**l. Penyertaan jangka panjang**

**(i) Investasi pada entitas asosiasi**

Entitas asosiasi adalah seluruh entitas dimana Grup memiliki pengaruh signifikan namun bukan pengendalian, biasanya melalui kepemilikan hak suara antara 20% dan 50%. Investasi entitas asosiasi dicatat dengan metode ekuitas dan diakui awalnya sebesar harga perolehan. Nilai investasi Grup atas entitas asosiasi termasuk *goodwill* yang diidentifikasi ketika akuisisi, dikurangi akumulasi kerugian penurunan nilai.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**i. Inventories (continued)**

The net realizable value of 3 kg LPG cylinders is the Aramco LPG contract price plus distribution costs and a margin (*alpha*), less the estimated costs of completion and the estimated costs necessary to make the sale.

Materials such as spare parts, chemicals and others are stated at average cost. Materials exclude obsolete, unusable and slow-moving materials which are recorded as part of "Other assets" under the "Other non-current assets" section.

A provision for obsolete, unuseable and slow-moving materials is provided based on management's analysis of the condition of such materials at the end of the year.

**j. Prepayments and advances**

Prepayments are amortized on a straight-line basis over the estimated beneficial periods of the prepayments.

**k. Assets held for distribution to the Company**

Assets held for distribution to the Company are recognized at the lower of carrying amount and fair value less costs to sell.

**l. Long-term investments**

**(i) Investments in associates**

Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in associates includes goodwill identified on the acquisition, net of any accumulated impairment loss.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**I. Penyertaan jangka panjang (lanjutan)**

**(i) Investasi pada entitas asosiasi  
(lanjutan)**

Bagian Grup atas laba atau rugi entitas asosiasi setelah akuisisi diakui dalam laporan laba rugi dan bagian atas penghasilan komprehensif lain setelah akuisisi diakui dalam penghasilan komprehensif lain.

Keuntungan dan kerugian dilusi yang timbul dari investasi entitas asosiasi diakui dalam laporan laba rugi.

**(ii) Properti investasi**

Properti investasi terdiri dari tanah dan bangunan yang dikuasai Grup untuk menghasilkan pendapatan sewa atau untuk kenaikan nilai, atau kedua-duanya dan tidak untuk digunakan dalam produksi atau penyediaan barang atau jasa atau untuk tujuan administratif atau dijual dalam kegiatan usaha normal.

Properti investasi diukur dengan menggunakan metode biaya, yang dinyatakan sebesar biaya perolehan termasuk biaya transaksi dikurangi akumulasi penyusutan dan kerugian penurunan nilai, jika ada, kecuali tanah yang tidak disusutkan. Biaya perolehan tersebut termasuk biaya penggantian bagian properti investasi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya operasi penggunaan properti tersebut.

Penyusutan bangunan dihitung dengan menggunakan metode garis lurus berkisar antara 10 sampai 25 tahun yang merupakan estimasi umur manfaat ekonomisnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**I. Long-term investments (continued)**

**(i) Investments in associates (continued)**

*The Group's share of its associates' post-acquisition profits or losses is recognized in the profit or loss, and its share of post-acquisition movements in other comprehensive income is recognized in OCI.*

*Dilution gains and losses arising from investments in associates are recognized in the profit or loss.*

**(ii) Investment property**

*Investment property consists of land and buildings held by the Group to earn rental income or for capital appreciation, or both, rather than for use in the production or supply of goods or services, administrative purposes or sale in the normal course of business.*

*An investment property is measured using the cost model that is stated at cost including transaction costs less accumulated depreciation and impairment losses, if any, except for land which is not depreciated. Such cost includes the cost of replacing part of the investment property, if the recognition criteria are satisfied, and excludes operating expenses involving the use of such property.*

*Building depreciation is computed using the straight-line method over the estimated useful lives of buildings ranging from 10 to 25 years.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**I. Penyertaan jangka panjang (lanjutan)**

**(ii) Properti investasi (lanjutan)**

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut ditarik dari penggunaannya lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan dari pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan atau pelepasan properti investasi diakui dalam laporan laba rugi dalam tahun terjadinya penghentian pengakuan atau pelepasan tersebut.

Transfer ke properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan berakhirnya pemakaian oleh pemiliknya atau dimulainya sewa operasi ke pihak lain. Transfer dari properti investasi dilakukan jika terdapat perubahan penggunaan yang ditunjukkan dengan dimulainya penggunaan oleh pemilik.

Untuk transfer dari properti investasi ke properti yang digunakan sendiri, Grup menggunakan metode biaya pada tanggal perubahan penggunaan. Jika properti yang digunakan Grup menjadi properti investasi, Grup mencatat properti tersebut sesuai dengan kebijakan aset tetap sampai dengan saat tanggal terakhir perubahan penggunaannya.

**m. Aset tetap**

Grup menerapkan kebijakan akuntansi aktiva tetap sesuai dengan ketentuan dalam PSAK 16 (Revisi 2015) sebagai berikut:

Pemilikan langsung

Tanah diakui sebesar biaya perolehan dan tidak disusutkan. Aset tetap pada awalnya diakui sebesar biaya perolehan dan selanjutnya, kecuali tanah, dicatat sebesar biaya perolehan dikurangi akumulasi penyusutan dan kerugian penurunan nilai.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**I. Long-term investments (continued)**

**(ii) Investment property (continued)**

An investment property is derecognized upon disposal or when such investment property is permanently withdrawn from use and no future economic benefits are expected from its disposal. Gains or losses arising from the derecognition or disposal of investment property are recognized in the profit or loss in the year such derecognition or disposal occurs.

Transfers to investment property are made when there is a change in use, evidenced by the end of owner-occupation or commencement of an operating lease to another party. Transfers from investment property are made when there is a change in use, evidenced by the commencement of owner-occupation.

For a transfer from investment property to owner-occupied property, Group uses the cost method at the date the change occurs. If an owner-occupied property becomes an investment property, the Group records the investment property in accordance with the fixed asset policies up to the date of change in use.

**m. Fixed assets**

The Group applies accounting policy on fixed assets as stipulated in SFAS 16 (Revised 2015), as follows:

Direct ownership

Land is recognized at cost and not depreciated. Fixed assets are initially recognized at cost and subsequently, except for land, carried at cost less accumulated depreciation and any impairment losses.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**m. Aset tetap (lanjutan)**

Pemilikan langsung (lanjutan)

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, hanya jika kemungkinan besar Grup mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Grup mengakui biaya perbaikan dan pemeliharaan yang bersifat signifikan sebagai aset tetap. Nilai tercatat yang terkait dengan komponen yang diganti tidak diakui. Biaya perbaikan dan pemeliharaan lainnya dibebankan dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

Perlakuan akuntansi atas suatu hak atas tanah mencerminkan substansi dari hak tersebut, dan bukan pada bentuk legalnya. Jika suatu ketentuan kontraktual memberikan hak yang secara substansi menyerupai pembelian aset tetap, maka hak tersebut dicatat sesuai dengan jual beli aset. Pengendalian atas aset pendasar, yakni tanah, beralih kepada Grup jika, berdasarkan substansi suatu hak atas tanah, entitas telah memperoleh kemampuan untuk mengarahkan penggunaan tanah, dan memperoleh secara substansial seluruh sisa manfaat dari tanah. Grup mencatat hak atas tanah yang memberikan pengendalian kepada perusahaan yaitu biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak disusutkan. Biaya terkait dengan pembaruan hak atas tanah juga tidak perlu disusutkan.

Jika substansi suatu hak atas tanah tidak mengalihkan pengendalian atas aset pendasar, dan hanya memberikan hak untuk menggunakan aset pendasar tersebut selama suatu jangka waktu, maka substansi hak atas tanah tersebut adalah transaksi sewa dan dicatat sesuai perlakuan akuntansi atas sewa.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**m. Fixed assets (continued)**

Direct ownership (continued)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The Group recognized significant repair and maintenance costs as fixed assets. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accounting treatment of a land title reflects the substance of the right, and not its legal form. If a contractual term provides rights that in substance resemble the purchase of fixed assets, the rights are recorded in accordance with the sale and purchase of assets. Control over the underlying asset, namely land, is transferred to the Group if, based on the substance of a land title, the entity has acquired the ability to direct the use of the land, and obtains substantially all the remaining benefits of the land. The Group records land rights that give control to the company, namely that the initial legal costs to obtain legal rights are recognized as part of land acquisition costs, these costs are not depreciated. The costs associated with renewing land rights also need not be depreciated.

If the substance of a land right does not transfer control over the underlying asset, and only gives the right to use the underlying asset for a period of time, then the substance of the land right is a lease transaction and is recorded according to the accounting treatment of the lease.

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(lanjutan)**

**m. Aset tetap (lanjutan)**

Pemilikan langsung (lanjutan)

Aset tetap, kecuali tanah, disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap sebagai berikut:

	<u>Tahun/Years</u>
Tangki, instalasi pipa dan peralatan lainnya	5-25
Kilang	10-20
Bangunan	5-40
Kapal laut dan pesawat terbang	6-25
Harta benda modal (HBM) bergerak	5-20
Biaya perbaikan dan pemeliharaan signifikan	3

Pada setiap akhir tahun buku, nilai sisa, umur manfaat dan metode penyusutan aset ditinjau ulang dan disesuaikan secara prospektif sebagaimana mestinya.

Apabila suatu aset tetap sudah tidak digunakan atau dijual, nilai tercatatnya dikeluarkan dari laporan keuangan konsolidasian dan keuntungan dan kerugian yang timbul diakui dalam laporan laba rugi.

Aset dalam penyelesaian

Aset dalam penyelesaian merupakan biaya-biaya yang berhubungan secara langsung dengan pembangunan dan akuisisi aset tetap dan biaya-biaya lainnya. Biaya-biaya tersebut akan dipindahkan ke aset tetap yang bersangkutan pada saat pembangunan selesai.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**m. Fixed assets (continued)**

Direct ownership (continued)

Fixed assets, except for land, are depreciated using the straight-line method over their estimated useful lives as follows:

Tanks, pipeline installations and other equipment
Refineries
Buildings
Ships and aircrafts
Moveable assets
Major repairs and maintenance

At each financial year-end, the residual values, useful lives and methods of depreciation of assets are reviewed and adjusted prospectively, as appropriate.

When assets are retired or otherwise disposed of, their carrying values are eliminated from the consolidated financial statements, and the resulting gains and losses on the disposal of fixed assets are recognized in the profit or loss.

Assets under construction

Assets under construction represent costs for the construction and acquisition of fixed assets and other costs. These costs are transferred to the relevant fixed asset account when the construction is complete. Depreciation is charged from the date the assets are available for use.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Sewa**

Grup sebagai penyewa

Pada tanggal permulaan kontrak, Grup menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Grup harus menilai apakah:

- Kontrak melibatkan penggunaan aset yang diidentifikasi - ini dapat ditentukan secara eksplisit atau implisit, dan harus berbeda secara fisik atau secara substansial mewakili seluruh kapasitas aset yang berbeda secara fisik. Jika pemasok memiliki hak substitusi substantif, maka aset tidak teridentifikasi;
- Grup memiliki hak untuk memperoleh secara substansial semua manfaat ekonomik dari penggunaan aset selama periode penggunaan; dan
- Grup memiliki hak untuk mengarahkan penggunaan aset. Grup memiliki hak ini ketika memiliki hak pengambilan keputusan yang paling relevan untuk mengubah bagaimana dan untuk tujuan apa aset tersebut digunakan. Dalam kasus yang jarang terjadi di mana keputusan tentang bagaimana dan untuk tujuan apa aset digunakan ditentukan sebelumnya, Grup memiliki hak untuk mengarahkan penggunaan aset jika salah satu dari:
  - 1) Grup memiliki hak untuk mengoperasikan aset;
  - 2) Grup telah mendesain aset dengan cara menetapkan sebelumnya bagaimana tujuan apa aset akan digunakan selama periode penggunaan

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**n. Leases**

The Group as lessee

*At the commencement date of the contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains a lease if the contract gives the right to control the use of the identified asset for a period of time to be exchanged for compensation.*

*To assess whether the contract gives the right to control the use of identified assets, the Group must assess whether:*

- *The contract involves the use of the assets identified - this can be determined explicitly or implicitly, and must be physically distinct or substantially represent the entire capacity of the physically distinct assets. If the supplier has substantive substitution rights, then the asset is not identified;*
- *The Group has the right to obtain substantially all economic benefits from the use of the assets during the period of use; and*
- *The Group has the right to direct the use of identified assets. The Group has this right when it has the most relevant decision-making rights to change how and for what purpose the asset is used. In certain circumstances where all decision on how and for what purpose an asset is used is predetermined, the Group has the right to direct the use of the asset if either:*
  - 1) *The Group has the right to operate the assets;*
  - 2) *The Group has designed the asset in a way that predetermines how and for what purpose the asset will be used*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Sewa (lanjutan)**

Grup sebagai penyewa (lanjutan)

Pada tanggal insepasi atau pada penilaian kembali atas kontrak yang mengandung sebuah komponen sewa, Grup mengalokasikan imbalan dalam kontrak ke masing-masing komponen sewa berdasarkan harga tersendiri relatif dari komponen sewa dan harga tersendiri agregat dari komponen nonsewa. Namun, untuk sewa penunjang dimana bertindak sebagai penyewa, Grup memutuskan untuk tidak memisahkan komponen nonsewa dan mencatat komponen sewa dan nonsewa tersebut sebagai satu komponen sewa.

Pada tanggal permulaan, Grup mengakui aset hak-guna dan liabilitas sewa. Aset hak-guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan dan estimasi biaya yang akan dikeluarkan untuk membongkar dan memindahkan aset pendasar atau untuk merestorasi aset pendasar ke kondisi yang disyaratkan dan ketentuan sewa, dikurangi dengan insentif sewa yang diterima.

Aset hak-guna kemudian disusutkan menggunakan metode garis lurus dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak-guna atau akhir masa sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Grup menggunakan suku bunga pinjaman sebagai suku bunga.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**n. Leases (continued)**

The Group as lessee (continued)

*At the inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of the relative stand-alone prices and the aggregate stand-alone price of the non-lease components. However, for supporting leases which act as tenants, the Group decides not to separate the non-leases component and records the lease and non-leased component as one lease component.*

*At the commencement date, the Group recognizes right-of-use assets and lease liabilities. Right-of-use assets are measured at cost, which includes the initial measurement of the lease liability adjusted for the lease payments made on or before the commencement date, plus the initial direct costs incurred and the estimated costs to be incurred to dismantle and move the underlying assets or to restore underlying assets to required conditions and terms of the lease, less any leases incentives received.*

*The right-of-use assets are then depreciated using the straight-line method from the commencement date to the earlier date between the useful life of the right-of-use assets or the end of the lease period.*

*Lease liabilities are measured at the present value of the unpaid lease payments at the start date, discounted using the implicit interest rate of the lease or if the interest rate cannot be determined, then using an incremental borrowing loan interest rate. Generally, the Group uses their incremental borrowing rate as the discount rate.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Sewa (lanjutan)**

Grup sebagai penyewa (lanjutan)

Pembayaran sewa yang termasuk dalam pengukuran liabilitas sewa meliputi pembayaran berikut ini:

- Pembayaran tetap, termasuk pembayaran tetap secara substansi dikurangi dengan piutang insentif sewa;
- Pembayaran sewa variabel yang bergantung pada indeks atau suku bunga yang pada awalnya diukur dengan menggunakan indeks atau suku bunga pada tanggal permulaan;
- Jumlah yang diperkirakan akan dibayarkan oleh penyewa dengan jaminan nilai residual;
- Harga eksekusi opsi beli jika penyewa cukup pasti untuk mengeksekusi opsi tersebut; dan
- Pembayaran penalti karena penghentian sewa kecuali jika Grup cukup pasti untuk tidak menghentikan lebih awal.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

Grup menyajikan aset hak-guna terpisah dari bagian "aset tetap" dan liabilitas sewa di dalam laporan posisi keuangan.

Sewa jangka-pendek

Grup memutuskan untuk tidak mengakui aset hak-guna dan liabilitas sewa untuk sewa jangka-pendek yang memiliki masa sewa 12 bulan atau kurang. Grup mengakui pembayaran sewa atas sewa tersebut sebagai beban dengan dasar garis lurus selama masa sewa.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**n. Leases (continued)**

The Group as lessee (continued)

Lease payments included in the measurement of lease liabilities include the following payments:

- Fixed payments, including fixed payments that are substantially reduced by lease incentives receivables;
- Payment of variable leases that depends on the index or interest rate which is initially measured by using an index or interest rate at the start date;
- The amount expected to be paid by the lessee with a guaranteed residual value;
- The exercise price of the buy option if the lessee is certain enough to execute the option; and
- Penalty payments for termination of leases unless the Group is certain enough not to stop early.

Lease payments are allocated as a principal and financial cost. Financial costs are charged to profit or loss during the lease period so as to produce a constant periodic interest rate on the balance of the liability for each period.

The Group presents right-of-use assets separately from the "fixed assets" and lease liabilities section of the statement of financial position.

Short-term leases

The Group has decided not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease period of 12 months or less. The Group recognizes lease payments for such leases as an expense on a straight-line basis over the lease period.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Sewa (lanjutan)**

Modifikasi sewa

Grup mencatat modifikasi sewa sebagai sewa terpisah jika:

- modifikasi meningkatkan ruang lingkup sewa dengan menambahkan hak untuk menggunakan satu aset pendasar atau lebih; dan
- imbalan sewa meningkat sebesar jumlah yang setara dengan harga tersendiri untuk peningkatan dalam ruang lingkup dan penyesuaian yang tepat pada harga tersendiri tersebut untuk merefleksikan kondisi kontrak tertentu.

Untuk modifikasi sewa yang tidak dicatat sebagai sewa terpisah, pada tanggal efektif modifikasi sewa, Grup:

- mengukur kembali dan mengalokasikan imbalan kontrak modifikasian;
- menentukan masa sewa dari sewa modifikasian;
- mengukur kembali liabilitas sewa dengan mendiskontokan pembayaran sewa revisian menggunakan tingkat diskonto revisian berdasarkan sisa umur sewa dan sisa pembayaran sewa dengan melakukan penyesuaian terhadap aset hak-guna. Tingkat diskonto revisian ditentukan sebagai suku bunga pinjaman inkremental penyewa pada tanggal efektif modifikasi;
- menurunkan jumlah tercatat aset hak-guna untuk merefleksikan penghentian parsial atau penuh sewa untuk modifikasi sewa yang menurunkan ruang lingkup sewa. Grup mengakui dalam laba rugi setiap laba rugi yang terkait dengan penghentian parsial atau penuh sewa tersebut; dan
- membuat penyesuaian terkait dengan aset hak-guna untuk seluruh modifikasi sewa lainnya.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**n. Leases (continued)**

Modification of leases

The Group records lease modifications as separate leases if:

- modification increases the scope of the lease by adding the right to use one or more underlying assets; and
- lease payment increase by an amount equivalent to a separate price for an increase in scope and an appropriate adjustment to that separate price to reflect certain contract conditions.

For lease modifications that are not recorded as separate leases, on the effective date of the lease modification, the Group:

- re-measures and allocates compensation contract modifications;
- determines the lease period of the modified lease;
- re-measures lease liabilities by discounting revision fee payments using a revised discount rate based on the remaining life of the lease and remaining lease payments by making adjustments to the right-of-use asset. The revised discount rate is determined as the tenant's incremental borrowing interest rate on the effective date of modification;
- decreases the carrying amount of the right-of-use assets to reflect the partial or full termination of the lease for modification of the lease which decreases the scope of the lease. The Group recognizes in profit or loss any profit or loss relating to the partial or full termination of the lease; and
- makes adjustments related to right-of-use assets for all other lease modifications.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**n. Sewa (lanjutan)**

Grup sebagai pesewa

Ketika Grup bertindak sebagai pesewa, Grup mengklasifikasi masing-masing sewanya baik sewa operasi atau sewa pembiayaan.

Sewa dimana Grup tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset diklasifikasikan sebagai sewa operasi biaya langsung awal sehubungan proses negosiasi sewa operasi ditambahkan ke jumlah tercatat dari aset sewaan dan diakui sebagai beban selama masa sewa dengan dasar yang sama dengan pendapatan sewa. Pendapatan sewa operasi diakui sebagai pendapatan atas dasar garis lurus selama masa sewa.

**o. Aset minyak dan gas serta panas bumi**

**(i). Aset eksplorasi dan evaluasi**

Pengeluaran-pengeluaran sehubungan dengan kegiatan eksplorasi dan evaluasi minyak dan gas serta panas bumi dicatat dengan menggunakan metode akuntansi *successful efforts*. Biaya-biaya yang terjadi diakumulasikan berdasarkan lapangan per lapangan.

Biaya geologi dan geofisika dibebankan pada saat terjadi.

Biaya-biaya untuk memperoleh hak eksplorasi dan eksploitasi minyak dan gas bumi dicatat sebagai biaya perolehan aset yang belum terbukti jika cadangan terbukti belum ditemukan, atau sebagai biaya perolehan aset terbukti bila cadangan terbukti telah ditemukan.

Biaya-biaya pengeboran sumur eksplorasi dan biaya-biaya pengeboran-sumur tes stratigrafi, dikapitalisasi sebagai bagian dari aset dalam penyelesaian - sumur eksplorasi dan evaluasi, di dalam aset minyak dan gas bumi hingga ditentukan apakah sumur tersebut menemukan cadangan terbukti. Jika sumur tersebut tidak menemukan cadangan terbukti, biaya pengeboran sumur yang telah dikapitalisasi akan dibebankan ke dalam laporan laba rugi sebagai beban sumur kering (*dry hole*).

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**n. Leases (continued)**

Group as lessor

When the Group acts as a lessor, the Group classifies each lease in either an operating lease or a finance lease.

Leases in which the Group does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases and initial direct costs in negotiating and arranging an operating leases are added to the carrying amount of the leased asset and recognized over the lease term on the same basis of rental income. Contingent rents are recognized as revenues on a straight-line basis over the lease term.

**o. Oil & gas and geothermal properties**

**(i). Exploration and evaluation assets**

Oil and natural gas, as well as geothermal exploration and evaluation expenditures are accounted for using the *successful efforts* method of accounting. Costs are accumulated on a field by field basis.

Geological and geophysical costs are expensed as incurred.

Costs to acquire rights to explore for and produce oil and gas are recorded as unproved property acquisition costs for properties where proved reserves have not yet been discovered, or proved property acquisition costs if proved reserves have been discovered.

The costs of drilling exploratory wells and the costs of drilling exploratory-type stratigraphic test wells are capitalized as part of assets under construction - exploratory and evaluation wells, within oil and gas properties pending determination of whether the wells have found proved reserves. If the well has not found proved reserves, the capitalized costs of drilling the well are then charged to profit or loss as a dry hole expense.



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**o. Aset minyak dan gas serta panas bumi  
(lanjutan)**

**(i). Aset eksplorasi dan evaluasi (lanjutan)**

Aset eksplorasi dan evaluasi direklasifikasi ketika prosedur evaluasi telah selesai. Aset eksplorasi dan evaluasi yang cadangannya secara komersial telah terbukti akan direklasifikasi menjadi aset pengembangan. Aset eksplorasi dan evaluasi diuji penurunan nilai sebelum direklasifikasi keluar dari aset eksplorasi dan evaluasi.

**(ii). Aset pengembangan**

Biaya-biaya pengeboran sumur dalam pengembangan termasuk biaya pengeboran sumur pengembangan yang tidak menghasilkan dan sumur pengembangan stratigrafi dikapitalisasi sebagai bagian dari aset dalam penyelesaian sumur pengembangan hingga proses pengeboran selesai. Pada saat pengembangan sumur telah selesai pada lapangan tertentu, maka sumur tersebut akan ditransfer sebagai sumur produksi.

**(iii). Aset produksi**

Aset produksi merupakan agregasi aset eksplorasi dan evaluasi dan pengeluaran pengembangan yang berhubungan dengan sumur berproduksi. Aset produksi didepresiasi menggunakan metode unit produksi berdasarkan cadangan terbukti yang telah dikembangkan sejak dimulainya produksi komersialnya dari masing-masing lapangan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**o. Oil & gas and geothermal properties  
(continued)**

**(i). Exploration and evaluation assets  
(continued)**

Exploration and evaluation assets are reclassified when evaluation procedures have been completed. Exploration and evaluation assets for which commercially-viable reserves have been identified are reclassified to development assets. Exploration and evaluation assets are tested for impairment immediately prior to reclassification out of exploration and evaluation assets.

**(ii). Development assets**

The costs of drilling development wells including the costs of drilling unsuccessful development wells and development-type stratigraphic wells are capitalized as part of assets under construction of development wells until drilling is completed. When the development well is completed on a specific field, it is transferred to the production wells.

**(iii). Production assets**

Production assets are aggregated exploration and evaluation assets and development expenditures associated with the producing wells. Production assets are depleted using a unit-of-production method on the basis of proved developed reserves, from the date of commercial production of the respective field.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**o. Aset minyak dan gas serta panas bumi  
(lanjutan)**

**(iv). Aset minyak dan gas serta panas bumi  
lainnya**

Aset minyak dan gas serta panas bumi lainnya disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomis atau masa kontrak yang relevan, mana yang lebih rendah, sebagai berikut:

	<b>Tahun/Years</b>
Instalasi	3-30
Pabrik LPG	10-20
Bangunan	5-40
Harta benda modal (HBM) bergerak	2-27
Sumur panas bumi	10-20

Tanah dan hak atas tanah dinyatakan berdasarkan biaya perolehan dan tidak disusutkan.

Masa manfaat dan metode penyusutan ditelaah minimal setiap akhir tahun dan disesuaikan secara prospektif jika diperlukan. Dampak dari setiap revisi diakui dalam laporan laba rugi, ketika perubahan terjadi.

Biaya-biaya setelah pengakuan awal aset diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya apabila kemungkinan besar Grup akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode dimana biaya-biaya tersebut terjadi.

Akumulasi biaya atas pembangunan, instalasi, atau penyelesaian bangunan, pabrik dan fasilitas infrastruktur seperti anjungan dan saluran pipa dikapitalisasi sebagai aset dalam penyelesaian. Biaya-biaya ini direklasifikasi ke aset tetap yang relevan pada saat pembangunan atau instalasinya telah siap untuk digunakan. Penyusutan mulai dibebankan pada saat tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**o. Oil & gas and geothermal properties  
(continued)**

**(iv). Other oil & gas and geothermal assets**

Other oil & gas and geothermal properties are depreciated using the straight-line method over the shorter of their estimated useful lives or the term of the relevant contract are as follows:

	<b>Tahun/Years</b>
Installations	3-30
LPG plants	10-20
Buildings	5-40
Moveable assets	2-27
Geothermal wells	10-20

Land and land rights are stated at cost and are not amortized.

The useful lives and methods of depreciation of assets are reviewed, and adjusted prospectively if appropriate, at least at each financial year-end. The effects of any revisions are recognized in profit or loss, when the changes arise.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.

The accumulated costs of the construction, installation or completion of buildings, plant and infrastructure facilities such as platforms and pipelines are capitalized as assets under construction. These costs are reclassified to the relevant fixed asset accounts when the construction or installation is ready for use. Depreciation is charged from that date.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**p. Provisi pembongkaran dan restorasi**

Provisi pembongkaran dan restorasi dicatat untuk mengakui kewajiban hukum berkaitan dengan penarikan aset minyak dan gas bumi termasuk fasilitas produksi yang berasal dari akuisisi, konstruksi atau pengembangan dan/atau operasi normal dari aset tersebut. Penarikan aset tersebut ini, termasuk penjualan, peninggalan, pendaurulangan atau penghapusan dengan cara lain, adalah penarikan selain penghentian sementara pemakaian.

Kewajiban ini diakui sebagai liabilitas pada saat timbulnya kewajiban konstruktif yang berkaitan dengan penarikan sebuah aset. Biaya penarikan aset dalam jumlah yang setara dengan jumlah liabilitas dikapitalisasi sebagai bagian dari suatu aset tertentu dan kemudian disusutkan atau didepresiasi selama masa manfaat aset tersebut. Kewajiban ini diukur pada nilai kini dari perkiraan pengeluaran yang diperlukan untuk menyelesaikan kewajiban, menggunakan tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban tersebut.

Penyisihan untuk hal-hal yang berkaitan dengan lingkungan yang tidak berkaitan dengan penarikan aset, dimana Grup merupakan pihak yang bertanggung jawab, diakui ketika:

- Grup memiliki kewajiban kini baik yang bersifat hukum maupun konstruktif, sebagai akibat dari peristiwa masa lalu;
- besar kemungkinan penyelesaian liabilitas tersebut mengakibatkan arus keluar sumber daya; dan
- estimasi yang andal mengenai jumlah liabilitas tersebut dapat ditentukan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**p. Provision for decommissioning and site restoration**

The provision for decommissioning and site restoration provided for the legal obligations associated with the retirement of oil and gas properties including the production facilities that result from the acquisition, construction or development and/or normal operation of such assets. The retirements of such assets, other than temporary suspension of use, are removal from service including sale, abandonment, recycling or disposal in some other manner.

These obligations are recognized as liabilities when a constructive obligation with respect to the retirement of an asset is incurred. An asset retirement cost equivalent to these liabilities is capitalized as part of the related asset's carrying value and is subsequently depreciated or depleted over the asset's useful life. These obligations are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation.

Provision for environmental issues that may not involve the retirement of an asset, where the Group is a responsible party, is recognized when:

- the Group has a present legal or constructive obligation as a result of past events;
- it is probable that an outflow of economic resources will be required to settle the obligation; and
- the amount can be reliably estimated.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**p. Provisi pembongkaran dan restorasi  
(lanjutan)**

Kewajiban penarikan aset untuk fasilitas hilir secara umum baru dapat dipastikan pada saat fasilitas tersebut ditutup secara permanen dan dibongkar. Namun demikian, fasilitas ini memiliki umur yang tidak terbatas berdasarkan rencana kelanjutan penggunaannya dan dengan demikian, nilai wajar dari liabilitas hukum bersyarat ini tidak dapat diukur karena tanggal penyelesaian di masa depan dari liabilitas tersebut tidak dapat diperkirakan. Grup melakukan evaluasi secara berkala atas aset di hilir untuk menentukan apakah ada perubahan dalam fakta dan kondisi yang ada yang dapat menyebabkan timbulnya kewajiban penarikan aset.

**q. Pengakuan pendapatan dan beban**

**(i) Pendapatan**

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut:

1. Identifikasi kontrak dengan pelanggan.
2. Identifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban pelaksanaan merupakan janji-janji dalam kontrak untuk menyerahkan barang atau jasa yang memiliki karakteristik berbeda ke pelanggan.
3. Penetapan harga transaksi. Harga transaksi merupakan jumlah imbalan yang berhak diperoleh suatu entitas sebagai kompensasi atas diserahkan barang atau jasa yang dijanjikan ke pelanggan. Jika imbalan yang dijanjikan di kontrak mengandung suatu jumlah yang bersifat variabel, maka Grup membuat estimasi jumlah imbalan tersebut sebesar jumlah yang diharapkan berhak diterima atas diserahkan barang atau jasa yang dijanjikan ke pelanggan dikurangi dengan estimasi jumlah jaminan kinerja jasa yang akan dibayarkan selama periode kontrak.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**p. Provision for decommissioning and site  
restoration (continued)**

*Asset retirement obligations for downstream facilities generally become firm at the time the facilities are permanently shutdown and dismantled. However, these facilities have indeterminate lives based on plans for continued operations, and as such, the fair value of the conditional legal obligations cannot be measured, since it is impossible to estimate the future settlement dates of such obligation. The Group performs periodic reviews of its downstream assets for any changes in facts and circumstances that might require recognition of asset retirement obligations.*

**q. Revenue and expense recognition**

**(i) Revenue**

*Income recognition must fulfill the following 5 steps of analysis:*

1. *Identify contracts with customers.*
2. *Identification of performance obligations in the contract. Performance obligations are promises in a contract to deliver goods or services that have different characteristics to customers.*
3. *Determining the transaction price. The transaction price is the amount of consideration that an entity is entitled to receive as compensation for the delivery of the promised goods or services to the customer. If the benefits promised in the contract contain a variable amount, the Group estimates the amount of the consideration at the amount expected to be entitled to receive the promised goods or services to the customer less the estimated amount of service performance guarantees to be paid during the contract period.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**q. Pengakuan pendapatan dan beban  
(lanjutan)**

**(i) Pendapatan (lanjutan)**

Pengakuan pendapatan harus memenuhi 5 langkah analisa sebagai berikut (lanjutan):

4. Alokasi harga transaksi ke setiap kewajiban pelaksanaan dengan menggunakan dasar harga jual berdiri sendiri relatif dari setiap barang atau jasa berbeda yang dijanjikan di kontrak. Ketika tidak dapat diamati secara langsung, harga jual berdiri sendiri relatif diperkirakan berdasarkan biaya yang diharapkan ditambah margin.
5. Pengakuan pendapatan ketika kewajiban pelaksanaan telah dipenuhi dengan menyerahkan barang atau jasa yang dijanjikan ke pelanggan (ketika pelanggan telah memiliki kendali atas barang atau jasa tersebut).

Kewajiban pelaksanaan dapat dipenuhi dengan 2 cara, yakni:

1. Suatu titik waktu (umumnya janji untuk menyerahkan barang ke pelanggan); atau
2. Suatu periode waktu (umumnya janji untuk menyerahkan jasa ke (pelanggan). Untuk kewajiban pelaksanaan yang dipenuhi dalam suatu periode waktu, Grup memilih ukuran penyelesaian yang sesuai untuk penentuan jumlah pendapatan yang harus diakui karena telah terpenuhinya kewajiban pelaksanaan.

Pembayaran harga transaksi berbeda untuk setiap kontrak. Aset kontrak diakui ketika jumlah penerimaan dari pelanggan kurang dari saldo kewajiban pelaksanaan yang telah dipenuhi. Kewajiban kontrak diakui ketika jumlah penerimaan dari pelanggan lebih dari saldo kewajiban pelaksanaan yang telah dipenuhi. Aset kontrak disajikan dalam "Piutang usaha" dan liabilitas kontrak disajikan dalam "Pendapatan tangguhan".

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Revenue and expense recognition  
(continued)**

**(i) Revenue (continued)**

*Income recognition must fulfill the following 5 steps of analysis (continued):*

4. *Allocation of the transaction price to each performance obligation on the basis of the relative stand-alone selling price of each different goods or services promised in the contract. When this cannot be observed directly, the relative stand-alone selling price is estimated based on expected cost plus a margin.*
5. *Recognition of revenue when performance obligations have been fulfilled by delivering the promised goods or services to the customer (when the customer has control over the goods or services).*

*The implementation obligation can be fulfilled in 2 ways, namely:*

1. *A point in time (generally a promise to deliver the goods to the customer); or*
2. *A period of time (generally a promise to deliver service to (customer). For performance obligations that are fulfilled within a period of time, the Group selects the appropriate size of settlement for determining the amount of revenue that should be recognized for fulfilling the performance obligations.*

*Payment of transaction prices is different for each contract. Contract assets are recognized when the total receipts from customers are less than the outstanding performance obligations. Contract obligations are recognized when the amount received from the customer is more than the balance of the fulfilled performance obligations. Contract assets are presented under "Trade receivables" and contract liabilities are presented under "Deferred income".*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**q. Pengakuan pendapatan dan beban  
(lanjutan)**

**(i) Pendapatan (lanjutan)**

Pendapatan atas penjualan minyak mentah dan gas bumi dimana Grup memiliki kepentingan bersama dengan produsen atau pihak lainnya diakui berdasarkan jumlah aktual *lifting*.

Perbedaan *lifting* aktual minyak mentah dan gas bumi menghasilkan piutang ketika *entitlements* final melebihi *lifting* minyak mentah dan gas bumi kurang dari *entitlements* final (posisi *underlifting*) dan menghasilkan utang ketika *lifting* minyak mentah dan gas bumi melebihi *entitlements* final (posisi *overlifting*). Volume *underlifting* dan *overlifting* dinilai berdasarkan harga rata-rata tertimbang tahunan Minyak Mentah Indonesia - ("ICP") (untuk minyak mentah) dan harga yang ditetapkan dalam Perjanjian Jual Beli Gas yang bersangkutan (untuk gas bumi). Penyesuaian atas *underlifting* dan *overlifting* bukan merupakan transaksi dengan pelanggan sehingga masing-masing akan dicatat sebagai penyesuaian pada biaya produksi.

Grup mengakui pendapatan ketika (atau selama) Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan kepada pelanggan. Barang atau jasa dialihkan ketika (atau selama) pelanggan memperoleh pengendalian atas barang atau jasa tersebut.

Pendapatan denda yang berasal dari piutang penjualan produk BBM yang tertunggak diakui pada saat Grup dan pelanggan tersebut menyepakati jumlah denda dan ada bukti-bukti bahwa pelanggan berkomitmen untuk membayar denda.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Revenue and expense recognition  
(continued)**

**(i) Revenue (continued)**

Revenues from sales of crude oil and natural gas in which the Group has joint interests with producers or other parties are recognized based on the actual lifting amount.

The difference between the actual lifting of crude oil and natural gas results in receivables when the final entitlements exceed the lifting of crude oil and natural gas less than the final entitlements (*underlifting* position) and generates debt when the lifting of crude oil and natural gas exceeds the final entitlements (*overlifting* position). Volume *underlifting* and *overlifting* are valued based on the weighted average annual Indonesian Crude Oil price - ("ICP") (for crude oil) and the price set in the relevant Gas Purchase Agreement (for natural gas). Adjustments for *underlifting* and *overlifting* are not transactions with customers so that each will be recorded as adjustment to production expenses.

The Group recognizes revenue when (or during) the Group fulfills its performance obligations by transferring the promised goods or services to the customer. The goods or services are transferred when (or during) the customer obtains control of the goods or services.

Penalty income from overdue receivables from BBM sales is recognized when the Group and its customers agree on the amount of the penalties and there is evidence that the customers have committed to pay the penalties.

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(lanjutan)**

**q. Pengakuan pendapatan dan beban  
(lanjutan)**

**(i) Pendapatan (lanjutan)**

Pendapatan dari distribusi gas dan *toll fees* dari transmisi gas diakui ketika gas didistribusikan atau ditransmisikan kepada pelanggan berdasarkan pembacaan meter gas.

Pendapatan yang diperoleh dari pengoperasian aset dan pipa transmisi diakui setelah layanan diberikan dan diukur berdasarkan unit gas yang dialirkan selama periode tertentu.

Biaya dan pendapatan sehubungan dengan penjualan listrik antara PGE, kontraktor panas bumi dan PT Perusahaan Listrik Negara (Persero) ("PLN") dicatat secara net setelah mempertimbangkan klausul di dalam *Energy Sales Contracts* dalam Kontrak Operasi Bersama ("KOB"). KOB tersebut mengharuskan penjualan listrik dari kontraktor KOB ke PLN dilakukan melalui PGE, dimana PGE akan menjual kepada PLN pada nilai yang sama dengan biaya pembelian listrik dari kontraktor KOB.

Kelebihan dan/atau kekurangan pendapatan akibat perbedaan harga jual eceran ("HJE") formula dan HJE penetapan ("Selisih Harga") Jenis Bahan Bakar Tertentu ("JBT") Minyak Solar dan Jenis Bahan Bakar Khusus Penugasan ("JBKP") Peralite diakui pada tahun penjualan JBT Solar dan JBKP Peralite tersebut terjadi sepanjang terdapat keyakinan atas pengembalian dan/atau ketertagihan Selisih Harga tersebut pada saat penyelesaian laporan keuangan.

Grup mencatat kelebihan dan/atau kekurangan penerimaan atas Selisih Harga pada akun pendapatan usaha dari aktivitas operasi lainnya karena merupakan bagian dari operasi Grup.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Revenue and expense recognition  
(continued)**

**(i) Revenue (continued)**

*Revenues from gas distribution and toll fees from gas transmission are recognized when the gas is distributed or transmitted to the customers based on the gas meter readings.*

*Revenue arising from the operation of the asset and pipeline transmission is recognized after the service is rendered and is measured based on the unit of gas which has been transported during such period.*

*The cost and revenue involving sales of electricity among PGE, geothermal contractors and PT Perusahaan Listrik Negara (Persero) ("PLN") are recorded as net based on Energy Sales Contracts under a Joint Operating Contracts ("JOC"). The contracts stipulate that the sale of electricity from the JOC contractors to PLN is to be made on the passthrough arrangement with PGE, in which PGE will charge PLN in the same amount of the purchase costs as the electricity from the JOCs.*

*Excess and/or shortfall of revenue from differences of retail selling price formula and Government's stipulated selling price ("Disparity of Selling Price") of certain type of fuel ("JBT") Diesel Fuel and specifically designated fuel ("JBKP") Peralite are recognized in the period when sale of JBT Diesel Fuel and JBKP Peralite occurs as long as the settlement and/or collectability of such Disparity of Selling Price is certain at the completion date of the financial statements.*

*The Group records such excess and/or shortfall of revenue from the Selling Price Differences in revenues from other operating activities account because it is part of the Group's operations.*

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(lanjutan)**

**q. Pengakuan pendapatan dan beban  
(lanjutan)**

**(i) Pendapatan (lanjutan)**

Grup mengakui pendapatan subsidi ketika Grup menjual produk subsidi dan berhak atas subsidi.

Apabila terdapat perbedaan jumlah Selisih Harga dan subsidi yang tercatat dibandingkan dengan Selisih Harga dan subsidi berdasarkan hasil audit dari Badan Pemeriksa Keuangan Republik Indonesia ("BPK") atau revidu Badan Pengawasan Keuangan dan Pembangunan ("BPKP") terkait pengaturan Selisih Harga untuk Grup, perbedaan jumlah tersebut akan dicatat pada periode pada saat BPK's audit diselesaikan dan/atau kebijakan tersebut ditetapkan.

Grup mengakui pendapatan atas imbalan jasa pemasaran setelah adanya penyelesaian kewajiban pelaksanaan oleh Grup kemudian telah dilakukan verifikasi oleh SKK Migas, Kementerian Energi dan Sumber Daya Mineral, dan Badan Usaha (Pertamina) serta konfirmasi Direktorat Jenderal Anggaran atas nilai imbalan jasa pemasaran yang diakui oleh Pemerintah telah diterima.

Pendapatan yang ditangguhkan terdiri dari:

- jumlah yang telah ditagihkan dan diterima sehubungan dengan transaksi gas "ambil atau bayar" ("TOP") yang akan diakui sebagai pendapatan ketika kuantitas gas tersebut telah dikirimkan ke pelanggan atau pada saat perjanjian tersebut berakhir,
- pembayaran sewa dan jasa pemeliharaan yang diterima dimuka, serta
- pendapatan sewa atas periode yang belum berjalan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Revenue and expense recognition  
(continued)**

**(i) Revenue (continued)**

*The Group recognizes subsidy revenue as it sells the subsidy products and becomes entitled to the subsidy.*

*If there are differences in the Disparity of Selling Price and subsidy amount based on the audit results by The Audit Board of the Republic of Indonesia ("BPK") or the review results by Indonesia's National Government Internal Auditor ("BPKP") regarding determination of Disparity of Selling Price for the Group, such difference in amount will be recorded in the period in which the BPK's audit is completed and/or the policy is determined.*

*The Group recognizes income from marketing fees when the Group completed their performance obligation and the verification of marketing fees have been completed by SKK Migas, the Ministry of Energy and Mineral Resources, and Business Entities (Pertamina) as well as when the confirmation from the Directorate General of Budget regarding marketing fees recognized by the Government has been received.*

*Deferred revenue consists of:*

- *amounts billed and collected involving "take or pay" ("TOP") gas transaction, which will be recognized as revenue when the related gas quantities are delivered to customers or when the contract expires,*
- *down payment for rental and services charges, and*
- *rental revenue for the future period.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**q. Pengakuan pendapatan dan beban  
(lanjutan)**

**(i) Pendapatan (lanjutan)**

Sebagai tambahan, Grup mengungkapkan informasi yang cukup untuk memungkinkan pengguna laporan keuangan memahami hubungan antara pengungkapan dari pendapatan yang dipisahkan dan informasi pendapatan yang diungkapkan untuk setiap segmen dilaporkan, jika entitas menerapkan PSAK 5: Segmen Operasi.

**(ii) Beban**

Beban diakui pada saat terjadinya berdasarkan konsep akrual.

**r. Program pensiun dan imbalan kerja**

**(i) Kewajiban pensiun**

Entitas-entitas di dalam Grup menggunakan berbagai skema pensiun. Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti adalah program imbalan pascakerja yang mewajibkan Grup membayar sejumlah iuran tertentu kepada entitas terpisah. Grup tidak memiliki kewajiban hukum dan konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan pascakerja sebagai imbalan atas jasa yang diberikan pekerja pada periode berjalan dan periode lalu.

Grup harus menyediakan jumlah minimal imbalan pensiun sesuai dengan Undang-Undang ("UU") Ketenagakerjaan yang berlaku atau Perjanjian Kerja Bersama ("PKB") Grup, mana yang lebih tinggi. Karena UU Ketenagakerjaan atau PKB menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan atau PKB adalah program imbalan pasti.

Kewajiban program pensiun imbalan pasti yang diakui dalam laporan posisi keuangan adalah nilai kini kewajiban imbalan pasti pada tanggal laporan keuangan dikurangi nilai wajar aset program.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**q. Revenue and expense recognition  
(continued)**

**(i) Revenue (continued)**

In addition, the Group discloses sufficient information to enable users of financial statements to understand the relationship between the disclosures of segregated revenue and the information disclosed for each reported segment, if the entity applies SFAS 5: Operating Segments.

**(ii) Expense**

Expense is recognized when incurred on an accrual basis.

**r. Pension plan and employee benefits**

**(i) Pension obligations**

Entities within the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all post-employment benefits relating to employee service in the current and prior years.

The Group is required to provide a minimum amount of pension benefit in accordance with applicable Labour Law or the Group's Collective Labour Agreement ("the CLA"), whichever is higher. Since the Labour Law or the CLA sets the formula for determining the minimum amount of pension benefits, in substance pension plans under the Labour Law or the CLA represent defined benefit plans.

The liability recognized in the statement of financial position in respect of the defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting date less the fair value of plan assets.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**r. Program pensiun dan imbalan kerja  
(lanjutan)**

**(i) Kewajiban pensiun (lanjutan)**

Besarnya kewajiban imbalan pasti ditentukan berdasarkan perhitungan aktuaris independen yang dilakukan secara tahunan menggunakan metode *projected unit credit*.

Beban yang diakui di laporan laba rugi termasuk biaya jasa kini, beban/pendapatan bunga, biaya jasa lalu dan keuntungan/kerugian penyelesaian. Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui ketika kurtailmen atau penyelesaian tersebut terjadi.

Pengukuran kembali yang timbul dari program pensiun manfaat pasti diakui dalam penghasilan komprehensif lain.

Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal atau ketika karyawan menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon.

Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal diantara:

- a) ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut; dan
- b) ketika Grup mengakui biaya untuk restrukturisasi yang melibatkan pembayaran pesangon.

**(ii) Kewajiban pascakerja lainnya**

Beberapa entitas di dalam Grup memberikan imbalan kesehatan pascakerja bagi pekerja yang telah memasuki masa pensiun. Imbalan ini diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini terutang selama masa kerja dengan menggunakan metode *projected unit credit*. Kewajiban ini dinilai setiap tahun oleh aktuaris independen.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**r. Pension plan and employee benefits  
(continued)**

**(i) Pension obligations (continued)**

*The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method.*

*Expense charged to profit or loss includes current service costs, interest expense/income, past service cost and gains and losses on settlements. Gains or losses on the curtailment or settlement of a defined benefit plan are recognized when the curtailment or settlement occurs.*

*Remeasurements arising from defined benefit retirement plans are recognized in OCI.*

*Termination benefits are payable when an employee's employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits.*

*The Group recognizes the termination benefits at the earlier of the following dates:*

- a) when the Group can no longer withdraw the offer of those benefits; and*
- b) when the Group recognizes restructuring costs involving the payment of termination benefits.*

**(ii) Other post-employment obligations**

*Companies within the Group provide "post-retirement" healthcare benefits to their retired employees. This benefit is eligible for the employee that remains working up to retirement age and approaching a minimum service period. The expected cost of this benefit is accrued over the period of employment using the projected unit credit method. This obligation is valued annually by independent actuaries.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**r. Program pensiun dan imbalan kerja  
(lanjutan)**

**(iii) Penyesuaian Metoda Atribusi Imbalan  
Kerja Sesuai Siaran Pers Dewan  
Standar Akuntansi Keuangan (DSAK)  
April 2022**

Sesuai Siaran Pers Dewan Standar Akuntansi Keuangan yang terbit April 2022 tentang Pengatribusian Imbalan pada Periode Jasa, maka perlu dilakukan penyesuaian perhitungan aktuarial berupa penyesuaian metoda atribusi imbalan kerja terhadap masa kerja, yang terkait dengan imbalan kerja yang memiliki pola fakta sebagai berikut:

- a. Karyawan berhak atas pembayaran imbalan secara sekaligus ketika mencapai usia pensiun tertentu dan karyawan masih aktif dipekerjakan oleh entitas ketika mencapai usia pensiun tersebut; dan
- b. Jumlah imbalan pensiun yang menjadi hak karyawan tergantung pada lamanya masa kerja pekerja sebelum usia pensiun dan dibatasi pada jumlah tertentu dari tahun masa kerja secara berturut-turut.

Memperhatikan imbalan-imbalan kerja yang berlaku di Pertamina – yaitu yang termasuk dalam lingkup perhitungan aktuarial sebagaimana dimaksud dalam laporan ini dan yang memenuhi pola fakta sebagaimana dijelaskan diatas, maka penyesuaian metoda perhitungan aktuarial telah dilakukan untuk imbalan kerja Program Pensiun Manfaat Pasti (“PPMP”) yang dikelola melalui Dana Pensiun Pertamina saja.

Adapun imbalan kerja selain PPMP Dapen Pertamina, tidak memenuhi pola fakta sebagaimana dijelaskan diatas.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**r. Pension plan and employee benefits  
(continued)**

**(iii) Interpretation of Attribution Method of  
Employee Benefits in accordance with  
the April 2022 Press Release of the  
Financial Accounting Standards Board  
(DSAK)**

*In accordance with the Press Release of the Financial Accounting Standards Board issued in April 2022 concerning the Employee Benefit Attribution in the Service Period, it is necessary to make an actuarial calculation adjustment relating to the attribution method of employee benefits to the period of employment, which is applied to employee benefits that have the following fact pattern:*

- a. *The employee is entitled to lump sum benefit upon reaching a certain retirement age and the employee is still actively hired by the entity when retirement age is reached; and*
- b. *The amount of pension benefit to which the employee is entitled depends on the length of the worker's service period before retirement age and is capped to a certain number of consecutive years of service.*

*Taking into account the existing employee benefits at Pertamina – which are within the scope of actuarial calculations as referred to in this report and that meet the fact pattern as described above, adjustments to the actuarial calculation method have been made for the employee benefits of the Defined Benefit Plans (“PPMP”) managed through the Dana Pensiun Pertamina only.*

*Employee benefits other than PPMP Dapen Pertamina do not meet the fact pattern as described above.*

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(lanjutan)**

**r. Program pensiun dan imbalan kerja  
(lanjutan)**

Pada tahun sebelumnya, Beberapa entitas anak mengatribusikan imbalan berdasarkan perhitungan program imbalan pasti atas masa kerja sejak tanggal karyawan memberikan jasanya hingga usia pensiun. Mulai 1 Januari 2022, berdasarkan siaran pers DSAK, yang serupa dengan yang ditanggapi dan disimpulkan dalam IFRS Interpretation Committee ("IFRIC") Agenda Decision Attributing Benefit to Periods of Service IAS 19, Grup mengubah kebijakan untuk mengatribusikan imbalan berdasarkan program tersebut menjadi tanggal ketika jasa karyawan pertama kali menghasilkan imbalan berdasarkan program tersebut hingga tanggal ketika layanan karyawan lebih lanjut tidak akan menghasilkan jumlah materi lebih lanjut manfaat di bawah rencana tersebut. Namun, dampaknya tidak material terhadap laporan keuangan konsolidasian dan dibebankan pada laporan laba rugi tahun berjalan.

**s. Transaksi dan saldo dalam denominasi non-Dolar AS**

Unsur-unsur yang disertakan dalam laporan keuangan setiap entitas anggota Grup diukur menggunakan mata uang yang sesuai dengan lingkungan ekonomi utama di mana entitas beroperasi (mata uang fungsional).

Transaksi dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang selain Dolar AS dijabarkan ke dalam mata uang Dolar AS menggunakan kurs penutup. Keuntungan dan kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laporan laba rugi, kecuali jika ditangguhkan di dalam ekuitas sebagai lindung nilai arus kas dan lindung nilai investasi neto yang memenuhi syarat.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**r. Pension plan and employee benefits  
(continued)**

*In prior years, certain subsidiaries attribute benefits under the defined benefit plan's benefit formula to periods of service from the date when employees provide their services until their retirement age. Starting from January 1, 2022, based on the DSAK press release, which is similar to those responded to and concluded in the IFRS Interpretation Committee ("IFRIC") Agenda Decision Attributing Benefit to Periods of Service IAS 19, the Group changed the policy for attributing benefits under the plan to the date when employee service first results to benefits under such plan until the date when further employee service will no longer result in material amount of further benefits under the plan. However, the impact is not material to the consolidated financial statements and is charged to current year's statement of profit or loss.*

**s. Transactions and balances in non-US Dollar denomination**

*Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency).*

*Non-US Dollar currency transactions are translated into US Dollar using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in non-US Dollar currency are translated into US Dollar using the closing exchange rate. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognized in the profit or loss, except when deferred in equity as qualifying cash flows hedges and qualifying net investment hedges.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**s. Transaksi dan saldo dalam denominasi non-Dolar AS (lanjutan)**

Untuk entitas anak dalam negeri dan luar negeri, yang bukan merupakan bagian integral dari operasi Perusahaan dan mata uang fungsionalnya bukan Dolar AS, aset dan liabilitasnya dijabarkan ke dalam mata uang Dolar AS dengan menggunakan kurs penutup yang berlaku pada tanggal laporan posisi keuangan.

Nilai tukar yang digunakan pada tanggal-tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing adalah sebagai berikut (nilai penuh):

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
1.000 Rupiah/Dolar AS	0,06	0,07	1,000 Rupiah/US Dollar
Dolar Singapura/Dolar AS	0,74	0,74	Singapore Dollar/US Dollar
100 Yen Jepang/Dolar AS	0,75	0,87	100 Japanese Yen/US Dollar
Dolar Hong Kong/Dolar AS	0,13	0,13	Hong Kong Dollar/US Dollar
Euro/Dolar AS	1,06	1,13	Euro/US Dollar
Ringgit Malaysia/Dolar AS	0,23	0,24	Malaysian Ringgit/US Dollar
Dinar Aljazair/Dolar AS	0,01	0,01	Algeria Dinar/US Dollar

**t. Pajak penghasilan**

Pajak penghasilan kini

Aset dan liabilitas pajak kini diukur sebesar jumlah yang diharapkan akan dikembalikan dari atau dibayarkan kepada otoritas perpajakan. Tarif pajak dan peraturan pajak yang digunakan untuk menghitung jumlah ini adalah yang telah diberlakukan atau secara substantif diberlakukan pada tanggal pelaporan di negara tempat Grup beroperasi dan menghasilkan pendapatan kena pajak.

Bunga dan denda disajikan sebagai bagian dari pendapatan atau beban operasi lainnya karena tidak dianggap sebagai bagian dari beban pajak penghasilan.

Grup secara berkala mengevaluasi posisi yang diambil dalam Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana peraturan pajak yang berlaku dapat ditafsirkan. Apabila diperlukan, Grup menetapkan provisi berdasarkan jumlah yang diharapkan akan dibayarkan kepada otoritas pajak termasuk pertimbangan pengadilan pajak dan keputusan pengadilan tertinggi dalam kasus proses banding Grup.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**s. Transactions and balances in non-US Dollar  
denomination (continued)**

For domestic and foreign subsidiaries that are not integral to the Company's operations and for which the functional currency is not the US Dollar, the assets and liabilities are translated into US Dollars at the exchange rates prevailing at the date of statement of financial position.

The exchange rates used as of December 31, 2022 and December 31, 2021 were as follows (full amount):

**t. Income tax**

Current Income Tax

Current tax assets and liabilities are measured at the amount expected to be refunded from or paid to the taxation authority. The tax rates and tax regulations used to calculate these amounts are those that have been enacted or substantively enacted at the reporting date in the country where the Group operates and produce taxable income.

Interest and penalties are presented as part of income or other operating expenses because they are not considered as part of the income tax expense

The Group periodically evaluates positions reported in Annual Tax Returns ("SPT") in connection with situations in which tax rules that apply require interpretation. Where appropriate, the Group determines the allowance based on the amount expected to be paid to the tax authorities including consideration of the decision of the tax court and the supreme court decision in case of Group's appeal process.

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(lanjutan)**

**t. Pajak penghasilan (lanjutan)**

Pajak penghasilan kini

Koreksi terhadap kewajiban perpajakan dicatat ketika surat ketetapan pajak diterima, atau untuk jumlah ketetapan banding yang diajukan oleh Grup, ketika: (1) saat hasil dari banding tersebut ditentukan, kecuali jika ada ketidakpastian yang signifikan mengenai hasil dari banding tersebut, di mana peristiwa dampak amendemen kewajiban pajak berdasarkan suatu penilaian diakui pada saat mengajukan banding, atau (2) pada saat itu berdasarkan pengetahuan tentang perkembangan dalam kasus serupa yang melibatkan hal-hal yang diajukan banding, dalam putusan oleh Pengadilan Pajak atau Mahkamah Agung, di mana hasil banding positif diputuskan tidak pasti secara signifikan, di mana dampak amendemen kewajiban pajak diakui berdasarkan jumlah penilaian yang diajukan banding.

Dalam perhitungan pajak penghasilan, Grup mengakui pendapatan dari Selisih Harga dalam sebesar nilai piutang sebelum penyesuaian nilai wajar (Catatan 7a). Selisih nilai piutang dengan nilai wajar diakui sebagai aset pajak tangguhan. Pemulihan dari penyesuaian nilai wajar piutang pada tahun-tahun berikutnya akan dicatat sebagai pendapatan bunga. Atas pendapatan bunga tersebut tidak diakui sebagai objek pajak penghasilan tetapi sebagai pembalik aset pajak tangguhan yang sebelumnya diakui.

Pajak tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas untuk perbedaan temporer antara dasar pengenaan pajak atas aset dan liabilitas dengan nilai tercatatnya untuk tujuan pelaporan keuangan pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak, kecuali:

- i. liabilitas pajak tangguhan yang timbul dari pengakuan awal *goodwill* atau dari aset atau liabilitas dari transaksi yang bukan merupakan transaksi kombinasi bisnis, dan pada saat transaksi tidak mempengaruhi laba akuntansi dan laba kena pajak/penghasilan kena pajak;

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**t. Income tax (continued)**

Current income tax

*Corrections to taxation obligations are recorded when an assessment is received, or for assessment amounts appealed against by the Group, when: (1) the result of the appeal is determined, unless there is significant uncertainty as to the outcome of such an appeal, in which event the impact of the amendment of tax obligations based on an assessment is recognized at the time of making such appeal, or (2) at the time based on knowledge of developments in similar cases involving matters appealed, in rulings by the Tax Court or the Supreme Court, where a positive appeal outcome is adjudged to be significantly uncertain, in which event the impact of an amendment of tax obligations is recognized based on the assessment amounts appealed.*

*In income tax calculation, the Group recognizes revenue from the Price Difference in the amount of the value of the receivables before adjusting for fair value (Note 7a). Difference in value of receivables with fair value is recognized as deferred tax assets. Recovery from adjusting the fair value of receivables in subsequent years is recorded as interest income. The interest income is not recognized as an object of income tax but as a reversal of previously recorded deferred tax assets.*

Deferred tax

*Deferred tax is recognized using the liability method for temporary differences 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. *deferred tax liabilities that occur from the initial recognition of goodwill or from assets or liabilities from transactions that are not business combination transactions, and at the time of the transaction do not affect accounting profit nor taxable/taxable income; and*

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(lanjutan)**

**t. Pajak penghasilan (lanjutan)**

Pajak tangguhan (lanjutan)

- ii. dari perbedaan temporer kena pajak dalam investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, yang saat pembalikannya dapat dikendalikan dan besar kemungkinan perbedaan temporer tersebut tidak akan dibalikkan dalam waktu dekat.

Aset pajak tangguhan diakui untuk semua perbedaan temporer yang dapat dikurangkan, saldo kredit pajak yang tidak digunakan dan akumulasi rugi pajak yang belum digunakan. Aset pajak tangguhan diakui apabila besar kemungkinan jumlah penghasilan kena pajak akan cukup untuk dikompensasikan dengan perbedaan temporer yang dapat dikurangkan, dan penerapan kredit pajak yang tidak terpakai serta dan akumulasi rugi fiskal yang dapat digunakan, kecuali:

- i. jika aset pajak tangguhan timbul dari pengakuan awal suatu aset atau liabilitas dalam suatu transaksi yang bukan merupakan transaksi kombinasi bisnis dan tidak mempengaruhi laba akuntansi atau penghasilan kena pajak/kerugian pajak; atau
- ii. dari perbedaan temporer yang dapat dikurangkan dari investasi pada entitas anak, perusahaan asosiasi, dan kepentingan dalam pengaturan bersama, aset pajak tangguhan hanya diakui jika besar kemungkinan perbedaan temporer tersebut tidak akan dibatalkan dalam waktu dekat dan laba kena pajak dapat dikompensasi oleh perbedaan sementara.

Nilai tercatat aset pajak tangguhan ditelaah pada setiap tanggal pelaporan dan dikurangi jika penghasilan kena pajak mungkin tidak cukup untuk mengkompensasi sebagian atau seluruh manfaat aset pajak tangguhan. Aset pajak tangguhan yang tidak diakui ditinjau ulang pada setiap tanggal pelaporan dan akan diakui jika besar kemungkinan laba fiskal pada masa yang akan datang akan tersedia untuk pemulihan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**t. Income tax (continued)**

Deferred tax (continued)

- ii. from taxable temporary differences in investments in subsidiaries, associated companies and interests in joint arrangements, which when reversed can be controlled and it is probable that the temporary differences will not be reversed in the near future.

Deferred tax assets are recognized for all deductible temporary differences, unused tax credit balances and accumulated unused tax losses. Deferred tax assets are recognized to the extent that it is probable that the amount of taxable income will be sufficient to be compensated with deductible temporary differences, and the application of unused tax credits and taxable accumulated losses that can be used, except:

- i. If deferred tax assets arise from the initial recognition of an asset or liability in a transaction that is not a business combination transaction and does not affect the accounting profit or taxable income/tax loss; or
- ii. From temporary differences that can be deducted from investments in subsidiaries, associated companies and interests in joint arrangements, deferred tax assets are only recognized if it is probable that the temporary differences will not be reversed in the near future and taxable profits can be compensated by the temporary difference.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced if the taxable income may not be sufficient to compensate for part or all of the benefits of the deferred tax asset. Deferred tax assets that are not recognized are reviewed at each reporting date and will be recognized if it is probable that future taxable profits will be available for recovery.

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(lanjutan)**

**t. Pajak penghasilan (lanjutan)**

Pajak tangguhan (lanjutan)

Aset dan liabilitas pajak tangguhan diukur dengan menggunakan tarif pajak yang diharapkan berlaku pada tahun ketika aset tersebut dipulihkan atau liabilitas diselesaikan berdasarkan tarif pajak dan peraturan pajak yang berlaku atau secara substantif diberlakukan pada tanggal pelaporan

Aset dan liabilitas pajak tangguhan terkait dengan aktivitas KBH dihitung menggunakan tarif pajak yang berlaku pada tanggal efektif KBH atau tanggal perpanjangan atau tanggal perubahan dalam KBH.

Pajak tangguhan atas barang yang diakui di luar laba rugi diakui di luar laba rugi. Taksiran pajak tangguhan diakui berkorelasi dengan transaksi yang mendasari baik dalam OCI maupun langsung dalam ekuitas.

Pajak pertambahan nilai ("PPN")

Pendapatan, beban dan aset diakui neto atas jumlah PPN kecuali:

- i. PPN yang timbul dari pembelian aset atau layanan yang tidak dapat dikreditkan oleh kantor pajak, dalam hal ini PPN diakui sebagai bagian dari biaya perolehan aset atau sebagai bagian dari item yang diterapkan untuk pengeluaran; dan
- ii. Piutang dan utang yang disajikan termasuk jumlah PPN.

PPN untuk subsidi dan/atau perbedaan harga akan dicatat oleh Grup ketika mengajukan pembayaran untuk subsidi dan/atau perbedaan harga kepada Direktorat Jenderal Anggaran.

Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pajak final dikenakan pada nilai kotor transaksi, dan masih dikenakan bahkan jika kerugian ditanggung oleh pihak yang melakukan transaksi.

Pajak final tidak termasuk dalam ruang lingkup yang diatur oleh PSAK 46: Pajak Penghasilan.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**t. Income tax (continued)**

Deferred tax (continued)

*Deferred tax assets and liabilities are measured using the tax rate that is expected to apply to the year when the asset is recovered or the liability is settled based on the tax rates and applicable tax regulations or substantively enacted at the reporting date.*

*Deferred tax assets and liabilities related to PSC activities are calculated using the tax rate that applies to the effective date of the PSC or renewal date or date of change in the PSC.*

*Deferred tax on goods recognized outside of profit or loss is recognized outside of profit or loss. Estimated deferred tax is recognized to correlate with underlying transactions in both the OCI and directly in equity.*

Value added tax ("VAT")

*Revenues, expenses and assets are recognized net of the amount of VAT except:*

- i. Where 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 presented include the amount of VAT.*

*VAT on subsidies and/or price differences will be recorded by the Group when submitting payments for subsidies and/or price differences to the Directorate General of Budget.*

Final tax

*In accordance with taxation regulations in Indonesia, final tax is imposed on the gross value of the transaction, and is still imposed even if losses are incurred by the party carrying out the transaction.*

*Final tax is not included in the scope regulated by SFAS 46: Taxation.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**u. Informasi segmen**

Segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji ulang secara reguler oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. dimana informasi keuangan yang dapat dipisahkan tersedia.

**v. Penurunan nilai aset non-keuangan**

Aset yang memiliki umur manfaat tidak terbatas - sebagai contoh, *goodwill* atau aset takberwujud yang belum siap digunakan - tidak diamortisasi dan dilakukan pengujian penurunan nilai secara tahunan.

Aset yang diamortisasi atau didepresiasi diuji terhadap penurunan nilai ketika terdapat indikasi bahwa nilai tercatatnya mungkin tidak dapat dipulihkan. Penurunan nilai diakui jika nilai tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah yang lebih tinggi antara nilai wajar aset dikurangi biaya pelepasan dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas yang dapat diidentifikasi (unit penghasil kas). Aset non-keuangan selain *goodwill* yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.

**w. Biaya emisi penerbitan obligasi**

Biaya emisi penerbitan obligasi disajikan sebagai pengurang utang obligasi sebagai bagian dari liabilitas tidak lancar pada laporan posisi keuangan konsolidasian.

Selisih antara hasil emisi neto dengan nilai nominal merupakan diskonto yang diamortisasi dengan metode EIR selama jangka waktu utang obligasi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**u. Segment information**

An operating segment is a component of an enterprise:

- a. that engages in business activities from which it may earn revenues and incur expenses (including revenue and expenses related to the transactions with different components within the same entity);
- b. whose operating results are regularly reviewed by the enterprise's chief operating decision maker to make decisions about resources to be allocated to the segment and to assess its performance; and
- c. for which discrete financial information is available.

**v. Impairment of non-financial assets**

Assets that have an indefinite useful life - for example, *goodwill* or intangible assets not ready for use - are not subject to amortization and are tested annually for impairment.

Assets that are subject to amortization or depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized in the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash-Generating Units or CGUs). Non-financial assets other than *goodwill* that suffer an impairment are reviewed for possible reversal of the impairment at each reporting date.

**w. Bond issue costs**

Bond issue costs are presented as a deduction from bonds payable as part of non-current liabilities in the consolidated statements of financial position.

The difference between net proceeds and nominal value represents a discount which is amortized using the EIR method over the term of the bond.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**x. Pengaturan bersama**

Grup merupakan pihak dalam pengaturan bersama apabila terdapat pengaturan kontraktual yang memberikan pengendalian bersama atas aktivitas relevan kepada Grup dan minimal satu pihak lainnya. Pengendalian bersama diuji dengan prinsip yang sama dengan penilaian pengendalian atas entitas anak.

Grup mengklasifikasikan kepentingannya dalam pengaturan bersama sebagai berikut:

- Ventura bersama: ketika Grup memiliki hak hanya pada net aset dari pengaturan bersama
- Operasi bersama: ketika Grup memiliki hak atas aset dan kewajiban atas liabilitas yang terkait dengan pengaturan bersama.

Dalam melakukan penilaian klasifikasi kepentingan dalam pengaturan bersama, Grup mempertimbangkan hal-hal berikut:

- struktur pengaturan bersama
- bentuk hukum pengaturan bersama apabila dibentuk melalui kendaraan terpisah
- persyaratan pengaturan kontraktual
- ketika relevan, fakta dan keadaan lain (termasuk semua perjanjian kontraktual lainnya).

Grup mencatat kepentingannya dalam ventura bersama menggunakan metode ekuitas.

Selisih lebih biaya investasi pada ventura bersama dibandingkan dengan nilai wajar aset teridentifikasi, liabilitas dan liabilitas kontingen teridentifikasi yang diakuisisi, dikapitalisasi dan termasuk dalam jumlah tercatat investasi pada ventura bersama. Jika terdapat indikasi bahwa investasi pada ventura bersama mengalami penurunan nilai, maka dilakukan uji penurunan nilai dengan cara yang sama dengan uji penurunan nilai pada aset nonkeuangan.

Grup mencatat kepentingannya dalam operasi bersama dengan mengakui hak atas aset, bagian atas liabilitas, pendapatan dan beban sesuai dengan ketentuan hak dan kewajiban dalam ketentuan kontraktual.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**x. Joint arrangements**

*The Group is a party to a joint arrangement when there is a contractual arrangement that confers joint control over the relevant activities of the arrangement to the Group and at least one other party. Joint control is assessed under the same principles as control over subsidiaries.*

*The Group classifies its interests in joint arrangements as either:*

- *Joint ventures: where the Group has rights to only the net assets of the joint arrangement*
- *Joint operations: where the Group has both the rights to assets and obligations for the liabilities of the joint arrangement.*

*In assessing the classification of interests in joint arrangements, the Group considers:*

- *the structure of the joint arrangement*
- *the legal form of joint arrangements structured through a separate vehicle*
- *the contractual terms of the joint arrangement agreement*
- *any other facts and circumstances (including any other contractual arrangements).*

*The Group recognizes its interest in joint venture using equity method.*

*Any premium paid for an investment in a joint venture above the fair value of the Group's share of the identifiable assets, liabilities and contingent liabilities acquired is capitalized and included in the carrying amount of the investment in joint venture. Where there is objective evidence that the investment in a joint venture has been impaired the carrying amount of the investment is tested for impairment in the same way as non-financial assets.*

*The Group accounts for its interests in joint operations by recognising its share of assets, liabilities, revenues and expenses in accordance with its contractually conferred rights and obligations.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
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**y. Modal saham**

Saham biasa dikelompokkan sebagai ekuitas.

Biaya langsung yang berkaitan dengan penerbitan saham baru disajikan sebagai pengurang ekuitas, neto setelah pajak, dari jumlah yang diterima.

**z. Dividen**

Pembagian dividen kepada pemegang saham diakui sebagai liabilitas dan mengurangi ekuitas dalam laporan keuangan konsolidasian Grup dalam periode dimana pembagian dividen tersebut diumumkan.

**aa. Biaya pinjaman**

Biaya pinjaman merupakan bunga dan selisih kurs pinjaman yang diterima dalam mata uang asing dan biaya lainnya (amortisasi diskonto/premi dari pinjaman diterima, dll) yang terjadi sehubungan dengan peminjaman dana.

Biaya pinjaman yang dapat diatribusikan secara langsung dengan perolehan, konstruksi, atau pembuatan aset kualifikasian dikapitalisasi sebagai bagian dari biaya perolehan aset tersebut. Biaya pinjaman lainnya diakui sebagai beban pada saat terjadinya.

Kapitalisasi biaya pinjaman dihentikan saat selesainya secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan maksudnya telah selesai.

**ab. Pengukuran nilai wajar**

Pengukuran nilai wajar didasarkan pada asumsi bahwa transaksi untuk menjual aset atau mengalihkan liabilitas akan terjadi:

- di pasar utama untuk aset atau liabilitas tersebut; atau
- jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**y. Share capital**

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares are shown in equity as a deduction, net of tax, from the proceeds.

**z. Dividends**

Dividend distribution to the shareholders is recognized as a liability and deducted from equity in the Group consolidated financial statements in the period in which the dividends are declared.

**aa. Borrowing costs**

Borrowing costs are interest and exchange differences on foreign currency denominated borrowings and other costs (amortization of discounts/premiums on borrowings, etc) incurred in connection with the borrowing of funds.

Borrowing costs which are directly attributable to the acquisition, construction, or production of qualifying assets are capitalized as part of the acquisition cost of the qualifying assets. Other borrowing costs are recognized as expense in the period in which they are incurred.

The Group ceases capitalizing borrowing costs when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete.

**ab. Fair value measurement**

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- in the principal market for the asset or liability; or
- in the absence of a principal market, in the most advantageous market for the asset or liability.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ab. 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, atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Seluruh aset dan liabilitas yang mana nilai wajar aset atau liabilitas tersebut diukur atau diungkapkan, dikategorikan dalam hierarki nilai wajar sebagai berikut:

- Tingkat 1 - harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar dapat diobservasi, baik secara langsung maupun tidak langsung; dan
- Tingkat 3 - teknik penilaian dimana level input terendah yang signifikan terhadap pengukuran nilai wajar tidak dapat diobservasi.

**ac. Kontrak asuransi**

Kontrak asuransi adalah kontrak yang diterbitkan oleh perusahaan asuransi dimana pada saat penerbitan polis perusahaan asuransi menerima risiko asuransi yang signifikan dari pemegang polis.

Grup mendefinisikan risiko asuransi yang signifikan sebagai kemungkinan Grup menyetujui untuk mengkompensasi pemegang polis jika kejadian masa depan tertentu yang tidak pasti (kejadian yang diasuransikan) berdampak merugikan pemegang polis.

Ketika sebuah kontrak telah diklasifikasi sebagai kontrak asuransi, reklasifikasi terhadap kontrak tersebut tidak dapat dilakukan kecuali ketentuan perjanjian kemudian di amendemen.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ab. 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.*

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

- *Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities;*
- *Level 2 - valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable; and*
- *Level 3 - valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.*

**ac. Insurance contract**

*An insurance contract is a contract issued by an insurance company where at the time of policy issuance the insurance company accepts significant insurance risk from the policyholder.*

*The Group defines a significant insurance risk as the likelihood that the Group has agreed to compensate the policyholder if certain uncertain future events (insured events) adversely affect the policyholder.*

*When a contract has been classified as an insurance contract, reclassification of that contract cannot be carried out unless the terms of the agreement are later amended.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

Kontrak asuransi diklasifikasikan sebagai berikut:

- Kontrak asuransi jangka pendek

Kontrak asuransi jangka pendek adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu sama dengan atau kurang dari dua belas bulan.

- Kontrak asuransi jangka panjang

Kontrak asuransi jangka panjang adalah kontrak asuransi yang hanya memberikan proteksi asuransi tanpa ada komponen deposit untuk jangka waktu lebih dari dua belas bulan.

**1. Pengakuan pendapatan *underwriting***

Pendapatan *underwriting* diakui ketika berlakunya polis.

Premi dari kontrak asuransi dan reasuransi diakui sebagai pendapatan selama periode polis (kontrak) berdasarkan proporsi jumlah proteksi yang diberikan. Premi dari polis bersama diakui sebesar pangsa premi Grup.

Premi reasuransi adalah bagian dari premi bruto yang menjadi hak reasurador berdasarkan perjanjian (kontrak) reasuransi. Premi reasuransi diakui selama periode kontrak reasuransi secara proporsional dengan proteksi diperoleh.

Cadangan atas premi yang belum diakui sebagai pendapatan merupakan bagian dari premi yang berkaitan dengan persyaratan belum berakhirnya cakupan perlindungan.

Grup mengakui cadangan atas premi jangka pendek yang belum merupakan pendapatan dengan menggunakan metode harian.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

Insurance contracts are classified as follows:

- Short-term insurance contract

Short-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of equal to or less than twelve months.

- Long-term insurance contract

Long-term insurance contracts are insurance contracts that only provide insurance protection without a component of the deposit for a period of more than twelve months.

**1. Underwriting income recognition**

Underwriting income is recognized when the policy came into effect.

Premiums from insurance and reinsurance contracts are recognized as revenues during the policy period (contract) based on the proportion of the amount of protection provided. Premiums from joint policies are recognized at the Group's premium share.

Reinsurance premiums are part of the gross premiums that become reinsurance rights based on the reinsurance agreement (contract). Reinsurance premiums are recognized over the period of the reinsurance contract in proportion to the protection obtained.

Reserve for premiums that are not yet recognized as revenues are part of the premiums related to the terms of protection coverage that has not yet ended.

The Group recognizes reserves for short-term premiums that are not yet recognized as revenues using the daily method.

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

**1. Pengakuan pendapatan *underwriting*  
(lanjutan)**

Grup juga mengakui cadangan atas premi jangka panjang yang belum merupakan pendapatan yang dihitung dengan menggunakan metode nilai kini arus kas masa depan (diskonto arus kas).

Grup menghitung liabilitas manfaat polis masa depan dengan menggunakan metode *Gross Premium Reserve* yang mencerminkan nilai kini estimasi pembayaran seluruh manfaat yang diperjanjikan termasuk seluruh opsi yang disediakan, nilai kini estimasi seluruh biaya yang dikeluarkan dan juga mempertimbangkan penerimaan premi di masa depan.

(Kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan adalah selisih antara premi belum merupakan pendapatan periode berjalan dan periode lalu dan diakui secara neto pada laba rugi konsolidasian.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diakui bersamaan pada saat timbulnya cadangan atas premi yang belum merupakan pendapatan.

Porsi aset reasuransi dari cadangan atas premi yang belum merupakan pendapatan diukur berdasarkan kontrak reasuransi terkait konsistensi dengan metode pengukuran cadangan atas premi yang belum merupakan pendapatan.

Penyajian pendapatan premi neto dalam laba rugi konsolidasian menunjukkan jumlah premi bruto, premi reasuransi dan retrosesi, dan (kenaikan)/penurunan cadangan atas premi yang belum merupakan pendapatan. Premi reasuransi dan retrosesi disajikan sebagai pengurang premi bruto.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

**1. Underwriting income recognition  
(continued)**

*The Group also recognizes reserves for long-term premiums that are not yet recognized as revenues calculated using the present value method of future cash flows (discounted cash flows).*

*The Group calculates the liability for future policy benefits using the Gross Premium Reserve method that reflects the present value of estimated payments for all benefits promised, including all options provided, the estimated present value of all costs incurred and also considers the receipt of future premiums.*

*(Increase)/decrease in reserves for premiums that are not yet recognized as revenues is the difference between premiums that have not been recognized as revenues for the current period and past periods and is recognized net of value in consolidated profit or loss.*

*The portion of reinsurance assets of reserves for premiums that are not yet recognized as revenues is recognized together when the emergence of reserves for premiums that are not yet recognized as revenues.*

*The portion of reinsurance assets from reserves for premiums that are not yet recognized as revenues is measured based on reinsurance contracts related to consistency with the method of measuring reserves for premiums that are not yet recognized as revenues.*

*The presentation of net premium income in the consolidated profit or loss shows the amount of gross premiums, reinsurance and retrocession premiums, and (increase)/decrease in reserves for premiums that are not yet recognized as revenues. Reinsurance and retrocession premiums are presented as a deduction from gross premiums.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

**2. Reasuransi**

Grup mereasuransikan sebagian risiko atas akseptasi pertanggungjawaban kepada perusahaan asuransi lain dan perusahaan reasuransi.

Jumlah premi dibayar atau bagian premi atas transaksi reasuransi dan retroseksi prospektif diakui sebagai premi reasuransi selama periode kontrak reasuransi dan retroseksi secara proporsional dengan proteksi yang diberikan. Pembayaran atau liabilitas atas transaksi reasuransi dan retroseksi retrospektif diakui sebagai piutang reasuransi sebesar liabilitas yang dicatat sehubungan kontrak reasuransi dan retroseksi tersebut.

Grup mempunyai kontrak reasuransi dan retroseksi proporsional dan non-proporsional dengan perusahaan asuransi dan reasuransi di dalam maupun di luar negeri. Tujuan reasuransi ini adalah untuk membagi risiko yang melebihi kapasitas retensi Grup. Premi reasuransi dan retroseksi, klaim reasuransi dan retroseksi dan diskon reasuransi dan retroseksi dikurangkan dari premi bruto, klaim bruto dan komisi bruto.

Grup mereasuransikan sebagian porsi risikonya kepada perusahaan reasuradur. Jumlah premi yang dibayar atau porsi premi atas transaksi reasuransi prospektif diakui sesuai dengan proporsi jumlah proteksi reasuransi yang diterima.

Aset reasuransi termasuk saldo yang diharapkan dibayarkan oleh perusahaan reasuransi untuk *ceded* estimasi klaim reasuransi, dan *ceded* premi belum merupakan pendapatan. Jumlah manfaat yang ditanggung oleh reasuradur diperkirakan secara konsisten sesuai dengan liabilitas yang terkait dengan polis reasuransi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

**2. Reinsurance**

*The Group reinsures some of the risks from the insurance coverage to other insurance companies and reinsurance companies.*

*The amount of premiums paid or part of the premiums on prospective reinsurance and retrocession transactions are recognized as reinsurance premiums during the reinsurance and retrocession contract period in proportion to protection provided. Payments or liabilities for retrospective reinsurance and retrospective transactions are recognized as reinsurance receivables in the amount of the liabilities recorded in connection with the reinsurance and retrocession contracts.*

*The Group has proportional and non-proportional reinsurance and retraction contracts with domestic and foreign insurance companies and reinsurance companies. The purpose of this reinsurance is to share risks that exceed the Group's retention capacity. Reinsurance and retrocession premiums, reinsurance and retrocession claims and reinsurance and retrocession discounts are deducted from gross premiums, gross claims and gross commission.*

*The Group reinsures a portion of the risk to reinsurance companies. The amount of premiums paid or the portion of premiums on prospective reinsurance transactions is recognized in accordance with the proportion of the reinsurance protection received.*

*Reinsurance assets include balances that are expected to be paid by reinsurance companies for ceded estimated reinsurance claims, and ceded premiums are not yet recognized as revenues. The amount of benefits covered by the reinsurer is estimated to be consistent with the liabilities associated with the reinsurance policy.*

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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

**2. Reasuransi (lanjutan)**

Jika aset reasuransi mengalami penurunan nilai, Grup mengurangi nilai tercatat dan mengakui kerugian penurunan nilai tersebut dalam laba rugi konsolidasian. Aset reasuransi mengalami penurunan nilai jika ada bukti objektif, sebagai akibat dari suatu peristiwa yang terjadi setelah pengakuan awal aset reasuransi, bahwa Grup tidak dapat menerima seluruh jumlah karena di bawah syarat-syarat kontrak, dan dampak pada jumlah yang akan diterima dari reasuradur dapat diukur secara andal.

Grup menyajikan aset reasuransi secara terpisah sebagai aset atas premi belum merupakan pendapatan dan estimasi liabilitas klaim.

**3. Biaya akuisisi**

Biaya akuisisi merupakan beban yang terjadi untuk mendapatkan premi asuransi, seperti komisi yang dibayarkan kepada pialang asuransi, agen dan entitas asuransi lain. Biaya akuisisi ini ditangguhkan dan diamortisasi sesuai dengan metode perhitungan cadangan atas premi.

**4. Klaim**

Klaim meliputi klaim disetujui (*settled claims*), klaim dalam proses penyelesaian, termasuk estimasi atas klaim yang telah terjadi namun belum dilaporkan ("IBNR") dan beban penyelesaian klaim. Klaim tersebut diakui sebagai beban pada saat timbulnya liabilitas untuk memenuhi klaim. Bagian klaim yang diperoleh dari reasuradur diakui dan dicatat sebagai pengurang beban klaim pada periode yang sama dengan periode pengakuan beban klaim. Hak subrogasi diakui sebagai pengurang beban klaim pada saat realisasi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

**2. Reinsurance (continued)**

*If the reinsurance asset is impaired, the Group reduces the carrying amount and recognizes the impairment loss in the consolidated profit and loss. Reinsurance assets are impaired if there is objective evidence, as a result of an event that occurs after the initial recognition of reinsurance assets, that the Group cannot receive the entire amount because it is under contract conditions, and the impact on the amount to be received from the reinsurers can be measured in terms of reliability.*

*The Group presents reinsurance assets separately as assets for premiums not yet recognized as revenues and estimated liability claims.*

**3. Acquisition costs**

*Acquisition costs are expenses incurred to obtain insurance premiums, such as commissions paid to insurance brokers, agents and other insurance entities. These acquisition costs are deferred and amortized according to the method of calculating the reserve for the premium.*

**4. Claims**

*Claims include settled claims, claims in the process of settlement, including estimates of claims that have occurred but have not been reported ("IBNR") and claims settlement costs. Such claims are recognized as an expense when the liability for the claim is incurred. Part of the claims obtained from reinsurers are recognized and recorded as a deduction from claim expenses in the same period as the claim expense recognition period. Subrogation rights are recognized as a deduction from claims expense at the time of realization.*



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**2. IKHTISAR KEBIJAKAN AKUNTANSI PENTING  
(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

**4. Klaim (lanjutan)**

Penyajian beban klaim dalam laba rugi konsolidasian menunjukkan jumlah klaim bruto, klaim reasuransi, dan (kenaikan)/penurunan estimasi klaim retensi sendiri. Klaim reasuransi disajikan sebagai pengurang klaim bruto.

Cadangan atas estimasi klaim bruto dibuat berdasarkan taksiran beban klaim yang akan dibayar sesuai dengan klaim yang diterima Grup sampai dengan tanggal laporan. Pemulihan klaim dari reasurador untuk cadangan atas estimasi klaim bruto dicatat sebagai estimasi klaim reasuransi pada aset reasuransi.

Grup menetapkan cadangan berdasarkan lini usaha. Ada dua kategori cadangan: cadangan untuk klaim yang sudah dilaporkan dan cadangan untuk klaim yang sudah terjadi tetapi belum dilaporkan.

Cadangan Grup untuk klaim yang sudah dilaporkan adalah berdasarkan pada estimasi pembayaran di masa mendatang untuk menyelesaikan klaim yang sudah dilaporkan. Grup membuat estimasi tersebut berdasarkan pada fakta-fakta yang tersedia pada saat cadangan ditetapkan.

Perubahan jumlah estimasi klaim, sebagai akibat proses penelaahan lebih lanjut dan perbedaan antara jumlah estimasi klaim yang dibayarkan, diakui dalam laba rugi konsolidasian pada tahun terjadinya perubahan.

**5. Pengujian kecukupan liabilitas**

Pengujian kecukupan liabilitas dilakukan pada tanggal pelaporan untuk kontrak secara individual ataupun per kelompok produk, ditentukan sesuai dengan cara Grup memperoleh, memelihara, dan mengukur profitabilitas dari kontrak asuransi tersebut.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

**4. Claims (continued)**

*Presentation of claims expense in the consolidated statement of profit and loss shows the amount of gross claims, reinsurance claims, and (increases) / decreases in estimated own retention claims. Reinsurance claims are presented as a deduction from gross claims.*

*Allowance for estimated gross claims is based on estimating claims expenses to be paid according to claims received by the Group up to the report date. Recovery of claims from reinsurers for a reserve of estimated gross claims is recorded as estimated reinsurance claims on reinsurance assets.*

*The Group determines reserves based on line of business. There are two categories of reserve: reserves for claims that have already been reported and reserves for claims that have occurred but not yet reported.*

*The Group's reserves for claims that have been reported are based on estimating future payments to settle reported claims. The Group makes the estimate based on facts that are available when the reserves are determined.*

*Changes in the estimated amount of claims, as a result of the further review process and the difference between the estimated amount of claims paid, are recognized in the consolidated profit or loss in the year the change occurs.*

**5. Liability adequacy testing**

*Liability adequacy testing is carried out on the reporting date for individual contracts or per product group, determined according to how the Group obtains, maintains, and measures the profitability of the insurance contract.*

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(lanjutan)**

**ac. Kontrak asuransi (lanjutan)**

**5. Pengujian kecukupan liabilitas (lanjutan)**

Grup menilai liabilitas asuransi pada setiap akhir periode pelaporan untuk meyakinkan apakah liabilitas asuransi yang dicatat cukup untuk menutup kerugian yang diperkirakan pada akhir periode pelaporan, dengan menggunakan estimasi kini atas arus kas masa depan berdasarkan kontrak asuransi.

Jika penilaian tersebut menunjukkan kekurangan antara nilai tercatat liabilitas asuransi (dikurangi dengan biaya akuisisi tangguhan terkait) dibandingkan dengan estimasi arus kas masa depan, maka seluruh kekurangan tersebut dicatat dalam laba rugi konsolidasian.

Pada tanggal pelaporan, keseluruhan jumlah aset dan kewajiban asuransi yang dicatat telah diestimasi dan manajemen meyakini bahwa jumlah tersebut telah memadai.

**ad. Provisi kontrak memberatkan**

Kontrak memberatkan adalah kontrak yang dapat menimbulkan biaya yang tidak dapat dihindarkan dalam memenuhi kewajiban menurut kontrak dan biaya tersebut melebihi manfaat ekonomik yang diperkirakan akan diterima. Biaya yang tidak dapat dihindarkan dalam kontrak mencerminkan biaya neto terendah untuk terbebas dari ikatan kontrak, yaitu mana yang lebih rendah antara biaya memenuhi kontrak dengan denda atau kompensasi yang dibayar jika entitas tidak memenuhi kontrak. Jika Grup terikat dalam suatu kontrak memberatkan, maka kewajiban kini menurut kontrak tersebut diukur dan diakui sebagai provisi.

**ae. Penyelesaian laporan keuangan konsolidasian**

Laporan keuangan konsolidasian Grup telah diselesaikan dan diotorisasi untuk diterbitkan oleh Direksi Perusahaan sesuai tanggal Pernyataan Direksi.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES (continued)**

**ac. Insurance contract (continued)**

**5. Liability adequacy testing (continued)**

*The Group assesses insurance liabilities at the end of each reporting period to ensure that the insurance liabilities recorded are sufficient to cover estimated losses at the end of the reporting period, using current estimates of future cash flows based on insurance contracts.*

*If the valuation shows a deficiency between the carrying value of the insurance liability (less the related deferred acquisition costs) compared to the estimated future cash flows, all of the deficiencies are recorded in the consolidated profit and loss.*

*At the reporting date, the total recorded insurance assets and liabilities have been estimated and management believes that this amount is adequate.*

**ad. Onerous contract**

*An onerous contract is a contract in which the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under it. The unavoidable costs under a contract reflect the least net cost of exiting from the contract, which is the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it. If the Group has a contract that is onerous, the present obligation under the contract shall be recognised and measured as a provision.*

**ae. Completion of consolidated financial statements**

*The Group's consolidated financial statements have been completed and authorized to be issued by the Company's Directors on the date of the Directors' Statement.*

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**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN  
DAN ASUMSI MANAJEMEN**

Dalam penerapan kebijakan akuntansi Grup seperti yang diungkapkan dalam Catatan 2 pada laporan keuangan konsolidasian, manajemen harus membuat estimasi, pertimbangan dan asumsi atas nilai tercatat aset dan liabilitas yang tidak tersedia oleh sumber-sumber lain.

Estimasi dan asumsi tersebut dibuat berdasarkan pengalaman historis dan faktor lain yang dipertimbangkan relevan.

**a. Pertimbangan**

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Grup:

**i. Biaya eksplorasi dan evaluasi**

Kebijakan akuntansi Grup untuk biaya eksplorasi dan evaluasi mengakibatkan biaya tertentu dikapitalisasi untuk sebuah *area of interest* yang dianggap dapat dipulihkan oleh eksploitasi di masa depan atau penjualan atau dimana kegiatan belum mencapai tahap tertentu yang memungkinkan dilakukan penilaian yang wajar atas keberadaan cadangan. Kebijakan ini mengharuskan manajemen untuk membuat estimasi dan asumsi tertentu atas peristiwa dan keadaan di masa depan, khususnya apakah operasi eksploitasi dapat dilaksanakan secara ekonomis.

**ii. Biaya pengembangan**

Kegiatan pengembangan dimulai setelah dilakukan pengesahan proyek oleh tingkat manajemen yang berwenang. Pertimbangan diterapkan oleh manajemen dalam menentukan kelayakan suatu proyek secara ekonomis.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS**

*In the application of the Group's accounting policies, which are described in Note 2 to the consolidated financial statements, management is required to make estimates, judgements and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources.*

*These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.*

**a. Judgements**

*The following judgements are made by management in the process of applying the Group's accounting policies:*

**i. Exploration and evaluation expenditure**

*The Group's accounting policies for exploration and evaluation expenditure result in certain items of expenditure being capitalized for an area of interest where it is considered likely to be recoverable by future exploitation or sale or where the activities have not reached a stage which permits a reasonable assessment of the existence of reserves. This policy requires management to make certain estimates and assumptions as to future events and circumstances, in particular whether an economically viable extraction operation can be established.*

**ii. Development expenditure**

*Development activities commence after a project is sanctioned by the appropriate level of management. Judgement is applied by management in determining when a project is economically viable.*

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

**a. Pertimbangan (lanjutan)**

**iii. Eksposur ketidakpastian pajak**

Berdasarkan peraturan pajak yang berlaku saat ini, manajemen melakukan penilaian jika jumlah tercatat atas pengajuan pengembalian pajak yang dapat diperoleh dan diterima kembali dari Kantor Pajak. Lebih jauh, manajemen juga menilai kemungkinan kewajiban yang timbul dari pemeriksaan keberatan pajak.

Keputusan signifikan meliputi penentuan cadangan pajak penghasilan perusahaan dan pajak-pajak lainnya dalam transaksi tertentu. Ketidakpastian muncul seiring interpretasi peraturan pajak yang kompleks dan jumlah serta penentuan waktu pajak penghasilan masa mendatang. Grup membuat analisa dari semua posisi terkait pajak penghasilan untuk menentukan jika kewajiban pajak atas manfaat pajak tidak diakui harus diakui.

**iv. Pengakuan Selisih Harga penjualan JBT Minyak Solar dan JBKP Peralite**

Berdasarkan Peraturan Presiden No. 43 Tahun 2018 tanggal 25 Mei 2018 tentang Perubahan atas Peraturan Presiden No.191 Tahun 2014 tentang Penyediaan, Pendistribusian dan HJE BBM, disebutkan bahwa dalam hal hasil pemeriksaan oleh auditor yang berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan dan/atau kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan HJE BBM, Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**a. Judgements (continued)**

**iii. Uncertain tax exposure**

*Based on the tax regulations currently enacted, the management assessed if the amounts recorded under claim for tax refund are recoverable and refundable from the Tax Office. Further, the management also assessed possible liability that might arise from the tax assessment under objection.*

*Significant judgement is involved in determining the provision for corporate income tax and other taxes on certain transactions. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. The Group makes an analysis of all tax positions related to income taxes to determine if a tax liability for unrecognized tax benefit should be recognized.*

**iv. Recognition of Disparity Selling Price of JBT Diesel Fuel and JBKP Peralite**

*Based on the Presidential Regulation No. 43 Year 2018 dated May 25, 2018 covering Amendment to Presidential Regulation No. 191 Year 2014, Provision, Distribution and HJE Fuel Oil, it is stated that in the event, based on audit results in 1 (one) fiscal year by authorised auditors, that there is excess and/or shortfall of revenue from the assigned business entity as a result of Government's stipulated retail selling price of fuel oil, the Minister of Finance ("MoF"), after coordinating with the Minister of Energy and Mineral Resources ("MoEMR") and the Minister of State-Owned Enterprises ("MoSOE"), will establish the policy for excess and/or shortfall of revenue of the business entity.*

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**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN  
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**a. Pertimbangan (lanjutan)**

**iv. Pengakuan Selisih Harga penjualan JBT  
Minyak Solar dan JBKP Premium  
(lanjutan)**

Berdasarkan Peraturan Menteri Keuangan PMK No. 159/PMK.02/2022 tentang Perubahan atas Peraturan Menteri Keuangan Nomor 159/PMK.02/2021 tentang Tata Cara Penyediaan, Pencairan, dan Pertanggungjawaban Dana Kompensasi atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak dan Tarif Tenaga Listrik, disebutkan bahwa Kementerian Keuangan akan menyusun asersi manajemen dana kompensasi Selisih Harga yang disusun oleh Badan Usaha setelah melakukan koordinasi bersama dengan Kementerian ESDM dan Kementerian BUMN, dengan mempertimbangkan laporan hasil pemeriksaan Badan Pengawasan Keuangan dan Pembangunan ("BPKP"). Berdasarkan koordinasi tersebut di atas, Pemerintah dan Badan Usaha melakukan pencatatan dana kompensasi tersebut dalam laporan keuangan masing-masing yang belum diaudit. Menteri Keuangan menetapkan kebijakan pengaturan kelebihan dan/atau kekurangan penerimaan Badan Usaha setelah berkordinasi dengan Menteri Energi dan Sumber Daya Mineral ("ESDM") dan Menteri BUMN yang kemudian menjadi basis untuk melakukan pencatatan dana kompensasi dalam laporan keuangan auditan Pemerintah Pusat dan Badan Usaha (Catatan 2q).

Dengan adanya pengesahan atas PMK Nomor 159 Tahun 2022 mengenai Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi Atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak Dan Tarif Tenaga Listrik, maka Grup dapat mencatat pengakuan pendapatan dana kompensasi atas Selisih Harga Jual Eceran BBM secara Triwulanan.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**a. Judgements (continued)**

**iv. Recognition of Disparity Selling Price of  
JBT Diesel Fuel and JBKP Premium  
(continued)**

Based on the Minister of Finance Regulation No. 159/PMK.02/2022 concerning Amendments to Minister of Finance Regulation Number 159/PMK.02/2021 concerning Procedures for Provision, Disbursement, and Accountability of Compensation Funds for Shortages of Revenue for Business Entities Due to Policy on Determining Retail Prices for Oil Fuel and Electricity Rate, it is stated that the Ministry of Finance will compile the business entity's management assertion in respect to compensation fund for Disparity Selling Price after conducting coordination with the Ministry of EMR and the Ministry of SoE after taking into account the verification results of Disparity Selling Price performed by the Indonesia's National Government Internal Auditor ("BPKP"). Based on such coordination, the Government and business entity will record the compensation fund in their unaudited financial statements. The Minister of Finance ("MoF"), after coordinating with the Minister of Energy and Mineral Resources ("MoEMR") and the Minister of State-Owned Enterprises ("MoSOE"), will establish the policy for excess and/or shortfall of revenue of the Business Entity, which will become the basis to record the compensation fund in the audited financial statement of the Government and Business Entity (Note 2q).

With the ratification of PMK Number 159 of 2022 concerning procedures for providing, disbursing and accounting for compensation funds for shortfall in business entity revenues due to the policy of determining the retail selling price of fuel oil and electricity tariffs, the Group may record the recognition of compensation fund income for the difference in the retail selling price of fuel on a quarterly basis.

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**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN  
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**a. Pertimbangan (lanjutan)**

**iv. Pengakuan Selisih Harga penjualan JBT  
Minyak Solar dan JBKP Premium  
(lanjutan)**

Perhitungan dana kompensasi akan di reviu secara triwulanan setelah perhitungan dana kompensasi telah direviu oleh auditor yang berwenang (BPKP) dan berdasarkan kepada Surat Menteri Keuangan mengenai Kebijakan Dana Kompensasi.

Dalam hal berdasarkan hasil pemeriksaan dan/atau reviu perhitungan terdapat kelebihan penerimaan Badan Usaha akibat selisih antara harga jual eceran jenis bahan bakar minyak tertentu minyak solar (gas oil dan/atau jenis bahan bakar minyak khusus penugasan berdasarkan perhitungan formula dan harga jual eceran jenis bahan bakar minyak tertentu minyak solar (gas oil dan/atau jenis bahan bakar minyak khusus penugasan tidak berdasarkan perhitungan formula yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral sesuai dengan ketentuan peraturan perundang-undangan, Menteri Keuangan menetapkan kebijakan atas kelebihan penerimaan Badan Usaha setelah berkoordinasi dengan Menteri Energi dan Sumber Daya Mineral dan Menteri Badan Usaha Milik Negara.

Penetapan kebijakan atas kelebihan penerimaan Badan Usaha dituangkan dalam surat Menteri Keuangan kepada Badan Usaha.

Kebijakan penyelesaian atas kelebihan penerimaan Badan Usaha dapat berupa:

- a. pengurangan pembayaran utang Dana Kompensasi BBM; dan/atau
- b. penyetoran kelebihan penerimaan dari harga dasar oleh Badan Usaha ke Kas Negara.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**a. Judgements (continued)**

**iv. Recognition of Disparity Selling Price of  
JBT Diesel Fuel and JBKP Premium  
(continued)**

*The calculation of the compensation fund will be reviewed on a quarterly basis after the calculation of compensation fund are reviewed by the authorized auditor (BPKP) and based on the Letter of the Minister of Finance regarding the Compensation Fund Policy.*

*In cases where an examination and/or review of calculations reveals an excess of revenue received by a Business Entity due to a difference between the retail selling price of certain types of fuel, namely gas oil and/or special assignment fuel based on the formula calculation and the retail selling price of certain types of fuel, namely gas oil and/or special assignment fuel not based on the formula calculation established by the Minister of Energy and Mineral Resources in accordance with the provisions of laws and regulations, the Minister of Finance shall establish policies regarding the excess revenue received by the Business Entity after coordinating with the Minister of Energy and Mineral Resources and the Minister of State-Owned Enterprises.*

*The establishment of policies regarding excess revenue received by the Business Entity shall be documented in a letter from the Minister of Finance to the Business Entity.*

*The policy for resolving excess revenue received by the Business Entity may consist of:*

- a. reducing payments owed to the Fuel Subsidy Fund; and/or*
- b. depositing the excess revenue from the base price by the Business Entity into the State Treasury.*

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

**v. Kontrak memberatkan**

Estimasi kewajiban kini dari kontrak yang memberatkan yang diperkirakan akan ditanggung Group dibuat dengan membandingkan nilai terendah antara total biaya pemenuhan kontrak dan biaya untuk membatalkan kontrak tersebut.

Dalam menentukan biaya pemenuhan kontrak, pembayaran yang jatuh tempo pada periode dimana kontrak tidak dapat dibatalkan harus turut dipertimbangkan. Jika terdapat pilihan untuk membatalkan kontrak dan membayar denda, maka nilai sekarang dari jumlah yang harus dibayar pada saat pembatalan kontrak juga harus dipertimbangkan, dan kontrak diukur pada biaya neto terendah untuk terbebas dari ikatan kontrak. Biaya-biaya yang harus diperhitungkan dalam hal ini harus merupakan biaya yang tidak dihindarkan yang bisa dikaitkan langsung dengan kewajiban Grup. Biaya yang tidak dihindarkan memenuhi kriteria sebagai berikut:

- Merupakan biaya-biaya langsung variabel dalam kontrak dan karena itu merupakan *incremental* terkait dengan kontrak.
- Tidak termasuk biaya alokasi atau biaya pembagian.
- Tidak bisa dihindari oleh rencana masa depan Grup.

Biaya yang akan terjadi terlepas apakah kontrak akan dipenuhi atau tidak, bukan merupakan biaya inkremental. Biaya-biaya yang bukan merupakan biaya inkremental adalah biaya yang sifatnya tetap dan tidak dapat dibatalkan seperti biaya depresiasi atas aset tetap, biaya sewa operasi yang tidak dapat dibatalkan, dan lain-lain. Biaya-biaya yang bukan merupakan biaya inkremental tersebut tidak perlu dimasukkan dalam analisis kontrak memberatkan karena biaya-biaya tersebut merupakan biaya-biaya untuk menjalankan bisnis.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**v. Onerous contract**

*An estimate of the present obligation of a onerous contract that is expected to be borne by the Group is made by comparing the lower of the cost of fulfilling it and any compensation or penalties arising from failure to fulfil it.*

*In determining the cost of fulfilling a contract, payments that are due in the period in which the contract cannot be canceled must also be considered. If there is an option to cancel the contract and to pay a penalty, then the present value of the amount to be paid at the time of the contract cancelled must also be considered, and the contract is measured at the lower net cost to be unbound from the contract. Costs that must be considered in this case is an unavoidable costs that can be directly related to the Group's obligation. The unavoidable costs criteria are as follow:*

- *Direct costs of the contract and therefore incremental cost in relation to the contract.*
- *Does not represent allocation or distribution costs.*
- *Unavoidable cost by the Group's future plans.*

*Costs that will be incurred regardless whether the contract is fulfilled or not do not represent incremental costs. Non incremental costs are fixed and irrevocable costs, such as depreciation expense on fixed assets, non-cancelable operating lease costs, and others. Non incremental costs are excluded in the onerous contract analysis since they are costs to run the business.*

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**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN  
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**b. Estimasi dan asumsi**

Asumsi utama mengenai masa depan dan sumber utama lain dalam mengestimasi ketidakpastian pada tanggal pelaporan yang mempunyai risiko signifikan yang dapat menyebabkan penyesuaian material terhadap nilai tercatat aset dan liabilitas dalam periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia saat laporan keuangan konsolidasian disusun.

**(i) Penurunan nilai aset non-keuangan**

Sesuai dengan kebijakan akuntansi Grup, setiap aset atau unit penghasil kas dievaluasi pada setiap periode pelaporan untuk menentukan ada tidaknya indikasi penurunan nilai aset.

Penentuan nilai wajar dan nilai pakai memerlukan manajemen untuk membuat estimasi dan asumsi atas produksi yang diharapkan dan volume penjualan, harga komoditas (mempertimbangkan harga saat ini dan masa lalu, tren harga dan faktor-faktor terkait), cadangan (lihat informasi tambahan Estimasi Cadangan), biaya operasi, biaya pembongkaran dan restorasi serta belanja modal di masa depan. Estimasi dan asumsi ini terpapar risiko dan ketidakpastian; sehingga ada kemungkinan perubahan situasi dapat mengubah proyeksi ini, yang dapat memengaruhi nilai aset yang dapat dipulihkan kembali.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions**

*The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period are disclosed below. The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared.*

**(i) Impairment of non-financial assets**

*In accordance with the Group's accounting policy, each asset or CGU is evaluated every reporting period to determine whether there are any indications of impairment.*

*The determination of fair value and value in use requires management to make estimates and assumptions about expected production and sales volumes, commodity prices (considering current and historical prices, price trends and related factors), reserves (see supplemental information on Reserve Estimates), operating costs, decommissioning and site restoration cost, and future capital expenditure. These estimates and assumptions are subject to risk and uncertainty; hence there is a possibility that changes in circumstances will alter these projections, which may have an impact on the recoverable amount of the assets.*



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**3. PENGGUNAAN ESTIMASI, PERTIMBANGAN  
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**b. Estimasi dan asumsi (lanjutan)**

**(ii) Estimasi cadangan**

Cadangan minyak dan gas bumi terbukti adalah perkiraan jumlah minyak mentah dan gas alam yang berdasarkan data geologis dan teknis dapat diambil dengan tingkat kepastian yang memadai di tahun-tahun mendatang dari cadangan yang ada berdasarkan kondisi ekonomi dan operasi yang sekarang ada, misalnya terkait dengan harga dan biaya pada tanggal estimasi tersebut dibuat. Cadangan terbukti meliputi:

- (i) cadangan terbukti dikembangkan: jumlah hidrokarbon yang diharapkan akan diambil melalui metode sumur, fasilitas, dan operasi yang sekarang ada; dan
- (ii) cadangan terbukti yang belum dikembangkan: jumlah hidrokarbon yang diharapkan dapat diambil setelah adanya pengeboran, fasilitas dan metode operasi baru.

Akurasi dari cadangan terbukti tergantung pada sejumlah faktor, asumsi dan variabel seperti: kualitas data geologi, teknis dan ekonomi yang tersedia beserta interpretasi dan pertimbangan terkait, hasil pengeboran, pengujian dan produksi setelah tanggal estimasi, kinerja produksi *reservoir*, teknik produksi, proyeksi tingkat produksi di masa mendatang, estimasi besaran biaya dan waktu terjadinya pengeluaran pengembangan, ketersediaan pasar komersial, harga komoditi yang diharapkan dan nilai tukar.

Karena asumsi ekonomis yang digunakan untuk mengestimasi cadangan berubah dari waktu ke waktu dan tambahan data geologi yang dihasilkan selama operasi, estimasi cadangan dapat berubah dari waktu ke waktu. Perubahan cadangan yang dilaporkan dapat mempengaruhi hasil dan posisi keuangan Grup dalam berbagai cara, diantaranya:

- Penyusutan dan amortisasi yang ditentukan berdasarkan unit produksi, atau jika masa manfaat ekonomi sumur aset berubah.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions (continued)**

**(ii) Reserves estimates**

*Proved oil and gas reserves are the estimated quantities of crude oil and natural gas which geological and engineering data demonstrate with reasonable certainty to be recoverable in future years from known reservoirs under existing economic and operating conditions. Proved reserves include:*

- (i) proved developed reserves: amounts of hydrocarbons that are expected to be retrieved through existing wells, facilities and operating methods; and*
- (ii) proved undeveloped reserves: amounts of hydrocarbons that are expected to be retrieved following new drilling, facilities and operating methods.*

*The accuracy of proved reserve estimates depends on a number of factors, assumptions and variables such as: the quality of available geological, technical and economic data, results of drilling, testing and production after the date of the estimates, the production performance of the reservoirs, production techniques, projecting future rates of production, the anticipated cost and timing of development expenditures, the availability for commercial market, anticipated commodity prices and exchange rates.*

*As the economic assumptions used to estimate reserves change from year to year, and additional geological data are generated during the course of operations, estimates of reserves may change from year to year. Changes in reported reserves may affect the Group's financial results and financial position in a number of ways, including:*

- Depreciation and amortization which are determined on a unit of production basis, or where the useful economic lives of assets change.*

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**b. Estimasi dan asumsi (lanjutan)**

**(ii) Estimasi cadangan (lanjutan)**

- Provisi biaya pembongkaran, restorasi lokasi aset dan hal-hal yang berkaitan dengan lingkungan dapat berubah apabila terjadi perubahan dalam perkiraan cadangan yang mempengaruhi ekspektasi tentang waktu atau biaya kegiatan ini.
- Nilai tercatat aset/liabilitas pajak tangguhan dapat berubah karena perubahan estimasi pemulihan manfaat pajak.

Grup menetapkan cadangan terbukti berdasarkan pada prinsip *Petroleum Resources Management System* ("PRMS") 2018. Karakteristik alamiah reservoir minyak dan gas bumi yang penuh ketidakpastian dapat menyebabkan terjadinya perubahan estimasi cadangan karena penambahan data yang diperoleh Grup.

**(iii) Aset minyak dan gas bumi**

Grup menerapkan metode *successful efforts* untuk kegiatan eksplorasi dan evaluasi minyak dan gas bumi.

Untuk sumur eksplorasi dan sumur uji eksplorasi stratigrafi, biaya yang secara langsung terkait dengan pengeboran sumur-sumur tersebut, dikapitalisasi dahulu sebagai aset dalam penyelesaian dalam akun aset minyak dan gas bumi, hingga ditentukan apakah telah ditemukan cadangan minyak dan gas yang berpotensi ekonomis berdasarkan pengeboran tersebut.

Setiap estimasi dan asumsi tersebut dapat berubah seiring tersedianya informasi baru. Jika sumur tidak menemukan cadangan yang memiliki potensi ekonomi, biaya sumur akan dibebankan sebagai beban sumur kering (*dry hole*) dan diklasifikasikan sebagai biaya eksplorasi.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions (continued)**

**(ii) Reserves estimates (continued)**

- *Decommissioning, site restoration and environmental provision may change where changes in estimated reserves affect expectations about the timing or cost of these activities.*
- *The carrying value of deferred tax assets/liabilities may change due to changes in estimates of the likely recovery of the tax benefits.*

*The Group has established proven reserves based on the principle of Petroleum Resources Management System ("PRMS") 2018. The characteristics of the estimation uncertainty of natural reservoirs of oil and gas reserve may lead to changes in the estimated reserves due to the additional data obtained by the Group.*

**(iii) Oil and gas properties**

*The Group applies the successful efforts method for its oil and natural gas exploration and evaluation activities.*

*For exploration and exploratory-type stratigraphic test wells, costs directly associated with the drilling of those wells are initially capitalized as assets under construction within oil and gas properties, pending determination of whether potentially economically viable oil and gas reserves have been discovered by the drilling effort.*

*Such estimates and assumptions may change as new information becomes available. If the well does not discover potentially economically viable oil and gas quantities, the well costs are expensed as a dry hole and are reported in exploration expense.*

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**b. Estimasi dan asumsi (lanjutan)**

**(iv) Penyisihan penurunan nilai atas  
pinjaman yang diberikan dan piutang**

Tingkat provisi yang spesifik dievaluasi oleh manajemen dengan dasar faktor-faktor yang memengaruhi tingkat tertagihnya piutang tersebut. Dalam kasus ini, Grup menggunakan pertimbangan berdasarkan fakta dan kondisi terbaik yang tersedia meliputi tetapi tidak terbatas pada jangka waktu hubungan Grup dengan pelanggan dan status kredit pelanggan berdasarkan laporan dari pihak ketiga dan faktor-faktor pasar yang telah diketahui, untuk mencatat pencadangan spesifik untuk pelanggan terhadap jumlah jatuh tempo untuk mengurangi piutang Grup menjadi jumlah yang diharapkan tertagih.

Pencadangan secara spesifik ini dievaluasi kembali dan disesuaikan jika terdapat informasi tambahan yang diterima yang memengaruhi jumlah yang diestimasi. Selain provisi khusus terhadap piutang yang signifikan secara individual, Grup juga mengakui provisi penurunan nilai secara kolektif terhadap risiko kredit debitur yang dikelompokkan berdasarkan karakteristik kredit yang sama, dan meskipun tidak secara spesifik diidentifikasi membutuhkan provisi khusus, memiliki risiko gagal bayar lebih tinggi daripada ketika piutang pada awalnya diberikan kepada debitur.

Provisi secara kolektif diakui berdasarkan pengalaman kerugian historis dengan menggunakan faktor yang bervariasi seperti kinerja historis dari debitur dalam Grup kolektif, dan pertimbangan atas penurunan kinerja pasar di mana debitur beroperasi dan kelemahan struktural yang diidentifikasi atau penurunan kinerja arus kas dari debitur.

Jika tidak terdapat kemungkinan besar dari awal bahwa piutang dari penjualan secara kredit dapat diterima pembayarannya, penghasilan atas penjualan tersebut diakui hanya pada saat kas diterima.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions (continued)**

**(iv) Allowance for the impairment of loans  
and receivables**

*Allowance for the impairment of receivables is maintained at a level considered adequate to provide for potentially uncollectible receivables. In this case, The Group uses the best available facts and conditions including but not limited to the duration of the Group's relationship with the customer and the customer's credit status based on reports from third parties and known market factors, to record specific reserves for customers against the amount due to reduce the Group's receivables to the amount expected to be collected.*

*These specific allowance are re-evaluated and adjusted if receive additional information that affects the amounts estimated. In addition to specific allowance for receivables that are individually significant, the Group also recognizes collective impairment allowance for debtors' credit risk which are grouped based on similar credit characteristics, and although not specifically identified as requiring specific allowance, have a higher risk of default than when the receivables are initially given to the debtor.*

*Collective allowance are recognized based on historical loss experience using various factors such as the historical performance of debtors in the collective group, and consideration of deterioration in the performance of the markets in which the debtor operates and identified structural weaknesses or deterioration in cash flow performance of the debtors.*

*If more likely that the receivables from sales on credit will be uncollected, the income on the sale is recognized only when the cash is received.*

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**b. Estimasi dan asumsi (lanjutan)**

**(iv) Penyisihan penurunan nilai atas  
pinjaman yang diberikan dan piutang  
(lanjutan)**

Penerapan PSAK 71 menyebabkan perubahan atas penilaian dari estimasi dan pertimbangan yang signifikan terkait dengan provisi atas kerugian penurunan nilai piutang. Dalam penentuan kerugian kredit ekspektasian, manajemen diharuskan untuk menggunakan pertimbangan dalam mendefinisikan hal apa yang dianggap sebagai kenaikan risiko kredit yang signifikan dan dalam pembuatan asumsi dan estimasi, untuk menghubungkan informasi yang relevan tentang kejadian masa lalu, kondisi terkini dan perkiraan atas kondisi ekonomi. Pertimbangan diaplikasikan dalam menentukan periode seumur hidup dan titik pengakuan awal piutang.

**(v) Piutang Pemerintah**

Grup mengakui piutang Pemerintah untuk penggantian biaya subsidi untuk jenis Bahan Bakar Minyak ("BBM") tertentu dan LPG Tabung 3 kg, Dana Kompensasi Bahan Bakar Minyak (BBM), dan piutang imbalan jasa pemasaran atas jasa memasarkan minyak mentah, gas bumi dan LNG bagian Pemerintah. Grup melakukan estimasi atas jumlah dari piutang Pemerintah tersebut berdasarkan parameter volume penyerahan aktual dan tarif yang telah ditentukan berdasarkan peraturan pemerintah. Jumlah piutang subsidi dan Dana Kompensasi BBM tersebut menjadi subjek yang diaudit dan disetujui oleh Badan Pemeriksa Keuangan Republik Indonesia ("BPK"). Hasil audit dapat berbeda dengan jumlah yang diakui.

**(vi) Penyusutan, estimasi nilai sisa dan masa manfaat aset tetap**

Masa manfaat properti investasi dan aset tetap Grup diestimasi berdasarkan jangka waktu aset tersebut diperkirakan dapat digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman terhadap aset sejenis.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions (continued)**

**(iv) Allowance for the impairment of loans  
and receivables (continued)**

The adoption of SFAS 71 causes changes in the valuation of the estimates and significant judgements regarding the allowance for impairment losses on receivables. In determining expected credit losses, management is required to exercise judgement in defining what constitutes a significant increase in credit risk and in making assumptions and estimates, to relate relevant information about past events, current conditions and estimates of economic conditions. Consideration applies in determining the lifetime period and the initial recognition point.

**(v) Due from the Government**

The Group recognizes amounts due from the Government for cost subsidies for certain fuel ("BBM") products, Fuel Compensation Fund and 3 kg LPG cylinders and marketing fees in relation to the Government's share of crude oil, natural gas and LNG. The Group makes an estimation of the amount due from the Government based on the actual delivery volume parameter and rates based on government regulations. The amount of subsidies and Fuel Compensation Fund is subject to audit and approval by the Audit Board of the Republic of Indonesia ("BPK"). The actual results may be different from the amounts recognized.

**(vi) Depreciation, estimate of residual values and useful lives of fixed assets**

The useful lives of the Group's investment properties and fixed assets are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar businesses, internal technical evaluations and experience with similar assets.

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**b. Estimasi dan asumsi (lanjutan)**

**(vii) Aset pajak tangguhan**

Aset pajak tangguhan diakui hanya bila saldo aset pajak tangguhan tersebut kemungkinan besar dapat direalisasi, dimana hal ini tergantung dari jumlah laba kena pajak yang memadai yang dapat dihasilkan di masa depan.

**(viii) Provisi untuk biaya pembongkaran dan restorasi lokasi aset**

Grup memiliki kewajiban untuk melakukan pembongkaran fasilitas produksi minyak dan gas bumi dan pipa pada akhir umur manfaat aset-aset tersebut. Kewajiban pembongkaran terbesar yang dihadapi Grup berkaitan dengan penutupan dan peninggalan sumur-sumur yang sudah tidak terpakai dan pembuangan *platform* minyak dan gas alam dan saluran pipa pada area kontrak Grup.

Grup mengakui provisi untuk biaya pembongkaran dan restorasi lokasi aset untuk sewa aset yang ada dalam wilayah kerja PSC Grup kecuali untuk beberapa entitas anak seperti yang dijelaskan dalam Catatan 48j.

Sebagian besar pembongkaran akan dilakukan di masa yang akan datang sehingga terdapat ketidakpastian mengenai persyaratan yang harus dipenuhi pada saat dilakukannya pembongkaran. Teknologi pembongkaran dan biaya pembongkaran terus berubah, termasuk ekspektasi politik, lingkungan, keselamatan dan publik. Akibatnya, terdapat ketidakpastian yang signifikan terkait kapan dan jumlah arus kas masa depan yang harus dikeluarkan. Perubahan dalam ekspektasi biaya masa depan yang diharapkan tercermin dalam aset dan provisi terkait yang dapat memiliki dampak yang material terhadap laporan keuangan konsolidasian Grup.

**3. MANAGEMENT'S USE OF ESTIMATES,  
JUDGEMENTS AND ASSUMPTIONS (continued)**

**b. Estimates and assumptions (continued)**

**(vii) Deferred tax assets**

*Deferred tax assets are recognized only where it is considered more likely than not that they will be recovered, which is dependent on the generation of sufficient future taxable profits.*

**(viii) Provision for decommissioning and site restoration**

*The Group is obliged to carry out future decommissioning of oil and gas production facilities and pipelines at the end of their economic lives. The largest decommissioning obligations facing the Group relate to the plugging and abandonment of wells and the removal and disposal of oil and gas platforms and pipelines in its contract area.*

*The Group recognizes the provision for the costs of decommissioning and restoration of the assets in respective location within the Group's PSC working area except for certain subsidiaries as described in Note 48j.*

*Most of these decommissioning events are many years in the future and the precise requirements that will have to be met when the removal event actually occurs are uncertain. Decommissioning technologies and costs are constantly changing, as well as political, environmental, safety and public expectations. Consequently, the timing and amounts of future cash flows are subject to significant uncertainty. Changes in the expected future costs are reflected in both the provision and the related asset and could have a material impact on the Group's consolidated financial statements.*

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**4. AKUISISI DAN PENAMBAHAN PARTICIPATING INTEREST DAN PERUBAHAN PERSENTASE KEPEMILIKAN**

**a. Pembentukan PT Industri Baterai Indonesia (“IBI”)**

IBI (juga dikenal sebagai Indonesia Battery Corporation - “IBC”) didirikan berdasarkan akta no. 114 tanggal 19 April 2021 dari Jose Dima Satria, S.H., M.Kn. Akta pendirian ini disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0027471.AH.01.01.TAHUN 2021 tertanggal 21 April 2021. IBI didirikan oleh konsorsium Pertamina, PLN, MIND ID dan Antam, masing-masing memiliki penyertaan saham 25% dengan modal dasar Rp783.216.000.000 (nilai penuh) dan modal ditempatkan Rp195.804.000.000 (nilai penuh), dengan rincian sebagai berikut:

<b>Pemegang Saham/ Shareholders</b>	<b>Jumlah lembar saham/Number of shares</b>	<b>Nilai penuh/Full amount</b>
PT Pertamina (Persero)	4.895.100	Rp48.951.000.000
PT Aneka Tambang Tbk	4.895.100	Rp48.951.000.000
PT Indonesia Asahan Aluminium (Persero)	4.895.100	Rp48.951.000.000
PT PLN (Persero)	4.895.100	Rp48.951.000.000
<b>Jumlah/Total</b>		<b>Rp195.804.000.000</b>

Anggaran dasar IBI telah mengalami perubahan, terakhir dengan Akta No. 5 tanggal 1 November 2021 dari Jose Dima Satria, SH., M.KN, mengenai perubahan aktivitas kegiatan IBI termasuk ekosistem dan hal-hal terkait kendaraan listrik dan *original equipment manufacturer* (OEM). Akta perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0065124.AH.01.02.TAHUN 2021 tanggal 17 November 2021.

Perusahaan mengalihkan seluruh saham PT Industri Baterai Indonesia (IBI) kepada PT Pertamina Power Indonesia (PPI) sejumlah 4.895.100 lembar saham yang mewakili 25% dari seluruh modal yang telah ditempatkan dan disetor penuh dalam IBI yang telah dituangkan dalam Akta Notaris Dini Lastari Siburian, S.H No. 59 tanggal 26 April 2022. Akta perubahan tersebut telah disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-AH.01.03-0234331 Tahun 2022 tanggal 28 April 2022.

**4. ACQUISITION AND ADDITION OF PARTICIPATING INTEREST AND CHANGE IN PERCENTAGE OF OWNERSHIP**

**a. Establishment of PT Industri Baterai Indonesia (“IBI”)**

IBI (also known as Indonesia Battery Corporation - “IBC”) was established based on deed no. 114 dated April 19, 2021 from Jose Dima Satria, S.H., M.Kn. This deed of establishment was ratified by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-0027471.AH.01.01.TAHUN 2021 dated April 21, 2021. IBI was established by a consortium of Pertamina, PLN, MIND ID and Antam, each of which has a 25% investment in shares with an authorized capital of Rp783,216,000,000 (full amount) and capital placed of Rp195,804,000,000 (full amount), with details as follows:

The IBI’s Articles of Association has been amended based on Notarial Deed No. 5 of Jose Dima Satria, SH., M.KN., notary in Jakarta, dated November 1, 2021, regarding the change in scope of activities of IBI to include ecosystems and matters related to electric vehicles and original equipment manufacturers (OEM). The Deed of Change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in his decision letter No. AHU-0065124.AH.01.02.TAHUN 2021 dated November 17, 2021.

The Company transferred all shares of PT Industri Baterai Indonesia (IBI) to PT Pertamina Power Indonesia (PPI) totaling 4,895,100 shares representing 25% of the total issued and fully paid capital in IBI as stated in the Notary Deed of Early Lastari Siburian, S.H No. 59 dated April 26, 2022. The Deed of Change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in his decision letter No. AHU-AH.01.03-0234331 Tahun 2022 dated April 28, 2022.

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**4. AKUISISI DAN PENAMBAHAN PARTICIPATING  
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**b. Perpanjangan Kontrak Bagi Hasil (“KBH”)  
Jabung**

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 219.K/HK.02/MEM.M/2021 tanggal 9 November 2021 kontrak KBH diperpanjang selama lima tahun sejak berakhirnya perjanjian tanggal 27 Februari 2023.

**c. KBH Blok B pasca terminasi**

Mengacu kepada Surat Keputusan Menteri Energi dan Sumber Daya Mineral Nomor 76.K/HK.02/MEM.M/2021 tentang Persetujuan Pengelolaan dan Penetapan Bentuk dan Ketentuan-Ketentuan Pokok Kontrak Kerja Sama pada Wilayah Kerja B tanggal 26 April 2021 serta Surat No. SRT/0104/BPMA0000/2021/B0 dari Kepala Badan Pengelola Migas Aceh (BPMA) kepada Direktur Utama PHE NSB tanggal 1 Mei 2021, efektif per tanggal 17 Mei 2021 Pengelolaan Blok B beralih ke Badan Usaha Milik Daerah (BUMD) PT Pema Global Energi selaku entitas anak dari PT Pembangunan Aceh.

**d. Farm out Agreement Blok South East Jambi**

Pada tanggal 26 Februari 2020 PHE South East Jambi menandatangani *farm-out agreement* dengan Moeco South East Jambi BV dan Repsol Exploration, sehingga kepemilikan PHE South East Jambi menjadi sebesar 27%. KBH Blok South East Jambi berlaku efektif sejak 17 Juli 2018 dengan jangka waktu kontrak 30 tahun.

**e. KBH Gross Split PHR**

Pada tanggal 9 Mei 2019, PHR dan SKK Migas menandatangani KBH *Gross Split* Blok Rokan yang berlaku efektif tanggal 9 Agustus 2021 dengan jangka waktu kontrak selama 20 tahun.

**4. ACQUISITION AND ADDITION OF  
PARTICIPATING INTEREST AND CHANGE IN  
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**b. Jabung Production Sharing Contracts  
(“PSC”) Extension**

Based on the Decree of the Indonesia Minister of Energy and Mineral Resources No. 219.K/HK.02/MEM.M/2021 dated November 9, 2021, the PSC contract was extended for five years from the end of the agreement period on February 27, 2023.

**c. B Block PSC after termination**

Referring to the letter from the Indonesia Ministry of Energy and Mineral Resources, No. 76.K/HK.02/MEM.M/2021 regarding Management Approval and Stipulations of Forms and Principal Provisions of Sharing Contracts in Working Area B dated April 26, 2021 and letter from Head of the Aceh Oil and Gas Management Agency (BPMA) Letter No. SRT/0104/BPMA0000/2021/B0 to the President Director of PHE NSB on May 1, 2021, starting May 17, 2021 Blok B Operation Management was transferred to Regional Owned Enterprise (BUMD) PT PEMA Global Energi as a subsidiary of PT Pembangunan Aceh.

**d. Farm out Agreement South East Jambi  
Block**

On February 26, 2020 PHE South East Jambi signed a farm-out agreement with Moeco South East Jambi BV and Repsol Exploration, resulting in the participating interest of PHE South East Jambi at South East Jambi block of 27%. The PSC for South East Jambi Block has been effective since July 17, 2018 with a contract period of 30 years.

**e. PHR Gross Split PSC**

On May 9, 2019, PHR and SKK Migas signed Rokan Block *Gross Split* effective from August 9, 2021, with contract period of 20 years.

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**4. AKUISISI DAN PENAMBAHAN *PARTICIPATING INTEREST* DAN PERUBAHAN PERSENTASE KEPEMILIKAN (lanjutan)**

**f. KBH Gross Split Blok Corridor**

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH *Gross Split* Blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023.

**g. KBH Gross Split PHE Blok Salawati dan Blok Salawati Basin**

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH *Gross Split* Blok Salawati dan Salawati Basin yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

**h. Terminasi KBH CPP**

KBH Blok CPP berakhir pada tanggal 9 Agustus 2022. Pemerintah Republik Indonesia telah menunjuk PT Bumi Siak Pusako sebagai operator tunggal dengan *participating interest* 100% sehingga PHE CPP tidak lagi memiliki *participating interest* setelah PSC berakhir.

**i. Konsolidasi PT Badak NGL**

Terkait dengan penunjukan dan penetapan PHE sebagai Subholding Upstream, PHE telah diberikan wewenang dan kendali atas bisnis Grup untuk mencapai tujuan Subholding Upstream. Pada 1 Januari 2022, PHE telah menyelesaikan transisi dan memperoleh kendali atas operasi PT Badak NGL. Oleh karena itu, investasi pada PT Badak NGL telah dikonversi menjadi investasi pada entitas anak dan PT Badak NGL telah dikonsolidasikan ke dalam laporan keuangan Grup.

**4. ACQUISITION AND ADDITION OF *PARTICIPATING INTEREST* AND CHANGE IN PERCENTAGE OF OWNERSHIP (continued)**

**f. Corridor Gross Split PSC**

On November 11, 2019, PHE Corridor signed the Corridor Block Gross Split PSC for a contract period of 20 years, which will become effective from December 20, 2023.

**g. Salawati and Salawati Basin Gross Split PSC**

On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed the Salawati Block and the Salawati basin Block Gross Split PSCs effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.

**h. Termination of CPP PSC**

The CPP Block PSC expired on August 9, 2022. The Government of the Republic of Indonesia has appointed PT Bumi Siak Pusako as the sole operator with a 100% *participating interest* hence PHE CPP no longer has any *participating interest* after the PSC expired.

**i. Consolidation of PT Badak NGL**

Following the appointment and the establishment of PHE as an Upstream Subholding, PHE has been provided with the authority and control over the Group's business to achieve the goals of the Upstream Subholding. On January 1, 2022, PHE completed the transition and obtained control of the operation of PT Badak NGL. Consequently, investment in PT Badak NGL has been converted to investment in subsidiaries and PT Badak NGL has been consolidated to the Group's financial statements.



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**5. KAS DAN SETARA KAS**

Rincian kas dan setara kas berdasarkan mata uang dan masing-masing bank adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Kas	7.125	4.389	Cash on hand
Kas di bank	17.799.106	9.495.780	Cash in banks
Deposito berjangka	1.251.228	1.433.801	Time deposits
<b>Jumlah</b>	<b>19.057.459</b>	<b>10.933.970</b>	<b>Total</b>
<b>Kas</b>			<b>Cash on hand</b>
Rupiah	6.309	3.749	Rupiah
Dolar AS	801	630	US Dollar
Lain-lain	15	10	Others
<b>Jumlah kas</b>	<b>7.125</b>	<b>4.389</b>	<b>Total cash on hand</b>
<b>Kas di bank</b>			<b>Cash in banks</b>
<b>Dolar AS:</b>			<b>US Dollar:</b>
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")	3.322.238	1.888.687	PT Bank Rakyat Indonesia (Persero) Tbk ("BRI")
PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")	2.761.667	648.863	PT Bank Mandiri (Persero) Tbk ("Bank Mandiri")
PT Bank Negara Indonesia (Persero) Tbk ("BNI")	2.081.960	2.240.428	PT Bank Negara Indonesia (Persero) Tbk ("BNI")
PT Bank Tabungan Negara (Persero) Tbk ("BTN")	30.522	89.105	PT Bank Tabungan Negara (Persero) Tbk ("BTN")
Lain-lain	95	545	Others
<u>Pihak ketiga</u>			<u>Third parties</u>
Credit Industriel et Commercial Sumitomo Mitsui Banking Corporation ("SMBC")	130.680	171.759	Credit Industriel et Commercial Sumitomo Mitsui Banking Corporation ("SMBC")
Citibank, N.A.	19.376	18.309	Citibank, N.A.
PT Bank Maybank Indonesia Tbk	3.457	20.095	PT Bank Maybank Indonesia Tbk
Lain-lain	1.168	11.871	Others
	31.813	34.874	
<b>Jumlah rekening Dolar AS</b>	<b>8.382.976</b>	<b>5.124.536</b>	<b>Total US Dollar accounts</b>
<b>Rupiah:</b>			<b>Rupiah:</b>
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BRI	3.770.877	1.445.142	BRI
BNI	2.234.507	1.139.433	BNI
Bank Mandiri	1.857.216	1.233.897	Bank Mandiri
BTN	1.078.199	294.232	BTN
PT Bank Syariah Indonesia Tbk ("BSI")	312.273	144.407	PT Bank Syariah Indonesia Tbk ("BSI")
Lain-lain	1.492	1.377	Others

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**5. KAS DAN SETARA KAS (lanjutan)**

**5. CASH AND CASH EQUIVALENTS (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Kas di bank (lanjutan)</b>			<b>Cash in banks (continued)</b>
<b>Rupiah: (lanjutan)</b>			<b>Rupiah: (continued)</b>
<u>Pihak ketiga</u>			<u>Third parties</u>
PT Bank Central Asia Tbk ("BCA")	57.392	35.105	PT Bank Central Asia Tbk ("BCA")
Citibank, N.A.	8.812	18.636	Citibank, N.A.
PT Bank Maybank Indonesia Tbk	4.468	17.972	PT Bank Maybank Indonesia Tbk
Lain-lain	8.043	7.598	Others
Jumlah rekening Rupiah	9.333.279	4.337.799	Total Rupiah accounts
<b>Euro:</b>			<b>Euro:</b>
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BNI	772	18	BNI
Bank Mandiri	5	6	Bank Mandiri
<u>Pihak ketiga</u>			<u>Third parties</u>
Credit Agricole CIB	10.725	24.167	Credit Agricole CIB
Lain-lain	36	-	Others
Jumlah rekening Euro	11.538	24.191	Total Euro accounts
Kas di bank - rekening mata uang asing lainnya - Pihak ketiga	71.313	9.254	Cash in banks - other currency accounts - Third parties
<b>Jumlah kas di bank</b>	<b>17.799.106</b>	<b>9.495.780</b>	<b>Total cash in banks</b>
<b>Deposito berjangka dengan jatuh tempo tiga bulan atau kurang:</b>			<b>Time deposits with original maturities of three months or less:</b>
Deposito berjangka - rekening Dolar AS:			Time deposits - US Dollar accounts:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BRI	465.657	541.186	BRI
BNI	82.487	192.799	BNI
BTN	73.000	90.000	BTN
Bank Mandiri	6.442	4.442	Bank Mandiri
PT BPD Jawa Barat dan Banten, Tbk	8.500	96.762	PT BPD Jawa Barat dan Banten, Tbk
Lain-lain	277	275	Others
<u>Pihak ketiga</u>			<u>Third parties</u>
Lain-lain	3.407	4.255	Others
Jumlah deposito berjangka - rekening Dolar AS	639.770	929.719	Total time deposits - US Dollar accounts

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**5. KAS DAN SETARA KAS (lanjutan)**

**5. CASH AND CASH EQUIVALENTS (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Deposito berjangka dengan jatuh tempo tiga bulan atau kurang: (lanjutan)</b>			<b>Time deposits with original maturities of three months or less: (continued)</b>
Deposito berjangka - rekening Rupiah:			Time deposits - Rupiah accounts:
<u>Entitas berelasi dengan Pemerintah</u>			<u>Government-related entities</u>
BRI	308.701	134.107	BRI
BTN	138.102	53.635	BTN
BNI	71.555	134.108	BNI
BSI	33.546	83.667	BSI
Bank Mandiri	30.784	45.144	Bank Mandiri
Lain-lain	13.637	23.442	Others
<u>Pihak ketiga</u>			<u>Third parties</u>
PT Bank KB Bukopin Tbk	-	6.128	PT Bank KB Bukopin Tbk
PT Bank Permata Tbk	-	15.576	PT Bank Permata Tbk
Lain-lain	12.717	8.201	Others
Jumlah deposito berjangka - rekening Rupiah	609.042	504.008	Total time deposits - Rupiah accounts
Deposito berjangka - rekening mata uang asing lainnya	2.416	74	Time deposits - other currency third parties
<b>Jumlah deposito berjangka</b>	<b>1.251.228</b>	<b>1.433.801</b>	<b>Total time deposits</b>
<b>Jumlah kas dan setara kas</b>	<b>19.057.459</b>	<b>10.933.970</b>	<b>Total cash and cash equivalents</b>

Tingkat bunga tahunan deposito berjangka per 31 Desember 2022 dan 2021 adalah sebagai berikut:

Annual interest rates on time deposits for the years ended December 31, 2022 and 2021 are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Rupiah	1,95% - 6,05%	0,86% - 6,75%	Rupiah
Dolar AS	0,20% - 4,50%	0,20% - 1,25%	US Dollar

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan senilai jumlah tercatat dari setiap kelas kas dan setara kas sebagaimana yang dijabarkan di atas.

The maximum exposure to credit risk at the end of the reporting period is the carrying amount of each class of cash and cash equivalents as mentioned above.

Manajemen berkeyakinan bahwa konsentrasi risiko kredit atas penempatan kas dan setara kas di BNI, BRI, dan Mandiri sudah dikelola oleh manajemen sesuai dengan kebijakan manajemen risiko Group.

Management believes that the concentration of credit risk of the placement on cash and cash equivalents in BNI, BRI, and Mandiri has been managed by management in accordance with the Group risk management policies.

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**6. KAS YANG DIBATASI PENGGUNAANNYA**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
<b>Rekening Dolar AS:</b>		
<u>Entitas berelasi dengan Pemerintah</u>		
Bank Mandiri	21.788	49.341
BNI	21.092	2.869
BRI	3.157	1.686
<u>Pihak ketiga</u>		
Hongkong and Shanghai Banking Corporation Ltd. ("HSBC")	13.819	69
Lain-lain	186	189
<b>Rekening Rupiah:</b>		
<u>Entitas berelasi dengan Pemerintah</u>		
BNI	4.787	3.902
Bank Mandiri	1.779	1.078
BRI	197	1.183
BSI	-	8.336
<u>Pihak ketiga</u>		
Bank ICBC Indonesia	184	127
<b>Jumlah kas yang dibatasi penggunaannya</b>	<b>66.989</b>	<b>68.780</b>

Tingkat bunga per tahun atas kas yang dibatasi penggunaannya per 31 Desember 2022 dan 2021 adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Rupiah	0,30% - 4,00%	0,30% - 3,25%
Dolar AS	0,01% - 1,70%	0,04% - 1,70%

**Rekening Dolar AS**

Kas yang dibatasi penggunaannya merupakan rekening escrow berkaitan dengan *Letter of Credit* ("L/C") yang diterbitkan untuk pengadaan minyak mentah dan produk turunannya serta bank garansi.

**Rekening Rupiah**

Kas yang dibatasi penggunaannya merupakan rekening escrow yang terkait dengan deposito berjangka yang dijaminan untuk penerbitan bank garansi dan *performance bond*.

**6. RESTRICTED CASH**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
<b>US Dollar accounts:</b>		
<u>Government-related entities</u>		
Bank Mandiri		
BNI		
BRI		
<u>Third parties</u>		
Hongkong & Shanghai Banking Corporation Ltd. ("HSBC")		
Others		
<b>Rupiah accounts:</b>		
<u>Government-related entities</u>		
BNI		
Bank Mandiri		
BRI		
BSI		
<u>Third parties</u>		
Bank ICBC Indonesia		
<b>Total restricted cash</b>		

Annual interest rates on restricted cash for the years ended December 31, 2022 and 2021 are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Rupiah	0,30% - 4,00%	0,30% - 3,25%
Dolar AS	0,01% - 1,70%	0,04% - 1,70%

**US Dollar Accounts**

Restricted cash represents escrow accounts related to Letters of Credit ("L/C") issued for the procurement of crude oil and other petroleum products as well as bank guarantees.

**Rupiah Accounts**

Restricted cash represents escrow accounts related to time deposits used as collateral for bank guarantees and performance bonds.

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**7. PIUTANG - PIHAK KETIGA**

**a. Piutang usaha**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Piutang usaha	2.804.973	2.642.526	Trade receivables
Penyisihan kerugian kredit ekspektasian	(402.804)	(307.753)	Allowance for expected credit losses
<b>Jumlah</b>	<b>2.402.169</b>	<b>2.334.773</b>	<b>Total</b>

Eksposur maksimum risiko kredit pada tanggal pelaporan sebesar nilai tercatat dari piutang di atas.

Grup tidak menguasai aset-aset pelanggan sebagai jaminan piutang.

Beberapa piutang usaha entitas anak tertentu digunakan sebagai jaminan atas utang bank jangka panjang entitas anak tertentu (Catatan 20a).

Manajemen berkeyakinan bahwa tidak terdapat risiko kredit yang signifikan atas piutang usaha tidak tertagih dari pihak ketiga.

**Mutasi penyisihan kerugian kredit ekspektasian atas piutang usaha adalah sebagai berikut:**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Saldo awal	(307.753)	(319.641)	Beginning balance
Penyisihan kerugian kredit ekspektasian	(113.533)	(173.034)	Provision for expected credit losses
Pemulihan penurunan nilai atas piutang yang terpulihkan	6.064	45.386	Reversal of allowance for impairment of recovered receivables
Selisih kurs	12.418	139.536	Foreign exchange difference
<b>Neto</b>	<b>(402.804)</b>	<b>(307.753)</b>	<b>Net</b>

Berdasarkan evaluasi manajemen terhadap kolektabilitas piutang usaha, manajemen berkeyakinan bahwa jumlah penyisihan kerugian kredit ekspektasian memadai untuk menutup kemungkinan kerugian dari piutang usaha tidak tertagih dari pihak ketiga.

**7. RECEIVABLES - THIRD PARTIES**

**a. Trade receivables**

The maximum exposure to credit risk at reporting date is the carrying value of the receivables mentioned above.

The Group does not hold customer assets as collateral for receivables.

Certain trade receivables of certain subsidiaries are used as collateral for the long-term bank loan of certain subsidiaries (Note 20a).

Management believes that there is no significant credit risk as a result of uncollected third parties trade receivables.

**Movements in the allowance for expected credit losses on trade receivables are as follows:**

Based on management's review of the collectability of trade receivables, management believes that the provision for expected credit losses is adequate to cover potential losses as a result of uncollected third parties trade receivables.

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**7. PIUTANG - PIHAK KETIGA (lanjutan)**

**a. Piutang (lanjutan)**

Piutang usaha berdasarkan mata uang adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Dolar AS	1.211.973	1.561.904	US Dollar
Rupiah	1.593.000	1.079.917	Rupiah
Dolar Singapura	-	705	Singapore Dollar
<b>Jumlah</b>	<b>2.804.973</b>	<b>2.642.526</b>	<b>Total</b>

**b. Piutang lain-lain**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Aset reasuransi	427.175	433.519	Reinsurance assets
Piutang yang berasal dari operasi minyak dan gas bumi pada entitas anak	99.973	189.897	Receivables from subsidiaries operations in oil and gas related activities
Lain-lain	88.831	153.102	Others
Sub-jumlah	615.979	776.518	Sub-total
Penyisihan penurunan nilai	(23.832)	(21.652)	Allowance for impairment
<b>Total piutang lain-lain</b>	<b>592.147</b>	<b>754.866</b>	<b>Total other receivables</b>

Aset reasuransi mempresentasikan nilai hak kontraktual neto PT Asuransi Tugu Pratama Indonesia Tbk dan Tugu Reasuransi Indonesia atas kontrak reasuransi atau restrosesi yang dimilikinya, yang terdiri dari porsi reasuransi atas premi yang belum merupakan pendapatan, porsi reasuransi atas liabilitas manfaat polis masa depan serta porsi reasuransi atas estimasi liabilitas klaim.

Reinsurance assets represent net contractual rights of PT Asuransi Tugu Pratama Indonesia Tbk and PT Tugu Reasuransi Indonesia for their reinsurance or retrocession contracts, which consist of reinsurance portion of unearned premiums, reinsurance portion of liabilities for future policy benefits and reinsurance portion of estimated claim liability.

Mutasi penyisihan penurunan nilai atas piutang lain-lain adalah sebagai berikut:

Movements in the allowance for impairment of other receivables are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Saldo awal	(21.652)	(22.226)	Beginning balance
Pemulihan/(penambahan) kerugian kredit ekspektasian	(2.180)	574	Provision/(recovery) for expected credit loss
<b>Saldo akhir</b>	<b>(23.832)</b>	<b>(21.652)</b>	<b>Ending balance</b>

Berdasarkan penelaahan atas saldo piutang lain-lain, manajemen berpendapat bahwa jumlah penyisihan kerugian penurunan nilai yang dibentuk cukup untuk menutup kemungkinan kerugian yang mungkin timbul atas tidak tertagihnya piutang lain-lain.

Based on a review of the balance of other receivables, management believes that the allowance for impairment losses is adequate to cover possible losses that may arise from uncollectible other receivables.

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**8. PIUTANG PEMERINTAH**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Piutang atas pengakuan pendapatan Selisih Harga (Catatan 8a) <i>Underlifting</i> (Catatan 8e)	2.521.790 497.448	4.546.932 421.425
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b) <i>Domestic Market Obligation</i> ("DMO Fees") (Catatan 8e)	244.672 132.140	934.297 306.796
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	82.874	161.282
Piutang imbalan jasa pemasaran (Catatan 8d)	48.390	165.312
Konversi minyak tanah	466	262
Jumlah (Catatan 41)	3.527.780	6.536.306
Bagian lancar	(677.978)	(2.570.271)
<b>Bagian Tidak Lancar</b>	<b>2.849.802</b>	<b>3.966.035</b>

**8. DUE FROM THE GOVERNMENT**

<i>Receivables from revenue recognition from Disparity of Selling Price (Note 8a)</i>
<i>Underlifting (Note 8e)</i>
<i>Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)</i>
<i>Domestic Market Obligation ("DMO Fees") (Note 8e)</i>
<i>Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)</i>
<i>Receivables from marketing fees (Note 8d)</i>
<i>Kerosene conversion</i>
<i>Total (Note 41)</i>
<i>Current portion</i>
<b><i>Non-Current Portion</i></b>

**a. Piutang atas pengakuan pendapatan Selisih Harga**

Rincian piutang atas pengakuan pendapatan Selisih Harga adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Piutang atas pendapatan Selisih Harga:		
2022	16.232.865	-
2021	4.106.922	4.106.922
2020	18.422	18.422
2019	1.888.135	1.888.135
2018	2.657.131	2.657.131
2017	1.248.347	1.248.347
Sub-jumlah	26.151.822	9.918.957
Penyesuaian nilai wajar piutang:		
2022	(308.032)	-
2021	(506.211)	(506.211)
2020	(2.362)	(2.362)
2019	(366.186)	(366.186)
2018	(771.199)	(771.199)
2017	(207.769)	(207.769)
Sub-jumlah	(2.161.759)	(1.853.727)

**a. Receivables from revenue recognition from Disparity of Selling Price**

Details of receivables from revenue recognition from Disparity of Selling Price are as follows:

<i>Receivables from revenue recognition from Disparity of Selling Price</i>
<i>2022</i>
<i>2021</i>
<i>2020</i>
<i>2019</i>
<i>2018</i>
<i>2017</i>
<i>Sub-total</i>
<i>Initial fair value adjustments of receivables:</i>
<i>2022</i>
<i>2021</i>
<i>2020</i>
<i>2019</i>
<i>2018</i>
<i>2017</i>
<i>Sub-total</i>

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih  
Harga (lanjutan)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Koreksi piutang <i>ceiling</i>		
2020	12.241	12.241
2019	41.932	41.932
2018	35.012	35.012
Sub-jumlah	89.185	89.185
Koreksi piutang		
2022	(21.695)	-
2021	(36.293)	-
2020	(154)	-
2019	(8.072)	-
Sub-jumlah	(66.214)	-
Piutang bersih setelah penyesuaian nilai wajar dan sebelum <i>unwinding of discount</i> :		
2022	15.903.138	-
2021	3.564.418	3.600.711
2020	28.147	28.301
2019	1.555.809	1.563.881
2018	1.920.944	1.920.944
2017	1.040.578	1.040.578
Sub-jumlah	24.013.034	8.154.415
<i>Offset</i> :		
2020	(12.241)	(12.241)
2019	(135.144)	(135.144)
2018	(362.032)	(362.032)
Jumlah	(509.417)	(509.417)
Dampak <i>unwinding of discount</i> :		
2021	497.402	-
2020	2.275	743
2019	353.871	329.829
2018	787.031	787.031
2017	212.684	212.684
Sub-jumlah (Catatan 38)	1.853.263	1.330.287
Dampak selisih kurs		
2022	(335.972)	-
2021	(342.734)	-
2020	(814)	(194)
2019	136.804	(38.373)
2018	6.124	6.124
2017	(4.915)	(4.915)
Sub-jumlah	(541.507)	(37.359)

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivables from revenue recognition from  
Disparity of Selling Price (continued)**

<i>Ceiling receivables correction</i> :	
2020	12.241
2019	41.932
2018	35.012
Sub-total	89.185
<i>Receivables correction</i> :	
2022	-
2021	-
2020	-
2019	-
Sub-total	-
<i>Net receivables amount after fair value adjustments and before unwinding of discount</i> :	
2022	15.903.138
2021	3.564.418
2020	28.147
2019	1.555.809
2018	1.920.944
2017	1.040.578
Sub-total	24.013.034
<i>Offset</i> :	
2020	(12.241)
2019	(135.144)
2018	(362.032)
Total	(509.417)
<i>Effect of unwinding of discount</i> :	
2021	497.402
2020	2.275
2019	353.871
2018	787.031
2017	212.684
Sub-total (Note 38)	1.853.263
<i>Effect of foreign exchange</i>	
2022	(335.972)
2021	(342.734)
2020	(814)
2019	136.804
2018	6.124
2017	(4.915)
Sub-total	(541.507)



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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Pembayaran:			Payments:
2022	(13.045.376)	-	2022
2021	(3.719.086)	-	2021
2020	(17.367)	-	2020
2019	(1.911.340)	(790.579)	2019
2018	(2.352.067)	(2.352.067)	2018
2017	(1.248.347)	(1.248.347)	2017
<b>Jumlah</b>	<b>(22.293.583)</b>	<b>(4.390.993)</b>	<b>Total</b>
<b>Saldo akhir - neto</b>			<b>Ending balance-net:</b>
2022	2.521.790	-	2022
2021	-	3.600.710	2021
2020	-	16.608	2020
2019	-	929.614	2019
<b>Jumlah</b>	<b>2.521.790</b>	<b>4.546.932</b>	<b>Total</b>
<b>Jumlah Perusahaan</b>	<b>-</b>	<b>(2.602.207)</b>	<b>Total Company</b>
<b>PT Pertamina Patra Niaga</b>	<b>2.521.790</b>	<b>1.944.725</b>	<b>PT Pertamina Patra Niaga</b>

Piutang Atas Pengakuan Pendapatan Dana Kompensasi Atas Selisih Harga Jual Eceran BBM merupakan Dana Kompensasi yang dibayarkan Pemerintah kepada Perusahaan dan PT Pertamina Patra Niaga ("PN") akibat kekurangan penerimaan atas selisih antara Harga Jual Eceran berdasarkan formula dan Harga Jual Eceran berdasarkan Harga Ketetapan Pemerintah.

Dengan adanya penetapan atas Peraturan Menteri Keuangan Nomor 159 Tahun 2022 pada tanggal 7 November 2022 mengenai Tata Cara Penyediaan, Pencairan dan Pertanggungjawaban Dana Kompensasi Atas Kekurangan Penerimaan Badan Usaha Akibat Kebijakan Penetapan Harga Jual Eceran Bahan Bakar Minyak Dan Tarif Tenaga Listrik, maka Perusahaan dan PN dapat mencatat pengakuan pendapatan Dana Kompensasi atas Selisih Harga Jual Eceran BBM secara Triwulanan dimana perhitungan dana kompensasi akan di reviu terlebih dahulu oleh auditor yang berwenang dan berdasarkan kepada Surat Menteri Keuangan terkait Kebijakan Dana Kompensasi.

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivables from revenue recognition from Disparity of Selling Price (continued)**

Receivables from Revenue Recognition From Disparity of Retail Selling Prices of Fuel is a Compensation paid by the Government to the Company and PT Pertamina Patra Niaga ("PN") as a consequence of shortage of revenue from the difference between Retail Selling Prices based on a formula and Retail Selling Prices based on the Government Policy.

With the issuance of The Minister of Finance Regulation Number 159 Year 2022 on November 7, 2022 concerning Procedures for Provision, Disbursement and Accountability of Compensation for Shortages in Business Entity Revenue Due to the Policy of Determining Retail Prices of Fuel Oil and Electricity Tariffs, the Company and PN can record revenue from Compensation for the Difference in the Retail Selling Price of Fuel on a Quarterly basis where the calculation of the compensation will be reviewed in advance by the authorized auditor and based on the Minister of Finance Letter relating to Compensation Policy.

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

Pada tahun 2022 telah dilakukan Reviu Atas Perhitungan Dana Kompensasi Atas Selisih Harga Jual Eceran pada periode Semester I, Triwulan III dan Periode Oktober dan periode Tahun 2022 (satu tahun penuh). Berdasarkan hasil reviu tersebut pengakuan pendapatan atas Selisih Harga Jual Eceran ditentukan berdasarkan Surat Kebijakan Surat Menteri Keuangan sebagai berikut:

Berdasarkan Laporan Hasil Reviu Badan Pengawasan Keuangan dan Pembangunan (BPKP) Nomor PE.12.03/LR-372/D404/1/2022 tanggal 09 September 2022 dan Surat Menteri Keuangan Nomor S-881/MK.02/2022 tanggal 23 Oktober 2022, ditetapkan Dana Kompensasi BBM untuk Periode Semester I tahun 2022 atas Selisih HJE yang disetujui untuk dilakukan penggantian sebesar Rp131.673.695.955.742 atau setara dengan US\$8.847.849 (tidak termasuk Pajak Bahan Bakar Kendaraan Bermotor atau PBBKB) dengan rincian sebagai berikut:

1. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp56.788.814.757.588 atau setara dengan US\$3.815.939 (tidak termasuk PBBKB).
2. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (Gasoline) RON 90 sebesar Rp74.884.881.198.154 atau setara dengan US\$5.031.910 (tidak termasuk PBBKB).

Berdasarkan pada Laporan Hasil Reviu Aparat Pengawasan Intern Pemerintah Kementerian Keuangan Nomor LAP-118/IJ.6/2022 tanggal 7 Desember 2022 dan LAP-124/IJ.6/2022 tanggal 16 Desember 2022 dan Surat Menteri Keuangan Nomor S-1111/MK.02/2022 tanggal 29 Desember 2022 ditetapkan Dana Kompensasi BBM Atas Selisih HJE untuk triwulan III dan triwulan IV (bulan Oktober 2022 saja) yang disetujui untuk dilakukan penggantian sebagai berikut:

1. Periode Triwulan III Tahun 2022 sebesar Rp94.515.734.302.888 atau setara dengan US\$6.018.960 (tidak termasuk PBBKB), yang terdiri atas:
  - a. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp43.826.528.980.291 atau setara dengan US\$2.790.965 (tidak termasuk PBBKB).

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivables from revenue recognition from Disparity of Selling Price (continued)**

In 2022 a review was carried out on the Calculation of Compensation for Differences in Retail Selling Prices in Semester I, Quarter III and October and for the year 2022 (full year). Based on the results of the reviews, the recognition of revenue from the difference in Retail Selling Prices is determined based on the Policy Letter of the Minister of Finance as follows:

Based on the Review Report of the Financial and Development Supervisory Agency (BPKP) Number PE.12.03/LR-372/D404/1/2022 dated September 9, 2022 and the Letter of the Minister of Finance Number S-881/MK.02/2022 dated October 23, 2022, the Fuel Compensation for Differences in Retail Selling Prices for the 1<sup>st</sup> semester of 2022 determined and approved to be reimbursed is Rp131,673,695,955,742 or equivalent to US\$8,847,849 (excluding Tax on Fuel, Oil for Motor Vehicle or PBBKB) with the following details:

1. Shortage of revenue as a result of fixing the retail selling price of JBT Diesel of Rp56,788,814,757,588 or equivalent US\$3,815,939 (excluding PBBKB).
2. Shortage of revenue as a result of fixing the retail selling price of JBKP Gasoline RON 90 of Rp74,884,881,198,154 or equivalent US\$5,031,910 (excluding PBBKB).

Based on the Report on the Results of the Review by the Government Internal Supervisory Apparatus of the Ministry of Finance Number LAP-118/IJ.6/2022 dated December 7, 2022 and LAP-124/IJ.6/2022 dated December 16, 2022 and the Letter of the Minister of Finance Number S-1111/MK.02/2022 dated December 29, 2022, the Fuel Compensation for Differences in Retail Selling Prices for the Quarter III and Quarter IV (for October 2022 only) determined and approved to be reimbursed is as follows:

1. Quarter III of 2022 amounting to Rp94,515,734,302,888 or equivalent US\$6,018,96 (excluding PBBKB), consisting of:
  - a. Shortage of revenue as a result of fixing the retail selling price of JBT Diesel is Rp43,826,528,980,291 or equivalent US\$2,790,965 (excluding PBBKB).

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

b. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp50.689.205.322.597 atau setara dengan US\$3.227.995 (tidak termasuk PBBKB).

2. Untuk bulan Oktober 2022 sebesar Rp15.632.571.165.210 atau setara dengan US\$995.515 (tidak termasuk PBBKB), terdiri atas:

a. Kekurangan penerimaan sebagai akibat penetapan harga jual JBT Minyak Solar sebesar Rp10.733.098.452.884 atau setara dengan US\$683.506 (tidak termasuk PBBKB).

b. Kekurangan penerimaan sebagai akibat penetapan harga jual JBKP Bensin (*Gasoline*) RON 90 sebesar Rp4.899.472.712.326 atau setara dengan US\$312.009 (tidak termasuk PBBKB).

Berdasarkan hasil reviu tersebut, pada Surat Menteri Keuangan Nomor S-265/MK.02/2023 tanggal 31 Maret 2023 dijelaskan bahwa Pemerintah telah melakukan pembayaran Dana Kompensasi BBM Atas Selisih Harga Jual Eceran Tahun 2022 sebesar Rp204.112.925.108.467 setara dengan US\$13.067.071 (tidak termasuk pajak) atau sebesar Rp226.189.430.258.630 setara dengan US\$14.504.449 (tidak termasuk PBBKB) sehingga nilai Dana Kompensasi yang disetujui untuk dilakukan penggantian oleh Pemerintah kepada PN adalah sebesar Rp44.122.592.785.106 yang setara dengan US\$3.165.793 (tidak termasuk pajak) atau sebesar Rp48.997.444.476.003 yang setara dengan US\$3.490.161 (tidak termasuk PBBKB) dengan rincian sebagai berikut:

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivables from revenue recognition from Disparity of Selling Price (continued)**

b. Shortage of revenue as a result of fixing the retail selling price of JBKP Gasoline RON 90 of Rp50,689,205,322,597 or equivalent to US\$3,227,995 (excluding PBBKB).

2. For October 2022, the amount is Rp15,632,571,165,210 or equivalent to US\$995,515 (excluding PBBKB), consisting of:

a. Shortage of revenue as a result of fixing the retail selling price of JBT Diesel in the amount of Rp10,733,098,452,884 or equivalent to US\$683,506 (excluding PBBKB).

b. Shortage of revenue as a result of fixing the retail selling price of JBKP Gasoline RON 90 in the amount of Rp4,899,472,712,326 or equivalent to US\$312,009 (excluding PBBKB).

Based on the results of such review, the Letter of the Minister of Finance Number S-265/MK.02/2023 dated March 31, 2023 explained that the Government had made payments of the Fuel Compensation for the Difference in Retail Selling Prices Year 2022 totaling Rp204,112,925,108,467, which is equivalent to US\$13,067,071 (excluding tax) or Rp226,189,430,258,630, which is equivalent to US\$14,504,449 (excluding PBBKB) so that the value of the Fuel Compensation agreed to be reimbursed by the Government to PN is Rp44,122,592,785,106, which is equivalent to US\$3,165,793 (excluding tax) or Rp48,997,444,476,003, which is equivalent to US\$3,490,161 (excluding PBBKB) with details as follows:

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

1. Kekurangan penerimaan sebagai akibat penetapan Harga Jual Eceran JBT Minyak Solar sebesar Rp32.143.976.564.052 yang setara dengan US\$2.306.328 (tidak termasuk pajak) atau sebesar Rp35.679.851.956.254 yang setara dengan US\$2.560.024 (tidak termasuk PBBKB).
2. Kekurangan penerimaan sebagai akibat penetapan Harga Jual Eceran JBKP Bensin (*Gasoline*) RON 90 sebesar Rp11.978.616.221.052 setara dengan US\$859.465 (tidak termasuk pajak) atau sebesar Rp13.317.592.519.749 yang setara dengan US\$930.136 (tidak termasuk PBBKB).

Pada tahun 2022 juga telah dilaksanakan reviu atas Perhitungan Dana Kompensasi BBM oleh BPKP untuk tahun 2022 selama satu tahun penuh. Berdasarkan hasil reviu BPKP Nomor PE.12.03/LR-27/D404/1/2023 tentang Laporan Hasil Reviu atas Perhitungan Dana Kompensasi BBM Periode Tahun 2022 pada PN terdapat perbedaan perhitungan Dana Kompensasi BBM antara BPKP dengan PN sebesar Rp289.158.326.165,31 (tidak termasuk pajak) atau Rp304.361.526.942,56 (termasuk pajak).

Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan Nomor S-30/AG.6/2023 tanggal 1 April 2023 perihal Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih Harga Jual Eceran BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 Kg Tahun 2022 menyatakan bahwa saldo utang Pemerintah atas Dana Kompensasi dan Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg per tanggal 31 Desember 2022 kepada PN adalah sebagai berikut:

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivable from revenue recognition from Disparity of Selling Price (continued)**

1. Shortage of revenue as a result of the fixing of JBT Diesel Oil Retail Selling Prices amounting to Rp32,143,976,564,052, which is equivalent to US\$2,306,328 (excluding tax) or Rp35,679,851,956,254, which is equivalent to US\$2,560,024 (excluding PBBKB).
2. Shortage of revenue as a result of the fixing of JBKP Gasoline RON 90 Retail Selling Prices to Rp11,978,616,221,052, which is equivalent to US\$859,465 (excluding tax) or Rp13,317,592,519,749 which is equivalent to US\$930,136 (excluding PBBKB).

In 2022, a review has been performed on the calculation of the fuel compensation by the BPKP for the year 2022 (one full year). Based on the BPKP report Number PE.12.03/LR-27/D404/1/2023 concerning Results of the Review of the Calculation of the Fuel Compensation for 2022 at PN, there is a difference in the calculation of the Fuel Compensation between BPKP and PN amounting to Rp289,158,326,165.31 (excluding tax) or Rp304,361,526,942.56 (including tax).

The Letter of the Director of Non-Tax State Revenues from Natural Resources and the Separate State Wealth Number S-30/AG.6/2023 dated April 1, 2023 regarding Submission of Confirmation of Receivable Balance of Fuel Compensation for Difference in Retail Selling Price of Fuel and Balance of Subsidized Receivables for JBT Fuel and 3 Kg LPG Cylinders for 2022, states that the outstanding amount payable by the Government for the Fuel Compensation and Subsidies for JBT Fuel and 3 kg LPG Cylinders as of December 31, 2022 due to PN are as follows:

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

1. Utang Pemerintah atas Dana Kompensasi BBM Tahun 2022 senilai Rp44.122.592.785.106, yang setara dengan US\$3.165.793 (tidak termasuk pajak) atau Rp48.997.444.476.003, yang setara dengan US\$3.490.161 (tidak termasuk PBBKB) dengan rincian sebagai berikut:
  - a. Produk JBT Solar senilai Rp32.143.976.564.052 yang setara dengan US\$2.306.328 (tidak termasuk pajak) atau Rp35.679.851.956.254 yang setara dengan US\$2.560.024 (tidak termasuk PBBKB).
  - b. Produk JBKP RON 90 senilai Rp11.978.616.221.052 yang setara dengan US\$859.465 (tidak termasuk pajak) atau Rp13.317.592.519.749 (nilai penuh) yang setara US\$930.136 (tidak termasuk PBBKB).
2. Utang Pemerintah atas Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg senilai Rp6.267.852.444.154 atau setara dengan US\$449.718 (tidak termasuk pajak), dengan rincian sebagai berikut:
  - a. Produk JBT Minyak Tanah senilai Rp634.989.311.298 setara dengan US\$45.560 (termasuk pajak).
  - b. Produk JBT Solar senilai Rp964.726.297.075 setara dengan US\$69.219 (termasuk pajak).
  - c. Produk LPG Tabung 3 kg senilai Rp 4.668.136.835.781 setara dengan US\$334.938 (termasuk pajak).

Pada Surat Kebijakan Menteri Keuangan Nomor S-265/MK.02/2023 dijelaskan bahwa pembayaran akan dilakukan sesuai dengan kemampuan Negara sehingga nilai utang yang diakui oleh Pemerintah diakui PN sebagai piutang tidak lancar, karena pembayaran akan dilakukan apabila sudah dianggarkan Daftar Isian Pelaksanaan Barang ("DIPA") terkait penyelesaian piutang yang dimaksud.

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivable on revenue recognition of Disparity of Selling Price (continued)**

1. The Government's debt for the 2022 Fuel Compensation of Rp44,122,592,785,106, which is equivalent to US\$3,165,793 (excluding tax) or Rp48,997,444,476,003, which is equivalent to US\$3,490,161 (excluding PBBKB) with the following details:
  - a. JBT Solar of Rp32,143,976,564,052, which is equivalent to US\$2,306,328 (excluding tax) or Rp35,679,851,956,254, which is equivalent to US\$2,560,024 (excluding PBBKB).
  - b. JBKP RON 90 of Rp11,978,616,221,052, which is equivalent to US\$859,465 (excluding tax) or Rp13,317,592,519,749 (full amount), which is equivalent to US\$930,136 (excluding PBBKB).
2. The Government's debt for Subsidies for JBT Fuel and 3 kg LPG Cylinders of Rp6,267,852,444,154 or equivalent to US\$449,718 (including tax), with the following details:
  - a. Kerosene JBT Fuel of Rp634,989,311,298 or equivalent to US\$45,560 (including tax).
  - b. JBT Solar of Rp964,726,297,075 or equivalent to US\$69,219 (including tax).
  - c. LPG 3 kg Cylinders of Rp4,668,136,835,781 or equivalent to US\$334,938 (including tax).

In the Minister of Finance's Policy Letter Number S-265/MK.02/2023 it is explained that payments will be made in accordance with the State's budget capacity so the Government's debt is recognized by the PN as non-current receivables, because payments will only be made when the Budget Implementation List ("DIPA") has budgeted for the settlement.

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih  
Harga (lanjutan)**

Berdasarkan surat Kebijakan Menteri Keuangan Nomor S-289/MK.02/2022, sehubungan dengan perhitungan kekurangan penerimaan Perusahaan sebagai akibat dari penetapan Harga Jual Eceran (HJE) JBT Minyak Solar dan JBKP Tahun 2021, dapat disampaikan sebagai berikut:

1. Berdasarkan surat Deputi Kepala BPKP nomor: SP-114/D4/04/2022 tanggal 2 Februari 2022 perihal Hasil Reviu Perhitungan Potensi Dana Kompensasi BBM Tahun Buku 2021 pada Perusahaan, diketahui bahwa terdapat kekurangan penerimaan Perusahaan sebagai akibat dari penetapan HJE BBM di tahun 2021.
2. Terhadap kelebihan dan/atau kekurangan penerimaan sebagaimana butir "1", pada prinsipnya Pemerintah dapat menyetujui penggantian kekurangan penerimaan Perusahaan sebesar Rp67.434.421.216.871 setara dengan US\$4.712.991, terdiri atas:
  - a. Kekurangan penerimaan sebagai akibat dari penetapan harga jual JBT Minyak Solar Tahun 2021 sebesar Rp42.641.484.413.599 setara dengan US\$2.980.213.
  - b. Kekurangan penerimaan sebagai akibat dari penetapan harga jual JBKP Premium Tahun 2021 untuk wilayah Non Jamali sebesar Rp4.315.126.800.447 setara dengan US\$301.584.227
  - c. Kekurangan penerimaan sebagai akibat dari penetapan harga jual JBKP Premium eks Peralite Tahun 2021 sebesar Rp20.477.810.002.825 setara dengan US\$ 1.431.194.

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivable on revenue recognition of  
Disparity of Selling Price (continued)**

Based on the Minister of Finance Policy Number S-289/MK.02/2022, in connection with the calculation of the Company's lack of revenue as a result of determination the Retail Selling Price (HJE) for JBT Diesel Oil and JBKP for 2021, it can be submitted as follows:

1. Based on the letter of the Deputy Head of BPKP number: SP-114/D4/04/2022 dated February 2, 2022 regarding the Results of the Review of Potential Fuel Compensation Fund Calculations for the Company for Fiscal Year 2021, it is known that there is a shortage of Company receipt as a result of the determination of the BBM HJE in 2021.
2. Regarding the excess and/or lack of revenue as referred to the point "1", in principle the Government can approve the replacement of the Company's deficiency of revenue in the amount of deficiency IDR 67,434,421,216,871 equivalent to US\$2.980.213, consisting of:
  - a. Lack of revenue as a result of setting the selling price of JBT Diesel Oil in 2021 amounting to IDR 42,641,484,413,599 equivalent to US\$2.980,213.
  - b. Lack of revenue as a result of setting the selling price of JBKP Premium for 2021 for the Non Jamali area of IDR 4,315,126,800,447 equivalent to 301,584,227.
  - c. Deficiency of receipt as a result of setting the selling price of JBKP Premium ex Peralite in 2021 amounting to IDR 20,477,810,002,825 equivalent to US\$1.431.194

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**8. PIUTANG PEMERINTAH (lanjutan)**

**a. Piutang atas pengakuan pendapatan Selisih Harga (lanjutan)**

Koreksi piutang merupakan selisih tarif pajak atas pengakuan PPN yang telah berubah dari 10% ke 11% sejak 1 April 2022 berdasarkan UU Nomor 71 Tahun 2021. Koreksi terjadi karena Dana Kompensasi yang telah ditagihkan sebelum 1 April 2022 memiliki tarif PPN 10%, sedangkan pembayaran yang diterima setelah 1 April 2022 memiliki tarif PPN 11%. Grup saat ini telah melakukan koreksi piutang per tanggal 31 Desember 2022 sejumlah US\$66.214 (2021: Nihil).

Asumsi perhitungan nilai wajar piutang Pemerintah pada tanggal 31 Desember 2022 adalah sebagai berikut:

Tahun/ Year	Termin pembayaran/ Payment Installments	Tingkat suku bunga diskonto Obligasi Rupiah Pemerintah/Discount interest rate (yield) on Government Rupiah Bonds	Estimasi tahun penerimaan/ Estimated Year of Receipt
2022	2 Termin/Installments	5.93%	2024

Asumsi yang digunakan pada tanggal 31 Desember 2021 adalah sebagai berikut:

Tahun/ Year	Termin pembayaran/ Payment Installments	Tingkat suku bunga diskonto Obligasi Rupiah Pemerintah/Discount interest rate (yield) on Government Rupiah Bonds	Estimasi tahun penerimaan/ Estimated Year of Receipt
2021	1 Termin/Installment	4.48%	2024
2020	1 Termin/Installment	4.68%	2023
2019	1 Termin/Installment	3.97%	2023

**b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg**

Saldo piutang subsidi LPG 3 kg dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara (APBN) periode berikutnya.

**8. DUE FROM THE GOVERNMENT (continued)**

**a. Receivable on revenue recognition of Disparity of Selling Price (continued)**

The correction of receivables represents the difference in the VAT rates, which changed from 10% to 11% since April 1, 2022 based on the Law Number 71 Year 2021. The correction is made because the Compensation Funds billed prior to April 1, 2022 having a 10% VAT rate, however the payment received after April 1, 2022 is subject to a 11% VAT rate. The Group has made corrections to the receivables as of December 31, 2022 totaling US\$66,214 (2021: Nil).

The assumptions used in calculating the fair value of the amounts due from the Government as of December 31, 2022, are as follows:

The assumptions used as of December 31, 2021, are as follows:

**b. Receivable from subsidy reimbursements for 3 kg LPG cylinders**

The balance of receivables for 3 kg LPG Cylinders will be paid through the mechanism of the State Revenue and Expenditure Budget (APBN) for the next period.

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**8. PIUTANG PEMERINTAH (lanjutan)**

**b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg (lanjutan)**

Berdasarkan Laporan Hasil Pemeriksaan BPK-RI Nomor 46a/AUDITAMA VII/PDPT/05/2022 tentang Laporan Hasil Pemeriksaan Dengan Tujuan Tertentu Atas Penjualan dan Pendistribusian BBM dan LPG Tabung 3 kg Serta Perhitungan Subsidi JBT dan LPG Tabung 3 kg Tahun 2021 pada PT Pertamina (Persero), PT AKR Corporindo Tbk dan Instansi Terkait Lainnya yang dikeluarkan pada tanggal 28 Mei 2022, nilai subsidi atas penyaluran LPG Tabung 3 kg tahun 2021 adalah sebesar Rp70.279.354.484.326 atau setara dengan US\$4.911.824 (termasuk pajak). Pemerintah telah melakukan pembayaran sebesar Rp63.894.208.403.881 atau setara dengan US\$4.465.583 (termasuk pajak). Sehingga, piutang Pemerintah atas penyaluran LPG Tabung 3 kg tahun 2021 adalah sebesar Rp6.385.146.080.444 atau setara dengan US\$446.241 (termasuk pajak).

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan, Nomor S-30/AG.6/2023 tanggal 1 April 2023 tentang Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih Harga Jual Eceran BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 Kg Tahun 2022, saldo utang pemerintah atas subsidi LPG Tabung 3 Kg per tanggal 31 Desember 2022 (sebagaimana telah dicatat dalam Laporan Keuangan Bendahara Umum Negara BA 999.07 (tidak diaudit) adalah sebesar Rp4.280.905.651.310 yang setara dengan US\$274.558 (tidak termasuk pajak), atau Rp4.668.136.835.781 yang setara dengan US\$299.393 (termasuk pajak).

**8. DUE FROM THE GOVERNMENT (continued)**

**b. Receivable from subsidy reimbursements for 3 kg LPG cylinders (continued)**

Based on the BPK-RI Report Number 46a/AUDITAMA VII/PDPT/05/2022 concerning the Report on the Results of Examination with a Specific Purpose on the Sales and Distribution of Fuel and 3 kg LPG Cylinder and the Calculation of Subsidies for JBT and 3 kg LPG Cylinder in 2021 at PT Pertamina (Persero), PT AKR Corporindo Tbk and other related agencies dated May 28, 2022, the subsidy value for the distributions of the 3 kg LPG Cylinder for year 2021 is Rp70,279,354,484,326 or equivalent to US\$4,911,824 (including tax). The Government has made payments totaling Rp63,894,208,403,881 or equivalent to US\$4,465,583 (including tax). Therefore, amounts due from the Government on 3 kg LPG Cylinder distribution for year 2021 is Rp6,385,146,080,444 or equivalent to US\$446,241 (including tax).

Based on the Letter of the Director of Non-Tax State Revenues Natural Resources and Separated State Wealth, Number S-30/AG.6/2023 dated April 1, 2023 concerning Submission of Confirmation of Balance of Fuel Compensation Receivables for Difference in Retail Selling Prices of Fuel and Balance of Subsidized Receivables for Certain Types of Fuel and 3 kg LPG Cylinders in 2022, the balance of the Government's debt for the 3 kg LPG Cylinders subsidy as of December 31, 2022 (as recorded in the State General Treasurer's Financial Report BA 999.07 (unaudited) is Rp4,280,905,651,310 which is equivalent to US\$274,558 (excluding tax) or Rp4,668,136,835,781 which is equivalent to US\$299,393 (including tax).



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**8. PIUTANG PEMERINTAH (lanjutan)**

**b. Piutang atas penggantian biaya subsidi LPG tabung 3 kg (lanjutan)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Saldo awal	934.297	768.803
Penggantian biaya subsidi LPG tabung 3 kg tahun berjalan (Catatan 29)	5.488.585	4.490.200
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi LPG tabung 3 kg tahun 2021	(493)	-
Penerimaan tunai	(6.088.571)	(4.298.011)
Penyesuaian nilai wajar piutang subsidi (Catatan 29)	(29.886)	(21.434)
<i>Unwinding of discount</i>	33.374	27.534
Kerugian selisih kurs	(92.634)	(32.795)
<b>Saldo akhir</b>	<b>244.672</b>	<b>934.297</b>
<b>Jumlah Perusahaan</b>	<b>-</b>	<b>(581.031)</b>
<b>PT Pertamina Patra Niaga</b>	<b>244.672</b>	<b>353.266</b>

**c. Piutang atas penggantian biaya subsidi JBT**

Saldo piutang penggantian subsidi JBT Minyak Solar dan Minyak Tanah akan dibayarkan melalui mekanisme Anggaran Pendapatan dan Belanja Negara (APBN) periode berikutnya.

Berdasarkan Laporan Hasil Pemeriksaan Badan Pemeriksa Keuangan Republik Indonesia (BPK-RI) Nomor 46a/AUDITAMA VII/PDPT/05/2022 tentang Laporan Hasil Pemeriksaan dengan Tujuan Tertentu atas Penjualan dan Pendistribusian BBM dan LPG 3 kg serta Perhitungan Subsidi JBT dan LPG Tabung 3 kg Tahun 2021 pada PT Pertamina (Persero), PT AKR Corporindo Tbk dan Instansi Terkait Lainnya yang bertanggal 28 Mei 2022, nilai subsidi atas penyaluran JBT adalah sebesar Rp10.195.661.340.483 atau setara dengan US\$712.327 (termasuk pajak) yang terdiri dari subsidi JBT Minyak Solar sebesar Rp7.713.544.143.000 atau setara dengan US\$538.982 (termasuk pajak) dan subsidi JBT Minyak Tanah sebesar Rp2.482.117.197.483 atau setara dengan US\$173.345 (termasuk pajak).

**8. DUE FROM THE GOVERNMENT (continued)**

**b. Receivable from subsidy reimbursements for 3 kg LPG cylinders (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Saldo awal	934.297	768.803
Penggantian biaya subsidi LPG tabung 3 kg tahun berjalan (Catatan 29)	5.488.585	4.490.200
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi LPG tabung 3 kg tahun 2021	(493)	-
Penerimaan tunai	(6.088.571)	(4.298.011)
Penyesuaian nilai wajar piutang subsidi (Catatan 29)	(29.886)	(21.434)
<i>Unwinding of discount</i>	33.374	27.534
Kerugian selisih kurs	(92.634)	(32.795)
<b>Saldo akhir</b>	<b>244.672</b>	<b>934.297</b>
<b>Jumlah Perusahaan</b>	<b>-</b>	<b>(581.031)</b>
<b>PT Pertamina Patra Niaga</b>	<b>244.672</b>	<b>353.266</b>

**c. Receivables from subsidy reimbursement for certain fuel (BBM) products**

The balance of receivables for the reimbursement of JBT Diesel and Kerosene subsidies will be paid through the mechanism of the State Revenue and Expenditure Budget (APBN) for the next period.

Based on the BPK-RI Report Number 46a/AUDITAMA VII/PDPT/05/2022 concerning the Report on the Results of Examination with a Specific Purpose on the Sales and Distribution of Fuel and 3 kg LPG Cylinder and the Calculation of Subsidies for JBT and 3 kg LPG Cylinder in 2021 at PT Pertamina (Persero), PT AKR Corporindo Tbk and other related agencies dated May 28, 2022, the subsidy value for the distribution of JBT is Rp10,195,661,340,483 or equivalent to US\$712,327 (including tax), consisting of JBT Diesel Oil subsidies of Rp7,713,544,143,000 or equivalent to US\$538,982 (including tax) and JBT Kerosene subsidies of Rp2,482,117,197,483 or equivalent to US\$173,345 (including tax).

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**8. PIUTANG PEMERINTAH (lanjutan)**

**c. Piutang atas penggantian biaya subsidi JBT  
(lanjutan)**

Pemerintah telah melakukan pembayaran sebesar Rp8.949.904.700.102 atau setara dengan US\$625.511 (tidak termasuk pajak). Sehingga nilai kurang bayar Pemerintah atas penyaluran JBT adalah sebesar Rp1.245.756.640.381 atau setara dengan US\$87.066 (tidak termasuk pajak), terdiri dari kurang bayar atas penyaluran JBT Minyak Solar sebesar Rp879.093.880.403 atau setara dengan US\$61.440 (tidak termasuk pajak) dan kurang bayar atas penyaluran JBT Minyak Tanah sebesar Rp366.662.759.978 atau setara US\$25.626 (tidak termasuk pajak).

Berdasarkan Surat Direktur Penerimaan Negara Bukan Pajak Sumber Daya Alam dan Kekayaan Negara Dipisahkan, Nomor S-30/AG.6/2023 tanggal 1 April 2023 tentang Penyampaian Konfirmasi Saldo Piutang Dana Kompensasi atas Selisih Harga Jual Eceran BBM dan Saldo Piutang Subsidi Jenis BBM Tertentu dan LPG Tabung 3 kg Tahun 2022, saldo utang Pemerintah atas subsidi Jenis BBM Tertentu per tanggal 31 Desember 2022 (sebagaimana telah dicatat dalam Laporan Keuangan Bendahara Umum Negara BA 999.07 (Tidak Diaudit) adalah sebagai berikut:

- a. JBT Solar sebesar Rp869.122.790.158 yang setara dengan US\$55.742 (tidak termasuk pajak) atau Rp964.726.297.075 setara dengan US\$61.873 (termasuk pajak).
- b. JBT Minyak Tanah sebesar Rp580.883.262.305 yang setara dengan US\$37.255 (tidak termasuk pajak) atau Rp634.989.311.298 yang setara dengan US\$40.725 (termasuk pajak).

**8. DUE FROM THE GOVERNMENT (continued)**

**c. Receivable from reimbursement of the  
subsidy costs for certain fuel (BBM)  
products (continued)**

The Government has made payments totaling Rp8,949,904,700,102 or equivalent to US\$625,511 (excluding tax), So that the Government's debt for JBT Fuel Distribution is Rp1,245,756,649,318 or equivalent to US\$87,066 (excluding tax), consisting of debt for the distribution of JBT Diesel Oil amounting to Rp879,093,880,403 or equivalent to US\$61,440 (including tax) and debt for the distribution of JBT Kerosene of Rp366,662,759,978 or equivalent to US\$25,626 (excluding tax).

Based on the Letter of the Director of Non-Tax State Revenues Natural Resources and Separated State Wealth, Number S-30/AG.6/2023 dated April 1, 2023, concerning Submission of Confirmation of Balance of Fuel Compensation Receivables for Difference in Retail Selling Prices of Fuel and Balance of Subsidized Receivables for Certain Types of Fuel and LPG 3 kg Cylinder in 2022, the balance of the Government's debt for the Certain Fuel Types subsidy as of December 31, 2022 (as recorded in the State General Treasurer's Financial Report BA 999.07 (Unaudited) are as follows:

- a. JBT Diesel Oil of Rp869,122,790,158 which is equivalent to US\$55,742 (excluding tax) or Rp964,726,297,075 which is equivalent to US\$61,873 (including tax).
- b. JBT Kerosene of Rp580,883,262,305 which is equivalent to US\$37,255 (excluding tax) or Rp634,989,311,298 which is equivalent to US\$40,725 (including tax).

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**8. PIUTANG PEMERINTAH (lanjutan)**

**c. Piutang atas penggantian biaya subsidi JBT (lanjutan)**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Saldo awal	161.282	524.942
Penggantian biaya subsidi JBT Solar, dan minyak tanah untuk tahun berjalan	848.651	647.766
Pajak-pajak	65.972	86.549
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi JBT Solar, dan minyak tanah tahun 2021	(112)	-
Penerimaan tunai	(972.063)	(1.101.987)
Penyesuaian nilai wajar piutang Subsidi (Catatan 29)	(10.122)	(4.183)
<i>Unwinding of discount</i>	6.295	17.499
Kerugian selisih kurs	(17.029)	(9.304)
<b>Saldo akhir</b>	<b>82.874</b>	<b>161.282</b>
<b>Jumlah Perusahaan</b>	<b>-</b>	<b>(90.774)</b>
<b>PT Pertamina Patra Niaga</b>	<b>82.874</b>	<b>70.508</b>

**d. Piutang imbalan jasa pemasaran**

Piutang ini merupakan jumlah tagihan Grup kepada Pemerintah melalui SKK Migas untuk komisi jasa memasarkan Minyak Mentah dan Kondensat Bagian Negara ("MMKBN") - termasuk kondensat, gas bumi dan LNG milik Pemerintah.

Rincian piutang imbalan jasa pemasaran adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Imbalan jasa pemasaran:		
2022	48.390	-
2020	-	9.533
2019	-	48.736
2018	-	51.730
2017	-	35.602
2016	-	19.711
<b>Saldo akhir</b>	<b>48.390</b>	<b>165.312</b>

**8. DUE FROM THE GOVERNMENT (continued)**

**c. Receivable from reimbursement of the subsidy costs for certain fuel (BBM) products (continued)**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Saldo awal	161.282	524.942
Penggantian biaya subsidi JBT Solar, dan minyak tanah untuk tahun berjalan	848.651	647.766
Pajak-pajak	65.972	86.549
Koreksi audit pemerintah (BPK dan ESDM) untuk penggantian biaya subsidi JBT Solar, dan minyak tanah tahun 2021	(112)	-
Penerimaan tunai	(972.063)	(1.101.987)
Penyesuaian nilai wajar piutang Subsidi (Catatan 29)	(10.122)	(4.183)
<i>Unwinding of discount</i>	6.295	17.499
Kerugian selisih kurs	(17.029)	(9.304)
<b>Saldo akhir</b>	<b>82.874</b>	<b>161.282</b>
<b>Jumlah Perusahaan</b>	<b>-</b>	<b>(90.774)</b>
<b>PT Pertamina Patra Niaga</b>	<b>82.874</b>	<b>70.508</b>

**d. Receivables from marketing fees**

These receivables represent amounts due from the Government through SKK Migas for fees from marketing activities in relation to the Government's Portion of Sales of Crude Oil and/or Condensate ("MMKBN") including condensate, natural gas and LNG.

The details of marketing fees are as follows:

Marketing fees:
2022
2020
2019
2018
2017
2016

**Ending balance**

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**8. PIUTANG PEMERINTAH (lanjutan)**

**d. Piutang imbalan jasa pemasaran (lanjutan)**

Berdasarkan Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia Nomor 7.K/MG.05/MEM.M/2021 tentang Perhitungan Besaran Imbalan (*Fee*) Penjualan Minyak dan/atau Gas Bumi Bagian Negara untuk PT Pertamina (Persero), menetapkan besaran imbalan (*fee*) penjualan minyak dan/atau gas bumi bagian negara untuk PT Pertamina (Persero) sebagai pihak yang ditunjuk sebagai penjual minyak dan/atau gas bumi melalui pipa, dan LNG bagian negara. Besaran imbalan (*fee*) atas penjualan minyak dan/atau gas bumi melalui pipa, dan LNG dihitung berdasarkan imbalan (*fee*) per satuan barel atau *Million British Thermal Unit* (MMBTU) dikalikan dengan volume penjualan minyak bumi, gas bumi melalui pipa, dan LNG.

**e. Piutang Underlifting dan DMO Fees**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
<i>Domestic Market Obligation</i> ("DMO") fees	132.140	306.796
<i>Underlifting</i>	497.448	421.425
<b>Jumlah - entitas anak</b>	<b>629.588</b>	<b>728.221</b>

DMO *fees* merupakan tagihan kepada Pemerintah sehubungan dengan kewajiban entitas anak dalam menyediakan minyak mentah untuk memenuhi kebutuhan pasar dalam negeri untuk produk minyak sesuai dengan KBH-nya.

Piutang *underlifting* merupakan piutang entitas anak dari SKK Migas karena volume *lifting* minyak mentah dan gas bumi yang dilakukan oleh SKK Migas melebihi *entitlement* pada tahun yang bersangkutan.

Selisih Harga gas merupakan kompensasi penggantian *entitlement* dari Pemerintah akibat penyesuaian harga gas sesuai dengan Kepmen ESDM No. 89K/10/MEM/2020 tahun 2020 dan No. 91K/12/MEM/2020 tahun 2020.

**8. DUE FROM THE GOVERNMENT (continued)**

**d. Receivables from marketing fees (continued)**

Based on the Decree of the Minister of Energy and Mineral Resources of the Republic of Indonesia Number 7.K/MG.05/MEM.M/2021 concerning Calculation of the Amount of Fee for the Sale of Oil and/or Natural Gas for PT Pertamina (Persero), determines the amount of compensation (*fee*) the sale of oil and/or natural gas for the state's share PT Pertamina (Persero) as the party appointed as the seller of oil and/or natural gas through pipelines, and the state's share of LNG. The fee for the sale of oil and/or natural gas through pipelines and LNG is calculated based on the fee per unit barrel or Million British Thermal Unit (MMBTU) multiplied by the sales volume of petroleum, natural gas through pipelines and LNG.

**e. Underlifting and DMO Fees Receivable**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
<i>Domestic Market Obligation</i> ("DMO") fees	132.140	306.796
<i>Underlifting</i>	497.448	421.425
<b>Total - subsidiaries</b>	<b>629.588</b>	<b>728.221</b>

DMO *fees* represent amounts due from the Government in relation with the obligations of subsidiaries in providing crude oil to meet domestic market needs for oil products in accordance with their PSC.

The *underlifting* receivables represent receivables from subsidiaries of SKK Migas as a result of SKK Migas actual *lifting* of crude oil and gas being higher than its *entitlement* for the respective years.

Disparity of Gas Selling Price represents compensation from the Government due to gas price adjustments in accordance with the MoEMR Decree No. 89K/10/MEM/2020 year 2020 and No. 91K/12/MEM/2020 year 2020.

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**8. PIUTANG PEMERINTAH (lanjutan)**

**e. Piutang Underlifting dan DMO Fees (lanjutan)**

Berdasarkan evaluasi manajemen terhadap kolektabilitas saldo masing-masing piutang di entitas anak, Perusahaan berkeyakinan bahwa jumlah penyisihan penurunan nilai memadai untuk menutup kemungkinan kerugian dari tidak tertagihnya piutang entitas anak dari Pemerintah.

**8. DUE FROM THE GOVERNMENT (continued)**

**e. Underlifting and DMO Fees Receivable (continued)**

Based on the review of the collectability of each balance of subsidiaries' receivables, management believes that the allowance for impairment is adequate to cover potential losses as a result of uncollected subsidiaries' receivables from the Government.

**9. PERSEDIAAN**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Gas	11.158	18.856
Minyak mentah:		
Produksi dalam negeri	1.936.449	1.064.536
Impor	871.974	1.021.511
Sub-jumlah minyak mentah	2.808.423	2.086.047
Produk minyak:		
Bensin Pertamina, Pertamina Plus Pertalite dan Pertadex (minyak diesel)	2.116.273	1.486.738
Minyak solar	1.139.795	695.861
LPG	487.227	365.750
Produk minyak dalam proses produksi Avtur dan Avigas	374.102	225.152
Intermedia	348.662	222.226
Petrokimia	308.315	281.264
	153.845	16.846
BBM industri dan <i>marine</i>	85.102	145.580
Minyak tanah	77.065	38.063
Bensin Premium	61.541	383.903
Minyak diesel industri	651	2.581
Lainnya	612.681	855.378
Sub-jumlah produk minyak	5.765.259	4.719.342
Sub-jumlah gas, minyak mentah dan produk minyak	8.584.840	6.824.245

**9. INVENTORIES**

Gas	18.856
Crude oil:	
Domestic production	1.064.536
Imported	1.021.511
Sub-total for crude oil	2.086.047
Oil products:	
Pertamax, Pertamina Plus, Pertalite gasoline and Pertadex (diesel oil)	1.486.738
Automotive Diesel Oil ("ADO")	695.861
LPG	365.750
Oil products in process of production	225.152
Avtur and Avigas	222.226
Intermediary	281.264
Petrochemicals	16.846
Industrial/Marine Fuel Oil ("IFO/MFO")	145.580
Kerosene	38.063
Premium gasoline	383.903
Industrial Diesel Oil ("IDO")	2.581
Others	855.378
Sub-total for oil products	4.719.342
Sub-total for gas, crude oil and oil products	6.824.245

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**9. PERSEDIAAN (lanjutan)**

**9. INVENTORIES (continued)**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Sub-jumlah gas, minyak mentah dan produk minyak	8.584.840	6.824.245	<i>Sub-total for gas, crude oil and oil products</i>
Dikurangi:			<i>Less:</i>
Penyisihan penurunan nilai persediaan produk minyak (Catatan 32)	(248.495)	(144.947)	<i>Provision for decline in value of oil products (Note 32)</i>
	<u>8.336.345</u>	<u>6.679.298</u>	
Material	1.166.159	1.009.655	<i>Materials</i>
Dikurangi:			<i>Less:</i>
Penyisihan penurunan nilai persediaan material	(132.238)	(131.080)	<i>Provision for decline in value of material</i>
	<u>1.033.921</u>	<u>878.575</u>	
<b>Jumlah</b>	<b><u>9.370.266</u></b>	<b><u>7.557.873</u></b>	<b>Total</b>

Mutasi penyisihan penurunan nilai persediaan produk minyak adalah sebagai berikut:

*Movements in the provision for declining in value of oil products are as follows:*

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal (Catatan 32)	(144.947)	(51.121)	<i>Beginning balance (Note 32)</i>
Penambahan selama tahun berjalan, neto	(103.548)	(93.826)	<i>Addition during the year, net</i>
<b>Saldo akhir</b>	<b><u>(248.495)</u></b>	<b><u>(144.947)</u></b>	<b>Ending balance</b>

Mutasi penyisihan penurunan nilai material adalah sebagai berikut:

*Movements in the provision for declining in value of materials are as follows:*

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal	(131.080)	(94.176)	<i>Beginning balance</i>
Penambahan selama tahun berjalan	(1.158)	(36.904)	<i>Addition during the year</i>
<b>Saldo akhir</b>	<b><u>(132.238)</u></b>	<b><u>(131.080)</u></b>	<b>Ending balance</b>

Manajemen berkeyakinan bahwa penyisihan penurunan nilai persediaan produk minyak dan material mencukupi untuk menutup kemungkinan kerugian yang timbul dari penurunan nilai realisasi persediaan.

*Management believes that the provision for decline in value of oil products and materials is adequate to cover possible losses that may arise from a decline in the realizable value of inventories.*

Pada tanggal 31 Desember 2022 dan 2021, persediaan telah diasuransikan terhadap risiko kebakaran dan risiko lainnya (Catatan 12). Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang dapat timbul terkait dengan persediaan yang diasuransikan.

*As of December 31, 2022 and 2021, inventories were insured against fire and other risks (Note 12). Management believes that the insurance coverage amount is adequate to cover any possible losses that may arise in relation to the insured inventories.*

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**10. INVESTASI LAINNYA**

Investasi ini merupakan aset neto yang tersedia untuk didistribusikan kepada Perusahaan sehubungan dengan likuidasi Grup Pertamina Energy Trading Limited ("Petral") sesuai dengan Keputusan RUPS Perusahaan tanggal 13 Juli 2015. Petral memiliki entitas anak yaitu Zambesi Investment Limited ("Zambesi") dan Pertamina Energy Services Pte.Ltd. ("PES").

Pada tanggal 13 Maret 2017, Petral telah mendistribusikan dananya kepada Perusahaan. Pada 16 Juni 2017, Zambesi telah dilikuidasi.

Pada tanggal 31 Desember 2022 dan 2021, saldo aset neto yang tersedia untuk didistribusikan kepada Perusahaan berdasarkan laporan likuidator untuk PES masing-masing sebesar US\$16.001 dan US\$16.138.

Berdasarkan RUPS Perusahaan No. SR-16/MBU/01/2019 tanggal 3 Januari 2019, Pemegang Saham Perusahaan menyetujui untuk memperpanjang proses likuidasi PES sampai dengan selesainya proses pembubaran/likuidasi sekaligus melakukan aksi korporasi yang diperlukan untuk menuntaskan proses tersebut. Proses likuidasi sedang dalam proses untuk diperpanjang sampai 3 Juli 2023.

**11. PENYERTAAN JANGKA PANJANG**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Investasi pada entitas asosiasi - neto	1.106.146	894.573
Investasi pada blok minyak dan gas - neto	1.020.625	1.051.010
Investasi pada ventura bersama	488.978	433.095
Investasi pada obligasi - neto	416.575	416.575
Properti investasi	354.585	416.568
Penyertaan saham - neto	33.108	37.904
Aset keuangan lainnya	5.642	12.760
<b>Jumlah</b>	<b>3.425.659</b>	<b>3.262.485</b>

**10. OTHER INVESTMENTS**

These investments represent net assets held for distribution to the Company in connection with the liquidation of Pertamina Energy Trading Limited ("Petral") Group in accordance with the GMS of the Company dated July 13, 2015. Petral had two subsidiaries, namely Zambesi Investment Limited ("Zambesi") and Pertamina Energy Services Pte.Ltd. ("PES").

On March 13, 2017, Petral has distributed fund to the Company. On June 16, 2017, Zambesi was liquidated.

As of December 31, 2022 and 2021, the balance of net assets held for distribution to the Company based on the liquidator's report for PES amounted to US\$16,001 and US\$16,138, respectively.

Based on the Company's GMS No. SR-16/MBU/01/2019 dated January 3, 2019, the Company's shareholder agreed to extend the liquidation period of PES until the completion of the dissolution/liquidation process. The liquidation process is in the process of being extended until July 3, 2023.

**11. LONG-TERM INVESTMENTS**

Investments in associates - net
Investment in oil and gas blocks - net
Investments in joint ventures
Investment in bonds - net
Investment properties
Investments in shares of stock - net
Other financial assets

**Total**

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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**11. LONG-TERM INVESTMENTS (continued)**

**a. Investasi pada entitas asosiasi**

**a. Investments in associates**

Perubahan investasi pada entitas asosiasi adalah sebagai berikut:

The movements of investments in associates are as follows:

31 Desember 2022/December 31, 2022								
Perusahaan	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan/ (pelepasan)/ Additions/ (deduction)	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) in value	Saldo akhir/ Ending balance
<b>Perusahaan</b>								
PPT Energy Trading Co., Ltd.	50,00%	8.202	-	-	4.914	-	-	13.116
PT Tuban Petrochemical Industries	64,78%	262.311	160.000	-	9.774	-	-	432.085
PT Trans-Pacific Petrochemical Indotama ("TPPI")	60,24%	452	-	-	(452)	-	-	-
PT Industri Baterai Indonesia	25,00%	1.877	(3.355)	-	1.478	-	-	-
		<u>272.842</u>	<u>156.645</u>	<u>-</u>	<u>15.714</u>	<u>-</u>	<u>-</u>	<u>445.201</u>
<b>Penyertaan saham tidak langsung pada entitas asosiasi</b>								
PT Donggi Senoro LNG	29,00%	348.238	-	-	83.005	(73.371)	-	357.872
PT Asuransi Samsung Tugu	30,00%	10.298	-	(914)	1.146	(120)	-	10.410
PT Katalis Sinergi Indonesia	38,00%	1.739	93	(231)	(158)	-	-	1.443
PT Industri Baterai Indonesia	25,00%	-	5.799	(184)	(2.257)	-	-	3.358
Seplat Petroleum Development Company Plc., Nigeria	20,46%	180.211	-	311	38.357	(12.040)	-	206.839
Lainnya	19,67% - 50,00%	81.245	-	(630)	408	-	-	81.023
		<u>621.731</u>	<u>5.892</u>	<u>(1.648)</u>	<u>120.501</u>	<u>(85.531)</u>	<u>-</u>	<u>660.945</u>
<b>Jumlah investasi pada entitas asosiasi/</b>		<b><u>894.573</u></b>	<b><u>162.537</u></b>	<b><u>(1.648)</u></b>	<b><u>136.215</u></b>	<b><u>(85.531)</u></b>	<b><u>-</u></b>	<b><u>1.106.146</u></b>
31 Desember 2021/December 31, 2021								
Perusahaan	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan/ (pelepasan)/ Additions/ (deduction)	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) in value	Saldo akhir/ Ending balance
<b>Perusahaan</b>								
PPT Energy Trading Co., Ltd.	50,00%	4.402	-	-	3.800	-	-	8.202
PT Tuban Petrochemical Industries	53,01%	230.181	-	-	32.130	-	-	262.311
PT Trans-Pacific Petrochemical Indotama ("TPPI")	60,24%	25.793	-	(18.788)	(6.553)	-	-	452
PT Industri Baterai Indonesia	25,00%	-	3.355	-	(1.478)	-	-	1.877
		<u>260.376</u>	<u>3.355</u>	<u>(18.788)</u>	<u>27.899</u>	<u>-</u>	<u>-</u>	<u>272.842</u>
<b>Penyertaan saham tidak langsung pada entitas asosiasi</b>								
PT Donggi Senoro LNG	29,00%	310.368	-	-	37.870	-	-	348.238
PT Asuransi Samsung Tugu	30,00%	9.963	38	(120)	475	(58)	-	10.298
PT Katalis Sinergi Indonesia	38,00%	1.832	-	(22)	(71)	-	-	1.739
Seplat Petroleum Development Company Plc., Nigeria	20,46%	186.075	(15.050)	1.511	7.675	-	-	180.211
Lainnya	19,67% - 50,00%	80.515	1.248	(1)	(517)	-	-	81.245
		<u>588.753</u>	<u>(13.764)</u>	<u>1.368</u>	<u>45.432</u>	<u>(58)</u>	<u>-</u>	<u>621.731</u>
<b>Jumlah investasi pada entitas asosiasi/</b>		<b><u>849.129</u></b>	<b><u>(10.409)</u></b>	<b><u>(17.420)</u></b>	<b><u>73.331</u></b>	<b><u>(58)</u></b>	<b><u>-</u></b>	<b><u>894.573</u></b>



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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**a. Investasi pada entitas asosiasi (lanjutan)**

Manajemen berkeyakinan bahwa tidak terdapat penurunan nilai investasi di entitas asosiasi sehingga tidak diperlukan penyisihan penurunan nilai investasi.

Bagian Grup atas hasil dari asosiasi utama dan aset teragregasi (termasuk *goodwill*) dan liabilitas, adalah sebagai berikut:

Tahun	Negara berdiri/ Country of Incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Labal(rugi)/ Profit/(loss)	% Kepemilikan efektif/ % Effective ownership	Year
<b>31 Desember 2022</b>							<b>December 31, 2022</b>
PPT Energy Trading Co. Ltd.	Jepang/Japan	136.813	(120.522)	268.232	9.009	50,00%	PPT Energy Trading Co. Ltd.
PT Tuban Petrochemical Industries	Indonesia	657.607	(175.945)	275.607	20.087	64,78%	PT Tuban Petrochemical Industries
PT Trans-Pacific Petrochemical Indotama	Indonesia	475.529	(1.062.832)	111.415	(12.348)	64,45%	PT Trans-Pacific Petrochemical Indotama
PT Industri Baterai Indonesia	Indonesia	14.015	12.410	3.381	(9.763)	25,00%	PT Industri Baterai Indonesia
PT Donggi Senoro LNG	Indonesia	1.855.251	(609.078)	1.897.985	286.219	29,00%	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	Indonesia	89.146	(64.426)	6.426	3.821	30,00%	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia	Indonesia	2.606	(2.518)	5.932	(11)	38,00%	PT Katalis Sinergi Indonesia
Seplat Petroleum Development Company Ptc., Nigeria	Nigeria	3.537.257	(1.777.374)	951.795	104.706	20,46%	Seplat Petroleum Development Company Ptc., Nigeria
<b>31 Desember 2021</b>							<b>December 31, 2021</b>
PPT Energy Trading Co. Ltd.	Jepang/Japan	106.285	(98.073)	217.103	7.600	50,00%	PPT Energy Trading Co. Ltd.
PT Tuban Petrochemical Industries	Indonesia	451.540	(137.769)	322.588	63.000	53,01%	PT Tuban Petrochemical Industries
PT Trans-Pacific Petrochemical Indotama	Indonesia	473.458	(1.048.463)	116.840	(17.404)	60,24%	PT Trans-Pacific Petrochemical Indotama
PT Industri Baterai Indonesia	Indonesia	12.976	(5.187)	-	(5.911)	25,00%	PT Industri Baterai Indonesia
PT Donggi Senoro LNG	Indonesia	1.966.127	(767.550)	992.837	130.585	29,00%	PT Donggi Senoro LNG
PT Asuransi Samsung Tugu	Indonesia	98.133	(75.055)	6.143	1.584	30,00%	PT Asuransi Samsung Tugu
PT Katalis Sinergi Indonesia	Indonesia	4.778	(202)	-	(186)	38,00%	PT Katalis Sinergi Indonesia
Seplat Petroleum Development Company Ptc., Nigeria	Nigeria	3.892.734	(2.185.248)	733.188	117.176	20,46%	Seplat Petroleum Development Company Ptc., Nigeria

**b. Investasi pada blok minyak dan gas**

Grup memiliki investasi yang diukur pada biaya perolehan berupa investasi PIEP pada blok minyak dan gas bumi yang terdapat di Blok K, Blok SK-309, Blok SK-311 dan Blok SK-314A di Malaysia serta Blok West Qurna-1 di Irak.

Perubahan investasi pada blok minyak dan gas adalah sebagai berikut:

**11. LONG-TERM INVESTMENTS (continued)**

**a. Investments in associates (continued)**

Management believes that no allowance for decline in value of investments in associates is required to cover possible losses that may arise from a decline in value.

The Group's share of the results of its principal associates and their aggregated assets (including goodwill) and liabilities, is as follows:

**b. Investment in oil and gas blocks**

The Group has an investment measured at cost in the form of a PIEP investments in oil and gas blocks which are block K, Blok SK-309, Blok SK-311 and Blok SK-314A in Malaysia and Blok West Qurna-1 in Iraq.

The movement of investment in oil and gas block is as follows:

	31 Desember 2022/December 31, 2022					
	Saldo awal/ Beginning balance	Penambahan/ Addition	Penyesuaian/ Adjustment	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Harga perolehan	2.210.177	63.215	-	-	2.273.392	Cost
Akumulasi amortisasi	(768.341)	(93.600)	-	-	(861.941)	Accumulated amortization
Nilai buku	1.441.836	(30.385)	-	-	1.411.451	Book value
Penurunan nilai	(390.826)	-	-	-	(390.826)	Impairment in value
<b>Nilai buku neto</b>	<b>1.051.010</b>	<b>(30.385)</b>	<b>-</b>	<b>-</b>	<b>1.020.625</b>	<b>Net book value</b>

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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**11. LONG-TERM INVESTMENTS (continued)**

**b. Investasi pada blok minyak dan gas (lanjutan)**

**b. Investment in oil and gas blocks (continued)**

31 Desember 2021/December 31, 2021

	Saldo awal/ Beginning balance	Penambahan/ Addition	Penyesuaian/ Adjustment	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Harga perolehan	1.764.914	52.457	-	392.806	2.210.177	Cost
Akumulasi amortisasi	(704.001)	(61.453)	-	(2.887)	(768.341)	Accumulated amortization
Nilai buku	1.060.913	(8.996)	-	389.919	1.441.836	Book value
Pemulihan/(penurunan) nilai	(419.243)	28.417	-	-	(390.826)	Recovery/(impairment) in value
<b>Nilai buku neto</b>	<b>641.670</b>	<b>19.421</b>	<b>-</b>	<b>389.919</b>	<b>1.051.010</b>	<b>Net book value</b>

**c. Investasi pada obligasi**

**c. Investment in bonds**

Pada tanggal 31 Desember 2022 dan 2021, saldo investasi pada obligasi sebesar US\$416.575 yang merupakan investasi obligasi yang dikeluarkan oleh PT Trans-Pacific Petrochemical Indotama. Investasi obligasi ini akan jatuh tempo pada tahun 2024 - 2029 dengan tingkat bunga mengambang LIBOR + margin (1% - 2%).

As of December 31, 2022 and 2021, the balance of investment in bonds amounting to US\$416,575 represents investments in bonds issued by PT Trans-Pacific Petrochemical Indotama. The investment in bonds will be due in 2024 - 2029 with interest at LIBOR + margin (1% - 2%).

**d. Investasi pada ventura bersama**

**d. Investments in joint ventures**

Perubahan investasi pada entitas ventura bersama adalah sebagai berikut:

The movements of investments in joint ventures are as follows:

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	Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan) investasi/ Additional/ (deduction) investment	Perubahan lainnya/ Other changes	Bagian laba/ (rugi) neto/ Share in net income/ (loss)	Dividen/ Dividends	Pemulihan/ (penurunan) nilai/ Recovery/ (impairment) value	Saldo akhir/ Ending balance	
Penyertaan saham tidak langsung pada entitas ventura bersama									Indirect investments in joint ventures
PT Transportasi Gas									PT Transportasi Gas
Indonesia	59,87%	147.274	-	194	32.818	(49.619)	-	130.667	Indonesia
PT Perta Samtan Gas	66,00%	71.185	-	-	34.306	(46.200)	-	59.291	PT Perta Samtan Gas
PT Patra SK	35,00%	42.338	-	26	6.789	(4.200)	-	44.953	PT Patra SK
PT Perta Daya Gas	65,00%	5.975	-	-	703	(358)	-	6.320	PT Perta Daya Gas
PT Permata Karya Jasa	60,00%	6.290	-	-	1.533	(441)	-	7.382	PT Permata Karya Jasa
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	103.531	19.767	-	(2.225)	-	-	121.073	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Jakarta Utilitas Propertindo	29,05%	305	-	-	(84)	-	-	221	PT Jakarta Utilitas Propertindo
PT Jawa Satu Power	40,00%	50.860	-	49.014	7.405	-	-	107.279	PT Jawa Satu Power
PT Jawa Satu Regas	40,00%	5.337	-	6.896	(441)	-	-	11.792	PT Jawa Satu Regas
<b>Jumlah investasi pada Ventura Bersama</b>		<b>433.095</b>	<b>19.767</b>	<b>56.130</b>	<b>80.804</b>	<b>(100.818)</b>	<b>-</b>	<b>488.978</b>	<b>Total investments in Joint Ventures</b>

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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**11. LONG-TERM INVESTMENTS (continued)**

**d. Investasi pada ventura bersama (lanjutan)**

**d. Investments in joint ventures (continued)**

31 Desember 2021/December 31, 2021								
Persentase kepemilikan efektif/ Percentage of effective ownership	Saldo awal/ Beginning balance	Penambahan (pengurangan) investasi/ Additional (deduction) investment	Perubahan lainnya/ Other changes	Bagian laba/(rugi) neto/ Share in net income/(loss)	Dividen/ Dividends	Pemulihan/(penurunan) nilai/ Recovery/(impairment) value	Saldo akhir/ Ending balance	
Penyertaan saham tidak langsung pada entitas ventura bersama							Indirect investments in joint ventures	
PT Transportasi Gas Indonesia	59.87%	164.904	-	-	36.142	(53.949)	177	147.274
PT Perta Samtan Gas	66,00%	70.072	-	-	30.813	(29.700)	-	71.185
PT Patra SK	35,00%	45.574	-	-	5.514	(8.750)	-	42.338
PT Perta Daya Gas	65,00%	4.251	-	-	1.724	-	-	5.975
PT Permata Karya Jasa	60,00%	5.793	-	-	937	(440)	-	6.290
PT Pertamina Rosneft Pengolahan dan Petrokimia	55,00%	55.105	49.500	-	(1.074)	-	-	103.531
PT Jakarta Utilitas Propertindo	29.05%	407	-	-	(102)	-	-	305
PT Jawa Satu Power	40.00%	-	74.380	(29.372)	5.852	-	-	50.860
PT Jawa Satu Regas	40.00%	-	9.958	(4.485)	(136)	-	-	5.337
<b>Jumlah investasi pada Ventura Bersama</b>		<b>346.106</b>	<b>133.838</b>	<b>(33.857)</b>	<b>79.670</b>	<b>(92.839)</b>	<b>177</b>	<b>433.095</b>

Bagian Grup atas hasil entitas ventura bersama utama dan aset agregat (termasuk goodwill) dan liabilitas adalah sebagai berikut:

The Group's share of the results of its principal joint ventures and their aggregated assets (including goodwill) and liabilities is as follows:

Tahun	Negara berdiri/ Country of Incorporation	Aset/ Assets	Liabilitas/ Liabilities	Pendapatan/ Revenues	Labal(rugi)/ Profit/(loss)	% Kepemilikan efektif/ % Effective ownership	Year
<b>31 Desember 2022</b>							<b>December 31, 2022</b>
PT Transportasi Gas Indonesia	Indonesia	267.456	(49.539)	141.373	54.815	59,87%	PT Transportasi Gas Indonesia
PT Perta Samtan Gas	Indonesia	135.252	(45.629)	150.155	51.978	66,00%	PT Perta Samtan Gas
PT Patra SK	Indonesia	170.388	(41.953)	383.541	19.397	35,00%	PT Patra SK
PT Perta Daya Gas	Indonesia	29.921	(19.984)	13.867	1.082	65,00%	PT Perta Daya Gas
PT Permata Karya Jasa	Indonesia	17.735	(5.427)	47.714	2.555	60,00%	PT Permata Karya Jasa
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	221.957	(1.823)	-	(4.045)	55,00%	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Jakarta Utilitas Propertindo	Indonesia	888	455	-	(164)	51,00%	PT Jakarta Utilitas Propertindo
PT Jawa Satu Power	Indonesia	1.558.635	(1.290.443)	126.560	18.511	40,00%	PT Jawa Satu Power
PT Jawa Satu Regas	Indonesia	330.099	(284.729)	-	(1.695)	26,00%	PT Jawa Satu Regas
<b>31 Desember 2021</b>							<b>December 31, 2021</b>
PT Transportasi Gas Indonesia	Indonesia	296.197	(50.207)	168.827	60.637	59,87%	PT Transportasi Gas Indonesia
PT Perta Samtan Gas	Indonesia	152.054	(44.199)	140.627	46.686	66,00%	PT Perta Samtan Gas
PT Patra SK	Indonesia	182.447	(62.118)	384.488	14.995	35,00%	PT Patra SK
PT Perta Daya Gas	Indonesia	34.468	(25.063)	13.549	2.866	65,00%	PT Perta Daya Gas
PT Permata Karya Jasa	Indonesia	12.987	(2.499)	36.712	1.562	60,00%	PT Permata Karya Jasa
PT Pertamina Rosneft Pengolahan dan Petrokimia	Indonesia	191.092	(2.878)	-	(1.977)	55,00%	PT Pertamina Rosneft Pengolahan dan Petrokimia
PT Jakarta Utilitas Propertindo	Indonesia	1.025	(428)	53	(200)	51,00%	PT Jakarta Utilitas Propertindo
PT Jawa Satu Power	Indonesia	1.049.066	(1.281.919)	165.481	14.629	40,00%	PT Jawa Satu Power
PT Jawa Satu Regas	Indonesia	312.432	(291.897)	-	(219)	26,00%	PT Jawa Satu Regas

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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**11. LONG-TERM INVESTMENTS (continued)**

**e. Properti investasi**

**e. Investment properties**

31 Desember 2022/December 31, 2022

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Saldo akhir/ Ending balance	
<b>Biaya Historis:</b>						<b>Historical Cost:</b>
Tanah dan hak atas tanah	291.035	75	-	161.194	452.304	Land and land rights
Bangunan	199.349	19.715	(1.170)	(99.882)	118.012	Buildings
Jumlah biaya historis	490.384	19.790	(1.170)	61.312	570.316	Total historical cost
<b>Akumulasi penyusutan:</b>						<b>Accumulated depreciation:</b>
Bangunan	(73.816)	(9.565)	1.103	(133.453)	(215.731)	Buildings
<b>Nilai buku neto</b>	<b>416.568</b>				<b>354.585</b>	<b>Net book value</b>

31 Desember 2021/December 31, 2021

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Pengalihan/ Reklasifikasi/ Transfers/ Reclassifications	Saldo akhir/ Ending balance	
<b>Biaya Historis:</b>						<b>Historical Cost:</b>
Tanah dan hak atas tanah	273.280	-	(3.618)	21.373	291.035	Land and land rights
Bangunan	97.520	73.518	(7.695)	36.006	199.349	Buildings
Jumlah biaya historis	370.800	73.518	(11.313)	57.379	490.384	Total historical cost
<b>Akumulasi penyusutan:</b>						<b>Accumulated depreciation:</b>
Bangunan	(26.346)	(7.286)	6.301	(46.485)	(73.816)	Buildings
<b>Nilai buku neto</b>	<b>344.454</b>				<b>416.568</b>	<b>Net book value</b>

Beban depresiasi untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 untuk properti investasi senilai US\$9.565 dan US\$7.286 (Catatan 37).

Depreciation expenses for the years ended December 31, 2022 and 2021 for the investment properties amounted to US\$9,565 and US\$7,286, respectively (Note 37).

Pada tanggal 31 Desember 2022 dan 2021, seluruh aset properti investasi, kecuali tanah dan hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

As of December 31, 2022 and 2021, all of the Group's investment properties, except land and land rights, were insured against fire and other possible risks (Note 12).

Pada tanggal 31 Desember 2022 dan 2021, manajemen telah mengestimasi nilai wajar dari properti investasi masing-masing sebesar US\$1.768.690 dan US\$1.253.956.

As of December 31, 2022 and 2021, management has estimated the fair value of the investment properties which amounted to US\$1,768,690 and US\$1,253,956, respectively.

Pendapatan rental dari properti investasi yang dicatat untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar US\$142.114 dan US\$82.390.

Rental income from investment properties recognized for the year ended December 31, 2022 and 2021 amounted to US\$142,114 and US\$82,390, respectively.

Berdasarkan penelaahan oleh manajemen Grup, tidak terdapat kejadian-kejadian atau perubahan-perubahan keadaan yang mengindikasikan adanya penurunan nilai properti investasi pada tanggal 31 Desember 2022.

Based on the Group management's review, there were no events or changes in circumstances which indicated impairment in the value of investment properties as of December 31, 2022.

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**11. PENYERTAAN JANGKA PANJANG (lanjutan)**

**11. LONG-TERM INVESTMENTS (continued)**

**f. Penyertaan saham**

**f. Investments in shares of stock**

	Persentase kepemilikan efektif/ Percentage of effective ownership		Saldo/Balance		
	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	30 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Perusahaan:</b>					<b>The Company:</b>
PT Seamless Pipe Indonesia Jaya	4,97%	4,97%	25.023	25.026	PT Seamless Pipe Indonesia Jaya
PT Arun NGL <sup>a)</sup>	100,00%	100,00%	173	173	PT Arun NGL <sup>a)</sup>
PT Badak NGL	-	55,00%	-	149	PT Badak NGL
			25.196	25.348	
<b>Entitas Anak:</b>					<b>Subsidiaries:</b>
PT Fintek Karya Nusantara	7,54%	7,54%	23.529	28.136	PT Fintek Karya Nusantara
PT Marga Raya Jawa Tol	6,86%	6,86%	2.690	2.690	PT Marga Raya Jawa Tol
PT Staco Jasapratama Indonesia	4,46%	4,46%	571	603	PT Staco Jasapratama Indonesia
PT Trans Javagas Pipeline	10,00%	10,00%	2.839	2.406	PT Trans Javagas Pipeline
PT Asuransi Maipark Indonesia	7,31%	7,31%	1.685	1.840	PT Asuransi Maipark Indonesia
PT Bhakti Patra Nusantara	4,11%	4,11%	77	77	PT Bhakti Patra Nusantara
PT Banten Gas Sinergy Lain-lain	0,14%	0,14%	3 435	3 718	PT Banten Gas Sinergy Others
			31.829	36.473	
Jumlah			57.025	61.821	Total
Penyisihan penurunan nilai			(23.917)	(23.917)	Provision for impairment
<b>Neto</b>			<b>33.108</b>	<b>37.904</b>	<b>Net</b>

a) dalam proses likuidasi/in liquidation process

b) Sejak tahun 2022, PT Badak NGL dikonsolidasikan oleh SH Upstream/Since 2022 PT Badak NGL has been consolidated by SH Upstream

Terkait dengan penunjukan dan penetapan PT Pertamina Hulu Energi sebagai Subholding Upstream, pada tanggal 1 Januari 2022, PT Pertamina Hulu Energi telah menyelesaikan transisi dan memperoleh kendali atas operasi PT Badak NGL. Sejak saat itu, PT Badak NGL dikonsolidasikan ke dalam laporan keuangan konsolidasian Grup.

Regarding the appointment and establishment of PT Pertamina Hulu Energi as Upstream Subholding, on January 1, 2022, PT Pertamina Hulu Energi has completed the transition and obtained control over the operations of PT Badak NGL. Since then, PT Badak NGL has been consolidated to the Group's consolidated financial statements.

**g. Aset keuangan lainnya**

**g. Other financial assets**

Pada tanggal-tanggal 31 Desember 2022 dan 2021, aset keuangan lainnya terutama merupakan investasi pada obligasi yang dimiliki oleh PT Asuransi Tugu Pratama Indonesia Tbk.

As of December 31, 2022 and 2021, other financial assets mainly represent investment in bonds owned by PT Asuransi Tugu Pratama Indonesia Tbk.

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**12. ASET TETAP**

**12. FIXED ASSETS**

31 Desember 2022/December 31, 2022						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Penjabaran/ Translations	Saldo akhir/ Ending balance
<b>Harga perolehan:</b>						
Perolehan langsung:						<b>Acquisition cost:</b>
Tanah dan hak atas tanah	1.842.943	8.377	(1.779)	481	(8.759)	1.841.263
Tanki, instalasi pipa dan peralatan lainnya	10.802.097	34.294	(39.968)	728.911	27.803	11.553.137
Kilang	5.044.010	1.590	(2.017)	485.930	72.793	5.602.306
Bangunan	1.664.940	19.915	(20.302)	62.050	(16.386)	1.710.217
Kapal laut dan kapal terbang	1.799.360	10.577	(4.405)	-	(20.080)	1.785.452
HBM bergerak	2.078.349	60.047	(48.009)	15.741	(14.262)	2.091.866
Aset dalam penyelesaian	4.597.388	2.073.231	(32.281)	(1.406.891)	(15.913)	5.215.534
Jumlah harga perolehan	27.829.087	2.208.031	(148.761)	(113.778)	25.196	29.799.775
						Total acquisition cost
<b>Akumulasi penyusutan</b>						
<b>Perolehan langsung:</b>						<b>Accumulated depreciation</b>
Tanah dan hak atas tanah	(962)	(46)	-	9	25	(974)
Tanki, instalasi pipa dan peralatan lainnya	(6.212.299)	(329.553)	9.779	28.773	(89.778)	(6.593.078)
Kilang	(3.329.995)	(337.693)	3.113	(2)	(16.234)	(3.680.811)
Bangunan	(724.427)	(98.027)	5.136	10.121	5.549	(801.648)
Kapal laut dan kapal terbang	(340.687)	(96.003)	1.524	(13.576)	(28)	(448.770)
HBM bergerak	(1.274.856)	(119.726)	34.990	20.873	19.027	(1.319.692)
Jumlah Akumulasi penyusutan	(11.883.226)	(981.048)	54.542	46.198	(81.439)	(12.844.973)
						Total Accumulated depreciation
Penyisihan penurunan nilai	(159.056)	(64.209)	-	522	100	(222.643)
						Provision for impairment
<b>Jumlah nilai buku</b>	<b>15.786.805</b>					<b>16.732.159</b>
						<b>Net book values</b>
31 Desember 2021/December 31, 2021						
	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Penjabaran/ Translations	Saldo akhir/ Ending balance
<b>Harga perolehan:</b>						
Perolehan langsung:						<b>Acquisition cost:</b>
Tanah dan hak atas tanah	1.839.659	6.275	(2.499)	(11)	(481)	1.842.943
Tanki, instalasi pipa dan peralatan lainnya	10.621.024	19.738	(5.963)	163.075	4.223	10.802.097
Kilang	4.960.035	156	-	83.950	(131)	5.044.010
Bangunan	1.467.712	20.280	(550)	178.091	(593)	1.664.940
Kapal laut dan kapal terbang	2.277.351	664.371	(85)	(1.139.050)	(3.227)	1.799.360
HBM bergerak	1.975.569	47.111	(14.757)	66.106	4.320	2.078.349
Aset dalam penyelesaian	3.364.898	2.460.629	(168.939)	(956.776)	(102.424)	4.597.388
Jumlah harga perolehan	26.506.248	3.218.560	(192.793)	(1.604.615)	(98.313)	27.829.087
						Total acquisition cost
<b>Akumulasi penyusutan</b>						
<b>Perolehan langsung:</b>						<b>Accumulated depreciation</b>
Tanah dan hak atas tanah	(828)	(21)	-	(117)	4	(962)
Tanki, instalasi pipa dan peralatan lainnya	(5.831.601)	(380.417)	5.396	(4.394)	(1.283)	(6.212.299)
Kilang	(3.148.502)	(293.282)	-	111.686	103	(3.329.995)
Bangunan	(661.915)	(69.540)	124	6.467	437	(724.427)
Kapal laut dan kapal terbang	(1.020.910)	(106.711)	-	786.130	804	(340.687)
HBM bergerak	(1.220.886)	(119.217)	12.034	54.933	(1.720)	(1.274.856)
Jumlah Akumulasi penyusutan	(11.884.642)	(969.188)	17.554	954.705	(1.655)	(11.883.226)
						Total Accumulated depreciation
Penyisihan penurunan nilai	(158.776)	(845)	-	565	-	(159.056)
						Provision for impairment
<b>Jumlah nilai buku</b>	<b>14.462.830</b>					<b>15.786.805</b>
						<b>Net book values</b>

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**12. ASET TETAP (lanjutan)**

Alokasi beban penyusutan adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Beban pokok penjualan (Catatan 32)	309.162	363.852	Cost of goods sold (Note 32)
Beban penjualan dan pemasaran (Catatan 36)	228.924	230.063	Selling and marketing expenses (Note 36)
Beban dari aktivitas operasi lainnya (Catatan 35)	342.982	294.247	Expenses from other operating activities (Note 35)
Beban umum dan administrasi (Catatan 37)	99.980	81.026	General and administrative expenses (Note 37)
<b>Jumlah</b>	<b>981.048</b>	<b>969.188</b>	<b>Total</b>

Pada tanggal 31 Desember 2022, Grup memiliki beberapa bidang tanah yang terletak di berbagai lokasi di Indonesia dengan Hak Guna Bangunan ("HGB") berkisar antara 20-30 tahun. Beberapa HGB akan habis masa berlakunya dalam waktu dekat. Manajemen berpendapat bahwa sertifikat HGB tersebut dapat diperpanjang pada saat jatuh tempo.

Pada tanggal 31 Desember 2022 dan 2021, persediaan, properti investasi, aset tetap, aset minyak dan gas serta panas bumi dari Grup, kecuali tanah dan hak atas tanah (Catatan 9, 11, 12 dan 13), telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi dengan jumlah pertanggungan masing-masing sebesar US\$74.913.762 dan US\$58.830.432. Manajemen berkeyakinan bahwa nilai asuransi tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset yang diasuransikan

Aset tetap tertentu telah dijaminkan untuk pinjaman jangka panjang entitas anak (Catatan 20a).

Bunga yang dikapitalisasi sebagai bagian dari aset tetap untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar US\$16.936 dan US\$52.400 (Catatan 45a).

**12. FIXED ASSETS (continued)**

The depreciation expense allocation is as follows:

As of December 31, 2022, the Group owned parcels of land at various locations in Indonesia with Building Rights Title ("HGB") period ranging from 20-30 years. Some of the HGBs are near their expiration dates. Management believes that those HGB licenses can be extended upon their expiration.

As of December 31, 2022 and 2021, the Group's inventories, investment properties, fixed assets, and oil & gas and geothermal properties, except for land and land rights (Notes 9, 11, 12, and 13), were insured against fire and other possible risks for a total insurance coverage of US\$74,913,762, and US\$58,830,432, respectively. Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured assets.

Certain fixed assets were pledged as collateral for certain subsidiary long-term loans (Note 20a).

Interest capitalized as part of fixed assets for the years ended December 31, 2022 and 2021 amounted to US\$16,936 and US\$52,400, respectively (Note 45a).

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**12. ASET TETAP (lanjutan)**

Penurunan nilai aset tetap

Penurunan nilai aset tetap ini merupakan penurunan atas nilai instalasi rig dan alat penunjangnya di lapangan Kepodang. Jumlah terpulihkan UPK dinilai dengan menggunakan proyeksi arus kas berdasarkan pendapatan yang akan diterima dari kegiatan transmisi gas yang bersumber dari gas lapangan Kepodang di blok Muriah hingga tahun 2023 dengan metode nilai pakai yang nilainya lebih tinggi daripada menggunakan nilai wajar dikurangi biaya untuk menjual.

Perhitungan arus kas diskonto yang digunakan meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

**12. FIXED ASSETS (continued)**

Impairment of fixed assets

The impairment of fixed assets represents the impairment in rig installations and its supporting equipment in Kepodang field. The recoverable amount of the CGU is determined using cash flow projections based on revenue expected to be generated from gas transmission with the gas source from Kepodang field in Muriah block up to 2023 using value-in-use method, the resulting value of which is higher than that of the fair value less cost to sell method.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

**13. ASET MINYAK DAN GAS SERTA PANAS BUMI**

**13. OIL AND GAS, GEOTHERMAL PROPERTIES**

31 Desember 2022/December 31, 2022

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
<b>Harga perolehan:</b>						<b>Acquisition cost:</b>
Perolehan langsung:						Direct acquisition:
Tanah dan hak atas tanah	26.091	2.232	-	-	28.323	Land and land rights
Sumur minyak dan gas	21.254.074	29.522	(218.120)	1.290.099	22.355.575	Oil and gas wells
Sumur panas bumi	964.626	-	-	-	964.626	Geothermal wells
Instalasi	9.987.625	59.532	(5.121)	1.695.696	11.737.732	Installations
Pabrik LPG	194.576	-	-	-	194.576	LPG plants
Bangunan	431.184	3.234	(2.093)	13.600	445.925	Buildings
HBM bergerak	561.185	24.790	(9.698)	43.455	619.732	Moveable assets
Sub-jumlah	33.419.361	119.310	(235.032)	3.042.850	36.346.489	Sub-total
Aset dalam penyelesaian						Assets under construction
Sumur eksplorasi dan evaluasi	2.715.259	907.040	(101.203)	(1.469.477)	2.051.619	Exploratory and evaluation wells
Sumur pengembangan	1.713.563	2.045.318	(9.816)	(1.514.341)	2.234.724	Development wells
Sub-jumlah	4.428.822	2.952.358	(111.019)	(2.983.818)	4.286.343	Sub-total
Jumlah harga perolehan	37.848.183	3.071.668	(346.051)	59.032	40.632.832	Total acquisition cost
<b>Akumulasi penyusutan, deplesi, dan amortisasi</b>						<b>Accumulated depreciation, depletion and amortization:</b>
Perolehan langsung:						Direct acquisition:
Sumur minyak dan gas	(11.439.785)	(1.787.518)	39.519	(577.105)	(13.764.889)	Oil and gas wells
Sumur panas bumi	(74.381)	(28.048)	-	-	(102.429)	Geothermal wells
Instalasi	(5.123.156)	(906.915)	72.387	57.234	(5.900.450)	Installations
Pabrik LPG	(13.719)	(1.694)	-	-	(15.413)	LPG plants
Bangunan	(128.157)	(42.119)	2.093	76	(168.107)	Buildings
HBM bergerak	(369.517)	(40.529)	9.698	(11.162)	(411.510)	Moveable assets
Jumlah akumulasi penyusutan, deplesi, dan amortisasi	(17.148.715)	(2.806.823)	123.697	(530.957)	(20.362.798)	Total accumulated depreciation, depletion and amortization
Penyisihan penurunan nilai	(1.522.427)	(169.734)	44.342	25.161	(1.622.658)	Provision for impairment
<b>Jumlah nilai buku</b>	<b>19.177.041</b>				<b>18.647.376</b>	<b>Net book values</b>



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**13. ASET MINYAK DAN GAS SERTA PANAS BUMI  
(lanjutan)**

**13. OIL AND GAS, GEOTHERMAL PROPERTIES  
(continued)**

31 Desember 2021/December 31, 2021

	Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassifications	Saldo akhir/ Ending balance	
<b>Harga perolehan</b>						<b>Acquisition cost:</b>
Perolehan langsung:						Direct acquisition:
Tanah dan hak atas tanah	26.091	-	-	-	26.091	Land and land rights
Sumur minyak dan gas	19.344.773	958.122	(11.033)	962.212	21.254.074	Oil and gas wells
Sumur panas bumi	964.626	-	-	-	964.626	Geothermal wells
Instalasi	8.347.089	139.688	(919)	1.501.767	9.987.625	Installations
Pabrik LPG	1.605.561	172.510	-	(1.583.495)	194.576	LPG plants
Bangunan	325.243	96.620	-	9.321	431.184	Buildings
HBM bergerak	614.091	72.276	(151.007)	25.825	561.185	Moveable assets
Sub-jumlah	31.227.474	1.439.216	(162.959)	915.630	33.419.361	Sub-total
<b>Aset dalam penyelesaian</b>						<b>Assets under construction</b>
Sumur eksplorasi dan evaluasi	2.395.327	982.515	(218.037)	(444.546)	2.715.259	Exploratory and evaluation wells
Sumur pengembangan	2.009.286	1.369.980	(430.222)	(1.235.481)	1.713.563	Development wells
Sub-jumlah	4.404.613	2.352.495	(648.259)	(1.680.027)	4.428.822	Sub-total
Jumlah harga perolehan	35.632.087	3.791.711	(811.218)	(764.397)	37.848.183	Total acquisition cost
<b>Akumulasi penyusutan, deplesi, dan amortisasi</b>						<b>Accumulated depreciation, depletion and amortization:</b>
Perolehan langsung:						Direct acquisition:
Sumur minyak dan gas	(10.025.791)	(1.689.274)	-	275.280	(11.439.785)	Oil and gas wells
Sumur panas bumi	(46.332)	(28.049)	-	-	(74.381)	Geothermal wells
Instalasi	(3.683.460)	(679.740)	-	(759.956)	(5.123.156)	Installations
Pabrik LPG	(426.118)	(2.176)	-	414.575	(13.719)	LPG plants
Bangunan	(92.481)	(33.513)	-	(2.163)	(128.157)	Buildings
HBM bergerak	(449.028)	(36.678)	115.902	287	(369.517)	Moveable assets
Jumlah akumulasi penyusutan, deplesi, dan amortisasi	(14.723.210)	(2.469.430)	115.902	(71.977)	(17.148.715)	Total accumulated depreciation, depletion and amortization
Penyisihan penurunan nilai	(1.359.255)	(163.172)	-	-	(1.522.427)	Provision for impairment
<b>Jumlah nilai buku</b>	<b>19.549.622</b>				<b>19.177.041</b>	<b>Net book values</b>

Alokasi beban penyusutan, deplesi, dan amortisasi adalah sebagai berikut:

The depreciation, depletion, and amortization expense allocation is as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Beban produksi hulu dan <i>lifting</i> (Catatan 33)	2.806.780	2.469.013	Upstream production and lifting costs (Note 33)
Beban umum dan administrasi (Catatan 37)	43	417	General and administrative expenses (Note 37)
<b>Jumlah</b>	<b>2.806.823</b>	<b>2.469.430</b>	<b>Total</b>

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**13. ASET MINYAK DAN GAS SERTA PANAS BUMI  
(lanjutan)**

Pada tanggal 31 Desember 2022, seluruh aset panas bumi milik PGE, PHE, dan PGN, kecuali hak atas tanah telah diasuransikan terhadap risiko kebakaran dan risiko lain yang mungkin terjadi (Catatan 12).

Manajemen berkeyakinan bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian yang timbul terkait dengan aset minyak dan gas serta panas bumi yang diasuransikan.

Beban bunga milik PGE yang dikapitalisasi sebagai bagian dari aset panas bumi masing-masing sebesar US\$6.461 dan US\$5.996 pada tanggal 31 Desember 2022 dan 2021 (Catatan 45a).

Penurunan nilai aset minyak dan gas bumi

Manajemen melakukan pengujian penurunan nilai pada 31 Desember 2022 dan 31 Desember 2021 untuk semua blok karena terdapat indikasi eksternal dari perkembangan harga minyak. Manajemen telah mengevaluasi aspek komersial dan teknikal berdasarkan hasil dari produksi terkini.

**13. OIL AND GAS, GEOTHERMAL PROPERTIES  
(continued)**

As of December 31, 2022, all of the PGE, PHE, and PGN's oil and gas and geothermal properties, except land and land rights, were insured against fire and other possible risks (Note 12).

Management believes that the insurance coverage is adequate to cover any possible losses that may arise in relation to the insured oil and gas and geothermal properties.

PGE's interest expense capitalized as part of geothermal properties amounted to US\$6,461 and US\$5,996 as of December 31, 2022 and 2021, respectively (Note 45a).

Impairment of oil and gas properties

Management conducted an impairment test on December 31, 2022 and December 31, 2021 for all blocks due to external indications of developments in oil prices. Management has evaluated the commercial and technical aspects based on the results of the latest production.

31 Desember 2022/December 31, 2022

	Estimasi jumlah terpulihan/ <i>Estimated recoverable amount</i>	Nilai buku/ <i>book value</i>	Estimasi penurunan (pembalikan) nilai/ <i>Estimated impairment (reversal) loss</i>	Penurunan (pembalikan) nilai aset minyak dan gas serta panas bumi/ <i>impairment (reversal) loss on oil and gas, and geothermal properties</i>	
PHE dan entitas anaknya	261.304	431.038	169.734	169.734	PHE and its subsidiaries
PGN dan entitas anaknya	669.057	599.554	(69.503)	(69.503)	PGN and its subsidiaries
Nilai buku neto	930.361	1.030.592	(100.231)	(100.231)	Net book value

Perhitungan arus kas diskonto yang meliputi proyeksi arus kas di masa depan dan mendiskontokannya menjadi nilai kini. Proses pendiskontoan menggunakan tingkat pengembalian yang sesuai dengan risiko terkait dengan bisnis atau aset dan nilai waktu uang.

A discounted cash flow calculation involves projecting cash flows and discounting them back to present value. The discounting process uses a rate of return that is commensurate with the risk associated with the business or asset and the time value of money.

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**13. ASET MINYAK DAN GAS SERTA PANAS BUMI  
(lanjutan)**

Penurunan nilai aset minyak dan gas bumi (lanjutan)

Asumsi harga minyak dan gas bumi serta tingkat diskonto yang digunakan adalah sebagai berikut:

**Asumsi 31 Desember/December 31, 2022 Assumptions**

Proyeksi ICP/ICP Projection

	2023	2024	2025	2026	2027	
Harga minyak/barel - nilai penuh	US\$90,00	US\$88,46	US\$89,10	US\$88,24	US\$91,19	Oil price/barrel - full amount
Selanjutnya berkurang US\$0,90 - US\$1,76 per tahun/ Subsequently decrease by US\$0.90 - US\$1.76 per annum						
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 8,34% p.a.					Natural gas price Discount rate

**Asumsi 31 Desember/December 31, 2021 Assumptions**

Proyeksi ICP/ICP Projection

	2022	2023	2024	2025	2026	
Harga minyak/barel - nilai penuh	US\$63,00	US\$67,23	US\$65,56	US\$60,48	US\$58,81	Oil price/barrel - full amount
Selanjutnya bertambah US\$1,6 - US\$4,2 per tahun/ Subsequently increases by US\$1.6 - US\$4.2 per annum						
Harga gas bumi Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreements 7,93% p.a.					Natural gas price Discount rate

PHE dan entitas anaknya

Manajemen mempertimbangkan berbagai faktor eksternal dan internal ketika melakukan kajian indikator penurunan nilai. Berikut adalah indikator yang menyebabkan penurunan nilai yang terjadi pada tanggal 31 Desember 2022:

- Terdapat pembatalan proyek sumur eksplorasi PHE-N9 dan pembatalan pengembangan atas temuan sumur eksplorasi PHE-11D di PHE West Madura Offshore ("WMO");
- Berhentinya produksi dari sumur produksi di PHE Randugunting;
- Terdapat penurunan reserve pada PHE NSO atas hasil sertifikasi DeGolyer and MacNaughton ("D&M");
- Terdapat delay on stream pada PHE Nunukan ke TW IV 2026;
- Terdapat penurunan reserve pada PHE Simenggaris dan mundurnya proyek kayan LNG ke 2023;
- Terdapat penurunan produksi akibat laju penurunan alami dari lapangan-lapangan eksisting di masing-masing blok yang terdampak; dan

PHE and its subsidiaries

Management considers various external and internal factors when reviewing indicators of impairment. The following are indicators that cause impairment that occurred as of December 31, 2022:

- There are project cancellation of PHE N-9 exploration well and cancellation of development towards discovery of PHE-11D exploration well in PHE West Madura Offshore ("WMO");
- A production discontinuation of producing well in PHE Randugunting;
- There is a decrease in reserves at PHE NSO based on the results of DeGolyer and MacNaughton ("D&M") certification;
- There is a delay on stream on PHE Nunukan to Quarter IV 2026;
- There is a decrease in reserves at PHE Simenggaris and the delay of the Kayan LNG project to 2023;
- There is a decrease in production due to natural declining rate from the existing fields from such respective blocks; and

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**13. ASET MINYAK DAN GAS SERTA PANAS BUMI  
(lanjutan)**

PHE dan entitas anaknya (lanjutan)

Manajemen mempertimbangkan berbagai faktor eksternal dan internal ketika melakukan kajian indikator penurunan nilai. Berikut adalah indikator yang menyebabkan penurunan nilai yang terjadi pada tanggal 31 Desember 2022: (lanjutan)

- Adanya rencana menghentikan operasi di blok Kakap oleh operator tahun 2022.

PGN dan entitas anaknya

Pada akhir tahun 2022, PGN membalik provisi penurunan nilai atas properti minyak dan gas di Blok Pangkah dan Fasken masing-masing sebesar US\$51.112 dan US\$18.391 dengan nilai buku tersusutkan masing-masing sebesar US\$28.373 dan US\$15.968. Pembalikan penurunan nilai ini disajikan pada laporan laba rugi sebagai "pembalikan penurunan nilai properti minyak dan gas".

Pembalikan provisi penurunan nilai Blok Pangkah dan Blok Fasken dilakukan manajemen atas dasar kenaikan volume produksi akibat keberhasilan pengeboran pada lapangan Sidayu dan West Pangkah serta kinerja positif pada kedua lapangan tersebut, serta keberhasilan pengeboran lapangan eksplorasi Austin Chalk dengan realisasi produksi diatas estimasi awal. Perhitungan cadangan produksi blok migas dilakukan oleh lembaga independen LAPI ITB.

Asumsi lain yang digunakan oleh manajemen adalah lifting, estimasi pergerakan harga jual, tingkat diskonto, periode arus kas, beban operasi, dan belanja modal. Lifting tahunan, arus kas, dan beban operasi dan modal diproyeksikan berdasarkan rencana bisnis manajemen yang telah disetujui secara formal dengan mempertimbangkan kondisi saat ini dan ekspektasi masa depan.

**13. OIL AND GAS, GEOTHERMAL PROPERTIES  
(continued)**

PHE and its subsidiaries (continued)

Management considers various external and internal factors when reviewing indicators of impairment. The following are indicators that cause impairment that occurred as of December 31, 2022: (continued)

- There is a plan to stop the operations in Kakap Block by the operator in 2022.

PGN and its subsidiaries

At the end of 2022, PGN recognized a reversal in impairment of oil and gas properties in Pangkah and Fasken Block amounting to US\$51,112 and US\$18,391 respectively, with a depreciated balance of US\$28,373 and US\$15,968. These reversals are presented as "impairment reversal of oil and gas properties" in profit and loss.

The reversal of impairment losses in Pangkah and Fasken were made based on management's assessment that there were increases in production volume related to the successful drilling of Sidayu and West Pangkah fields along with the positive performance on both fields, and the successful drilling of Austin Chalk exploration field with production beyond the initial estimation. The reserve production calculations were performed by an independent institution LAPI ITB.

Other assumptions used by management are lifting, selling price trends, discount rate, cash flow period, operating expenditure and capital expenditure. The projected annual lifting, cash flows, and operating and capital expenditure are based on formally approved management business plans taking into consideration the current conditions and future expectations.

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**14. ASET HAK-GUNA**

**14. RIGHT-OF-USE ASSETS**

31 Desember 2022/December 31, 2022							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Pemindahan/ Reclassifications/ Transfers	Penjabaran/ Translations	Saldo akhir/ Ending balance		
<b>Harga perolehan</b>						<b>Acquisition cost</b>	
Hak atas tanah	97.732	410.271	(86.938)	10.368	(3.467)	427.966	
Tanki, instalasi pipa, dan peralatan lainnya	812.009	37.478	(9.109)	(25.222)	(258)	814.898	
Kilang	121.545	-	(893)	-	(722)	119.930	
Bangunan	361.346	54.183	(35.155)	(11.997)	(1.409)	366.968	
Kapal laut dan kapal terbang	1.805.523	625.625	(32.389)	(126.616)	3.022	2.275.165	
HBM bergerak	586.343	78.740	(100.608)	(185.839)	(2.064)	376.572	
<b>Jumlah harga perolehan</b>	<b>3.784.498</b>	<b>1.206.297</b>	<b>(265.092)</b>	<b>(339.306)</b>	<b>(4.898)</b>	<b>4.381.499</b>	
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>	
Hak atas tanah	(47.371)	(59.985)	20.249	68.412	528	(18.167)	
Tanki, instalasi pipa, dan peralatan lainnya	(630.798)	(82.335)	(276)	(14.264)	254	(727.419)	
Kilang	(62.045)	(34.531)	893	(775)	34	(96.424)	
Bangunan	(294.871)	(45.026)	12.081	11.783	738	(315.295)	
Kapal laut dan kapal terbang	(762.078)	(515.150)	18.885	115.041	-	(1.143.302)	
HBM bergerak	(420.159)	(89.976)	109.910	66.853	118	(333.254)	
<b>Jumlah akumulasi penyusutan:</b>	<b>(2.217.322)</b>	<b>(827.003)</b>	<b>161.742</b>	<b>247.050</b>	<b>1.672</b>	<b>(2.633.861)</b>	
<b>Jumlah nilai buku</b>	<b>1.567.176</b>					<b>1.747.638</b>	
						<b>Net book values</b>	
31 Desember 2021/December 31, 2021							
Saldo awal/ Beginning balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Pemindahan/ Reclassifications/ Transfers	Penjabaran/ Translations	Saldo akhir/ Ending balance		
<b>Harga perolehan</b>						<b>Acquisition cost</b>	
Hak atas tanah	33.513	63.569	-	657	(7)	97.732	
Tanki, instalasi pipa, dan peralatan lainnya	910.218	87.591	(3.332)	(182.448)	(20)	812.009	
Kilang	3.514	-	(38.004)	156.035	-	121.545	
Bangunan	306.995	32.702	(6.526)	28.419	(244)	361.346	
Kapal laut dan kapal terbang	1.818.429	1.188.028	(1.220.047)	21.257	(2.144)	1.805.523	
HBM bergerak	433.377	158.993	(10.522)	12.127	(7.632)	586.343	
<b>Jumlah harga perolehan</b>	<b>3.506.046</b>	<b>1.530.883</b>	<b>(1.278.431)</b>	<b>(36.047)</b>	<b>(10.047)</b>	<b>3.784.498</b>	
<b>Akumulasi penyusutan</b>						<b>Accumulated depreciation</b>	
Hak atas tanah	(6.537)	(36.715)	32	(4.145)	(6)	(47.371)	
Tanki, instalasi pipa, dan peralatan lainnya	(580.872)	(42.843)	(730)	(6.358)	5	(630.798)	
Kilang	(1.581)	(270)	15.230	(75.424)	-	(62.045)	
Bangunan	(250.281)	(38.082)	3.356	(10.000)	136	(294.871)	
Kapal laut dan kapal terbang	(581.996)	(575.501)	502.577	(105.541)	(1.617)	(762.078)	
HBM bergerak	(246.845)	(92.858)	7.318	(99.207)	11.433	(420.159)	
<b>Jumlah akumulasi penyusutan:</b>	<b>(1.668.112)</b>	<b>(786.269)</b>	<b>527.783</b>	<b>(300.675)</b>	<b>9.951</b>	<b>(2.217.322)</b>	
<b>Jumlah nilai buku</b>	<b>1.837.934</b>					<b>1.567.176</b>	
						<b>Net book values</b>	

Alokasi beban penyusutan adalah sebagai berikut:

The allocation of depreciation expense is as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Beban pokok penjualan (Catatan 32)	228.012	323.278	Cost of goods sold (Note 32)
Beban produksi hulu dan lifting (Catatan 33)	152.651	120.753	Upstream production and lifting costs (Note 33)
Beban dari aktivitas operasi lainnya (Catatan 35)	436.981	288.045	Expenses from other operating activities (Note 35)
Beban umum dan administrasi (Catatan 37)	9.359	54.193	General and administrative expenses (Note 37)
<b>Jumlah</b>	<b>827.003</b>	<b>786.269</b>	<b>Total</b>

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**15. ASET TIDAK LANCAR LAINNYA**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Dana yang dibatasi penggunaannya	2.739.012	2.069.653
Uang muka ke pemasok	158.223	40.668
Piutang lain-lain - pihak ketiga	131.834	144.505
Piutang lain-lain - pihak berelasi (Catatan 41b)	112.876	105.674
Transaksi lindung nilai - JTB <i>Project Financing</i>	73.400	-
Biaya dibayar dimuka	53.469	58.017
<i>Goodwill</i>	53.392	53.392
Bank garansi	40.949	28.502
Piutang pegawai jangka panjang	34.885	23.271
Piutang usaha - pihak berelasi (Catatan 41a)	32.346	-
Aset tidak berwujud	25.135	13.052
Beban tangguhan	19.439	5.976
Piutang sewa pembiayaan	47.069	59.675
Dana yang dibatasi penggunaannya terkait operator sebelumnya	16.421	317.512
Biaya hak atas tanah	14.197	15.244
Aset dimiliki tidak digunakan untuk operasi	8.029	12.341
Aset <i>non-free</i> dan <i>non-clear</i>	1.837	1.837
Aset bantuan Pemerintah yang belum ditentukan statusnya (Catatan 26)	1.361	1.361
Lain-lain	204.041	137.838
<b>Jumlah</b>	<b>3.767.915</b>	<b>3.088.518</b>

**15. OTHER NON-CURRENT ASSETS**

<i>Restricted funds</i>
<i>Advances to vendors</i>
<i>Other receivables - third parties</i>
<i>Other receivables- related parties (Note 41b)</i>
<i>JTB Project Financing - Unrealized hedging</i>
<i>Prepaid expenses</i>
<i>Goodwill</i>
<i>Bank guarantee</i>
<i>Long-term employee receivables</i>
<i>Trade receivables- related parties (Note 41a)</i>
<i>Intangible assets</i>
<i>Deferred charges</i>
<i>Finance lease receivables</i>
<i>Restricted funds related to previous operator</i>
<i>Land rights costs</i>
<i>Assets held but not used for operations</i>
<i>Non-free and non-clear assets</i>
<i>Government contributed assets pending final clarification of status (Note 26)</i>
<i>Others</i>

**Total**

**a. Dana yang dibatasi penggunaannya**

Alokasi dana yang dibatasi penggunaannya menurut Bank:

**a. Restricted funds**

The allocation of restricted funds by Banks:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Rekening Dolar AS: <u>Entitas berelasi dengan Pemerintah</u>		
BRI	793.896	450.235
Bank Mandiri	435.212	118.597
BNI	474.583	65.296
<u>Pihak Ketiga</u>		
JP Morgan	4.425	4.425
Lainnya	44.154	30.844
Sub-jumlah	1.752.270	669.397
Rekening Rupiah: <u>Entitas berelasi dengan Pemerintah</u>		
BRI	511.932	421.975
Bank Mandiri	428.492	636.696
BNI	37.596	331.922
Lainnya	1.604	1.496

*US Dollar accounts:*

*Government-related entities*

*BRI*

*Bank Mandiri*

*BNI*

*Third parties*

*JP Morgan*

*Others*

*Sub-total*

*Rupiah accounts:*

*Government-related entities*

*BRI*

*Bank Mandiri*

*BNI*

*Others*

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**15. ASET TIDAK LANCAR LAINNYA (lanjutan)**

**a. Dana yang dibatasi penggunaannya (lanjutan)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Rekening Rupiah: (lanjutan)		
Pihak Ketiga		
Lainnya	7.118	8.167
Sub-jumlah	986.742	1.400.256
<b>Jumlah</b>	<b>2.739.012</b>	<b>2.069.653</b>

Alokasi dana yang dibatasi penggunaannya menurut jenis transaksi:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Dana yang dibatasi untuk tujuan restorasi lingkungan hidup dalam operasi bersama	1.800.260	1.303.110
Deposito PAP, Kesehatan, dan PKBL	938.752	756.444
Dana yang dibatasi untuk komitmen pengembangan lapangan	-	10.099
<b>Jumlah</b>	<b>2.739.012</b>	<b>2.069.653</b>

Sesuai dengan instruksi SKK Migas (kecuali PIEP, berdasarkan instruksi Sonatrach) per tanggal 31 Desember 2022, PHE (*Subholding Upstream*) dan PGN telah mendepositokan dana masing-masing sebesar US\$1.685.238 (2021: US\$1.201.260) dan US\$115.022 (2021: US\$101.850) untuk dana pembongkaran, restorasi lokasi aset dan aktivitas lain yang terkait.

Dana yang dibatasi terkait operator sebelumnya merupakan dana pembongkaran restorasi dan reklamasi lingkungan hidup untuk wilayah kerja Rokan yang dilakukan oleh operator sebelumnya yang belum dialihkan ke PHR sebagai operator baru.

Perusahaan mencadangkan pendanaan kewajiban pascakerja pegawai pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar US\$894.975 dan US\$750.776.

Pada tanggal 31 Desember 2022 dan 2021, cadangan pendanaan untuk kegiatan Program Kemitraan masing-masing sebesar nihil dan Rp12.174 juta atau setara dengan US\$853.

Termasuk di dalam dana yang dibatasi penggunaannya adalah penempatan bank terkait dana komitmen pengembangan lapangan di PGE pada tahun 2022 dan 2021 masing-masing sebesar nihil dan US\$10.099.

**15. OTHER NON-CURRENT ASSETS (continued)**

**a. Restricted funds (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Rekening Rupiah: (lanjutan)		
Pihak Ketiga		
Lainnya	7.118	8.167
Sub-jumlah	986.742	1.400.256
<b>Jumlah</b>	<b>2.739.012</b>	<b>2.069.653</b>

The allocation of restricted funds by nature:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Dana yang dibatasi untuk tujuan restorasi lingkungan hidup dalam operasi bersama	1.800.260	1.303.110
Deposito PAP, Kesehatan, dan PKBL	938.752	756.444
Dana yang dibatasi untuk komitmen pengembangan lapangan	-	10.099
<b>Jumlah</b>	<b>2.739.012</b>	<b>2.069.653</b>

In accordance with SKK Migas' instructions (except PIEP, based on Sonatrach instructions) as of December 31, 2022, PHE (*Upstream Subholding*) and PGN have deposited funds amounting to US\$1,685,238 (2021: US\$1,201,260) and US\$115,022 (2021: US\$101,850), respectively, for decommissioning, site restoration and other related activities.

Restricted funds related to previous operators are funds for environmental restoration and reclamation costs for the Rokan work area carried out by the previous operator which has not been transferred to the PHR as a the new operator.

The Company has recognized reserved funds for past service liabilities to employees as of December 31, 2022 and 2021 amounting to US\$894,975 and US\$750,776, respectively.

As of December 31, 2022 and 2021, restricted funds for Partnership Program amounted to nil and Rp12,174 million or equivalent to US\$853, respectively.

Included in restricted funds are bank deposits related to field development commitment funds of PGE in 2022 and 2021 amounting to nil and US\$10,099, respectively.

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**15. ASET TIDAK LANCAR LAINNYA (lanjutan)**

**b. Uang muka ke pemasok - neto**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Uang muka ke pemasok	190.927	73.372
Penyisihan penurunan nilai	(32.704)	(32.704)
<b>Neto</b>	<b>158.223</b>	<b>40.668</b>

Manajemen melakukan penyisihan penurunan nilai atas uang muka proyek pembuatan kapal tanker kapasitas 30.000 Long Ton Dead Weight ("LTDW") antara Perusahaan dengan Zhejiang Chenye Shipbuilding Co. Ltd. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

**c. Goodwill**

	Saldo awal/ Beginning balance	Penambahan/ Addition	Pengurangan/ Deduction	Saldo akhir/ Ending balance
31 Desember 2022				
PHE ONWJ	53.337	-	-	53.337
PHE Nunukan Company	-	-	-	-
PGN dan entitas anaknya	55	-	-	55
<b>Jumlah</b>	<b>53.392</b>	<b>-</b>	<b>-</b>	<b>53.392</b>
31 Desember 2021				
PHE ONWJ	53.337	-	-	53.337
PHE Nunukan Company	415	-	(415)	-
PGN dan entitas anaknya	55	-	-	55
<b>Jumlah</b>	<b>53.807</b>	<b>-</b>	<b>(415)</b>	<b>53.392</b>

Goodwill dialokasikan atas UPK yang diidentifikasi berdasarkan blok KBH.

Grup memperhitungkan jumlah terpulihkan berdasarkan nilai wajar dikurangi biaya pelepasan yang memberikan nilai lebih tinggi dibandingkan dengan perhitungan nilai pakai. Nilai wajar dikurangi biaya pelepasan ditentukan dengan menggunakan perhitungan arus kas diskonto ("DCF") setelah pajak.

Proyeksi arus kas didasarkan pada produksi dan rencana pengembangan yang telah disetujui oleh manajemen yang mencakup estimasi periode kontrak termasuk perpanjangan kontrak dan investasi masa depan untuk peningkatan output. Periode proyeksi berkisar antara 3-30 tahun.

**15. OTHER NON-CURRENT ASSETS (continued)**

**b. Advances to vendors - net**

Advances to vendors  
Provision for impairment

**Net**

Management has recognized a provision for impairment to reduce an advance to vendor for tanker building contract with capacity of 30,000 Long Ton Dead Weight ("LTDW") between the Company and Zhejiang Chenye Shipbuilding Co. Ltd. Management believes that the provision for impairment is adequate to cover possible losses.

**c. Goodwill**

The Goodwill is allocated to the CGU which is identified based on the PSC block.

The Group calculated the recoverable amount based on fair value less cost to sell model which provides a higher value than the value-in-use calculation. The fair value less cost to sell was determined by using a post-tax discounted cash flows ("DCF") calculation.

The cash flows projections are based on production and development forecast approved by management covering the estimated period of contract including contract extension and future investments to increase output. The period of projections ranges from 3-30 years.



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**15. ASET TIDAK LANCAR LAINNYA (lanjutan)**

**c. Goodwill (lanjutan)**

PT PHE ONWJ dan PHE Nunukan Company

Grup mengambil alih BP West Java Ltd., (kemudian berubah nama menjadi PT PHE ONWJ) di tahun 2009 dan PHE Nunukan Company di tahun 2013.

Saldo *goodwill* berasal dari akuisisi Perusahaan atas ONWJ Ltd. (dahulu "BP West Java Ltd.") pada tahun 2009.

Grup melakukan penurunan nilai *goodwill* untuk PHE Nunukan Company dan berkeyakinan bahwa penurunan nilai tersebut telah mencukupi.

PGN dan entitas anaknya

Tahun 2013, PT PGAS Telekomunikasi Nusantara ("PGASKOM"), entitas anak PGN, mengambil alih 100% kepemilikan PT Telemedia Dinamika Sarana ("TDS") dengan pembayaran Rp675 juta atau setara dengan US\$55. PGASKOM mengakui *goodwill* dari akuisisi ini sebesar US\$55.

Asumsi utama yang digunakan untuk harga minyak dan gas bumi diproyeksikan berdasarkan perkembangan pasar mengingat volatilitas harga minyak. Tingkat diskonto yang digunakan mencerminkan risiko yang berkaitan dengan industri minyak dan gas yang relevan dan mempertimbangkan risiko dari negara masing-masing operasi.

Asumsi yang digunakan sebagai dasar pengujian penurunan nilai per tanggal 31 Desember 2022 adalah sebagai berikut:

**Asumsi/Assumptions 2022**

Harga minyak (nilai penuh)	Asumsi/Assumptions 2022					Oil price (full amount)
	2023	2024	2025	2026	2027	
Proyeksi ICP	US\$84,88	US\$83,31	US\$84,42	US\$81,60	US\$79,83	ICP Projection
Proyeksi Brent	US\$87,85	US\$86,18	US\$87,17	US\$84,34	US\$82,49	Brent Projection
Tingkat (penurunan)/kenaikan antara (US\$2,82) sampai dengan US\$1,11 per tahun, baik untuk nilai ICP maupun Brent.						Rate (decrease)/increase between (US\$2.82) to US\$1.11 per year, both for ICP and Brent values.
Harga gas Tingkat diskonto	Sesuai kontrak penjualan gas/Based on the gas sales agreement 5,64% - 12,72%					Gas price Discount rate

**15. OTHER NON-CURRENT ASSETS (continued)**

**c. Goodwill (continued)**

PT PHE ONWJ and PHE Nunukan Company

The Group acquired BP West Java Ltd., (subsequently changed its name to PT PHE ONWJ) in 2009 and PHE Nunukan Company in 2013.

The balance of goodwill arose from the Company's acquisitions of ONWJ Ltd. (formerly "BP West Java Ltd.") in 2009.

The Group has recognized an impairment of goodwill for PHE Nunukan Company and believes that the impairment of goodwill is adequate to cover possible losses.

PGN and its subsidiaries

In 2013, PT PGAS Telekomunikasi Nusantara ("PGASKOM"), a subsidiary of PGN, acquired 100% equity interest of PT Telemedia Dinamika Sarana ("TDS") with consideration paid amounting to Rp675 million or equivalent to US\$55. PGASKOM recognized goodwill from this acquisition amounting to US\$55.

The key assumption relates to oil and gas price, which was projected based on expectation of market development given the volatility in oil prices. The discount rate used reflects risk relating to the relevant oil and gas industry and considering risks of individual country of operations.

Key assumptions used for the basis of the impairment test at December 31, 2022 are as follows:

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**15. ASET TIDAK LANCAR LAINNYA (lanjutan)**

**15. OTHER NON-CURRENT ASSETS (continued)**

**d. Aset non-free dan non-clear - neto**

**d. Non-free and non-clear assets – net**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Aset non-free dan non-clear	13.828	112.237	Non-free and non-clear assets
Penyisihan penurunan nilai	(11.991)	(110.400)	Provision for impairment
<b>Neto</b>	<b>1.837</b>	<b>1.837</b>	<b>Net</b>

Aset non-free dan non-clear merupakan tanah yang berlokasi di Teluk Semangka, Lampung dan aset di daerah lainnya yang sampai dengan tanggal penyelesaian laporan keuangan konsolidasian, dokumentasi dan hak Perusahaan atas aset-aset ini masih dalam proses hukum dan penyelesaian agar aset tersebut dapat sepenuhnya digunakan oleh Perusahaan.

Non-free and non-clear assets represent land located in Teluk Semangka, Lampung and certain assets located in other areas where, as of the date of the completion of these consolidated financial statements, the documentation and rights of the Company were still subject to completion of the legal and settlement processes to allow the Company to fully utilize such assets.

Pada tahun 2022, Perusahaan mengakui penyisihan penurunan nilai untuk mengurangi nilai dari aset-aset tersebut menjadi nilai terpulihkan. Manajemen berkeyakinan bahwa penyisihan penurunan nilai tersebut telah mencukupi.

In 2022, the Company has recognized a provision for impairment to reduce the value of such assets to their recoverable amounts. Management believes that the provision for impairment is adequate.

**e. Transaksi lindung nilai Jambaran-Tiung Biru (“JTB”) Project Financing - Unrealized hedging**

**e. Jambaran-Tiung Biru (“JTB”) project financing - Unrealized hedging**

Lindung nilai arus kas atas suku bunga pinjaman terkait dengan Jambaran-Tiung Biru (“JTB”) Loan Agreement dinilai efektif, kecuali atas porsi lindung nilai tidak efektif. Pada 31 Desember 2022, keuntungan bersih yang belum direalisasikan sebesar US\$73.400, dengan porsi lindung nilai tidak efektif sebesar US\$4.670 dimasukkan dalam beban keuangan sehubungan dengan kontrak-kontrak ini.

The cash flow hedges of the loan interest rates related to Jambaran-Tiung Biru (“JTB”) Loan Agreement were assessed to be effective, except for the ineffective portion of the hedging. As of December 31, 2022, a net unrealized gain of US\$73,400, with portion of ineffective hedge of US\$4,670 was included in finance costs in respect of these contracts.

**f. Piutang sewa pembiayaan**

**f. Finance lease receivables**

Akun ini menampilkan bagian tidak lancar dari piutang sewa pembiayaan yang muncul dari perjanjian sewa antara PT Kalimantan Jawa Gas (“KJG”), entitas anak PGN, dan PLN terkait jalur pipa bawah laut KJG dan fasilitas penerimaan di darat (Perjanjian Pengangkutan Gas (“PPG”)) Kalija I yang diklasifikasikan sebagai transaksi sewa pembiayaan.

This account represents the non-current portion of the finance lease receivables from lease arrangement between PT Kalimantan Jawa Gas (“KJG”), PGN’s subsidiaries, and PLN in relation to KJG’s subsea pipelines and onshore facility on land (Gas Transport Agreement (“GTA”)) Kalija I which is classified as a finance lease transaction.

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**15. ASET TIDAK LANCAR LAINNYA (lanjutan)**

**f. Piutang sewa pembiayaan (lanjutan)**

Kolektibilitas piutang atas sewa pembiayaan bergantung pada keputusan arbitrase yang saat ini sedang berlangsung dan kemampuan keuangan Petronas Carigali Muriah Ltd. ("PCML") dan PLN untuk memenuhi kewajiban *ship-or-pay* dalam PPG Kalija I. Grup berpendapat bahwa:

- (1) Keputusan arbitrase akan berdampak positif kepada Grup;
- (2) PCML dan PLN akan dapat memenuhi kewajiban *ship-or-pay* dalam GTA Kalija I; dan
- (3) Provisi penurunan nilai piutang atas sewa pembiayaan yang dibuat oleh Grup per tanggal 31 Desember 2022 mencukupi sesuai dengan keadaan yang dijelaskan di Catatan 48i.

**16. PINJAMAN JANGKA PENDEK**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Entitas berelasi dengan Pemerintah (Catatan 41)			<i>Government-related entities (Note 41)</i>
BRI	540.084	418.315	<i>BRI</i>
Bank Mandiri	6.277	85.692	<i>Bank Mandiri</i>
BSI	5.272	102.047	<i>BSI</i>
BNI	-	141.082	<i>BNI</i>
Sub-jumlah	<u>551.633</u>	<u>747.136</u>	<i>Sub-total</i>
Pihak ketiga			<i>Third parties</i>
Mitsubishi UFJ Financial Group Inc	85.131	55.748	<i>Mitsubishi UFJ Financial Group Inc</i>
PT Bank ICBC Indonesia ("ICBC")	9.456	5.627	<i>PT Bank ICBC Indonesia ("ICBC")</i>
PT Bank UOB Indonesia ("UOB")	2.033	6.748	<i>PT Bank UOB Indonesia ("UOB")</i>
PT Bank Permata Tbk	321	2.311	<i>PT Bank Permata Tbk</i>
Sub-jumlah	<u>96.941</u>	<u>70.434</u>	<i>Sub-total</i>
<b>Jumlah</b>	<b><u>648.574</u></b>	<b><u>817.570</u></b>	<b><i>Total</i></b>

Informasi lain mengenai fasilitas pinjaman bank jangka pendek Grup pada tanggal 31 Desember 2022 adalah sebagai berikut:

**Kreditur/Lenders**

ICBC  
Mitsubishi UFJ Financial Group Inc  
Bank Mandiri  
PT Bank Permata Tbk  
BRI  
BSI  
UOB

**15. OTHER NON-CURRENT ASSETS (continued)**

**f. Finance lease receivables (continued)**

The collectability of receivables from finance leases depends on the arbitration decision which is on going to date, and the financial ability of Petronas Carigali Muriah Ltd. ("PCML") and PLN to meet the *ship-or-pay* obligations in the GTA Kalija I. The Group believes that:

- (1) Arbitration decisions will have a positive impact to the Group;
- (2) PCML and PLN will be able to fulfil *ship-or-pay* obligations in GTA Kalija I; and
- (3) The provision for impairment of receivables from finance leases made by the Group as of December 31, 2022 is sufficient in accordance with the circumstances described in Note 48i.

**16. SHORT-TERM LOANS**

Other information relating to the Group's short-term bank loan facilities as of December 31, 2022 are as follows:

**Masa berlaku/Expiration date**

31 Oktober/October 31, 2023  
23 Januari/January 23, 2023  
1 Agustus/August 1, 2024  
30 November/November 30, 2025  
1 April/April 1, 2025  
13 September/September 13, 2023  
1 Februari/February 1, 2024

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**16. PINJAMAN JANGKA PENDEK (lanjutan)**

Tingkat suku bunga yang dikenakan adalah tingkat suku bunga pasar (contoh: *Singapore Interbank Offered Rate* ("SIBOR") atau *London Interbank Offered Rate* ("LIBOR")) ditambah dengan persentase tertentu tergantung hasil negosiasi pada saat penarikan.

Tingkat suku bunga per tahun pinjaman jangka pendek selama tahun 2022 dan 2021 adalah:

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Dolar AS	3,69%-5,03%	0,45%-2,90%
Rupiah	5,61%-8,15%	5,00%-11,50%

Dana yang diperoleh dari pinjaman jangka pendek digunakan untuk tujuan modal kerja.

**16. SHORT-TERM LOANS (continued)**

*Interest rates charged are based on market rates (e.g. Singapore Interbank Offered Rate ("SIBOR") or London Interbank Offered Rate ("LIBOR")) plus certain percentage depending on negotiation at drawdown.*

*Annual interest rates on short-term loans in 2022 and 2021 are as follows:*

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>	
Dolar AS	3,69%-5,03%	0,45%-2,90%	US Dollar
Rupiah	5,61%-8,15%	5,00%-11,50%	Rupiah

*The funds received from short-term loans are used for working capital purposes.*

**17. UTANG USAHA - PIHAK KETIGA**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>	
Dolar AS	4.743.871	4.737.903	US Dollar
Rupiah	1.117.513	419.235	Rupiah
Lain-lain	438	55	Others
<b>Jumlah</b>	<b><u>5.861.822</u></b>	<b><u>5.157.193</u></b>	<b>Total</b>

Utang usaha - pihak ketiga Grup, terutama berkaitan dengan pembelian minyak mentah, gas bumi dan produk minyak.

**17. TRADE PAYABLES - THIRD PARTIES**

*The Group's trade payables are mainly related to purchases of crude oil, natural gas and petroleum products.*

**18. UTANG PEMERINTAH**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Grup) (Catatan 18a)	672.712	858.053
Iuran BPH Migas	95.282	-
Pinjaman untuk pembangunan jaringan pipa transmisi Gas dari Sumatera Selatan sampai Jawa Barat (Catatan 18g)	243.779	297.018
Pinjaman proyek panas bumi Ulubelu dan Lahendong (Catatan 18b)	234.902	243.505
Pinjaman proyek panas bumi Lumut Balai (Catatan 18c)	98.221	100.911
Utang <i>overlifting</i> (Catatan 18f)	82.851	66.258

**18. DUE TO THE GOVERNMENT**

*Conversion account (amount due to the Government for its share in the Indonesian crude oil production supplied to the Group's refineries) (Note 18a)*

*BPH Migas Dues  
Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java (Note 18g)*

*Ulubelu and Lahendong geothermal project loan (Note 18b)*

*Lumut Balai geothermal project loan (Note 18c)*

*Overlifting payables (Note 18f)*

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**18. UTANG PEMERINTAH (lanjutan)**

**18. DUE TO THE GOVERNMENT (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Liabilitas sewa pembiayaan - Barang Milik Negara ("BMN") (Catatan 18e)	70.430	78.782	Finance lease liability - state - owned Government's assets ("BMN") (Note 18e)
Bagian Pemerintah atas penjualan gas bumi domestik termasuk bagian Pemerintah atas produksi gas Indonesia	3.749	15.241	Government's share in the domestic natural gas sales including its share of Indonesian gas production
Pinjaman proyek pengembangan pasar Gas Domestik (Catatan 18h)	18.254	22.980	Domestic Gas market development project loan (Note 18h)
Penerimaan Negara Bukan Pajak (PNBP)	12.021	156	Non-Tax State Revenue
Utang dari pembelian produksi LPG bagian Pemerintah	5.952	9.313	Payable for purchase of the Government's share in the LPG production
Pinjaman proyek pembangunan depot pengisian pesawat udara ("DPPU") Bandara Ngurah Rai (Catatan 18d)	1.250	2.159	Ngurah Rai Airport refuelling facility ("DPPU") construction project loan (Note 18d)
Jumlah (Catatan 41)	1.539.403	1.694.376	Total (Note 41)
Bagian lancar	(925.573)	(1.069.393)	Current portion
<b>Bagian tidak lancar</b>	<b>613.830</b>	<b>624.983</b>	<b>Non-current portion</b>

**a. Nilai lawan (utang Pemerintah atas bagian produksi minyak mentah Indonesia yang masuk ke kilang Grup)**

Nilai lawan menunjukkan liabilitas Grup kepada Pemerintah terkait pengapalan minyak mentah bagian Pemerintah atas produksi minyak mentah Indonesia untuk diproses di kilang Grup dalam memenuhi permintaan produk olahan minyak domestik. Bagian Pemerintah dalam produksi minyak mentah Indonesia diperoleh dari wilayah kerja Kontraktor KBH.

Pergerakan nilai lawan adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Saldo awal	858.053	303.789
Koreksi Saldo Awal	-	(55.320)
Ditambah:		
Bagian Pemerintah atas produksi minyak mentah Indonesia yang masuk ke kilang milik Grup	10.456.127	7.223.268
Dikurang:		
Pembayaran tunai	(10.641.468)	(6.633.235)
Laba selisih kurs	-	19.551
<b>Saldo akhir</b>	<b>672.712</b>	<b>858.053</b>

**a. Conversion account (Government debt on the portion of Indonesian crude oil production supplied to the Group's refineries)**

The conversion account represents the Group's liability to the Government in relation to the shipment of the Government's share of Indonesian crude oil production to the Group's refineries for processing to meet the domestic demand for fuel products. The Government's share in the Indonesian crude oil production is derived from the work area of the PSC Contractor.

The movements of the conversion account are as follows:

Beginning balance
Correction of beginning balance
Additions:
Current year's Government share in the Indonesian crude oil production delivered to the Group's refineries during the year
Deductions:
Cash settlements
Gain on foreign exchange
<b>Ending balance</b>

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**18. UTANG PEMERINTAH (lanjutan)**

**b. Pinjaman proyek panas bumi Ulubelu dan Lahendong**

Dalam implementasi Proyek Investasi Energi Bersih Panas Bumi Ulubelu dan Lahendong, Perusahaan memperoleh pinjaman dari International Bank for Reconstruction and Development ("IBRD") sebagai bagian dari pinjaman Bank Dunia.

Pada tanggal 5 Desember 2011, Perjanjian LA 8082-ID dan TF10417-ID ditandatangani oleh Pemerintah Indonesia dan IBRD dengan Perusahaan sebagai Agen Penyelenggara dan PGE sebagai Agen Pelaksana Proyek, dengan jumlah pinjaman sebesar US\$300.000 yang terdiri dari LA 8082-ID sebesar US\$175.000 dan LA TF10417-ID sebesar US\$125.000. Suku bunga pinjaman dari Bank Dunia adalah sebesar LIBOR + 0,45% + 0,5% (biaya bank) + variance spread per tahun, sedangkan tingkat bunga dari JICA sebesar 0,25% + 0,25%. Untuk tahun yang berakhir pada 31 Desember 2022 dan 2021, Perusahaan mencatat beban bunga masing-masing sebesar US\$2.687.896 (nilai penuh) dan US\$612.224 (nilai penuh).

Pembayaran kembali pokok pinjaman dilakukan setiap semester pada tanggal 10 April dan 10 Oktober untuk LA-8082-ID, dimulai tanggal 10 Oktober 2020 sampai 10 Oktober 2035 dan untuk LA TF10417-ID dimulai tanggal 10 Oktober 2021 sampai 10 April 2051.

Berikut adalah saldo pinjaman pada 31 Desember 2022 dan 2021:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Bagian lancar			Current portion
LA 8082-ID	18.391	11.810	LA 8082-ID
LA TF10417-ID	4.973	2.486	LA TF10417-ID
<b>Sub-jumlah</b>	<b>23.364</b>	<b>14.296</b>	<b>Sub-total</b>
Bagian tidak lancar			Non-current portion
LA 8082-ID	95.929	108.627	LA 8082-ID
LA TF10417-ID	115.609	120.582	LA TF10417-ID
<b>Sub-jumlah</b>	<b>211.538</b>	<b>229.209</b>	<b>Sub-total</b>
<b>Jumlah</b>	<b>234.902</b>	<b>243.505</b>	<b>Total</b>

**18. DUE TO THE GOVERNMENT (continued)**

**b. Ulubelu and Lahendong geothermal project loan**

For the implementation of Ulubelu and Lahendong Geothermal Clean Energy Investment Project, the Company has obtained loans from the International Bank for Reconstruction and Development ("IBRD") as part of the World Bank Loan.

On December 5, 2011, LA 8082-ID and TF10417-ID were signed by the Government of Indonesia and IBRD with the Company as Executing Agency and PGE as Implementing Agency, with total amount of US\$300,000 consisting of LA 8082-ID amounting to US\$175,000 and LA TF10417-ID amounting to US\$125,000. Interest rate from World Bank is at LIBOR + 0.45% + 0.5% (bank charges) + variance spread annually, while interest rate from JICA is at 0.25% + 0.25%. For the years ended December 31, 2022 and 2021, the Company recorded interest expense of US\$2,687,896 (full amount) and US\$612,224 (full amount), respectively.

Repayment of the loan principal will be on a semi-annual basis on April 10 and October 10 for LA-8082-ID, commencing on October 10, 2020 until October 10, 2035 and October 10, 2021 until April 10, 2051 for LA TF10417-ID.

The following are the outstanding loan balances as of December 31, 2022 and 2021:

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**18. UTANG PEMERINTAH (lanjutan)**

**c. Pinjaman proyek panas bumi Lumut Balai**

Pada tanggal 29 Maret 2011, telah ditandatangani *Loan Agreement IP-557* antara Pemerintah Indonesia diwakili oleh Direktur Jenderal Pengelolaan Utang Kementerian Keuangan dengan Japan International Cooperation Agency ("JICA") yang diwakili oleh *Chief Representative* JICA, dengan Perusahaan bertindak sebagai Agen Penyelenggara dan PGE sebagai Agen Pelaksana Proyek, dengan total pinjaman sebesar ¥26.966.000.000 (nilai penuh) untuk jangka waktu penarikan pinjaman delapan tahun sejak dinyatakan efektif dengan tingkat EIR 0,3% p.a. ditambah 0,3% p.a. dan 0,01% p.a. ditambah 0,01% p.a..

Pelunasan pokok pinjaman dilakukan setiap setengah tahunan, setiap tanggal 20 Maret dan 20 September, dimulai tanggal 20 Maret 2011 sampai Maret 2051. Saldo pinjaman per tanggal 31 Desember 2022 dan 31 Desember 2021 adalah masing-masing sebesar ¥13.026.692.692 (nilai penuh) dan ¥11.625.690.119 (nilai penuh) atau setara dengan US\$98.221 dan US\$100.911. Untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 Perusahaan mencatat beban bunga masing-masing sebesar US\$466.237 (setara dengan ¥61.128.783) dan US\$557.337 (setara dengan ¥62.441.622).

**d. Pinjaman proyek pembangunan Depot Pengisian Pesawat Udara ("DPPU") Bandara Ngurah Rai**

Pada tanggal 7 Mei 2007, Pemerintah meneruskan pinjaman sebesar ¥1.172.872.837 (nilai penuh) yang diperoleh dari Overseas Economic Cooperation Fund Jepang kepada Perusahaan untuk proyek pembangunan DPPU Ngurah Rai sesuai dengan perjanjian pinjaman tanggal 29 November 1994.

**18. DUE TO THE GOVERNMENT (continued)**

**c. Lumut Balai geothermal project loan**

*On March 29, 2011, the Loan Agreement ("LA") IP-557 was signed between the Government of Indonesia, represented by the Director General of Debt Management, Ministry of Finance, and Japan International Cooperation Agency ("JICA"), represented by the Chief Representative of JICA, with the Company as Executing Agency and PGE as Implementing Agency. The amount of the loan facility was ¥26,966,000,000 (full amount) with drawing period of eight years from the effective date with effective interest rates at 0.3% p.a. plus 0.3% p.a. and 0.01% p.a. plus 0.01% p.a., respectively.*

*Repayment of the loan principal will be on a semi-annual basis, every March 20 and September 20, commencing on March 20, 2021 to March 2051. The outstanding loan balance as of December 31, 2022 and December 31, 2021 amounted to ¥13,026,692,692 (full amount) and ¥11,625,690,119 (full amount), or equivalent to US\$98,221 and US\$100,911, respectively. For the years ended December 31, 2022 and 2021, the Company recorded interest expense of US\$466,237 (equivalent to ¥61,128,783) and US\$557,337 (equivalent to ¥62,441,622), respectively.*

**d. Ngurah Rai Airport refueling facility ("DPPU") construction project loan**

*On May 7, 2007, the Government channelled a loan amounting to ¥1,172,872,837 (full amount) from the Overseas Economic Cooperation Fund Japan to the Company in relation to the construction of the Ngurah Rai Airport refuelling facility in accordance with the loan agreement dated November 29, 1994.*

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**18. UTANG PEMERINTAH (lanjutan)**

**d. Pinjaman proyek pembangunan Depot  
Pengisian Pesawat Udara (“DPPU”) Bandara  
Ngurah Rai (lanjutan)**

Pinjaman tersebut harus dilunasi dalam 36 kali cicilan semesteran mulai Mei 2007 sampai dengan November 2024 dan dikenakan suku bunga 3,1% per tahun. Saldo pinjaman per tanggal 31 Desember 2022 dan 31 Desember 2021 adalah masing-masing sebesar ¥165.830.944 (nilai penuh) dan ¥248.746.418 (nilai penuh) atau setara dengan US\$1.250 dan US\$2.159. Untuk tahun yang berakhir pada 31 Desember 2022 dan 2021 Perusahaan mencatat beban bunga masing-masing sebesar US\$54.621 (setara dengan ¥7.161.363) dan US\$117.037 (setara dengan ¥9.767.443).

**e. Liabilitas sewa pembiayaan - Barang Milik  
Negara (“BMN”)**

Berdasarkan Keputusan Menteri Keuangan tanggal 2 Mei 2008, aset - aset yang sebelumnya dimiliki oleh Entitas Pertamina yang tidak diakui dalam saldo awal neraca Perusahaan, merupakan BMN, pengendalian aset tersebut dilakukan oleh Direktorat Jenderal Kekayaan Negara (“DJKN”).

Pada tanggal 20 September 2016, Perjanjian Sewa Barang Milik Negara antara Kementerian Keuangan Republik Indonesia dengan PEP No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 telah ditandatangani. Dengan ditandatanganinya perjanjian tersebut, manajemen berkeyakinan bahwa utang sewa untuk BMN yang tidak digunakan tidak akan ditagih oleh Pemerintah karena tidak termasuk dalam lingkup perjanjian tersebut. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas liabilitas sewa untuk BMN yang tidak digunakan oleh PEP.

**18. DUE TO THE GOVERNMENT (continued)**

**d. Ngurah Rai Airport refueling facility  
(“DPPU”) construction project loan  
(continued)**

The loan is repayable in 36 semi-annual installments commencing in May 2007 through to November 2024, and is subject to interest at the rate of 3.1% per annum. The outstanding loan balance as of December 31, 2022 and December 31, 2021 amounted to ¥165,830,944 (full amount) and ¥248,746,418 (full amount), or equivalent to US\$1,250 and US\$2,159. For the years ended December 31, 2022 and 2021, the Company recorded interest expense of US\$54,621 (equivalent to ¥7,161,363) and US\$117,037 (equivalent to ¥9,767,443), respectively.

**e. Finance lease liability - state - owned assets  
(“BMN”)**

In accordance with the Minister of Finance Decree dated May 2, 2008, the assets previously owned by the former Pertamina Entity which have not been recognized in the opening balance sheet of the Company, represent state-owned assets (“BMN”), the control of which is exercised by the Directorate General of State Assets (“DGSA”).

On September 20, 2016, the State Property Lease Agreements between the Ministry of Finance and PEP No. PRJ-3-MK.6/2016 and No. 1307/EP0000/2016-S0 have been signed. With the signing of these agreements, management believes that the property lease payable for unutilized BMN, will not be charged by the Government since it was not included as part of the scope of the agreements. Therefore, in 2016, PEP made correction to the BMN lease payable for BMN which are not used by PEP.



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**18. UTANG PEMERINTAH (lanjutan)**

**e. Liabilitas sewa pembiayaan - Barang Milik Negara ("BMN") (lanjutan)**

Jumlah ini merupakan liabilitas sewa aset hak guna atas BMN yang meliputi instalasi, bangunan dan harta bergerak yang digunakan di dalam kegiatan usaha minyak dan gas bumi PEP.

<i>Lessor</i>	<i>Jenis Aset/ Type of asset</i>	<i>31 Desember 2022/ December 31, 2022</i>	<i>31 Desember 2021/ December 31, 2021</i>	<i>Lessor</i>
Kementerian Keuangan	Aset instalasi, bangunan dan HBM/ <i>Installation assets, buildings and moveable assets</i>	70.430	78.782	<i>The Ministry of Finance</i>
Dikurangi bagian lancar		(1.987)	(1.870)	<i>Current portion</i>
<b>Bagian tidak lancar</b>		<b>68.443</b>	<b>76.912</b>	<b><i>Non-current portion</i></b>

Pembayaran sewa minimum di masa mendatang pada 31 Desember 2022 dan 2021 adalah sebagai berikut:

	<i>31 Desember 2022/ December 31, 2022</i>	<i>31 Desember 2021/ December 31, 2021</i>	
Kurang dari satu tahun	13.290	14.513	<i>Less than one year</i>
Jatuh tempo lebih dari satu tahun, sampai dengan lima tahun	53.160	58.052	<i>More than one year but not more than five years</i>
Jatuh tempo lebih dari lima tahun	102.997	126.989	<i>More than five years</i>
Jumlah	169.447	199.554	<i>Total</i>
Bunga	(99.017)	(120.772)	<i>Interest</i>
Neto	70.430	78.782	<i>Net</i>
Bagian lancar	(1.987)	(1.870)	<i>Current portion</i>
<b>Bagian jangka panjang</b>	<b>68.443</b>	<b>76.912</b>	<b><i>Non-current portion</i></b>

**f. Utang overlifting**

Utang *overlifting* merupakan utang entitas anak kepada SKK Migas yang disebabkan *lifting* minyak dan gas aktual yang lebih tinggi daripada hak *entitlement* pada tahun yang bersangkutan. Nilai utang *overlifting* 31 Desember 2022 dan 2021 adalah US\$82.851 dan US\$66.258.

**18. DUE TO THE GOVERNMENT (continued)**

**e. Finance lease liability - state - owned assets ("BMN") (continued)**

The following table represents the total finance lease payables for BMN which include installations, buildings and moveable equipment utilized in the PEP's oil and gas operations:

Future minimum lease payments as of December 31, 2022 and 2021 are as follows:

**f. Overlifting payables**

The *overlifting* payables represent subsidiaries' payable to SKK Migas as a result of subsidiaries' actual *lifting* of crude oil and gas being higher than their *entitlement* for the relevant year. *Overlifting* payable as of December 31, 2022 and 2021 amounted to US\$82,851 and US\$66,258.

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**18. UTANG PEMERINTAH (lanjutan)**

**g. Pinjaman untuk pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat**

Pada tanggal 27 Maret 2003, Japan Bank for International Cooperation ("JBIC") menyetujui untuk memberikan pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan ¥49.088.000.000 (nilai penuh) untuk membantu Pemerintah dalam membiayai pembangunan jaringan pipa transmisi gas dari Sumatera Selatan sampai Jawa Barat dan jaringan pipa distribusi di Jawa Barat.

Pada tanggal 28 Mei 2003, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman No. SLA1156/DP3/2003, dimana Pemerintah meneruskan pinjaman dari JBIC ini dengan jumlah tidak melebihi ¥49.088.000.000 (nilai penuh) kepada PGN.

Pembayaran atas pokok pinjaman dilakukan setiap enam bulan pada 20 Maret dan 15 September setiap tahunnya. Pembayaran dimulai sejak 20 Maret 2013 hingga 20 Maret 2043. Saldo pinjaman per tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing sebesar ¥32.617.919.000 dan ¥34.209.037.000 (nilai penuh) atau setara dengan US\$243.779 dan US\$297.018.

**h. Pinjaman proyek pengembangan pasar Gas Domestik**

Berdasarkan perjanjian pinjaman tanggal 7 Februari 2006, IBRD menyetujui memberikan fasilitas pinjaman kepada Pemerintah dengan jumlah keseluruhan setara dengan US\$80.000 untuk membantu Pemerintah dalam membiayai Proyek Pengembangan Pasar Gas Domestik.

Pada tanggal 3 April 2006, PGN dan Pemerintah mengadakan Perjanjian Penerusan Pinjaman, dimana Pemerintah meneruskan hasil pinjaman dari IBRD sebesar US\$80.000 kepada PGN yang akan melaksanakan Proyek.

**18. DUE TO THE GOVERNMENT (continued)**

**g. Loans for the construction of gas transmission pipelines from South Sumatera to West Java and distribution pipelines in West Java**

On March 27, 2003, Japan Bank for International Cooperation ("JBIC") agreed to provide a loan to the Government for a total amount equivalent to ¥49,088,000,000 (full amount) to assist the Government in financing the construction of a gas transmission pipeline network from South Sumatera to West Java and a distribution pipeline in West Java.

On May 28, 2003, PGN and the Government entered into a Loan Forwarding Agreement No. SLA-1156/DP3/2003, where the Government forwarded this loan from JBIC with a total amount not exceeding ¥49,088,000,000 (full amount) to PGN.

Payment of the principal is made every six months on March 20 and September 15 each year. Payments began from March 20, 2013 up to March 20, 2043. Loan balances as of December 31, 2022 and 2021 amounted to ¥32,617,919,000 and ¥34,209,037,000 (full amounts) or equivalent to US\$243,779 and US\$297,018, respectively.

**h. Domestic Gas market development project loan**

Based on the loan agreement dated February 7, 2006, IBRD agreed to provide loan facility to the Government for an aggregate amount equivalent to US\$80,000 to assist the Government in financing the Domestic Gas Market Development Project.

On April 3, 2006, PGN and the Government entered into the related Subsidiary Loan Agreement, which provides for the Government's relending of the IBRD loan proceeds of US\$80,000 to PGN, which shall undertake the Project.

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**18. UTANG PEMERINTAH (lanjutan)**

**h. Pinjaman proyek pengembangan pasar Gas Domestik (lanjutan)**

Pada bulan Desember 2011, jumlah fasilitas pinjaman diubah menjadi US\$69.381. Pada tanggal 14 November 2013, PGN mendapatkan Surat No. 5786/PU/2013 dari Direktorat Jenderal Pengelolaan Utang, Kementerian Keuangan Republik Indonesia, mengenai persetujuan pembatalan sisa fasilitas pinjaman sebesar US\$7.616 terhitung mulai pada tanggal 1 Februari 2013. Saldo pinjaman per tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing sebesar US\$18.254 dan US\$22.980.

**18. DUE TO THE GOVERNMENT (continued)**

**h. Domestic Gas market development project loan (continued)**

In December 2011, the loan facility amount was changed to US\$69,381. On November 14, 2013, PGN received Letter No. 5786/PU/2013 from the Directorate General of Debt Management, Ministry of Finance of the Republic of Indonesia, regarding the approval of the cancellation of the remaining loan facility of US\$7,616 starting from February 1, 2013. Loan balances as of December 31, 2022 and December 31, 2021 were US\$18,254 and US\$22,980, respectively.

**19. BEBAN AKRUAL**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Pemasok dan kontraktor	3.009.917	2.417.667
Bonus, insentif, dan gaji	971.680	681.327
Estimasi klaim retensi sendiri	472.461	437.642
Liabilitas imbalan kerja karyawan yang akan jatuh tempo dalam satu tahun (Catatan 22b)	325.361	264.545
Bunga pinjaman	212.148	212.649
<b>Jumlah</b>	<b>4.991.567</b>	<b>4.013.830</b>

**19. ACCRUED EXPENSES**

*Suppliers and contractors  
Bonuses, incentives, and salaries  
Estimated owned retention claim*

*Employee benefit liabilities  
due within one year (Note 22b)  
Interest on loans*

**Total**

**20. LIABILITAS JANGKA PANJANG**

**a. Pinjaman bank jangka panjang**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Pinjaman bank:		
Entitas berelasi dengan Pemerintah (Catatan 41)	1.451.259	373.286
Pihak ketiga	6.942.939	2.353.134
	8.394.198	2.726.420
Biaya penerbitan - neto	(22.796)	(331)
Jumlah pinjaman bank - neto	8.371.402	2.726.089
Bagian lancar	(3.445.505)	(411.150)
<b>Utang jangka panjang - setelah dikurangi bagian lancar</b>	<b>4.925.897</b>	<b>2.314.939</b>

**20. LONG-TERM LIABILITIES**

**a. Long-term bank loans**

*Bank loans:  
Government-related entities  
(Note 41)  
Third parties*

*Issuance costs - net*

*Total bank loans - net*

*Current portion*

**Long-term loans - net of current portion**

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**20. LONG-TERM LIABILITIES (continued)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**a. Long-term bank loans (continued)**

Tingkat bunga per tahun pinjaman jangka panjang selama tahun 2022 dan 2021 sebagai berikut:

Annual interest rates on bank loans during 2022 and 2021 are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Rupiah	6,61% - 9,72%	6,31% - 12,50%	Rupiah
Dolar AS	2,39% - 4,84%	1,16% - 3,68%	US Dollar

Rincian pinjaman sindikasi dan pinjaman bank Grup pada tanggal-tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

Details of the Group's syndicated loan and bank loans as of December 31, 2022 and 2021 are as follows:

	31 Desember 2022/December 31, 2022			
	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
<u>Entitas berelasi dengan Pemerintah</u>				<u>Government-related entities</u>
Bank Mandiri	623.126	204.876	418.250	Bank Mandiri
Bank BNI	448.136	69.289	378.847	Bank BNI
Bank BRI	165.352	17.626	147.726	Bank BRI
Bank BTN	135.447	18.711	116.736	Bank BTN
Bank Syariah Indonesia	59.957	9.467	50.490	Bank Syariah Indonesia
PT Sarana Multi Infrastruktur (Persero)	19.241	-	19.241	PT Saran Multi Infrastruktur (Persero)
<u>Pihak ketiga</u>				<u>Third parties</u>
PT Bank DBS Indonesia *)	1.455.769	1.232.112	223.657	PT Bank DBS Indonesia *)
DBS International **)	1.400.000	800.000	600.000	DBS International **)
Mitsubishi UFJ Financial Group Inc.	663.150	207.892	455.258	Mitsubishi UFJ Financial Group Inc.
Bank of China	419.602	62.941	356.661	Bank of China
Sumitomo Mitsui Banking Corporation	296.589	78.812	217.777	Sumitomo Mitsui Banking Corporation
PT Bank Mizuho Indonesia	295.000	40.298	254.702	PT Bank Mizuho Indonesia
BTPN	267.150	82.011	185.139	BTPN
United Overseas Bank Limited	255.000	131.109	123.891	United Overseas Bank Limited
MayBank Indonesia	250.000	43.515	206.485	MayBank Indonesia
PT Bank CIMB Niaga Tbk	207.102	73.445	133.657	PT Bank CIMB Niaga Tbk
Credit Agricole Corporate and Investment Bank (Calyon)	202.921	28.709	174.212	Credit Agricole Corporate and Investment Bank (Calyon)
Intesa Sanpaolo Bank	165.306	17.619	147.687	Intesa Sanpaolo Bank
Malayan Banking Berhad	112.408	11.981	100.427	Malayan Banking Berhad
HSBC Bank USA, National Association	105.000	105.000	-	HSBC Bank USA, National Association
Bank of Communications Co., Ltd. Oversea-Chinese Banking Corporation Limited	94.000	15.328	78.672	Bank of Communications Co., Ltd Oversea-Chinese Banking Corporation Limited
PT Bank ANZ Indonesia	90.000	15.665	74.335	PT Bank ANZ Indonesia
PT Bank Bukopin Tbk	75.000	75.000	-	PT Bank Bukopin Tbk
Bank Permata	75.000	13.054	61.946	Bank Permata
PT Bank Hana	68.595	15.366	53.229	PT Bank Hana
Bank of Taiwan	50.000	8.703	41.297	Bank of Taiwan
Lainnya	50.000	8.703	41.297	Others
	345.347	67.357	277.990	
<b>Jumlah pinjaman bank</b>	<b>8.394.198</b>	<b>3.454.589</b>	<b>4.939.609</b>	<b>Total bank loan</b>
Biaya penerbitan - neto	(22.796)	(9.084)	(13.712)	Issuance costs - net
<b>Jumlah</b>	<b>8.371.402</b>	<b>3.445.505</b>	<b>4.925.897</b>	<b>Total</b>

\*) Nilai saldo termasuk porsi bank lainnya yang menjadi lenders dalam fasilitas club deal, dimana PT Bank DBS Indonesia berperan sebagai Facility Agent/The outstanding balance includes the portion of other banks that are lenders in the club deal facility, whereby PT Bank DBS Indonesia acts as a Facility Agent.

\*\*) Nilai saldo termasuk porsi bank lainnya yang menjadi lenders dalam fasilitas sindikasi, dimana DBS Bank Ltd. berperan sebagai Facility Agent/The outstanding balance includes the portion of other banks that are lenders in the club deal facility, whereby DBS Bank Ltd. acts as a Facility Agent.

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**20. LONG-TERM LIABILITIES (continued)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**a. Long-term bank loans (continued)**

31 Desember 2021/December 31, 2021

	Jumlah/ Total	Lancar/ Current	Tidak lancar/ Non-current	
<u>Entitas berelasi dengan Pemerintah</u>				<u>Government-related entities</u>
Bank Mandiri	195.386	4.342	191.044	Bank Mandiri
Bank Syariah Indonesia	56.001	12.336	43.665	Bank Syariah Indonesia
PT Sarana Multi Infrastruktur (Persero)	28.291	1.993	26.298	PT Sarana Multi Infrastruktur (Persero)
Bank BNI	37.199	9.199	28.000	Bank BNI
Bank BRI	3.180	8	3.172	Bank BRI
Bank BTN	53.229	1.786	51.443	Bank BTN
<u>Pihak ketiga</u>				<u>Third parties</u>
BOTM (Pinjaman sindikasi)	1.578.737	256.385	1.322.352	BOTM (Syndicated loan)
PT Bank UOB Indonesia	105.000	-	105.000	PT Bank UOB Indonesia
Sumitomo Mitsui Banking Corporation	114.950	6.659	108.291	Sumitomo Mitsui Banking Corporation
HSBC Bank USA, National Association	105.000	-	105.000	HSBC Bank USA, National Association
BTPN	88.577	8.547	80.030	BTPN
PT Bank DBS Indonesia	103.000	-	103.000	PT Bank DBS Indonesia
PT Bank ICBC Indonesia	11.571	10.110	1.461	PT Bank ICBC Indonesia
Korea Export Import Bank ("KEXIM")	100.000	100.000	-	Korea Export Import Bank ("KEXIM")
Bank Permata	71.299	-	71.299	Bank Permata
PT Bank ANZ Indonesia	75.000	-	75.000	PT Bank ANZ Indonesia
<b>Jumlah pinjaman bank</b>	<b>2.726.420</b>	<b>411.365</b>	<b>2.315.055</b>	<b>Total bank loan</b>
Biaya penerbitan - neto	(331)	(215)	(116)	Issuance costs - net
<b>Jumlah</b>	<b>2.726.089</b>	<b>411,150</b>	<b>2.314.939</b>	<b>Total</b>

Pada 31 Desember 2022 dan 2021, Grup memiliki biaya dimuka masing-masing senilai US\$22.796 dan US\$331. Biaya dimuka tersebut mengurangi jumlah pinjaman bank yang dimiliki oleh Perusahaan.

As of December 31, 2022 and 2021, the Group had upfront fee amounting to US\$22,796 and US\$331, respectively. The upfront fee reduces the amount of bank loans owed by the Company.

Informasi lain mengenai pinjaman sindikasi dan bank Grup pada tanggal 31 Desember 2022 adalah sebagai berikut:

Other information on the Group's syndicated loan and bank loans as of December 31, 2022 is as follows:

**Kreditur/Creditors**

**Jadwal pembayaran/Repayment schedule**

**Perusahaan/The Company**

PT Bank Mandiri Tbk (Pinjaman berjangka/Long-term loan)
PT Bank Permata Tbk (Pinjaman berjangka/Long-term loan)
Club Deal Loan (Pinjaman berjangka/Long-term loan)
PT Bank CIMB Niaga Tbk (Pinjaman berjangka/Long-term loan)
Syndicated Loan Facility A (Pinjaman berjangka/Long-term loan)
Syndicated Loan Facility B (Pinjaman berjangka/Long-term loan)

Beberapa cicilan/Several installments (2020-2027)
Beberapa cicilan/Several installments (2020-2027)
Pembayaran penuh/Bullet payment (2023)
Beberapa cicilan/Several installments (2020-2027)
Pembayaran penuh/Bullet payment (2023)
Pembayaran penuh/Bullet payment (2025)

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**20. LONG-TERM LIABILITIES (continued)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**a. Long-term bank loans (continued)**

**Kreditur/Creditors**

**Jadwal pembayaran/Repayment schedule**

Lembaga Keuangan Lainnya/ <i>Other Financial Institution</i> PT Sarana Multi Infrastruktur (Persero) (Pinjaman berjangka/ <i>Long-term loan</i> )	Beberapa cicilan/ <i>Several installments</i> (2020-2027)
<b>Entitas Anak/Subsidiaries</b>	
PT Bank Tabungan Pensiunan Nasional Tbk	
PT Pertamina Trans Kontinental	Beberapa cicilan/ <i>Several installments</i> (2016-2025)
PT Elnusa Tbk	Beberapa cicilan/ <i>Several installments</i> (2018-2023)
PT Patra Jasa	Beberapa cicilan/ <i>Several installments</i> (2020-2029)
PT Bank Syariah Indonesia (d.h PT Bank BNI Syariah)	
PT Pertamina Trans Kontinental	Beberapa cicilan/ <i>Several installments</i> (2018-2025)
PT Bank Syariah Indonesia (d.h PT Bank Syariah Mandiri)	
PT Pertamina Trans Kontinental	Beberapa cicilan/ <i>Several installments</i> (2020-2027)
PT Pertamina International Shipping	Beberapa cicilan/ <i>Several installments</i> (2018-2025)
PT Bank Mandiri (Persero) Tbk	
PT Pertamina International Shipping (Pinjaman sindikasi/ <i>Syndicated loan</i> )	Beberapa cicilan/ <i>Several installments</i> (2018-2025)
PT Pertamina Hulu Energi	
PT Pertamina EP	
PT Pertamina Hulu Indonesia	Beberapa cicilan/ <i>Several installments</i> (2022-2027)
PT Pertamina Drilling Services Indonesia	Beberapa cicilan/ <i>Several installments</i> (2022-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/ <i>Several installments</i> (2021-2025)
PT Bank Syariah Indonesia Tbk	
PT Pertamina Bina Medika-IHC Group	Beberapa cicilan/ <i>Several installments</i> (2016-2034)
PT Patra Logistik	Beberapa cicilan/ <i>Several installments</i> (2022-2029)
PT Pertamina Retail	Beberapa cicilan/ <i>Several installments</i> (2021-2025)
PT Pelita Air Services	Beberapa cicilan/ <i>Several installments</i> (2018-2024)
PT Bank Rakyat Indonesia	
PT Pertamina Bina Medika-IHC Group	Beberapa cicilan/ <i>Several installments</i> (2019-2032)
PT Pratama Mitra Sejati	Beberapa cicilan/ <i>Several installments</i> (2021-2025)
PT Sarana Multi Infrastruktur	
PT Pertamina Bina Medika-IHC Group	Beberapa cicilan/ <i>Several installments</i> (2015-2023)
HSBC Bank USA, National Association. (Pinjaman sindikasi/ <i>Syndicated loan</i> )	
PEP Cepu	Beberapa cicilan/ <i>Several installments</i> (2019-2034)
The Bank of Tokyo Mitsubishi UFJ, Ltd., (Pinjaman sindikasi/ <i>Syndicated loan</i> )	
PT Pertamina International E&P	Beberapa cicilan/ <i>Several installments</i> (2017-2023)
PT Bank Negara Indonesia (Persero) Tbk	
PT Patra Trading	Beberapa cicilan/ <i>Several installments</i> (2019-2026)
PT Bank Permata Tbk	
PT Patra Jasa	Beberapa cicilan/ <i>Several installments</i> (2022-2025)
PT Bank DBS Indonesia	
PT Pertamina Gas	Beberapa cicilan/ <i>Several installments</i> (2021-2026)
PT Bank Jawa Barat dan Banten Tbk	
PT Pratama Mitra Sejati	Beberapa cicilan/ <i>Several installments</i> (2021-2025)
Pinjaman sindikasi/ <i>Syndicated Loan</i>	
PT Pertamina Geothermal Energy	Beberapa cicilan/ <i>Several installments</i> (2021-2023)

Pinjaman ini ditujukan untuk mendanai belanja modal Perusahaan dan/atau Entitas Anak, kegiatan umum dan biaya proyek tertentu sehubungan dengan perjanjian.

*These bank loans are obtained to finance the capital expenditures of the Company's and/or Subsidiaries' projects, general activities and certain costs relating to the agreement.*

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

Berdasarkan beberapa perjanjian pinjaman, debitur diwajibkan memenuhi batasan-batasan tertentu, seperti batasan rasio keuangan, batasan melakukan perubahan bisnis yang substansial dan tidak melakukan merger.

Pinjaman bank jangka panjang entitas anak tertentu dijamin dengan piutang (Catatan 7) dan aset tetap (Catatan 12) entitas anak tersebut.

**Club Deal Loan**

Pada tanggal 27 April 2022, PT Pertamina (Persero) menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 13 (tiga belas) bank. PT Bank DBS Indonesia berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman *club deal* tersebut adalah sebesar Rp14,5 triliun (nilai penuh) dan US\$190 juta (nilai penuh) dengan pembayaran kembali secara penuh pada April 2023 disertai opsi perpanjangan sampai dengan April 2024. Pinjaman telah ditarik secara penuh dalam 2 (dua) kali penarikan pada tanggal 28 April 2022 dan 17 Mei 2022. Rincian *lenders* fasilitas ini yaitu:

1. PT Bank DBS Indonesia;
2. Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;
3. PT Bank Central Asia Tbk;
4. PT Bank Danamon Indonesia Tbk;
5. PT Bank DKI;
6. PT Bank HSBC Indonesia;
7. PT Bank Syariah Indonesia Tbk;
8. PT Bank Maybank Indonesia Tbk;
9. PT BPD BJB Tbk;
10. PT Bank Permata Tbk;
11. PT Bank Mizuho Indonesia;
12. PT Bank CTBC Indonesia; dan
13. PT Bank SBI Indonesia

**Pinjaman Sindikasi Fasilitas A dan B**

Pada tanggal 26 Agustus 2022, PT Pertamina (Persero) menandatangani perjanjian *corporate loan* dengan skema *club deal* dengan 10 (sepuluh) bank yang diikuti dengan proses sindikasi setelahnya. DBS Bank Ltd. berperan sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut adalah sebesar US\$1,4 miliar yang terbagi ke dalam 2 (dua) *tranches*.

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

As specified by the loan agreements, the borrowers are required to comply with certain covenants, such as financial ratio covenants, no substantial change in the general business of the Company and/or Subsidiaries and not entering into mergers.

Certain subsidiaries' long-term bank loans are collateralised by those subsidiaries' receivables (Note 7) and fixed assets (Note 12).

**Club Deal Loan**

On April 27, 2022, PT Pertamina (Persero) signed corporate loan agreement using club deal scheme with 13 (thirteen) banks. PT Bank DBS Indonesia acts as Facility Agent. This club deal loan facility amounts to Rp14.5 trillion (full amount) and US\$190 million (full amount) with full repayment date in April 2023 and extension option until April 2024. The loan had been fully withdrawn in 2 (two) drawdowns on April 28, 2022 and May 17, 2022. The lenders for this facility are:

1. PT Bank DBS Indonesia;
2. Indonesia Eximbank/ Lembaga Pembiayaan Ekspor Indonesia;
3. PT Bank Central Asia Tbk;
4. PT Bank Danamon Indonesia Tbk;
5. PT Bank DKI;
6. PT Bank HSBC Indonesia;
7. PT Bank Syariah Indonesia Tbk;
8. PT Bank Maybank Indonesia Tbk;
9. PT BPD BJB Tbk;
10. PT Bank Permata Tbk;
11. PT Bank Mizuho Indonesia;
12. PT Bank CTBC Indonesia; and
13. PT Bank SBI Indonesia

**Syndicated Loan Facility A and B**

On August 26, 2022, PT Pertamina (Persero) signed corporate loan agreement using club deal scheme with 10 (ten) banks followed by syndication process afterwards. DBS Bank Ltd. acts as Facility Agent. The amount of syndicated loan is US\$1.4 billion which is divided into 2 (two) *tranches*.

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Pinjaman Sindikasi Fasilitas A dan B  
(lanjutan)**

Pembayaran kembali *Facility A* sebesar US\$800 juta dijadwalkan secara penuh pada Agustus 2023 disertai opsi perpanjangan sampai dengan Agustus 2024. Pembayaran kembali *Facility B* sebesar US\$600 juta dijadwalkan secara penuh pada Agustus 2025.

Pinjaman *Facility A* dan *Facility B* telah ditarik secara penuh pada tanggal 30 Agustus 2022. *Original lenders* terdiri dari 8 (delapan) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; dan
8. PT Bank BTPN Tbk

Proses sindikasi telah selesai dengan ditandatanganinya *Syndication Agreement* pada tanggal 18 November 2022. Pada tanggal 31 Desember 2022, jumlah *lenders* menjadi sebanyak 24 (dua puluh empat) bank, yaitu:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore Branch;
5. Bank of China (HK) Limited, Tokyo Branch;
6. BNP Paribas;
7. PT Bank BNP Paribas Indonesia;
8. HSBC Ltd.;
9. OCBC Ltd.;
10. SMBC Singapore;
11. PT Bank BTPN Tbk.;
12. China Construction Bank (Asia) Corp. Limited;
13. PT Bank China Construction Bank Indonesia;
14. The Korea Development Bank, Singapore Branch;
15. Credit Agricole CIB, Singapore Branch;
16. The Norinchukin Bank, Singapore Branch;
17. Societe Generale, Singapore Branch;
18. State Bank of India, Singapore Branch;
19. China Construction Bank (Asia) Corp. Limited;
20. Hua Nan Commercial Bank, Ltd.;
21. The Hyakugo Bank, Ltd.;
22. Bank of Taiwan, Singapore Branch;

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Syndicated Loan Facility A and B  
(continued)**

Full repayment of *Facility A* amounting to US\$800 million is scheduled in August 2023 with extension option up to August 2024. Full repayment of *Facility B* amounting to US\$600 million is scheduled in August 2025.

*Loan facility A and B* are fully withdrawn by August 30, 2022. *Original lenders* consist of 8 (eight) banks, as follows:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Ltd.;
4. BNP Paribas;
5. HSBC Ltd.;
6. OCBC Ltd.;
7. SMBC Singapore; and
8. PT Bank BTPN Tbk

The syndication process has been completed with the signing of *Syndication Agreement* on November 18, 2022. As of December 31, 2022, the *Lenders* consisted of 24 (twenty four) banks as follows:

1. DBS Bank Ltd.;
2. PT Bank DBS Indonesia;
3. Bank of China (HK) Limited;
4. Bank of China (HK) Limited, Singapore Branch;
5. Bank of China (HK) Limited, Tokyo Branch;
6. BNP Paribas;
7. PT Bank BNP Paribas Indonesia;
8. HSBC Ltd.;
9. OCBC Ltd.;
10. SMBC Singapore;
11. PT Bank BTPN Tbk.;
12. China Construction Bank (Asia) Corp. Limited;
13. PT Bank China Construction Bank Indonesia;
14. The Korea Development Bank, Singapore Branch;
15. Credit Agricole CIB, Singapore Branch;
16. The Norinchukin Bank, Singapore Branch;
17. Societe Generale, Singapore Branch;
18. State Bank of India, Singapore Branch;
19. China Construction Bank (Asia) Corp. Limited;
20. Hua Nan Commercial Bank, Ltd.;
21. The Hyakugo Bank, Ltd.;
22. Bank of Taiwan, Singapore Branch;



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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Pinjaman Sindikasi Fasilitas A dan B  
(lanjutan)**

23. First Commercial Bank, Ltd., Singapore Branch; dan  
24. The Shanghai Commercial & Savings Bank, Ltd

**Pinjaman Sindikasi *Etablissements Maurel & Prom***

Pada tanggal 12 Desember 2017, Maurel & Prom West Africa SA (entitas anak dari M&P) menandatangani perjanjian pinjaman sindikasi dengan 2 (dua) bank nasional Indonesia yaitu PT Bank Mandiri (Persero) Tbk., Singapore Branch, PT Bank Negara Indonesia (Persero) Tbk., London Branch, dan 7 (tujuh) bank asing yang terdiri dari ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and The Hongkong dan Shanghai Banking Corporation Limited, Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch bertindak sebagai *Facility Agent*. Jumlah fasilitas pinjaman sindikasi tersebut sebesar US\$600.000 dengan tingkat suku bunga LIBOR ditambah 1,5% *margin* dan akan dibayar kembali secara triwulanan mulai bulan Maret 2020 sampai Desember 2023.

Pinjaman sindikasi ini ditujukan untuk digunakan oleh M&P untuk melakukan pembayaran *Revolving Credit Facility*, pembayaran pinjaman pemegang saham dan hutang obligasi.

Sebelum tanggal efektif perjanjian pinjaman sindikasi tersebut di atas pada tanggal 11 Desember 2017, PIEP, Maurel & Prom West Africa SA, sebagai *Borrower*, dan The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch sebagai *Facility Agent*, menandatangani perjanjian *Sponsor Support Agreement* dengan PIEP. Perjanjian ini mengatur bahwa apabila *Borrower* tidak dapat memenuhi kewajibannya pada waktu yang ditentukan (*Borrower Non-Payment*), maka *Borrower* harus segera menyampaikan *Sponsor Loan Request Notice* yang ditujukan kepada sindikasi, dan sindikasi berkewajiban untuk menyediakan dana kepada *Borrower* sebesar kewajiban yang belum terselesaikan termasuk bunga yang masih terhutang.

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Syndicated Loan Facility A and B  
(continued)**

23. First Commercial Bank, Ltd., Singapore Branch; and  
24. The Shanghai Commercial & Savings Bank, Ltd

**Syndicated Loan of *Etablissements Maurel & Prom***

On December 12, 2017, Maurel & Prom West Africa SA (a subsidiary of M&P) entered into a syndicated loan agreement with 2 (two) Indonesia national banks, i.e., PT Bank Mandiri (Persero) Tbk, Singapore Branch, PT Bank Negara Indonesia (Persero) Tbk, London Branch, and 7 (seven) overseas banks, i.e., ING Bank N.V., Singapore Branch, Natixis, Sumitomo Mitsui Banking Corporation Europe Limited, The Bank of Tokyo-Mitsubishi UFJ, Ltd., Singapore Branch, and The Hongkong and Shanghai Banking Corporation Limited, Singapore Branch. The Bank of Tokyo Mitsubishi UFJ, Ltd., Hong Kong Branch acts as the *Facility Agent*. The syndicated loan facility is US\$600,000 with interest at LIBOR plus 1.5% margin and shall be repaid quarterly starting March 2020 to December 2023.

The syndicated loan is to be used by M&P to settle *Revolving Credit Facility*, shareholder loan and bonds payables.

Prior to effective date of the above syndicated loan agreement, on December 11, 2017, PIEP, Maurel & Prom West Africa SA, as *Borrower*, and The Bank of Tokyo Mitsubishi UFJ, Ltd., Hongkong Branch as *Facility Agent*, signed the *Sponsor Support Agreement* with PIEP. This Agreement stipulates that in the event the *Borrower* fails to fulfill its obligations (*Borrower Non-Payment*), the *Borrower* must immediately submit a *Sponsor Loan Request Notice* to the syndicate, and the syndicate is obligated to provide funds to the *Borrower* to cover all unsettled obligations including outstanding interest payable.

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Pinjaman Sindikasi *Etablissements Maurel & Prom* (lanjutan)**

Pada tanggal 11 Desember 2017, PIEP telah menerbitkan *comfort letter* sebagai persyaratan di dalam fasilitas bank sindikasi seperti yang dibahas diatas, tetapi bukan merupakan jaminan sehubungan dengan kewajiban PIEP berdasarkan *Sponsor Support Agreement* dan Perusahaan tidak dapat diartikan bertindak sebagai penjamin.

Pada tanggal 16 Maret 2020, M&P menandatangani perjanjian amendemen profil pembayaran kembali fasilitas utangnya untuk pinjaman bank sindikasi yang menurut ketentuan amendemen, pembayaran utang terjadwal telah dikurangi pada tahun 2020 dan 2021. Tidak ada amendemen lain yang dilakukan selain profil pelunasan utang sebagaimana diungkapkan diatas.

Pada tanggal 5 Juli 2022, M&P melakukan refinancing atas pinjaman sindikasi bank sesuai dengan *amendment and restatement agreement* yang ditandatangani pada 12 Mei 2022. Dengan perjanjian tersebut, M&P mendapatkan pinjaman sindikasi baru sebesar US\$255 juta (nilai penuh) (sebesar US\$67 juta (nilai penuh) dalam bentuk *Revolving Credit Facility*) dan membayar *outstanding* pinjaman sindikasi sebesar US\$362,5 juta (nilai penuh) sehingga mengurangi nilai pinjaman sebesar US\$107,5 juta (nilai penuh).

Pada tanggal 31 Desember 2022, semua persyaratan pinjaman jangka panjang tersebut di atas seperti disebutkan dalam perjanjian pinjaman telah terpenuhi.

**Mekanisme struktur pinjaman wali amanat ("TBS") di PEPC**

Pada tanggal 13 Juni 2019, melalui skema *trustee borrowing* PEPC mendapatkan fasilitas pendanaan untuk proyek pengembangan JTB dengan total fasilitas sebesar AS\$1.846.400 sebagai berikut:

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Syndicated Loan of *Etablissements Maurel & Prom* (continued)**

On December 11, 2017, PIEP has issued a *comfort letter* as required in the syndicated bank facilities as discussed above, but does not constitute a guarantee in respect of the obligation of PIEP under *Sponsor Support Agreement* and the Company shall not be construed as acting as a guarantor.

On March 16, 2020, M&P signed agreements of amendment on repayment profile of its debt facilities for syndicated bank loan which under the terms of amendments, the scheduled debt repayments have been reduced in 2020 and 2021. No other amendments were made other than debts repayment profiling as disclosed above.

On July 5, 2022, M&P refinanced the syndicated bank loan in accordance with the *amendment and restatement agreement* signed on May 12, 2022. With such agreement, M&P obtained a new syndicated loan of US\$255 million (full amount) (US\$67 million (full amount) in the form of a *Revolving Credit Facility*) and paid the outstanding syndicated loan of US\$362.5 million (full amount), reducing the loan value by US\$107.5 million (full amount).

As of December 31, 2022, all of the covenants of the above-mentioned long-term loans as stipulated in the respective loan agreements have been complied with.

**Mechanism of trustee borrowing structure ("TBS") in PEPC**

On June 13, 2019, PEPC through *Trustee borrowing* scheme obtained the following financing facilities for the JTB project development with a total facility of US\$1,846,400:

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Mekanisme struktur pinjaman wali amanat  
("TBS") di PEPC (lanjutan)**

- a. Jambaran-Tiung Biru *Loan Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee*, MUFG Bank Ltd. sebagai Agen dan bank pemberi pinjaman, dengan total fasilitas sebesar US\$700.000 dari *Tranche A* dan US\$1.046.400 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.
- b. Jambaran-Tiung Biru *Wakala Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank (Malaysia) Berhad sebagai Agen Investasi, dengan total fasilitas sebesar US\$40.000 dari *Tranche A* dan US\$60.000 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

Namun, pada triwulan pertama tahun 2020, terdapat pembatalan komitmen kontinjensi sebesar US\$166.460 karena sampai dengan batas waktu yang disyaratkan dalam *Loan Agreement* dan *Producer Agreement* yaitu Oktober 2019 dan perpanjangan waktu di Januari 2020, PEPC belum mendapatkan penetapan alokasi penjualan gas sebesar 20MMSCFD ke Perusahaan dari Kementerian Energi dan Sumber Daya Mineral, sehingga total fasilitas menjadi sebesar US\$1.679.940 sebagai berikut:

- a. Jambaran-Tiung Biru *Loan Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank Ltd. sebagai Agen dan bank pemberi pinjaman, dengan total fasilitas sebesar US\$636.865 dari *Tranche A* dan US\$952.022 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Mechanism of trustee borrowing structure  
("TBS") in PEPC (continued)**

- a. Jambaran-Tiung Biru *Loan Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank Ltd. as *Agent and Lender*, with a total facility of US\$700,000 for *Tranche A* and US\$1,046,400 for *Tranche B* with interest at LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.
- b. Jambaran-Tiung Biru *Wakala Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank (Malaysia) Berhad as *Investment Agent*, with a total facility of US\$40,000 for *Tranche A* and US\$60,000 for *Tranche B*. The loan bears interest at LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

However, in the first quarter of 2020, there was a cancellation of the contingent commitment of US\$166,460 because up to the deadline of October 2019 in the *Loan Agreement* and *Producer Agreement*, and an extension of the time in January 2020, PEPC has not yet received its allocation for gas sales of 20MMSCFD to the Company from the Ministry of Energy and Mineral Resources, so the total facility became US\$1,679,940 as follows:

- a. The Jambaran-Tiung Biru *Loan Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank Ltd. as *Agent and Lender*, with a total facility of US\$636,865 from *Tranche A* and US\$952,022 from *Tranche B*. The loan bears interest at LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Mekanisme struktur pinjaman wali amanat (“TBS”) di PEPC (lanjutan)**

- b. Jambaran-Tiung Biru Wakala *Agreement* yang ditandatangani oleh HSBC Bank USA sebagai *Trustee* dan MUFG Bank (Malaysia) Berhad sebagai Agen Investasi, dengan total fasilitas sebesar US\$36.455 dari *Tranche A* dan US\$54.598 dari *Tranche B*. Atas pinjaman tersebut dikenakan bunga sebesar LIBOR + 2,95% untuk *Tranche A* dan LIBOR + 2,15% untuk *Tranche B*.

Pokok pinjaman *Tranche A* akan dilunasi setiap setengah tahun dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2034. Pokok pinjaman *Tranche B* akan dilunasi setiap enam bulan dimulai sejak tanggal 31 Maret 2022 dan pelunasan terakhir pada tanggal 31 Maret 2029.

Jumlah pinjaman terutang pada tanggal 31 Desember 2022 adalah US\$1.552.091 (2021: US\$1.024.024). Total beban bunga dan biaya komitmen yang terjadi selama tahun berjalan masing-masing sebesar US\$53.863 (2021: US\$22.470) dan US\$3.244 (2021: US\$7.932). Pada tanggal 31 Desember 2022, PEPC memenuhi batasan-batasan yang diatur dalam perjanjian-perjanjian pinjaman tersebut.

PEPC mencatat sisa dana pada akun *Trustee* pada tanggal 31 Desember 2022, sebesar US\$13.804 (2021: US\$53) sebagai dana yang dibatasi penggunaannya.

Sehubungan dengan fasilitas pembiayaan untuk proyek pengembangan JTB, PEPC melalui HSBC Bank USA sebagai *Trustee*, menandatangani *International Swaps and Derivatives Association, Inc. (“ISDA”) Master Agreement* untuk melakukan *swap* sebesar 50% atas suku bunga mengambang menjadi suku bunga tetap. Jumlah nosional, bunga tetap, periode lindung nilai, *mark-to-market*, dan porsi lindung nilai tidak efektif berdasarkan perjanjian adalah sebagai berikut:

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Mechanism of trustee borrowing structure (“TBS”) in PEPC (continued)**

- b. The Jambaran-Tiung Biru Wakala *Agreement*, which was signed by HSBC Bank USA as *Trustee* and MUFG Bank (Malaysia) Berhad as *Investment Agent*, with a total facility of US\$36,455 for *Tranche A* and US\$54,598 for *Tranche B*. The loan bears interest at LIBOR + 2.95% for *Tranche A* and LIBOR + 2.15% for *Tranche B*.

The *Tranche A* loan principal is repayable semi-annually with the first payment due on March 31, 2022 and the final payment due on March 31, 2034. The *Tranche B* loan principal is repayable every six months with the first payment due on March 31, 2022 and final payment due on March 31, 2029.

Total outstanding bank loan as of December 31, 2022 is US\$1,552,091 (2021: US\$1,024,024). The total interest expense and commitment fees incurred during the year is US\$53,863 (2021: US\$22,470) and US\$3,244 (2021: US\$7,932), respectively. As of December 31, 2022, PEPC complied with the covenants as required by the loan agreements.

The Company recorded the remaining balance in *Trustee* accounts as of December 31, 2022 amounting to US\$13,804 (2021: US\$53) as restricted fund.

In relation to the above financing facilities related to development of JTB project, PEPC through HSBC Bank USA as *Trustee*, entered into an *International Swaps and Derivatives Association, Inc. (“ISDA”) Master Agreement* to swap 50% of the floating interest rates to a fixed rate. The total notional amount hedged, fixed interest, hedge period, mark-to-market, and portion of ineffective hedge based on the agreement are as follows:

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**20. LIABILITAS JANGKA PANJANG (lanjutan)**

**a. Pinjaman bank jangka panjang (lanjutan)**

**Mekanisme struktur pinjaman wali amanat  
("TBS") di PEPC (lanjutan)**

<b>Deskripsi perjanjian/ Agreement description</b>	<b>Nilai nosional sesuai tanggal efektif/ Notional amount as per effective date</b>	<b>Tingkat bunga tetap/ Fixed rate</b>	<b>Periode/ Period</b>
<i>Conventional Tranche A – 15 tahun/years</i>	315.000	1,8889%	Juli/July 2019 – Maret/March 2034
<i>Conventional Tranche B – 10 tahun/years</i>	479.970	1,7410%	Juli/July 2019 – Maret/March 2029
<i>Wakala Tranche A – 15 tahun/years</i>	18.000	1,9366%	Juli/July 2019 – Maret/March 2034
<i>Wakala Tranche B – 10 tahun/years</i>	27.000	1,8175%	Juli/July 2019 – Maret/March 2029

**b. Sewa pembiayaan**

Akun ini merupakan pembayaran sewa minimum Grup di masa yang akan datang dari transaksi-transaksi yang berkaitan dengan Stasiun Pengisian dan Pengangkutan Bulk Elpiji ("SPBBE"), *landing craft transports, computer servers*, instalasi pipa gas dan pabrik LPG, perkapalan, penyewaan jasa pengangkutan (seperti mobil tanki BBM dan LPG), bangunan, dan beberapa alat-alat yang terkait dalam fasilitas produksi (fasilitas hulu).

Pembayaran sewa minimum masa akan datang pada tanggal-tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Jatuh tempo			
kurang dari satu tahun	446.926	560.477	<i>Payable within one year</i>
Jatuh tempo lebih dari satu tahun dan kurang dari lima tahun	598.385	683.550	<i>Payable more than one year and not more than five years</i>
Jatuh tempo lebih dari lima tahun	811.089	420.048	<i>Payable more than five years</i>
Jumlah	1.856.400	1.664.075	<i>Total</i>
Bagian lancar	(446.926)	(560.477)	<i>Current portion</i>
<b>Bagian tidak lancar</b>	<b>1.409.474</b>	<b>1.103.598</b>	<b><i>Non-current portion</i></b>

**20. LONG-TERM LIABILITIES (continued)**

**a. Long-term bank loans (continued)**

**Mechanism of trustee borrowing structure  
("TBS") in PEPC (continued)**

**b. Finance leases**

*This account represents the Group's minimum lease payments in the future from financing lease transactions for LPG Bulk Filling and Transportation Stations ("SPBBE"), landing craft transports, computer servers, gas pipelines installations and LPG plants, ships, rental of transport services (such as BBM and LPG Tanker cars), buildings, and some related equipment in production facilities (upstream facilities).*

*Future minimum lease payments as of December 31, 2022 and 2021 are as follows:*

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**21. UTANG OBLIGASI**

**21. BONDS PAYABLE**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Perusahaan:			<i>The Company:</i>
Obligasi senior			<i>Senior obligations</i>
Penerbitan tahun 2011			<i>Issued in 2011</i>
Jatuh tempo 2041	500.000	500.000	<i>Due in 2041</i>
Penerbitan tahun 2012			<i>Issued in 2012</i>
Jatuh tempo 2022	-	1.141.651	<i>Due in 2022</i>
Jatuh tempo 2042	1.221.590	1.221.590	<i>Due in 2042</i>
Penerbitan tahun 2013			<i>Issued in 2013</i>
Jatuh tempo 2023	1.591.970	1.591.970	<i>Due in 2023</i>
Jatuh tempo 2043	1.433.261	1.433.261	<i>Due in 2043</i>
Penerbitan tahun 2014			<i>Issued in 2014</i>
Jatuh tempo 2044	1.500.000	1.500.000	<i>Due in 2044</i>
Penerbitan tahun 2018			<i>Issued in 2018</i>
Jatuh tempo 2048	750.000	750.000	<i>Due in 2048</i>
Penerbitan tahun 2019			<i>Issued in 2019</i>
Jatuh tempo 2029	750.000	750.000	<i>Due in 2029</i>
Jatuh tempo 2049	750.000	750.000	<i>Due in 2049</i>
Penerbitan Tahun 2020			<i>Issued in 2020</i>
Jatuh tempo 2030	500.000	500.000	<i>Due in 2030</i>
Jatuh tempo 2030	650.000	650.000	<i>Due in 2030</i>
Jatuh tempo 2050	1.000.000	1.000.000	<i>Due in 2050</i>
Jatuh tempo 2060	800.000	800.000	<i>Due in 2060</i>
Penerbitan Tahun 2021			<i>Issued in 2021</i>
Jatuh tempo 2026	1.000.000	1.000.000	<i>Due in 2026</i>
Jatuh tempo 2031	900.000	900.000	<i>Due in 2031</i>
Jumlah	<u>13.346.821</u>	<u>14.488.472</u>	<i>Total</i>
Diskonto	(37.243)	(58.495)	<i>Discount</i>
Biaya penerbitan	(28.429)	(36.856)	<i>Issuance cost</i>
Amortisasi diskonto dan biaya penerbitan	6.704	34.117	<i>Amortization of discount and issuance cost</i>
Utang obligasi Perusahaan yang dimiliki entitas anak:	(4.850)	(31.250)	<i>The Company's bonds payable that owned by the subsidiary:</i>
Jumlah - Perusahaan	<u>13.283.003</u>	<u>14.395.988</u>	<i>Total - the Company</i>
Entitas anak:			<i>Subsidiaries:</i>
Obligasi senior			<i>Senior obligations</i>
PGN	950.000	1.350.000	<i>PGN</i>
PT Saka Energi Indonesia ("SEI")	376.252	625.000	<i>PT Saka Energi Indonesia ("SEI")</i>
Elnusa	44.895	49.026	<i>Elnusa</i>
Biaya diskonto dan penerbitan (neto)	(3.274)	(7.804)	<i>Discount and issuance costs (net)</i>
Jumlah - entitas anak	<u>1.367.873</u>	<u>2.016.222</u>	<i>Total - the subsidiaries</i>
<b>Jumlah utang obligasi</b>	<b><u>14.650.876</u></b>	<b><u>16.412.210</u></b>	<b><i>Total bonds payable</i></b>
Bagian lancar	(1.589.728)	(1.141.337)	<i>Current portion</i>
<b>Bagian tidak lancar</b>	<b><u>13.061.148</u></b>	<b><u>15.270.873</u></b>	<b><i>Non-Current portion</i></b>

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**21. UTANG OBLIGASI (lanjutan)**

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2022 adalah sebagai berikut:

**21. BONDS PAYABLE (continued)**

Other information on the Group's bonds payable as of December 31, 2022 is as follows:

	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	
Perusahaan:							The Company:
Penerbitan tahun 2011							Issued in 2011
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ May 27, 2011	27 Mei 2041/ May 27, 2041	HSBC Bank USA, N.A.	6,50%	Due in 2041
Penerbitan tahun 2012							Issued in 2012
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ May 3, 2012	3 Mei 2042/ May 3, 2042	HSBC Bank USA, N.A.	6,00%	Due in 2042
Penerbitan tahun 2013							Issued in 2013
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2023	The Bank of New York Mellon	4,30%	Due in 2023
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2023	The Bank of New York Mellon	5,63%	Due in 2043
Penerbitan tahun 2014							Issued in 2014
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ May 30, 2014	30 Mei 2044/ May 30, 2044	The Bank of New York Mellon	6,45%	Due in 2044
Penerbitan tahun 2018							Issued in 2018
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ November 7, 2018	7 November 2048/ November 7, 2048	The Bank of New York Mellon	6,50%	Due in 2048
Penerbitan tahun 2019							Issued in 2019
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2029/ July 30, 2029	The Bank of New York Mellon	3,65%	Due in 2029
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2049/ July 30, 2049	The Bank of New York Mellon	4,70%	Due in 2049
Penerbitan tahun 2020							Issued in 2020
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2030/ January 21, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2050/ January 21, 2050	The Bank of New York Mellon	4,175%	Due in 2050
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ February 25, 2020	25 Agustus 2030/ August 25, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ February 25, 2020	25 Februari 2060/ February 25, 2060	The Bank of New York Mellon	4,15%	Due in 2060
Penerbitan tahun 2021							Issued in 2021
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2026/ February 9, 2026	The Bank of New York Mellon	1,40%	Due in 2026
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2031/ February 9, 2031	The Bank of New York Mellon	2,30%	Due in 2031
Entitas anak:							Subsidiary:
Penerbitan tahun 2014							Issued in 2014
Jatuh tempo 2024	1.350.000	99,037%	12 Mei 2014/ May 12, 2014	16 Mei 2024/ May 16, 2024	The Bank of New York Mellon	5,13%	Due in 2024
Penerbitan tahun 2017							Issued in 2017
Jatuh tempo 2024	625.000	100,000%	26 April 2017/ April 26, 2017	5 Mei 2024/ May 5, 2024	Citicorp International Limited	4,45%	Due in 2024
Penerbitan tahun 2020							Issued in 2020
Jatuh tempo 2025	49.417	100,000%	3 Agustus 2020/ August 3, 2020	11 Agustus 2025/ August 11, 2025	PT Bank Rakyat Indonesia	9,00%	Due in 2025

Informasi lainnya terkait utang obligasi Grup pada 31 Desember 2021 adalah sebagai berikut:

Other information on the Group's bonds payable as of December 31, 2021 is as follows:

	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	
Perusahaan:							The Company:
Penerbitan tahun 2011							Issued in 2011
Jatuh tempo 2041	500.000	98,380%	27 Mei 2011/ May 27, 2011	27 Mei 2041/ May 27, 2041	HSBC Bank USA, N.A.	6,50%	Due in 2041
Penerbitan tahun 2012							Issued in 2012
Jatuh tempo 2022	1.250.000	99,414%	3 Mei 2012/ May 3, 2012	3 Mei 2022/ May 3, 2022	HSBC Bank USA, N.A.	4,88%	Due in 2022
Jatuh tempo 2042	1.250.000	98,631%	3 Mei 2012/ May 3, 2012	3 Mei 2042/ May 3, 2042	HSBC Bank USA, N.A.	6,00%	Due in 2042
Penerbitan tahun 2013							Issued in 2013
Jatuh tempo 2023	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2023	The Bank of New York Mellon	4,30%	Due in 2023
Jatuh tempo 2043	1.625.000	100,000%	20 Mei 2013/ May 20, 2013	20 Mei 2043/ May 20, 2023	The Bank of New York Mellon	5,63%	Due in 2043
Penerbitan tahun 2014							Issued in 2014
Jatuh tempo 2044	1.500.000	100,000%	30 Mei 2014/ May 30, 2014	30 Mei 2044/ May 30, 2044	The Bank of New York Mellon	6,45%	Due in 2044
Penerbitan tahun 2018							Issued in 2018
Jatuh tempo 2048	750.000	98,061%	7 November 2018/ November 7, 2018	7 November 2048/ November 7, 2048	The Bank of New York Mellon	6,50%	Due in 2048
Penerbitan tahun 2019							Issued in 2019
Jatuh tempo 2029	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2029/ July 30, 2029	The Bank of New York Mellon	3,65%	Due in 2029
Jatuh tempo 2049	750.000	100,000%	30 Juli 2019/ July 30, 2019	30 Juli 2049/ July 30, 2049	The Bank of New York Mellon	4,70%	Due in 2049
Penerbitan tahun 2020							Issued in 2020
Jatuh tempo 2030	500.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2030/ January 21, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2050	1.000.000	100,000%	21 Januari 2020/ January 21, 2020	21 Januari 2050/ January 21, 2050	The Bank of New York Mellon	4,175%	Due in 2050
Jatuh tempo 2030	650.000	100,000%	25 Februari 2020/ February 25, 2020	25 Agustus 2030/ August 25, 2030	The Bank of New York Mellon	3,10%	Due in 2030
Jatuh tempo 2060	800.000	100,000%	25 Februari 2020/ February 25, 2020	25 Februari 2060/ February 25, 2060	The Bank of New York Mellon	4,15%	Due in 2060
Penerbitan tahun 2021							Issued in 2021
Jatuh tempo 2026	1.000.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2026/ February 9, 2026	The Bank of New York Mellon	1,40%	Due in 2026
Jatuh tempo 2031	900.000	100,000%	9 Februari 2021/ February 9, 2021	9 Februari 2031/ February 9, 2031	The Bank of New York Mellon	2,30%	Due in 2031

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	Nilai nominal/ Nominal issued amount	Harga penerbitan/ Issuance price	Tanggal mulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Wali amanat/ Trustee	Tingkat bunga/ Interest rate	Subsidiary:
Entitas anak:							Issued in 2014
Penerbitan tahun 2014							
Jatuh tempo 2024	1.350.000	99,037%	12 Mei 2014/ May 12, 2014	16 Mei 2024/ May 16, 2024	The Bank of New York Mellon	5,13%	Due in 2024
Penerbitan tahun 2017							Issued in 2017
Jatuh tempo 2024	625.000	100,000%	26 April 2017/ April 26, 2017	5 Mei 2024/ May 5, 2024	Citicorp International Limited	4,45%	Due in 2024
Penerbitan tahun 2020							Issued in 2020
Jatuh tempo 2025	49.417	100,000%	3 Agustus 2020/ August 3, 2020	11 Agustus 2025/ August 11, 2025	PT Bank Rakyat Indonesia	9,00%	Due in 2025

Obligasi Perusahaan terdaftar di Singapore Exchange Securities Trading Limited.

The Company's bonds payable are listed in Singapore Exchange Securities Trading Limited.

**Perusahaan**

**The Company**

Perjanjian Wali Amanat menetapkan bahwa:

The Indenture stipulates that:

- Tidak lebih dari 30 hari sejak kejadian dimana Pemerintah Indonesia kehilangan kepemilikan lebih dari 50%, baik langsung maupun tidak langsung, hak suara pada Perusahaan (*Change of Control Triggering Event*), Perusahaan dapat diminta untuk melakukan penawaran untuk membeli kembali obligasi senior dengan harga 101% dari nilai nominal ditambah bunga terutang sampai tanggal pembelian kembali. Perusahaan mempunyai opsi untuk menebus kembali seluruh obligasi senior ini dengan harga 100% dari nilai nominal, bersama dengan utang bunga dalam hal terjadinya perubahan tertentu terhadap perpajakan di Indonesia.
- Pembatasan yang dipersyaratkan antara lain: pembatasan atas hak-hak gadai, pembatasan atas transaksi penjualan dan sewa kembali dan penyampaian laporan keuangan dan laporan lainnya.
- Perusahaan memenuhi pembatasan yang ditentukan dalam perjanjian dengan Wali Amanat.
- Dana yang diperoleh dari penerbitan obligasi senior ini digunakan untuk mendanai sebagian kebutuhan investasi akuisisi blok baru, pengembangan lapangan yang sudah ada, pembelian *rig* dan pembangunan *tanker*.
- No later than 30 days following the occurrence of an event in which the Government of Indonesia ceases to own, directly or indirectly, more than 50% of the voting securities of the Company (*Change of Control Triggering Event*), the Company may be required to make an offer to repurchase all senior notes outstanding at a purchase price equal to 101% of their principal amount plus accrued and unpaid interest, if any, to the date of repurchase. The senior notes are subject to redemption in whole, at 100% of their principal amount, together with any accrued interest, at the option of the Company at a certain time in the event of certain changes affecting Indonesian taxation.
- Certain covenants include among others: limitation on liens, limitation on sale and lease back transactions and provision of financial statements and other reports.
- The Company shall comply with the restrictions specified within the agreements with the Trustee.
- The proceeds from senior notes issued are to be used to partially fund the capital expenditure requirements in the acquisition of new blocks, development of existing blocks, rig purchase and tanker building.

Pada tanggal 31 Desember 2022, Perusahaan memperoleh peringkat Baa2 dengan *outlook stable* dari Moody's Investors Service, BBB dengan *outlook stable* dari Fitch Ratings dan BBB dengan *outlook negative* dari Standard & Poor's.

As of December 31, 2022, the Company was rated as Baa2 with a stable outlook by Moody's Investors Service, BBB with a stable outlook by Fitch Ratings and BBB with a negative outlook by Standard & Poor's.



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**21. UTANG OBLIGASI (lanjutan)**

**Perusahaan (lanjutan)**

Dari 31 Desember 2022 sampai tanggal penerbitan laporan keuangan konsolidasian ini, Perusahaan tidak melakukan pembelian kembali sebagian obligasi senior (2021: US\$123.379).

**Entitas anak**

- PGN *senior unsecured fixed rate notes*  
Pada tanggal 12 Mei 2014, PGN menerbitkan US\$1.350.000 Senior Unsecured Fixed Rate Notes, yang akan jatuh tempo pada tanggal 16 Mei 2024, dengan harga penerbitan sebesar 99,037% . Wali amanat atas obligasi ini adalah The Bank of New York Mellon.

Obligasi ini dikenakan bunga sebesar 5,125% per tahun yang terhutang setengah tahunan setiap tanggal 16 Mei dan 16 November, dimulai pada tanggal 16 November 2014. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited. Dana dari obligasi diterima pada tanggal 16 Mei 2014 dan dipergunakan untuk penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services, dan Fitch Rating, peringkat dari obligasi tersebut masing- masing adalah Baa2 dan BBB- per tanggal 31 Desember 2022.

Sehubungan dengan obligasi ini, PGN dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan Perusahaan

Pada tanggal 31 Desember 2022, Perusahaan telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian.

Sampai dengan 31 Desember 2022, Perusahaan telah melakukan pembelian kembali sebagian obligasi sebesar US\$400.000 dengan metode tender offer.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 2021 masing- masing adalah US\$942.770 dan USD1.459.336 Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

**21. BONDS PAYABLE (continued)**

**The Company (continued)**

From December 31, 2022 until the issuance date of these consolidated financial statements, the Company has not bought back a portion of senior bonds (2021: US\$123,379).

**Subsidiaries:**

- PGN *senior unsecured fixed rate notes*  
Notes On May 12, 2014, PGN issued US\$1,350,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 16,2024, with an issue price of 99.037% . The trustee of these bonds is The Bank of New York Mellon.

These bonds bear an interest rate of 5.125% per annum payable semiannually on May 16, and November 16, starting on November 16, 2014. These bonds were listed on the Singapore Exchange Securities Trading Limited. The bonds proceeds were received by the Company on May 16, 2014 and were used for additional working capital and other general corporate purposes. Based on Moody's Investors Services and Fitch Rating, as of December 31, 2022, the bonds were rated Baa2 and BBB- , respectively.

In relation to these bonds, PGN is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of it assets. There is no collateral of this bonds that the must be pledged by the Company.

As of December 31,2022, the Company has complied with the required relevant covenants stated in the agreement.

Until December 31,2022, Company has repurchased a portion of the bonds amounted to US\$400,000 using the tender offer method.

The fair value of the bonds payable as of December 31,2022 and 2021 was US\$942,770 and US\$1,459,336, respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

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**21. UTANG OBLIGASI (lanjutan)**

**Entitas anak (lanjutan)**

- SEI *senior unsecured fixed rate notes*  
Pada tanggal 26 April 2017, SEI menerbitkan US\$625.000 Senior Unsecured Fixed Rate Notes, yang akan jatuh tempo pada tanggal 5 Mei 2024, dengan harga penerbitan sebesar 100% . Wali amanat atas obligasi ini adalah Citicorp International Limited. Obligasi ini dikenakan bunga sebesar 4.45% per tahun yang terhutang setengah tahunan setiap tanggal 5 Mei dan 5 November, dimulai pada tanggal 5 November 2017. Obligasi ini dicatatkan pada Singapore Exchange Securities Trading Limited.

Dana dari obligasi diterima pada tanggal 5 Mei 2017 dan dipergunakan untuk melunasi pinjaman sindikasi, mendanai aktivitas investasi, aktivitas akuisisi, penambahan modal kerja dan keperluan umum lainnya. Berdasarkan Moody's Investors Services dan Fitch Rating, peringkat dari obligasi tersebut masing- masing adalah B2 dan B+ pada tanggal 31 Desember 2022.

SEI tidak diharuskan melakukan pembentukan dana (sinking fund) untuk pelunasan utang obligasi ini.

Sehubungan dengan obligasi ini, SEI dibatasi dalam melakukan konsolidasi, penggabungan usaha, mengalihkan, menyewakan, atau menjual semua atau sebagian besar asetnya. Tidak ada jaminan atas obligasi ini yang harus diserahkan SEI.

Pada tanggal 31 Desember 2022, SEI telah memenuhi semua persyaratan terkait sebagaimana diharuskan dalam perjanjian. Sampai dengan 31 Desember 2022, SEI telah melakukan pembelian kembali sebagian obligasi sebesar US\$248.748 dengan metode open market purchase dan tender offer.

Nilai wajar dari utang obligasi pada tanggal 31 Desember 2022 dan 31 Desember 2021 masing- masing adalah sebesar US\$360.581 dan US\$607.287. Nilai wajar ini dihitung menggunakan harga penawaran dan merupakan level 1 pada hirarki nilai wajar.

**21. BONDS PAYABLE (continued)**

**Subsidiaries: (continued)**

- *SEI senior unsecured fixed rate notes*  
On April 26, 2017, SEI issued US\$625,000 of Senior Unsecured Fixed Rate Notes, which will be due on May 5, 2024, with an issue price of 100% . The trustee of these bonds is Citicorp International Limited. These bonds bear interest of 4.45% per annum payable semi annually on May 5, and November 5, starting on November 5, 2017. These bonds were listed on the Singapore Exchange Securities Trading Limited

The bonds proceeds were received on May 5, 2017 and were used to refinance syndicated loans, finance capital expenditures, acquisition activities, working capital requirements and other general corporate purposes. Based on Moody's Investor Service and Fitch Rating, the bonds were rated B2 and B+, respectively, as of December 31, 2022.

SEI is not required to make sinking fund payments with respect to these bonds.

In relation to these bonds, SEI is restricted in conducting consolidation, merger, transfer, lease or disposal of all or substantially all of it assets. There is no collateral of this bonds that must be pledged by SEI

As of December 31, 2022, SEI has complied with the required relevant covenants stated in the agreement. Until December 31, 2022, SEI has repurchased a portion of the bonds US\$248,748 using the open market purchase and tender offer method.

The fair value of the bonds payable as of December 31, 2022 and 2021 was US\$360,581 and US\$607,287 respectively. The fair value is calculated using the bid price which is within level 1 of the fair value hierarchy.

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**21. UTANG OBLIGASI (lanjutan)**

**Entitas anak (lanjutan)**

- Elnusa sukuk ijarah  
Pada tanggal 3 Agustus 2020, Elnusa telah mendapatkan pernyataan efektif dari Otoritas Jasa Keuangan (OJK) atas penerbitan Sukuk Ijarah Berkelanjutan I Elnusa Tahap I Tahun 2020 dengan sisa imbalan Ijarah sebesar Rp700.000.000.000. Sukuk Ijarah ini diterbitkan tanpa warkat dan dijamin dengan kesanggupan penuh (*full commitment*) dan ditawarkan dengan nilai 100% dari jumlah sisa imbalan ijarah, dengan jangka waktu 5 (lima) tahun sejak tanggal emisi. Cicilan Imbalan Ijarah adalah sebesar Rp63.000.000.000, atau ekuivalen sebesar 9% per tahun yang akan dibayarkan setiap 3 (tiga) bulan, dan jatuh tempo 11 Agustus 2025.

**22. LIABILITAS IMBALAN KERJA KARYAWAN**

**Alokasi kewajiban dari Grup untuk karyawan perbantuan Grup**

Sesuai dengan kebijakan Grup sebagaimana tertuang diantaranya pada Pedoman Pengelolaan *Sharing Past Service Liability* (PSL) Pekerja Perbantuan Nomor No. A9-003/K10000/2019-S9 tertanggal berlaku 17 Oktober 2019; dan Tata Kerja Organisasi Pembukuan PSL Pekerja Perbantuan Nomor B11-011/H10250/2020-S9 tertanggal 20 Februari 2020, bahwa setiap Entitas Anak atau Perusahaan Pengguna harus mengakui sejumlah alokasi kewajiban terkait imbalan-imbalan kerja yang diberikan oleh Perusahaan kepada Pekerja Perbantuannya yang diperbantukan di Entitas Anak atau perusahaan pengguna.

Pada tahun-tahun sebelumnya, Entitas Anak hanya dibebankan sejumlah alokasi beban.

Kebijakan alokasi Kewajiban tersebut merupakan pengaturan pembagian kewajiban antara Perusahaan dan Entitas Anak terkait masa kerja/masa perbantuan pekerja yang diperbantukan di Entitas Anak. Adapun Nilai alokasi kewajiban dihitung oleh Perusahaan berdasarkan data dan parameter perhitungan (termasuk rumusan imbalan dan asumsi-asumsi aktuarial) yang digunakan dalam pelaporan PSAK 24.

**21. BONDS PAYABLE (continued)**

**Subsidiaries: (continued)**

- Elnusa sukuk ijarah  
On August 3, 2020, Elnusa obtained an effective statement from the Financial Services Authority (OJK) on the issuance of Sukuk Ijarah Berkelanjutan (continuous Sukuk Ijarah) I Phase I Year 2020, with Residual Ijarah Benefits amounting to Rp700,000,000,000. The Sukuk Ijarah is issued without notes and guaranteed with full commitments and offered with 100% value of Residual Ijarah benefits, with period of 5 (five) years from the issuance date. The Ijarah benefits Installments amounting to Rp63,000,000,000, or equivalent to 9% annually, will be paid every 3 (three) months and will be due on August 11, 2025.

**22. EMPLOYEE BENEFITS LIABILITIES**

**Liability allocation from Group for seconded Group employees:**

In accordance with the Group's policy as stated in the Guidelines for the Management of Sharing Past Service Liability (PSL) for Seconded employee Number No. A9-003/K10000/2019-S9 dated October 17, 2019; and the Work Procedure of the PSL Seconded Employee Accounting Organization Number B11-011/H10250/2020-S9 dated on February 20, 2020, each Subsidiary or User Company should recognize a number of allocations of obligations related to employee benefits provided by the Company to its Assisted Workers who are seconded in Subsidiaries or user companies.

In previous years, the Subsidiary was only charged for an amount of the allocation of expenses.

The Liability allocation policy is a liability sharing arrangement between the Company and the Subsidiaries in relation to the years of service/assistance period of their employees who are seconded to the Subsidiary. The value of the allocation of liabilities is calculated by the Company based on the data and calculation parameters (including the formulation of benefits and actuarial assumptions) used in the reporting of SFAS 24.

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

Alokasi kewajiban ini meliputi imbalan berikut:

- a. Program pensiun manfaat pasti yang dikelola oleh Dana Pensiun Pertamina ("PPMP")
- b. Penghargaan atas pengabdian ("PAP")
- c. Layanan kesehatan pensiun
- d. Biaya pemulangan
- e. Masa persiapan purna karya ("MPPK")
- f. Ulang tahun dinas ("UTD")

**a. Program imbalan pascakerja dan imbalan kerja jangka panjang lainnya**

Perusahaan dan Entitas Anak tertentu menyelenggarakan program imbalan pascakerja dan imbalan kerja jangka panjang lainnya sebagai berikut:

**1. Program imbalan pascakerja**

**(i) Program imbalan pasti dikelola Dana Pensiun Pertamina**

Perusahaan dan entitas anak tertentu telah menerima persetujuan Menteri Keuangan Republik Indonesia dalam Surat Pengesahan No. S-190/MK.6/1977 tanggal 15 Juli 1977 untuk mendirikan dana pensiun terpisah, Dana Pensiun Pertamina, dimana seluruh pekerja, setelah memenuhi periode bakti tertentu, berhak atas imbalan pasti saat pensiun, cacat atau kematian, serta imbalan kesehatan pascakerja. PPMP ini berlaku bagi pekerja yang direkrut sebelum tahun 2005.

**(ii) Layanan kesehatan pensiunan**

Layanan kesehatan yang diberikan kepada pensiunan dan pasangannya yang telah menyelesaikan masa kerja sekurangnya 15 tahun dan usia sekurangnya 46 tahun. Layanan ini diberikan juga untuk anak karyawan yang meninggal dunia hingga mencapai batas usia yang ditanggung.

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

*This liability allocation covers the following benefits:*

- a. *Defined benefit plan managed by Dana Pensiun Pertamina ("PPMP")*
- b. *Severance and service pay ("PAP")*
- c. *Post-retirement healthcare*
- d. *Repatriation cost*
- e. *Pre-retirement benefits ("MPPK")*
- f. *Service anniversary ("UTD")*

**a. Post-employment benefit plans and other long-term employee benefits**

*The Company and certain Subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows:*

**1. Post-employment benefit plans**

**(i) Defined benefit plan managed by Dana Pensiun Pertamina**

*The Company and certain Subsidiaries received approval from the Minister of Finance of the Republic of Indonesia in Decision Letter No. S-190/MK.6/1977 dated on July 15, 1977 to establish a separate pension fund, Dana Pensiun Pertamina, from which all employees, after serving a qualifying period, are entitled to defined benefits upon retirement, disability or death, and also post-employment medical benefits. The PPMP covers employees who were hired before 2005.*

**(ii) Post-retirement healthcare**

*The post-retirement healthcare benefits are health services provided to retirees and their spouses who have completed at least 15 years of service and are at least 46 years old. This service is also provided for children of employees who passed away until the children reach the covered age limit.*

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

**a. Program imbalan pascakerja dan imbalan kerja jangka panjang lainnya (lanjutan)**

Perusahaan dan Entitas Anak tertentu menyelenggarakan program imbalan pascakerja dan imbalan kerja jangka panjang lainnya sebagai berikut: (lanjutan)

**1. Program imbalan pascakerja (lanjutan)**

**(iii) Penghargaan atas pengabdian**

Manfaat PAP terdiri dari imbalan tambahan yang diberikan pada saat karyawan memasuki usia pensiun dan dalam hal mengalami cacat tetap, meninggal, atau mengundurkan diri secara sukarela.

**(iv) Biaya pemulangan**

Biaya pemulangan berupa tunjangan pemulangan ke salah satu dari tempat kelahiran pekerja/pasangan, tempat penerimaan atau tempat orang tua/mertua. Imbalan ini diberikan kepada seluruh karyawan aktif permanen di Grup.

**2. Program imbalan kerja jangka panjang lainnya**

Grup memberikan imbalan kerja jangka panjang lainnya dalam bentuk tunjangan MPPK dan ulang tahun dinas, kecuali untuk program asuransi.

**3. Program Tabungan Pekerja**

Perusahaan dan Entitas Anak tertentu (keseluruhannya disebut Peserta) menyelenggarakan program Tabungan Pekerja ("TP") berupa program iuran pasti dan yang akan diterima oleh pekerja pada saat masa kerjanya berakhir. Hingga tahun buku 2015, seluruh iuran dikelola oleh PT Pertamina Dana Ventura. Efektif per tanggal 28 Oktober 2016, PT Pertamina Dana Ventura membuat keputusan melakukan restrukturisasi dan tidak lagi melakukan kegiatan usaha sebagai Perusahaan Modal Ventura sehingga seluruh dana yang tersedia dialihkelola kepada Dana Pensiun Lembaga Keuangan ("DPLK").

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**a. Post-employment benefit plans and other long-term employee benefits (continued)**

The Company and certain Subsidiaries have post-employment benefit plans and provide other long-term employee benefits as follows: (continued)

**1. Post-employment benefit plans (continued)**

**(iii) Severance and service pay**

PAP benefits consist of additional benefits for employees to which they are entitled when they enter the pension age and in the event of permanent disability, death, or voluntary resignation.

**(iv) Repatriation cost**

Repatriation cost consists of allowances for repatriation to the birthplace of the worker/spouse, original recruitment place or place of parents/in laws. This benefit covers all the permanent employees of the Group.

**2. Other long-term employee benefits plan**

The Group provides other long-term employee benefits in the form of MPPK and service anniversaries, except for the insurance program.

**3. Employees' Saving Plan**

The Company and certain Subsidiaries (collectively referred to as the Participants) operate an Employees' Saving Plan ("TP") in the form of a defined contribution plan, in which the saving will be received by employees at the end of their service period. Until the fiscal year 2015, all contributions made are managed by PT Pertamina Dana Ventura. Effective on October 28, 2016, PT Pertamina Dana Ventura made a decision to restructure and it was no longer doing business activities as a venture capital company so the management of all the available funds was transferred to Pension Fund Financial Institution ("DPLK").

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
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**b. Provisi imbalan kerja karyawan**

Taksiran kewajiban imbalan kerja Perusahaan dan sebagian besar entitas anaknya per tanggal-tanggal 31 Desember 2022 dan 2021, dihitung berdasarkan laporan penilaian dari aktuaris independen, Kantor Konsultan Aktuaria Steven & Mourits masing-masing pada 28 Februari 2023 dan 15 Maret 2022. Tabel berikut ini menyajikan ikhtisar kewajiban imbalan kerja sebagaimana tercatat pada laporan keuangan konsolidasian:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Perusahaan:		
Pensiun dan imbalan pascakerja lainnya:		
PPMP	112.058	180.090
Layanan kesehatan pensiun	518.517	753.199
PAP	446.766	515.372
Biaya pemulangan	3.365	6.084
Sub-jumlah	<u>1.080.706</u>	<u>1.454.745</u>
Imbalan kerja jangka panjang lainnya:		
MPPK	75.611	82.303
UTD	8.424	8.255
Sub-jumlah	<u>84.035</u>	<u>90.558</u>
Jumlah - Perusahaan	<u>1.164.741</u>	<u>1.545.303</u>
Entitas Anak:		
Pensiun dan imbalan pascakerja lainnya	757.308	572.294
<b>Jumlah konsolidasian</b>	<b><u>1.922.049</u></b>	<b><u>2.117.597</u></b>
Bagian jangka pendek (Catatan 19)	(325.361)	(264.545)
<b>Bagian jangka panjang</b>	<b><u>1.596.688</u></b>	<b><u>1.853.052</u></b>

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**b. Provision for employee benefits**

The estimated employee benefits obligations of the Company and most of its Subsidiaries as of December 31, 2022 and 2021 were determined based on the valuation reports of an independent actuary, Kantor Konsultan Aktuaria Steven & Mourits, dated February 28, 2023 and March 15, 2022, respectively. The table below presents a summary of the employee benefits obligations reported in the consolidated statements of financial position:

The Company:
Pension and other post employment benefits:
PPMP
Post-retirement healthcare
PAP
Repatriation costs
Sub-total
Other long-term employee benefits:
MPPK
UTD
Sub-total
Total - Company
Subsidiaries:
Pension and other post-employment benefits
<b>Total consolidated</b>
Current portion (Note 19)
<b>Non-current portion</b>

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
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**c. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program**

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022 dan 2021:

**(i) Liabilitas imbalan pascakerja**

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**c. Changes in present value of post-employment benefit obligations and fair value of plan assets**

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and the funded status and amounts recognised in the statement of financial position for the respective plans for the years ended December 31, 2022 and 2021:

**(i) Post-employment benefit obligations**

		31 Desember 2022/December 31, 2022							
		PPMP							
	Nilai kini imbalan pascakerja/ Present value of post-employment benefits obligations	Nilai wajar aset program/ Fair value of plan assets	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Layanan kesehatan pensiunan/ Post-retirement healthcare	PAP/ PAP	Biaya pemulangan/ Repatriation Cost	Jumlah/ Total		
Saldo awal Dampak IFRIC	761.404 (258)	(581.314)	180.090 (258)	753.199	515.375	6.084	1.454.748 (258)	Beginning balance IFRIC	
<b>Sub-jumlah setelah IFRIC</b>	<b>761.146</b>	<b>(581.314)</b>	<b>179.832</b>	<b>753.199</b>	<b>515.375</b>	<b>6.084</b>	<b>1.454.490</b>	<b>Sub-total amounts after IFRIC</b>	
Biaya jasa kini/(iuran yang dibayarkan karyawan)	226	(476)	(250)	2.076	5.196	271	7.293	Current service cost/ (Contribution from employee)	
Beban bunga/(pendapatan bunga)	46.194	(23.740)	22.454	54.083	29.610	418	106.565	Interest expense/ (Interest income)	
<b>Sub-jumlah yang diakui dalam laporan laba-rugi</b>	<b>46.420</b>	<b>(24.216)</b>	<b>22.204</b>	<b>56.159</b>	<b>34.806</b>	<b>689</b>	<b>113.858</b>	<b>Sub-total amounts recognised in profit or loss</b>	
Kerugian/(keuntungan) aktuarial atas: Perubahan asumsi keuangan	(27.762)	-	(27.762)	(96.401)	(7.386)	(265)	(131.814)	Actuarial loss/(gain) arising from: Changes in financial assumptions	
Penyesuaian historis atas karyawan perbantuan	(19.962)	-	(19.962)	(117.464)	34.576	(2.401)	(105.251)	Historical adjustments	
Sub-jumlah biaya/(penghasilan) diakui dalam penghasilan komprehensif lain	(46.556)	-	(46.556)	(212.698)	34.777	(2.666)	(227.143)	Adjustment of seconded employee benefits <b>Sub-total expense/(income) recognised in comprehensive income</b>	
Pembayaran imbalan dari aset program	(60.129)	60.129	-	-	-	-	-	Benefits paid from plan assets	
Pembayaran imbalan oleh Perusahaan	-	(30.810)	(30.810)	(22.974)	(95.977)	(337)	(150.098)	Benefits paid by the Company	
Kerugian selisih kurs	(61.366)	48.754	(12.612)	(55.169)	(42.215)	(405)	(110.401)	Loss on foreign exchange	
<b>Saldo akhir</b>	<b>639.515</b>	<b>(527.458)</b>	<b>112.058</b>	<b>518.517</b>	<b>446.766</b>	<b>3.365</b>	<b>1.080.706</b>	<b>Ending balance</b>	

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

**c. Perubahan nilai kini dari liabilitas imbalan  
kerja dan aset program (lanjutan)**

**(i) Liabilitas imbalan pascakerja (lanjutan)**

Tabel berikut ini merangkum komponen biaya manfaat bersih yang diakui dalam laporan laba rugi dan pendapatan komprehensif lainnya dan status pendanaan serta jumlah yang diakui dalam laporan posisi keuangan untuk masing-masing manfaat untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022 dan 2021: (lanjutan)

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**c. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)**

**(i) Post-employment benefit obligations (continued)**

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and other comprehensive income and the funded status and amounts recognised in the statement of financial position for the respective plans for the years ended December 31, 2022 and 2021: (continued)

	31 Desember 2021/December 31, 2021							
	PPMP							
	Nilai kini imbalan pascakerja/ Present value of post-employment benefits obligations	Nilai wajar aset program/ Fair value of plan assets	Liabilitas imbalan pascakerja/ Post-employment benefit obligations	Layanan kesehatan pensiunan/ Post-retirement healthcare	PAP/ PAP	Biaya pemulangan/ Repatriation Cost	Jumlah/ Total	
Saldo awal	795.701	(594.880)	200.821	790.838	672.208	5.901	1.669.768	Beginning balance
Biaya jasa kini (iuran yang dibayarkan karyawan)	1.202	(605)	597	14.163	10.072	440	25.296	Current service cost (Contribution from employee)
Biaya jasa lalu	-	-	-	-	-	436	436	Past service cost
Beban bunga (pendapatan bunga)	46.171	(23.774)	22.397	59.185	40.749	385	122.813	Interest expense (interest income)
<b>Sub-jumlah yang diakui dalam laporan laba-rugi</b>	<b>47.373</b>	<b>(24.379)</b>	<b>22.994</b>	<b>73.348</b>	<b>50.821</b>	<b>1.261</b>	<b>148.545</b>	<b>Sub-total amounts recognized in profit or loss</b>
Kerugian (keuntungan) aktuarial atas: Perubahan asumsi keuangan	(8.573)	-	(8.573)	11.960	(84.760)	(114)	(81.688)	Actuarial (gain) loss arising from: Changes in financial assumptions
Penyesuaian historis	(755)	-	(755)	(90.423)	(45.928)	(446)	(137.661)	Experience adjustments
Penyesuaian liabilitas atas karyawan perbantuan	1.339	-	1.339	1.224	2.921	-	5.491	Adjustment of seconded employee benefits
<b>Sub-jumlah biaya (penghasilan) diakui dalam penghasilan komprehensif lain</b>	<b>(7.989)</b>	<b>-</b>	<b>(7.989)</b>	<b>(77.239)</b>	<b>(127.767)</b>	<b>(560)</b>	<b>(213.858)</b>	<b>Sub-total expense (income) recognized in comprehensive income</b>
Pembayaran imbalan dari aset program	(64.040)	64.040	-	-	(764)	-	(766)	Benefits paid from plan assets
Pembayaran imbalan oleh Perusahaan	-	(33.303)	(33.303)	(24.167)	(70.649)	(446)	(128.733)	Benefits paid by the Company
Kerugian selisih kurs	-	2.433	(2.433)	(9.581)	(8.474)	(72)	(20.211)	Loss on foreign exchange
<b>Saldo akhir</b>	<b>761.405</b>	<b>(590.955)</b>	<b>180.090</b>	<b>753.199</b>	<b>515.375</b>	<b>6.084</b>	<b>1.454.745</b>	<b>Ending balance</b>

Atas manfaat yang belum didanai pada PPMP akan diselesaikan/dibayarkan oleh Perusahaan sesuai dengan peraturan yang berlaku.

The benefits of unfunded PPMP will be settled/paid by the Company in accordance with applicable regulations.



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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

**c. Perubahan nilai kini dari liabilitas imbalan kerja dan aset program (lanjutan)**

**(i) Liabilitas imbalan pascakerja (lanjutan)**

Tingkat pengembalian aktual aset program pada tanggal 31 Desember 2022 sebesar US\$23.740 (2021: US\$23.717).

**(ii) imbalan kerja jangka panjang lainnya**

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**b. Changes in present value of post-employment benefit obligations and fair value of plan assets (continued)**

**(i) Post-employment benefit obligations (continued)**

The actual return on plan assets as of December 31, 2022 amounted to US\$23,740 (2021: US\$23,717).

**(ii) Changes in present value of other long-term employee benefit obligations**

31 Desember 2022/December 31, 2022

	MPPK	UTD/UTD	Jumlah/ Total	
<b>Saldo awal</b>	<b>82.303</b>	<b>8.255</b>	<b>90.558</b>	<b>Beginning balance</b>
Biaya jasa kini	5.107	888	5.995	Current service cost
Biaya bunga	5.556	560	6.116	Interest cost
Kerugian aktuarial	(8.344)	(542)	(8.886)	Actuarial loss
<b>Sub-jumlah yang diakui dalam laporan laba-rugi</b>	<b>2.319</b>	<b>906</b>	<b>3.225</b>	<b>Sub-total amounts recognised in profit or loss</b>
Pembayaran imbalan oleh Perusahaan	(2.063)	-	(2.063)	Benefits paid by the Company
Keuntungan selisih kurs	(6.948)	(737)	(7.685)	Gain on foreign exchange
<b>Saldo akhir</b>	<b>75.611</b>	<b>8.424</b>	<b>84.035</b>	<b>Ending balance</b>

31 Desember 2021/December 31, 2021

	MPPK	UTD/UTD	Jumlah/ Total	
Saldo awal	91.910	7.110	99.020	Beginning balance
Biaya jasa kini	6.312	925	7.237	Current service cost
Biaya jasa lalu	9.154	633	9.787	Past service cost
Biaya bunga	5.998	458	6.456	Interest cost
Kerugian aktuarial	(28.552)	(492)	(29.044)	Actuarial loss
<b>Sub-jumlah yang diakui dalam laporan laba-rugi</b>	<b>(7.088)</b>	<b>1.524</b>	<b>(5.564)</b>	<b>Sub-total amounts recognised in profit or loss</b>
Pembayaran imbalan oleh Perusahaan	(1.385)	(296)	(1.681)	Benefits paid by the Company
Keuntungan selisih kurs	(1.134)	(83)	(1.217)	Gain on foreign exchange
<b>Saldo akhir</b>	<b>82.303</b>	<b>8.255</b>	<b>90.558</b>	<b>Ending balance</b>

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**d. Asumsi-asumsi aktuarial**

**d. Actuarial assumptions**

Asumsi-asumsi aktuarial signifikan yang diterapkan dalam perhitungan liabilitas imbalan pascakerja dan imbalan kerja jangka panjang lainnya untuk Perusahaan adalah sebagai berikut:

Significant actuarial assumptions applied in the calculation of post-employment benefit obligations and other long-term employment benefits for the Company are as follows:

	31 Desember/ December 2022	31 Desember/ December 2021	
Tingkat diskonto:			Discount rate:
Program imbalan pasti dikelola oleh Dana Pensiun Pertamina	7,00% per tahun/annum	6,50% per tahun/annum	Defined benefits plan administered by Dana Pensiun Pertamina
PAP	7,15% per tahun/annum	6,54% per tahun/annum	PAP
Layanan kesehatan pensiun	7,45% per tahun/annum	7,60% per tahun/annum	Post-retirement healthcare
Biaya pemulangan	7,40% per tahun/annum	7,47% per tahun/annum	Repatriation cost
MPPK	7,40% per tahun/annum	7,42% per tahun/annum	MPPK
Ulang tahun dinas	7,20% per tahun/annum	7,07% per tahun/annum	Service anniversary
Tingkat inflasi emas per tahun	8,00% per tahun/annum	8,00% per tahun/annum	Annual Gold inflation rate
Kenaikan gaji per tahun:	8,22% per tahun/annum	8,22% per tahun/annum	Annual salary increases:
Tren biaya kesehatan tahunan:	7,00% per tahun untuk seterusnya/per anum afterwards	8,00% per tahun untuk seterusnya/per anum afterwards	Annual medical expense trend:
Faktor demografis:			Demographic factors:
Tingkat kematian:	Tabel Mortalita Indonesia 2019 ("TMI" 2019) improvement	Tabel Mortalita Indonesia 2019 ("TMI" 2019) improvement	Mortality:
Tingkat cacat:	0,75% TMI	0,75% TMI	Disability:
Pengunduran diri:			Resignation:
Sampai usia 20 (per tahun)	1%	1%	To 20 years of age
Usia 26 - 45 (per tahun)	berkurang secara linear ke 0% di usia 56 dan seterusnya/ reducing linearly to 0% at age 56 and thereafter	berkurang secara linear ke 0% di usia 56 dan seterusnya/ reducing linearly to 0% at age 56 and thereafter	Ages 26 - 45 (annually)
Pensiun:	Group Annuity Mortality 1971 ("GAM" 71)	Group Annuity Mortality 1971 ("GAM" 71)	Pension:
Usia pensiun normal	56 tahun/years	56 tahun/years	Normal retirement age

Komposisi investasi aset program terdiri dari:

Investment portfolio of plan assets comprises the following:

	31 Desember 2022/ December 31, 2022		31 Desember 2021/ December 31, 2021		
	Nilai investasi/ Investment value	%	Nilai investasi/ Investment value	%	
Instrumen ekuitas	103.009	17,11%	85.259	12,89%	Equity instruments
Instrumen utang	355.839	59,11%	396.105	59,89%	Debt instruments
Lain-lain	143.129	23,78%	180.000	27,22%	Others
<b>Jumlah</b>	<b>601.977</b>	<b>100,00%</b>	<b>661.364</b>	<b>100,00%</b>	<b>Total</b>

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbalan hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk setiap pasar.

The expected return on plan assets is determined by considering the expected returns from the assets based on current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as of the reporting date. Expected returns on equity and investment properties reflect long-term real rates of return experienced in the respective markets.

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
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**d. Asumsi-asumsi aktuarial (lanjutan)**

Kontribusi yang diharapkan untuk program imbalan pascakerja untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 masing-masing sebesar US\$59.661 dan US\$75.841.

Analisis sensitivitas kualitatif untuk asumsi-asumsi yang signifikan pada tanggal 31 Desember 2022 adalah sebagai berikut:

	<b>Kenaikan tingkat diskonto 1%/1% increase in discount rate</b>
Dampak terhadap liabilitas imbalan pasti – naik (turun)	(165.853)
	<b>Kenaikan tingkat upah 1%/1% increase in salary rate</b>
Dampak terhadap liabilitas imbalan pasti – naik (turun)	62.924
	<b>Kenaikan tingkat tren biaya kesehatan 1%/ 1% increase in healthcare cost trend rate</b>
Dampak terhadap liabilitas imbalan pasti - naik (turun)	100.317

Durasi rata-rata tahun liabilitas manfaat pascakerja di akhir periode pelaporan Perusahaan adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
PPMP	7,75
PAP	9,43
Layanan kesehatan pensiun	21,72

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**d. Actuarial assumptions (continued)**

Expected contributions to post-employment benefit plans for the years ended December 31, 2022 and 2021 amounted to US\$59,661 and US\$75,841, respectively.

The qualitative sensitivity analysis for significant assumptions as of December 31, 2022 is as follows:

	<b>Penurunan tingkat diskonto 1%/1% decrease in discount rate</b>	
	208.640	<i>Effect on defined benefit obligation - increase (decrease)</i>
	<b>Penurunan tingkat upah 1%/ 1% decrease in salary rate</b>	
	(61.887)	<i>Effect on defined benefit obligation - increase (decrease)</i>
	<b>Penurunan tren biaya kesehatan 1%/1% decrease in healthcare cost trend rate</b>	
	(75.621)	<i>Effect on defined benefit obligation - increase (decrease)</i>

The average duration years of the Company's defined benefits plan obligation at the end of the reporting period are as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
	8,76	PPMP
	8,44	PAP
	26,63	Post-retirement healthcare

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)**

**d. Asumsi-asumsi aktuarial (lanjutan)**

Jadwal jatuh tempo dari program imbalan pascakerja pada tanggal-tanggal 31 Desember 2022 dan 2021 adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Dalam 1 tahun	167.549	194.771
2 - 5 tahun	433.288	554.152
Lebih dari 5 tahun	1.350.506	1.679.158
<b>Jumlah</b>	<b>1.951.343</b>	<b>2.428.081</b>

Manajemen berkeyakinan bahwa perkiraan liabilitas dari imbalan kerja karyawan yang diberikan dari keseluruhan program pensiun Grup, yang didasarkan pada estimasi perhitungan aktuaris, telah melebihi kewajiban minimal yang ditentukan oleh Undang-Undang Ketenagakerjaan yang berlaku.

**e. Aset program**

Pada tanggal 31 Desember 2022 dan 2021, Perusahaan memiliki aset program yang dikelola oleh Dana Pensiun Pertamina dan Dana Pensiun Lembaga Keuangan ("DPLK") Tugu Mandiri sebagai berikut (dalam ribuan rupiah):

	<b>31 Desember 2022/ December 31, 2022 (Tidak diaudit/ Unaudited)</b>	<b>31 Desember 2021/ December 31, 2021 (Tidak diaudit/ Unaudited)</b>
	8.224.117.592	8.300.002.494
	setara dengan/ equivalent to	setara dengan/ equivalent to
Dana Pensiun Pertamina	US\$527.458)	(US\$581.314)
	686.321.807	713.780.270
	setara dengan/ equivalent to	setara dengan/ equivalent to
DPLK Tugu Mandiri	(US\$44.018)	(US\$49.992)

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**d. Actuarial assumptions (continued)**

The maturity profile of post-employment benefits obligation as of December 31, 2022 and 2021 is as follows:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Dalam 1 tahun	167.549	194.771
2 - 5 tahun	433.288	554.152
Lebih dari 5 tahun	1.350.506	1.679.158
<b>Jumlah</b>	<b>1.951.343</b>	<b>2.428.081</b>

Management believes that the estimated liabilities for employee benefits from all of the Group's pension programs, based on the estimated calculation provided by the actuaries, exceed the minimum liability that is required by applicable Labour Law.

**e. Plan assets**

As of December 31, 2022 and 2021, the Company has program assets managed by the Dana Pensiun Pertamina and Financial Institution Pension Fund ("DPLK") Tugu Mandiri as follows (in thousands of rupiah):

	<b>31 Desember 2022/ December 31, 2022 (Tidak diaudit/ Unaudited)</b>	<b>31 Desember 2021/ December 31, 2021 (Tidak diaudit/ Unaudited)</b>
	8.224.117.592	8.300.002.494
	setara dengan/ equivalent to	setara dengan/ equivalent to
Dana Pensiun Pertamina	US\$527.458)	(US\$581.314)
	686.321.807	713.780.270
	setara dengan/ equivalent to	setara dengan/ equivalent to
DPLK Tugu Mandiri	(US\$44.018)	(US\$49.992)

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**22. LIABILITAS IMBALAN KERJA KARYAWAN  
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**e. Aset program (lanjutan)**

Dalam pengelolaan atas aset program di atas, Dana Pensiun Pertamina dan DPLK Tugu Mandiri mengalokasikan biaya operasional sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
Dana Pensiun Pertamina	8% dari iuran normal/ 8% from normal fees
DPLK Tugu Mandiri	0,23% dari biaya jasa/ 0.23% from service cost

Biaya operasional tersebut merupakan komponen dari laporan pendanaan sebagai pengurang Aset Neto.

**22. EMPLOYEE BENEFITS LIABILITIES (continued)**

**e. Plan assets (continued)**

In managing the program assets mentioned above, Dana Pensiun Pertamina and DPLK Tugu Mandiri allocate operational costs as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
	8% dari iuran normal/ 8% from normal fees	Dana Pensiun Pertamina
	0,24% dari biaya jasa/ 0.24% from service cost	DPLK Tugu Mandiri

These operational costs are a component of the funding report as a deduction from the Net Assets.

**23. PROVISI PEMBONGKARAN DAN RESTORASI**

Mutasi provisi pembongkaran dan restorasi adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>
Saldo awal	4.079.326
Penambahan	-
Pengurangan	(600.830)
Biaya akresi (Catatan 38 dan 45a)	100.462
<b>Saldo akhir</b>	<b>3.578.958</b>

Pengurangan disebabkan karena perubahan inflasi dan tingkat diskonto yang menyebabkan nilai kini provisi pembongkaran dan restorasi menurun secara signifikan pada tanggal 31 Desember 2022.

**23. PROVISION FOR DECOMMISSIONING AND SITE RESTORATION**

The movements in the provision for decommissioning and site restoration are as follows:

	<b>31 Desember 2021/ December 31, 2021</b>	
	2.976.896	Beginning balance
	1.015.128	Addition
	-	Deduction
	87.302	Accretion expense (Notes 38 and 45a)
	<b>4.079.326</b>	<b>Ending balance</b>

The deduction mainly represents the changes in inflation and the discount rate which caused the present value of the provision for decommissioning and site restoration to decrease significantly as of December 31, 2022.

**24. KEPENTINGAN NONPENGENDALI**

	<b>31 Desember 2022/ December 31, 2022</b>
PT Perusahaan Gas Negara Tbk	1.834.898
PT Pertamina Hulu Energi	364.424
PT Asuransi Tugu Pratama Indonesia Tbk	209.358
PT Pertamina Bina Medika IHC	84.256
PT Patra Jasa	15.084
<b>Jumlah</b>	<b>2.508.020</b>

**24. NON-CONTROLLING INTERESTS**

	<b>31 Desember 2021/ December 31, 2021</b>	
	1.763.921	PT Perusahaan Gas Negara Tbk
	291.736	PT Pertamina Hulu Energi
	207.336	PT Asuransi Tugu Pratama Indonesia Tbk
	57.478	PT Pertamina Bina Medika IHC
	14.989	PT Patra Jasa
	<b>2.335.460</b>	<b>Total</b>

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**25. MODAL SAHAM, UANG MUKA SETORAN  
MODAL DAN TAMBAHAN MODAL DISETOR**

**a. Modal disetor dan uang muka setoran modal**

Sesuai Akta Notaris No. 20 tanggal 17 September 2003 oleh Lenny Janis Ishak, S.H., dan keputusan Menteri Keuangan melalui Surat Keputusan No. 408/KMK.02/2003 (KMK 408) tanggal 16 September 2003, jumlah modal dasar Perusahaan sebesar Rp200.000.000 juta yang terdiri dari 200.000.000 saham biasa dengan nilai nominal Rp1.000.000 (nilai penuh) per saham dimana jumlah modal yang ditempatkan sebesar Rp100.000.000 juta dan telah disetor oleh Pemerintah Republik Indonesia melalui pengalihan kekayaan tertentu dari Pertamina Lama termasuk Entitas Anak dan Ventura Bersamanya.

Berdasarkan Surat Keputusan Menteri Keuangan No. 23/KMK.06/2008 pada tanggal 30 Januari 2008, tentang Penetapan Neraca Pembukaan PT Pertamina (Persero) pada tanggal 17 September 2003, jumlah penyertaan modal Pemerintah dalam Perusahaan ditetapkan sebesar Rp872.569.779 juta. Nilai ini terdiri dari seluruh aset dan liabilitas neto Pertamina Lama tidak termasuk aset pabrik LNG yang dikelola oleh PT Badak Natural Gas Liquefaction dan PT Arun Natural Gas Liquefaction, aset hulu eks kontrak yang saat ini dikelola oleh PEP dan aset berupa tanah dan bangunan tertentu.

Perubahan modal ditempatkan dan disetor Perusahaan dari Rp100 triliun menjadi Rp82.569.779 juta (setara dengan US\$9.809.882) telah disetujui dalam Rapat Umum Pemegang Saham tanggal 15 Juni 2009 dan didokumentasikan dengan Akta Notaris No. 11 dari Lenny Janis Ishak, S.H. Perubahan tersebut telah diaktakan dengan Akta Notaris No. 4 tanggal 14 Juli 2009 oleh Lenny Janis Ishak, S.H. dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-45429.AH.01.02.Tahun 2009 tanggal 14 September 2009. Pengurangan modal saham Perusahaan yang diterbitkan dan disetor berlaku surut sejak tanggal 17 September 2003.

**25. SHARE CAPITAL, ADVANCE FOR SHARE  
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL**

**a. Share capital and advance for share  
issuance**

*In accordance with Notarial Deed No. 20 dated September 17, 2003 of Lenny Janis Ishak, S.H., and the decision of the Minister of Finance through Decision Letter No. 408/KMK.02/2003 (KMK 408) dated September 16, 2003, the Company's authorized capital amounted to Rp200,000,000 million, which consists of 200,000,000 ordinary shares with a par value of Rp1,000,000 (full amount) per share of which Rp100,000,000 million has been issued and paid by the Government of the Republic of Indonesia through the transfer of identified net assets from the former Pertamina Entity, including its Subsidiaries and its Joint Ventures.*

*Based on the Minister of Finance's Decision Letter No. 23/KMK.06/2008 dated January 30, 2008, regarding the Determination of the Opening Balance Sheet of PT Pertamina (Persero) as of September 17, 2003, the total amount of the Government's equity ownership in the Company is Rp872,569,779 million. This amount consists of all of the former Pertamina Entity's net assets and net liabilities excluding LNG plants operated by PT Badak Natural Gas Liquefaction and PT Arun Natural Gas Liquefaction, former upstream assets currently operated by PEP, and certain parcels of land and building assets.*

*The changes in the Company's issued and paid-up share capital from Rp100 trillion to Rp82,569,779 million (equivalent to US\$9,809,882) were approved at a General Shareholder's Meeting held on June 15, 2009 and were documented in Notarial Deed No. 11 of Lenny Janis Ishak, S.H. The amendment was documented by Notarial Deed No. 4 dated July 14, 2009 of Lenny Janis Ishak, S.H. and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-45429.AH.01.02.Tahun 2009 dated September 14, 2009. The reduction in the Company's issued and paid-up share capital is effective retrospectively as of September 17, 2003.*

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**25. MODAL SAHAM, UANG MUKA SETORAN  
MODAL DAN TAMBAHAN MODAL DISETOR  
(lanjutan)**

**a. Modal disetor dan uang muka setoran modal  
(lanjutan)**

Pada tanggal 1 Agustus 2012, terjadi penambahan penyertaan modal saham yang didokumentasikan dengan Akta Notaris No. 1 dari Lenny Janis Ishak, S.H. sebesar Rp520.918 juta (nilai penuh) (setara dengan US\$55.019) dan berdasarkan Peraturan Pemerintah No. 13 Tahun 2012 tentang Penambahan Penyertaan Modal Negara Republik Indonesia ke Dalam Modal Saham Perusahaan Perseroan (Persero) PT Pertamina.

Berdasarkan RUPS tanggal 14 Desember 2015, Kementerian BUMN menyetujui permohonan kapitalisasi laba ditahan menjadi modal disetor sebesar Rp50.000.000 juta (nilai penuh) dengan jumlah lembar saham sebesar 50.000.000 lembar (setara dengan US\$3.552.146).

Uang muka setoran modal kemudian dikapitalisasi menjadi penambahan modal saham ditempatkan dan disetor melalui Akta Notaris Lenny Janis Ishak, S.H., No. 10 tanggal 11 Januari 2016.

Penambahan modal ditempatkan dan disetor tersebut telah dilaporkan kepada Menteri Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana dinyatakan dalam Surat Penerimaan Pemberitahuan Perubahan Anggaran Dasar No. AHU-AH.01.3-0003113 tanggal 15 Januari 2016.

Peningkatan modal yang diotorisasi dari Rp200 triliun menjadi Rp600 triliun telah disetujui oleh Kementerian BUMN sebagai Rapat Umum Pemegang Saham melalui Surat Persetujuan No. S-217/MBU/04/2018 tanggal 11 April 2018 dan didokumentasikan dalam Akta Notaris No. 29 tanggal 13 April 2018 oleh Notaris Aulia Taufani, S.H., dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0052766.01. Tahun 2018 tanggal 13 April 2018 (Catatan 4a).

**25. SHARE CAPITAL, ADVANCE FOR SHARE  
ISSUANCE AND ADDITIONAL PAID-IN CAPITAL  
(continued)**

**a. Share capital and advance for share  
issuance (continued)**

As of August 1, 2012, there were additional share capital contributions documented in Notarial Deed No. 1 of Lenny Janis Ishak, S.H. in the amount of Rp520,918 million (full amount) (equivalent to US\$55,019) and based on Government Regulation No. 13 Year 2012 regarding the Addition to the Government's Capital Contribution to Share Capital of State Enterprise (Persero) PT Pertamina.

Based on the GMS dated December 14, 2015, the Ministry of State-Owned Enterprises approved the capitalization of retained earnings into share capital amounting to Rp50,000,000 million (full amount) with 50,000,000 shares (equivalent to US\$3,552,146).

Subsequently, advances for share issuance were capitalized as an addition to issued and paid-up share capital through Notarial Deed No. 10 dated January 11, 2016 of Lenny Janis Ishak, S.H.

The additional issued and paid-up share capital was reported to the Minister of Law and Human Rights through Receipt of Notification regarding the Amendment of Articles of Association No. AHU-AH.01.3-0003113 dated January 15, 2016.

The increase in the Company's authorized capital from Rp200 trillion to Rp600 trillion has been approved by the MoSOE as the GMS of the Company through Approval Letter No. S-217/MBU/04/2018 dated April 11, 2018 and was documented in Notarial Deed No. 29 dated April 13, 2018 of Aulia Taufani, S.H., and also approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decision Letter No. AHU-0052766.01. Year 2018 dated April 13, 2018 (Note 4a).

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**25. MODAL SAHAM, UANG MUKA SETORAN MODAL DAN TAMBAHAN MODAL DISETOR (lanjutan)**

**a. Modal disetor dan uang muka setoran modal (lanjutan)**

Peningkatan modal disetor sebesar Rp2.103 miliar (setara dengan US\$145.217) sehubungan penyerahan sebagian aset jaringan gas sebagai Penyertaan Modal Negara sesuai Akta Pernyataan Keputusan Menteri BUMN Selaku RUPS Perusahaan No. 10 tanggal 12 November 2020 dan disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-AH.01.03-0418270 tanggal 11 Desember 2020.

Pada tanggal-tanggal 31 Desember 2022 dan 2021, jumlah modal Perusahaan yang ditempatkan dan disetor adalah sebagai berikut:

Pemegang saham	Jumlah saham ditempatkan dan disetor (jumlah penuh)/ Number of issued and paid-up shares (full amount)	Persentase kepemilikan/ Percentage of ownership	Modal ditempatkan dan disetor/ Issued and paid-up share capital	Shareholder
Pemerintah Republik Indonesia	173.329.926	100%	16.336.421	The Government of the Republic of Indonesia

**b. Tambahan modal disetor**

Tambahan modal disetor pada tanggal 31 Desember 2022 dan 2021 merupakan dampak penerapan PSAK 38, Kombinasi Bisnis Entitas Sepengendali (Revisi 2012), untuk mencatat selisih antara imbalan yang diterima/dialihkan dan jumlah tercatat sebesar US\$1.003.023 dan dampak transfer atas transfer bantuan Pemerintah ke modal saham sebesar US\$20.506.

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Dampak penerapan PSAK 38, Kombinasi Bisnis Entitas Sepengendali	(1.003.023)	(1.003.023)
Transfer Bantuan Pemerintah yang belum ditentukan statusnya ke modal saham	(20.506)	(20.506)
<b>Jumlah</b>	<b>(1.023.529)</b>	<b>(1.023.529)</b>

**25. SHARE CAPITAL, ADVANCE FOR SHARE ISSUANCE AND ADDITIONAL PAID-IN CAPITAL (continued)**

**a. Share capital and advance for share issuance (continued)**

The increase in paid-in capital amounted to Rp2,103 billion (equivalent to US\$145,217) in connection with the handover of part of the gas network assets as State Capital Participation in accordance with the Deed of Decree No. 10 dated November 12, 2020 of the Minister of SOEs at the Company's GMS and approved by the Minister of Law and Human Rights of the Republic of Indonesia in Decree No. AHU-AH.01.03-0418270 dated December 11, 2020.

As of December 31, 2022 and 2021, the Company's issued and paid-up share capital was as follows:

**b. Additional paid-in capital**

The additional paid-in capital as of December 31, 2022 and 2021 is the effect of application of SFAS 38, Business Combinations between Entities Under Common Control (Revised 2012), to recognize the difference between the consideration received/transferred and the amount recorded amounting to US\$1,003,023 and impact of transfer of the government contributed assets to paid capital amounting to US\$20,506.

Effect of application of SFAS 38, Business Combinations between Entities Under Common Control Government contributed assets pending final clarification of status

**Total**



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**26. BANTUAN PEMERINTAH YANG BELUM  
DITENTUKAN STATUSNYA ("BPYBDS")**

**Instalasi *refuelling apron* di Bandara Sultan  
Hasanuddin-Makassar dan *fuel hydrant facilities*  
di Bandara Juanda-Surabaya**

Berdasarkan Berita Acara Serah Terima Operasional ("BASTO") No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA 084/F100000/2011-S3 dan BASTO No. 005/F00000/2012-S0, No. BA.125 Tahun 2012, No. 0573/B3/KOBU/IV/2012 dari Kementerian Perhubungan, Perusahaan telah mendapatkan hak pengelolaan dan operasional atas aset Instalasi *Refuelling Apron* di Bandara Sultan Hasanuddin-Makassar dan *Fuel Hydrant Facilities* di Bandara Juanda-Surabaya. Saldo BPYBDS eks Kementerian Perhubungan tersebut di atas per tanggal 31 Desember 2022 dan 2021 adalah sebesar Rp12.453 juta (setara dengan US\$1.361) (Catatan 15).

**27. SALDO LABA DAN DIVIDEN**

Pada 8 Juni 2022, Perusahaan menyelenggarakan RUPS untuk tahun buku 2021. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2021 sebagai berikut:

- Pembagian dividen sebesar Rp2,9 triliun (setara dengan US\$202.434)
- Sisanya digunakan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perusahaan.

Pada 14 Juni 2021, Perusahaan menyelenggarakan RUPS untuk tahun buku 2020. Berdasarkan risalah rapat, pemegang saham menetapkan antara lain penggunaan laba neto Perusahaan tahun buku 2020 sebagai berikut:

- Pembagian dividen sebesar Rp4,0 triliun (setara dengan US\$281.572)
- Sisanya digunakan sebagai cadangan untuk mendukung kegiatan operasional dan pengembangan usaha Perusahaan.

**26. GOVERNMENT CONTRIBUTED ASSETS  
PENDING FINAL CLARIFICATION OF STATUS  
("BPYBDS")**

***Refuelling apron installation at Sultan  
Hasanuddin-Makassar Airport and fuel hydrant  
facilities at Juanda-Surabaya Airport***

Based on Memorandum of Operational Acceptances ("MOACs") No. 05/BA/MKS-HND/XII/2011, No. AU/14525/KEU.1227/XII/2011, No. BA084/F100000/2011-S3 and MOACs. No. 005/F00000/2012-S0, No. BA.125 Year 2012, No. 0573/B3/KOBU/IV/2012 from the Ministry of Transportation, the Company obtained management and operation rights of *Refuelling Apron Installation at Sultan Hasanuddin-Makassar Airport and Fuel Hydrant Facilities at Juanda-Surabaya Airport*. The balance of the former Ministry of Transportation BPYBDS as of December 31, 2022 and 2021 is Rp12,453 million (equivalent to US \$1,361) (Note 15).

**27. RETAINED EARNINGS AND DIVIDEND**

On June 8, 2022, the Company held a GMS for the fiscal year 2021. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2021 net income of the Company to be as follows:

- Distribution of dividends amounting to Rp2.9 trillion (equivalent to US\$202,434)
- The remaining amount was reserved to support operations and corporate development.

On June 14, 2021, the Company held a GMS for the fiscal year 2020. Based on the minutes of meeting, the shareholder approved, among others, the utilization of 2020 net income of the Company to be as follows:

- Distribution of dividends amounting to Rp4.0 trillion (equivalent to US\$281,572)
- The remaining amount was reserved to support operations and corporate development.

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**28. PENJUALAN DALAM NEGERI MINYAK MENTAH,  
GAS BUMI, ENERGI PANAS BUMI DAN PRODUK  
MINYAK**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Minyak solar	15.552.436	10.840.147
Pertalite	13.385.588	9.824.032
LPG, petrokimia, pelumas dan lainnya	8.574.586	7.442.973
Pertamax, Pertamax Plus dan Pertadex (minyak diesel)	5.594.763	3.568.535
Avtur dan Avigas	3.282.958	1.350.566
Gas alam	2.718.424	2.488.712
Minyak bumi	1.017.215	1.074.432
BBM industri dan <i>marine</i>	717.738	534.631
DMO fees-minyak mentah	551.809	408.004
Panas bumi-uap dan listrik	371.934	354.850
Minyak tanah	89.917	101.416
Bensin premium	-	1.307.134
Minyak diesel industri	-	3.948
<b>Jumlah</b>	<b><u>51.857.368</u></b>	<b><u>39.299.380</u></b>

**28. DOMESTIC SALES OF CRUDE OIL, NATURAL  
GAS, GEOTHERMAL ENERGY AND OIL  
PRODUCTS**

<i>Automotive Diesel Oil ("ADO")</i>
<i>Pertalite</i>
<i>LPG, petrochemicals, lubricants and others</i>
<i>Pertamax, Pertamax Plus and Pertadex (diesel oil)</i>
<i>Avtur and Avigas</i>
<i>Natural gas</i>
<i>Crude oil ("IFO/MFO")</i>
<i>DMO fees-crude oil</i>
<i>Geothermal energy-steam &amp; electricity</i>
<i>Industrial/Marine Fuel Oil</i>
<i>Kerosene</i>
<i>Premium gasoline</i>
<i>Industrial Diesel Oil ("IDO")</i>
<b>Total</b>

**29. PENGANTIAN BIAYA SUBSIDI DARI  
PEMERINTAH**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Tahun berjalan: Penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	5.488.585	4.490.200
Penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	848.650	651.949
<b>Jumlah</b>	<b><u>6.337.235</u></b>	<b><u>5.142.149</u></b>
Penyesuaian nilai wajar penggantian biaya subsidi:		
LPG tabung 3 kg (Catatan 8b)	(29.886)	(21.434)
JBT Solar, Biosolar, & Minyak Tanah (Catatan 8c)	(10.122)	(4.183)
Koreksi audit pemerintah (BPK & ESDM) untuk penggantian biaya subsidi:		
LPG Tahun 2021 (Catatan 8b)	(493)	-
JBT Solar, Biosolar, & Minyak Tanah Tahun 2021 (Catatan 8c)	(112)	-
	<b><u>(40.613)</u></b>	<b><u>(25.617)</u></b>
<b>Jumlah</b>	<b><u>6.296.622</u></b>	<b><u>5.116.532</u></b>

**29. SUBSIDY REIMBURSEMENTS FROM THE  
GOVERNMENT**

<i>Current year: Subsidy reimbursements for 3 kg LPG cylinders (Note 8b)</i>
<i>Subsidy reimbursements for certain fuel (BBM) products (Note 8c)</i>
<b>Total</b>
<i>Adjustment in fair value of subsidy reimbursement: 3 kg LPG cylinders (Note 8b)</i>
<i>JBT Diesel Fuel, Biodiesel Fuel, and Kerosene (Note 8c)</i>
<i>Corrections from Government audit (BPK &amp; MoEMR) for subsidy reimbursement: LPG Year 2021 (Note 8b)</i>
<i>JBT Diesel Fuel, Biodiesel Fuel, and Kerosene Year 2021 (Note 8c)</i>
<b>Total</b>

Selisih yang timbul antara jumlah penggantian biaya subsidi yang telah dibukukan dengan hasil audit BPK dicatat pada periode dimana laporan hasil audit tersebut diperoleh.

The difference that arises in subsidy reimbursement between the amount recorded in the books and the results of BPK's audit is adjusted in the period when the audit report is received.

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**30. PENJUALAN EKSPOR MINYAK MENTAH, GAS BUMI DAN PRODUK MINYAK**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Produk minyak	5.499.802	6.875.539	Oil products
Gas bumi	2.823.900	865.246	Natural gas
Minyak mentah	974.728	570.195	Crude oil
<b>Jumlah</b>	<b>9.298.430</b>	<b>8.310.980</b>	<b>Total</b>

**30. EXPORT OF CRUDE OIL, NATURAL GAS AND OIL PRODUCTS**

**31. PENDAPATAN USAHA DARI AKTIVITAS OPERASI LAINNYA**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Selisih Harga ketetapan dan formula (Catatan 8a)	15.883.907	3.600.711	Disparity of Selling Price and formula (Note 8a)
Jasa perkapalan	336.081	93.571	Shipping services
Jasa kesehatan dan rumah sakit	299.476	442.965	Health and hospital services
Jasa penunjang hulu	284.230	227.452	Upstream support services
Jasa transportasi gas bumi	166.404	120.040	Natural gas transportation services
Jasa asuransi	97.346	103.094	Insurance services
Jasa teknik dan transportasi	95.032	30.357	Technical and transportation services
Jasa regasifikasi	43.952	59.714	Regasification services
Jasa transportasi udara	25.792	14.129	Air transportation services
Jasa manajemen portofolio	8.575	22.032	Portfolio management services
Jasa perkantoran dan perhotelan	5.374	12.500	Office and hospitality services
Jasa pelatihan dan alih daya	3.691	1.998	Human resources provision and development services
Lain-lain	50.884	17.624	Others
<b>Jumlah</b>	<b>17.300.744</b>	<b>4.746.187</b>	<b>Total</b>

**31. REVENUES FROM OTHER OPERATING ACTIVITIES**

**32. BEBAN POKOK PENJUALAN**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Saldo awal persediaan produk minyak	(4.719.342)	(2.735.314)	Beginning balance of oil products
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	144.947	51.121	Provision for decline in value of oil products (Note 9)
Sub-jumlah	(4.574.395)	(2.684.193)	Sub-total
Beban produksi:			Production costs:
Bahan baku	(29.519.742)	(21.432.438)	Direct materials
Penyusutan (Catatan 12 dan 14)	(537.174)	(687.130)	Depreciation (Notes 12 and 14)
Sewa	(15.599)	(10.588)	Rent
Gaji, upah dan tunjangan karyawan lainnya	(197.679)	(222.921)	Salaries, wages, and other employee benefits
Angkut dan transportasi	(139.515)	(138.962)	Freight and transportation
Jasa profesional	(80.471)	(83.852)	Professional services
Bea masuk	(252.598)	(198.308)	Custom and duty
Perawatan dan perbaikan	(42.027)	(43.005)	Maintenance and repairs
Material dan peralatan	(135.803)	(49.436)	Materials and equipment
Utilitas, prasarana dan bahan bakar	(1.555.459)	(1.184.563)	Utilities, infrastructure and fuel
Perjalanan dinas	(14.708)	(4.474)	Business travel
Lainnya	(40.119)	(72.964)	Others
Sub-jumlah	(32.530.894)	(24.128.641)	Sub-total

**32. COST OF GOODS SOLD**

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**32. BEBAN POKOK PENJUALAN (lanjutan)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Pembelian produk minyak dan lainnya:		
Impor produk minyak lainnya	(5.748.068)	(6.566.330)
Pembelian domestik produk minyak lainnya	(7.314.595)	(4.790.509)
Impor bensin premium	(15.046.137)	(6.765.224)
Pembelian energi panas bumi	-	(648.115)
Impor minyak solar	(1.281.072)	(56.783)
Sub-jumlah	(29.389.872)	(18.826.961)
Saldo akhir persediaan produk minyak	5.765.259	4.719.342
Penyisihan penurunan nilai persediaan produk minyak (Catatan 9)	(248.495)	(144.947)
Sub-jumlah	5.516.764	4.574.395
<b>Jumlah</b>	<b>(60.978.397)</b>	<b>(41.065.400)</b>

**32. COST OF GOODS SOLD (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Purchases of oil products and others:		
Imports of other oil products	(5.748.068)	(6.566.330)
Domestic purchases of other oil products	(7.314.595)	(4.790.509)
Imports of premium gasoline	(15.046.137)	(6.765.224)
Purchases of geothermal energy	-	(648.115)
Imports of ADO	(1.281.072)	(56.783)
Sub-total	(29.389.872)	(18.826.961)
Ending balance of oil products	5.765.259	4.719.342
Provision for decline in value of oil products (Note 9)	(248.495)	(144.947)
Sub-total	5.516.764	4.574.395
<b>Total</b>	<b>(60.978.397)</b>	<b>(41.065.400)</b>

**33. BEBAN PRODUKSI HULU DAN LIFTING**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Penyusutan, deplesi dan amortisasi (Catatan 13 dan 14)	(2.959.431)	(2.589.766)
Kontrak	(2.060.123)	(1.468.300)
Material	(956.368)	(523.152)
Gaji, upah dan tunjangan karyawan lainnya	(112.578)	(591.262)
Amortisasi investasi blok migas (Catatan 11)	(93.600)	(61.453)
Mitra Kontrak Bantuan Teknis ("KBT") dan Kerja Sama Operasi ("KSO")	(33)	(44.711)
Lain-lain	(404.893)	(155.904)
<b>Jumlah</b>	<b>(6.587.026)</b>	<b>(5.434.548)</b>

**33. UPSTREAM PRODUCTION AND LIFTING COSTS**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Depreciation, depletion and amortization (Notes 13 and 14)	(2.959.431)	(2.589.766)
Contracts	(2.060.123)	(1.468.300)
Materials	(956.368)	(523.152)
Salaries, wages and other employee benefits	(112.578)	(591.262)
Amortization of investment in oil & gas block (Note 11)	(93.600)	(61.453)
Technical Assistance Contracts ("TAC") and Operation Cooperation ("OC") partners	(33)	(44.711)
Others	(404.893)	(155.904)
<b>Total</b>	<b>(6.587.026)</b>	<b>(5.434.548)</b>

**34. BEBAN EKSPLORASI**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Sumur kering	(116.384)	(139.594)
Seismik, geologi dan geofisika	(58.661)	(44.115)
Lain-lain	(81.831)	(51.084)
<b>Jumlah</b>	<b>(256.876)</b>	<b>(234.793)</b>

**34. EXPLORATION COSTS**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Dry hole	(116.384)	(139.594)
Seismic, geological and geophysical	(58.661)	(44.115)
Others	(81.831)	(51.084)
<b>Total</b>	<b>(256.876)</b>	<b>(234.793)</b>

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**35. BEBAN DARI AKTIVITAS OPERASI LAINNYA**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Beban pokok pendapatan jasa	(2.156.452)	(1.910.713)
Penyusutan (Catatan 12 dan 14)	(779.963)	(582.292)
Gaji, upah dan tunjangan karyawan lainnya	(490.380)	(218.294)
Klaim asuransi	(123.785)	(102.124)
<b>Jumlah</b>	<b><u>(3.550.580)</u></b>	<b><u>(2.813.423)</u></b>

**35. EXPENSES FROM OTHER OPERATING ACTIVITIES**

*Cost of services  
Depreciation (Notes 12 and 14)  
Salaries, wages and other  
employee benefits  
Insurance claims*

**Total**

**36. BEBAN PENJUALAN DAN PEMASARAN**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Angkut dan transportasi	(312.464)	(79.505)
Penyusutan (Catatan 12)	(228.924)	(230.063)
Beban pengisian tabung LPG	(213.343)	(171.906)
Gaji, upah dan tunjangan karyawan lainnya	(101.481)	(152.416)
Pajak, retribusi dan denda	(69.418)	(90.279)
Jasa profesional	(62.800)	(37.915)
Sewa	(54.262)	(24.040)
Material dan peralatan	(44.353)	(18.937)
Utilitas, prasarana dan bahan bakar	(41.224)	(24.298)
Perawatan dan perbaikan	(23.220)	(44.506)
Iklan dan promosi	(16.086)	(13.747)
Perjalanan dinas	(4.924)	(5.932)
Lain-lain	(15.879)	(9.222)
<b>Jumlah</b>	<b><u>(1.188.378)</u></b>	<b><u>(902.766)</u></b>

**36. SELLING AND MARKETING EXPENSES**

*Freight and transportation  
Depreciation (Note 12)  
LPG filling fee  
Salaries, wages, and  
other employee benefits  
Taxes, retributions and penalties  
Professional services  
Rent  
Materials and equipment  
Utilities, infrastructure and fuel  
Maintenance and repairs  
Advertising and promotion  
Business travel  
Others*

**Total**

**37. BEBAN UMUM DAN ADMINISTRASI**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
Gaji, upah dan tunjangan karyawan lainnya	(1.356.202)	(878.277)
Pajak, retribusi dan denda	(560.186)	(422.947)
Jasa profesional	(263.744)	(228.012)
Material dan peralatan	(216.534)	(192.847)
Penyusutan, deplesi dan amortisasi (Catatan 11, 12, 13 dan 14)	(118.947)	(142.922)
Perawatan dan perbaikan	(55.571)	(53.562)
Sewa	(45.607)	(44.047)
Perjalanan dinas	(29.845)	(5.333)
Pelatihan, pendidikan dan rekrutmen	(14.999)	(7.659)
Lain-lain	(145.184)	(120.354)
<b>Jumlah</b>	<b><u>(2.806.819)</u></b>	<b><u>(2.095.960)</u></b>

**37. GENERAL AND ADMINISTRATIVE EXPENSES**

*Salaries, wages and  
other employee benefits  
Taxes, retributions and penalties  
Professional services  
Materials and equipment  
Depreciation, depletion  
and amortization  
(Notes 11, 12, 13 and 14)  
Maintenance and repairs  
Rental  
Business travel  
Training, education and  
recruitment  
Others*

**Total**

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**38. PENDAPATAN DAN BEBAN KEUANGAN**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
<b>Pendapatan keuangan:</b>		
<i>Unwinding of discount</i> atas Piutang Pemerintah (Catatan 8a,8b dan 8c)	562.645	359.912
<i>Unwinding of discount</i> atas Piutang TNI	12.545	15.202
Jasa giro	115.389	114.534
Deposito berjangka	27.791	46.656
Investasi lainnya	7.016	14.627
Lain-lain	76.120	36.936
<b>Jumlah</b>	<b>801.506</b>	<b>587.867</b>
<b>Beban keuangan:</b>		
Obligasi	(600.422)	(722.463)
Pinjaman jangka panjang	(204.037)	(63.852)
Sewa pembiayaan	(153.208)	(76.135)
Biaya akresi (Catatan 23)	(100.462)	(87.302)
Pinjaman jangka pendek	(41.294)	(11.596)
Lain-lain	(136.569)	(34.626)
<b>Jumlah</b>	<b>(1.235.992)</b>	<b>(995.974)</b>

**38. FINANCE INCOME AND COSTS**

<b>Finance income:</b>
<i>Unwinding of discount</i> on <i>Due from the Government</i> (Notes 8a,8b and 8c)
<i>Unwinding of discount</i> on of TNI receivables
<i>Current accounts</i>
<i>Time deposits</i>
<i>Other investments</i>
<i>Others</i>
<b>Total</b>
<b>Finance costs:</b>
<i>Bonds</i>
<i>Long-term loans</i>
<i>Finance leases</i>
<i>Accretion expense</i> (Note 23)
<i>Short-term loans</i>
<i>Others</i>
<b>Total</b>

**39. PENDAPATAN/(BEBAN) LAIN-LAIN**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
Pendapatan dari denda kontrak dan material serta klaim	20.766	54.099
Pendapatan/(beban) sewa dan jasa	(14.724)	13.618
Kerugian pelepasan aset tetap	(551)	(8.921)
Penyisihan penurunan nilai piutang	(269.090)	(542.772)
Penurunan nilai aset minyak dan gas (Catatan 13)	(100.231)	(163.172)
Penyisihan sengketa pajak	(82.720)	(35.781)
Provisi koreksi bagi hasil dengan partner KBH	(118.436)	-
Biaya penanggulangan insiden di SHU	(10.917)	(39.541)
Kontribusi ke BUMD di SHU	(116.376)	(70.320)
Provisi kontrak LNG yang memberatkan	(578.210)	88.280
Pemulihan nilai investasi pada blok minyak dan gas (Catatan 11b)	-	28.417
Penyisihan penurunan nilai aset tetap (Catatan 12)	(64.209)	(845)
Lain-lain - neto	(107.471)	(72.546)
<b>Jumlah</b>	<b>(1.442.169)</b>	<b>(749.484)</b>

**39. OTHER INCOME/(EXPENSES)**

<i>Income from contract and material penalties and claims</i>
<i>Rental and service income/(expense)</i>
<i>Loss from fixed asset disposal</i>
<i>Provision for impairment of receivables</i>
<i>Impairment of oil and gas assets</i> (Note 13)
<i>Provision for tax dispute</i>
<i>Provision for correction of profit sharing with PSC partners</i>
<i>Incident management expense</i> (SHU)
<i>Contribution to BUMD</i> (SHU)
<i>Provision for onerous contract of LNG</i>
<i>Recovery of investment in oil and gas blocks</i> (Note 11b)
<i>Provision for impairment of fixed assets</i> (Note 12)
<i>Others - net</i>

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**40. PERPAJAKAN**

**40. TAXATION**

**a. Pajak dibayar di muka**

**a. Prepaid taxes**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Pajak Penghasilan Badan ("PPH")			Corporate Income Tax ("CIT")
Perusahaan:			The Company:
Kelebihan pembayaran pajak penghasilan badan:			Overpayment of corporate income tax:
2022	7.351	-	2022
2021	149.971	97.096	2021
2020	-	12.706	2020
2019	112.598	201.641	2019
2017	-	14.520	2017
Sub-jumlah	<u>269.920</u>	<u>325.963</u>	Sub-total
Entitas anak:			Subsidiaries:
Pajak penghasilan badan dan dividen	381.455	355.524	Corporate income tax and dividend
<b>Sub-jumlah PPh</b>	<b><u>651.375</u></b>	<b><u>681.487</u></b>	<b>Sub-total CIT</b>
Pajak pertambahan nilai ("PPN")			Value added tax ("VAT")
Perusahaan:			The Company:
2019	467.705	576.467	2019
Sub-jumlah	<u>467.705</u>	<u>576.467</u>	Sub-total
Entitas anak:			Subsidiaries:
PPN yang dapat ditagihkan kembali	517.667	547.119	Reimbursable VAT
PPN	2.689.521	846.600	VAT
Sub-jumlah	<u>3.207.188</u>	<u>1.393.719</u>	Sub-total
<b>Sub-jumlah PPN</b>	<b><u>3.674.893</u></b>	<b><u>1.970.186</u></b>	<b>Sub-total VAT</b>
Pajak lain-lain	-	18.994	Other taxes
Provisi pajak	(82.720)	-	Tax provision
Jumlah pajak dibayar di muka	<u>4.243.548</u>	<u>2.670.667</u>	Total prepaid tax
Bagian lancar	(2.823.296)	(1.676.464)	Current portion
<b>Bagian tidak lancar</b>	<b><u>1.420.252</u></b>	<b><u>994.203</u></b>	<b>Non-current portion</b>

Rincian PPN yang dapat ditagihkan kembali adalah sebagai berikut:

Details of reimbursable VAT are as follows:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
PPN yang dapat ditagihkan kembali dari SKK Migas:			VAT reimbursable by SKK Migas:
PHE dan entitas anaknya	411.081	435.176	PHE and its subsidiaries
PPN yang dapat ditagihkan kembali dari Direktorat Jenderal Anggaran dan Perimbangan Keuangan:			VAT reimbursable by the Directorate General of Budgeting and Finance Stability:
PT Pertamina Geothermal Energy	106.586	111.943	PT Pertamina Geothermal Energy
<b>Jumlah</b>	<b><u>517.667</u></b>	<b><u>547.119</u></b>	<b>Total</b>

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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

Pada tanggal 18 September 2020, Perusahaan menyampaikan SPT PPh Badan tahun pajak 2019 Pembetulan ke-1 dengan figur lebih bayar sebesar US\$233.915 dan rugi fiskal sebesar US\$332.849. Terdapat penambahan kredit pajak dalam negeri dan perubahan daftar penyusutan dan amortisasi fiskal sehingga pada tanggal 5 Februari 2021, Perusahaan menyampaikan SPT PPh Badan Pembetulan ke-2 dengan figur lebih bayar sebesar US\$233.921 dan rugi fiskal sebesar US\$302.651. Atas penyampaian tersebut, Direktorat Jenderal Pajak ("DJP") melakukan pemeriksaan untuk seluruh jenis pajak tahun 2019.

Pada tanggal 31 Januari 2022 dan 2 Februari 2022 Perusahaan menerima Surat Ketetapan Pajak ("SKP") atas hasil pemeriksaan pajak tahun 2019 berupa Surat Ketetapan Pajak Lebih Bayar ("SKPLB") PPh Badan, SKP dan Surat Tagihan Pajak ("STP") PPh Pemotongan Pemungutan dan Surat Ketetapan Pajak Kurang Bayar ("SKPKB") PPN, masing-masing sebesar US\$121.871, Rp83.275 juta (setara dengan US\$5.340) dan Rp213.731 juta (setara dengan US\$13.707).

Pada bulan April 2022, Perusahaan mengajukan keberatan atas SKPLB atas PPh Badan tahun pajak 2019 dan SKPKB PPN tahun pajak 2019.

Perusahaan telah menerima restitusi dari SKPLB PPh Badan untuk tahun pajak 2019 sebesar Rp1.601 miliar (setara dengan US\$111.091) pada tanggal 8 Maret 2022 dan sisanya sebesar US\$10.779 telah dikurangi dengan SKPKB PPh Pemotongan Pemungutan untuk tahun pajak 2019 dan SKPKB PPN untuk tahun pajak 2019 pada tahun 2021.

Pada bulan Februari 2023, Perusahaan menerima keputusan dari DJP yang menolak sebagian keberatannya terhadap SKPLB PPh Badan tahun pajak 2019 dan SKPKB PPN tahun pajak 2019. Perusahaan berencana untuk mengajukan banding ke Pengadilan Pajak dan sampai dengan tanggal laporan keuangan ini, Perusahaan masih dalam proses menyiapkan surat banding tersebut.

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

On September 18, 2020, the Company submitted the first correction 2019 Corporate Income Tax Return with an overpayment figure US\$233,915 and a fiscal loss of US\$332,849. There were additional prepaid domestic taxes and changes in the list of fiscal depreciation and amortization so the Company made a second submission of Ammended Corporate Income Tax Return on February 5, 2021 with an overpayment figure of US\$233,921 and a fiscal loss of US\$302,651. Based on this submission, the Directorate General of Tax ("DGT") conducted an audit of all types of taxes for 2019.

On January 31, 2022 and February 2, 2022, the Company received Tax Assessment Letters ("SKP") on the results of the 2019 tax audit in the form of an Overpaid Tax Assessment Letter ("SKPLB") for Corporate Income Tax, SKP and Notice of Tax Collection ("STP") for Withholding Income Tax and Underpayment Tax Assessment Letter ("SKPKB") for VAT, amounting to US\$121,871, Rp83,275 million (equivalent to US\$5,340) and Rp213,731 million (equivalent to US\$13,707), respectively.

In April 2022, the Company filled an objection against the SKPLB CIT for fiscal year 2019 and SKPKB VAT for fiscal year 2019.

The Company already received the restitution from SKPLB CIT for fiscal year 2019 amounting to Rp1,601 billion or equivalent to US\$111,091 on March 8, 2022 and the remaining of US\$10,779 was net off with the SKPKB Withholding Tax for fiscal year 2019 and SKPKB VAT for fiscal year 2019 in 2021.

In February 2023, the Company received decision from DGT in which partially rejected its objection against the SKPLB CIT for fiscal year 2019 and SKPKB VAT for fiscal year 2019. The Company planning to submit appeal to Tax Court and as of the date this financial statements, the Company still on process to prepare the appeal letter.



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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

Perusahaan telah menerima STP PPh Badan, PPh PotPut dan PPN selama tahun 2021 dengan jumlah sebesar Rp105.889 juta (setara dengan US\$6.791).

Pada tanggal 25 April 2022, Perusahaan menyampaikan SPT PPh Badan tahun 2021. SPT tersebut telah dilakukan 2 kali pembetulan yaitu Pembetulan-1 pada tanggal 31 Agustus 2022 dan Pembetulan-2 pada tanggal 20 Desember 2022 dengan nilai yang sama yaitu lebih bayar sebesar US\$149.971 dan rugi fiskal US\$151.729.

**PGN dan entitas anaknya**

Pada tahun 2019, PGN telah memenangkan sengketa pajak PPN untuk tahun 2012 dan 2013 di Pengadilan Pajak. DJP telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan PGN mengajukan kontra memori terhadap permohonan tersebut.

Pada triwulan keempat 2020, PGN kalah atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (18 perkara dari 24 perkara). Sengketa PPN terkait dengan gas bumi yang dijual seharusnya dikenakan PPN menurut pandangan DJP. Dari total Rp3.258.454 juta (untuk tahun 2012) dan Rp892.063 juta (untuk tahun 2013), Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan kalah untuk PGN sebesar Rp2.399.615 juta (untuk tahun 2012) dan Rp665.672 juta (untuk tahun 2013). Untuk tahun yang berakhir pada 31 Desember 2020, PGN telah mencatat beban sengketa pajak sebesar Rp4.152.741 juta (setara dengan US\$278,4 juta) dan US\$15,9 juta sebagai kerugian selisih kurs pada laporan laba rugi dan mencatat provisi sengketa pajak sebesar US\$294,3 juta pada tanggal 31 Desember 2020.

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

The Company has received STP for Corporate Income Tax, PotPut and VAT during 2021 with a total amount of Rp105,889 million (equivalent to US\$6,791).

On April 25, 2022, the Company submitted its Corporate Income Tax Return for 2021. The Company revised such Income Tax Return Twice and submitted the Revised Corporate Income Tax Return on August 31, 2022 and December 20, 2022 with an overpayment amount of US\$149,971 and a fiscal loss of US\$151,729.

**PGN and its subsidiaries**

In 2019, PGN obtained favourable decisions on VAT tax disputes for 2012 and 2013 at the Tax Court. The DGT submitted judicial review requests to the Supreme Court and PGN submitted contra appeal on the judicial review requests.

In the fourth quarter of 2020, PGN received unfavourable decisions on its VAT disputes for the years 2012 and 2013 at the Supreme Court level (18 cases out of 24 cases). The VAT disputes were related to gas sold which should be subject to VAT according to the DGT's point of view. From the total of Rp3,258,454 million (for year 2012) and Rp892,063 million (for year 2013), the Supreme Court has issued its written decisions which were unfavourable for PGN in the amounts of Rp2,399,615 million (for year 2012) and Rp665,672 million (for year 2013). For the year ended December 31, 2020, PGN has recorded tax dispute expenses of Rp4,152,741 million (equivalent to US\$278.4 million) and US\$15.9 million as loss on foreign exchange in the statement of profit or loss and recorded a provision for tax disputes of US\$294.3 million as of December 31, 2020.

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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

**PGN dan entitas anaknya (lanjutan)**

Pada 6 Mei 2021 dan 16 September 2021, PGN menang atas sengketa PPN untuk tahun 2012 dan 2013 di tingkat Mahkamah Agung (4 perkara dari 6 perkara yang keputusannya belum keluar di 31 Desember 2020). Mahkamah Agung telah mengeluarkan putusannya melalui salinan tertulis yang menyatakan menang untuk PGN sebesar Rp858.839 juta (untuk tahun 2012) dan Rp78.228 juta (untuk tahun 2013). Untuk sisa sengketa sejumlah Rp148.162 juta (untuk tahun 2013), perkara tersebut sudah diputuskan oleh Mahkamah Agung pada bulan Maret 2022.

Pada bulan Mei dan Juni 2022, DJP menerbitkan 18 Surat Keputusan Perubahan atas Surat Tagihan Pajak karena Mahkamah Agung mengeluarkan putusan yang tidak menguntungkan bagi PGN, bahwa penjualan gas bumi dikenakan PPN. Surat Perubahan DJP telah melewati batas waktu pemungutan pajak. Selain itu, PGN juga telah mengajukan upaya hukum lanjutan terhadap Putusan Mahkamah Agung pada tanggal 21 April 2022.

Untuk tahun yang berakhir pada tanggal 31 Desember 2021, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp937.067 juta (setara dengan US\$65,1 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

Untuk tahun yang berakhir pada tanggal 31 Desember 2022, PGN telah mencatat pembalikan provisi sengketa pajak sebesar Rp148.162 juta (setara dengan US\$10,3 juta) untuk perkara yang keputusan Mahkamah Agung memenangkan PGN.

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

**PGN and its subsidiaries (continued)**

On May 6, 2021 and September 16, 2021, PGN received favourable decisions on its VAT disputes for 2012 and 2013 at the Supreme Court level (4 cases out of 6 cases which were pending decisions as of December 31, 2020). The Supreme Court has issued its written decisions which were favourable for PGN in the amounts of Rp858,839 million (for year 2012) and Rp78,228 million (for year 2013). For the remaining disputed amount of Rp148,162 million (for 2013), the cases were decided by the Supreme Court in March 2022.

In May and June 2022, the DGT issued 18 Amendment Decision Letters on the Tax Collection Letter because the Supreme Court issued an unfavourable decision for PGN stating that the sale of natural gas was subject to VAT. The DGT's Amendment Letters were issued beyond the tax collection period. Besides that, PGN has also filed further legal action against the Supreme Court Decision on April 21, 2022.

For the year ended December 31, 2021, PGN recorded a reversal of provision for tax disputes of Rp937,067 million (equivalent to US\$65.1 million) for cases in which the Supreme Court issued decisions in favour of PGN.

For the year ended December 31, 2022, PGN has recorded a reversal of provision for tax disputes of Rp148,162 million (equivalent to US\$10.3 million) for cases in which the Supreme Court issued decisions in favour of PGN.

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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

**PGN dan entitas anaknya (lanjutan)**

PPH Pasal 26 (4) Saka Energi Indonesia ("SEI")

Pada bulan Oktober 2019, SEI telah kalah dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4) di Pengadilan Pajak. SEI telah mengajukan permohonan peninjauan kembali kepada Mahkamah Agung dan mencatat taksiran tagihan pajak sebesar US\$39.684.338 (termasuk 100% penalti) di laporan posisi keuangan 31 Desember 2020.

Pada bulan Desember 2020, SEI menerima Putusan Mahkamah Agung No. 4943/B/PK/Pjk/2020 yang memenangkan SEI dalam sengketa pajak atas SPLLC terkait PPh Pasal 26 (4). SEI telah menerima pengembalian pokok sengketa pajak pada 8 Juli 2021 sebesar Rp287,6 miliar (atau setara US\$19.842.140). SEI menyajikan sisa taksiran tagihan pajak sebagai aset lancar karena SEI berkeyakinan bahwa Kantor Pajak akan patuh terhadap putusan Mahkamah Agung dan akan mengembalikan tagihan pajak dalam 12 bulan sejak tanggal laporan posisi keuangan. Sampai pada tanggal laporan ini, SEI sedang dalam proses penagihan pengembalian sisa sengketa pajak.

Pada 10 Oktober 2022, SEI telah menerima Surat Pengembalian Pajak sebesar Rp295.251.478.737 (setara US\$18.768.767) dan membebankan selisihnya pada laba rugi tahun berjalan. Dana telah diterima pada tanggal 14 Oktober 2022.

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

**PGN and its subsidiaries (continued)**

Income Tax Article 26 (4) Saka Energi Indonesia ("SEI")

In October 2019, SEI received an unfavourable decision on the SPLLC income tax article 26 (4) dispute at the Tax Court. SEI has submitted a judicial review request to the Supreme Court and recorded the estimated claims for tax refund amounting to US\$39,684,338 (including 100% penalty) in the statement of financial position as of December 31, 2020.

In December 2020, SEI received the Supreme Court Decision No. 4943/B/PK/Pjk/2020 on the SPLLC income tax article 26 (4) dispute which was favourable for SEI. SEI has received the refund for the principal amount of this tax dispute amounting to Rp287.6 billion (or equivalent to US\$19,842,140). SEI presented the remaining balance of the tax refund as a current asset because SEI expected the Tax Office to comply with the Supreme Court's decision and refund the tax within the next 12 months after the balance sheet date. Up to the date of this report, SEI is still in the process of claiming the remaining amount of the tax dispute refunds.

On October 10, 2022, SEI received Tax Refund Letter amounting to Rp295,251,478,737 (equivalent to US\$18,768,767) and charged the difference to profit and loss for the year. The refund was received on October 14, 2022.

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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

**PHE dan entitas anaknya**

**KBH A (Natuna 2 B.V.)**

Pada bulan November 2015, Natuna 2 B.V. (50% saham dimiliki PHE Oil and Gas) menerima Surat Ketetapan Pajak Kurang Bayar ("SKPKB") Pajak Penghasilan Final Pasal 4 (2) atas transfer tax tahun pajak 2013 sebesar Rp647.911.679.507 (setara dengan US\$47.823) serta SKPKB atas Branch Profits Tax tahun pajak 2013 sebesar US\$72.239. Natuna 2 B.V. tidak setuju atas penerbitan kedua SKPKB ini. Natuna 2 B.V. telah melakukan pembayaran pada tanggal 11 Februari 2016 sebelum mengajukan permohonan keberatan untuk menghindari sanksi 50% atau 100% apabila keberatan atau banding ditolak. Manajemen mengajukan surat keberatan pada tanggal 19 Februari 2016 dan telah menerima hasil putusan bahwa keberatan ditolak pada tanggal 10 Februari 2017. Berdasarkan keputusan tersebut, manajemen memutuskan untuk membukukan provisi 50% dari porsi PHE Oil and Gas sebesar US\$29.951 dan mengajukan banding ke Pengadilan Pajak tanggal 9 Mei 2017.

Persidangan atas permohonan banding Natuna 2 B.V. telah selesai pada tahun 2018. Pada tanggal 31 Oktober 2018, Natuna 2 B.V. telah menerima undangan pembacaan putusan dari Pengadilan Pajak yang diadakan pada 5 November 2018. Pada sidang pembacaan putusan No. PUT-112652.25/2013/PP/MXA Tahun 2018 untuk Pajak Penghasilan Final Pasal 4 (2) atas *transfer tax* tahun pajak 2013 dan No. PUT-112653.35/2013/PP/MXA Tahun 2018 untuk *Branch Profit Tax* tahun pajak 2013, dinyatakan bahwa Pengadilan Pajak mengabulkan permohonan banding dari Natuna 2 B.V.

Pada 26 Februari 2019, PHE Oil and Gas menerima pengembalian pajak yang telah dibayarkan berdasarkan SKPKB atas *transfer tax* dan *Branch Profit Tax* tahun pajak 2013 dari Direktorat Jenderal Pajak sebesar Rp873.539.297.712 setara dengan US\$60.323.134 (nilai penuh).

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

**PHE and its subsidiaries**

**PSC A (Natuna 2 B.V.)**

In November 2015, Natuna 2 B.V. (50% of its shares is owned by PHE Oil and Gas) received a tax assessment Underpayment Tax Assessment Letters ("SKPKB") relating to transfer tax involving the transfer of shares in 2013 for Rp647,911,679,507 (equivalent to US\$47,823) and a branch profits tax assessment for 2013 of US\$72,239. Natuna 2 B.V. did not agree with these SKPKB. On February 11, 2016, Natuna 2 B.V. had paid the SKPKB prior to submission of objection letters to avoid the imposition of tax penalties of 50% or 100% in the event the objection or appeal is rejected. Management submitted an objection letter on February 19, 2016 and had received the verdict that the objection was rejected on February 10, 2017. Based on this decision, management decided to record a provision of 50% of the portion of PHE Oil and Gas for US\$29,951 and submitted an appeal letter to the Tax Court on May 9, 2017.

The hearing for the Natuna 2 B.V.'s appeal was completed in 2018. On October 31, 2018, Natuna 2 B.V. received an invitation for the hearing of the decision from the Tax Court held on November 5, 2018. The hearing of the decision No. PUT-112652.25/2013/PP/MXA year 2018 for transfer tax involving the transfer of shares in 2013 and No. PUT-112653.35/2013/PP/MXA year 2018 for branch profits tax assessment for 2013, stated that the Tax Court accepted the appeal of Natuna 2 B.V.

On February 26, 2019, PHE Oil and Gas received a tax refund that has been paid based on SKPKB on transfer tax and Branch Profit Tax 2013 from the Directorate General of Tax for Rp873,539,297,712 equivalent to US\$60,323,134 (full amount).

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**40. PERPAJAKAN (lanjutan)**

**a. Pajak dibayar di muka (lanjutan)**

**PHE dan entitas anaknya (lanjutan)**

**KBH A (Natuna 2 B.V.) (lanjutan)**

Selanjutnya DJP mengajukan permohonan Peninjauan Kembali ke Mahkamah Agung atas banding yang dikabulkan oleh Pengadilan Pajak. Berdasarkan putusan Mahkamah Agung No.41/B/PK/Pjk/2020 tertanggal 17 Februari 2020, permohonan Peninjauan Kembali oleh DJP atas *transfer tax* ditolak. Mahkamah Agung mengeluarkan putusan No.200/B/PK/Pjk/2020 tanggal 13 Mei 2020 dengan hasil menolak Peninjauan Kembali oleh DJP atas *Branch Profit Tax*.

Pada 4 Oktober 2021, Natuna menerima Putusan Pengadilan Pajak yang telah mengabulkan seluruhnya Banding Natuna PPh Badan dan PPh Pasal 26(4) tahun pajak 2014. Kemudian DJP telah melakukan permohonan PK kepada Mahkamah Agung pada tanggal 25 Februari 2022. Mahkamah Agung kemudian mengeluarkan putusan No.3469/B/PK/Pjk/2022 tanggal 20 Juli 2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas PPh Badan dan putusan No.3539/B/PK/Pjk/2022 dengan hasil menolak Peninjauan Kembali oleh DJP atas Pasal 26.

**Pertamina EP**

Pada tahun 2022, Direktorat Jenderal Pajak (DJP) tidak menerbitkan SKPKB kepada PEP. Berikut status SKPKB yang diterima PEP sebelum 2022 dan masih dalam proses keberatan, banding, atau peninjauan kembali per 31 Desember 2022:

**40. TAXATION (continued)**

**a. Prepaid taxes (continued)**

**PHE and its subsidiaries (continued)**

**PSC A (Natuna 2 B.V.) (continued)**

The DGT then submitted requests for Judicial Review (PK) to the Supreme Court on the appeal granted by the Tax Court. Based on the decision of the Supreme Court No.41/B/PK/Pjk/2020 dated February 17, 2020, the Judicial Review related to transfer tax was rejected. The Supreme Court issued the decision No.200/B/PK/Pjk/2020 dated May 13, 2020 rejecting the Judicial Review by DGT related to Branch Profit Tax.

On October 4, 2021, Natuna received the Tax Court Decision which fully granted the Natuna Appeal for Corporate Income Tax and Income Tax Article 26(4) for the 2014 fiscal year. Then the DGT submitted an application for Judicial Review (PK) to the Supreme Court on February 25, 2022. The Supreme Court then issued the decision No. 3469/B/PK/Pjk/2022 dated July 20, 2022 to rejecting the Judicial Review request by DGT related Corporate Income Tax and the decision No.3539/B/PK/Pjk/2022 dated July 28, 2022 rejecting the Judicial Review request by DGT related to Income Tax Article 26.

**Pertamina EP**

In 2022, the Directorate General of Taxes (DGT) did not issue SKPKB. Following is the status of SKPKB received by PEP prior to 2022 which are still under objection, appeal, or judicial review processes as of December 31, 2022:

Nomor dan tanggal penerbitan surat ketetapan/ Number and issuance date of assessment letter	Tahun pajak/ Fiscal Year	Jenis pajak/ Type of Taxes	Kurang/lebih bayar atau rugi fiskal (nilai penuh) Underpayment/ Overpayment or fiscal loss (full amount)		Status pada tanggal laporan keuangan/ Status as of the date of financial statements
			Menurut Direktorat Jenderal Pajak/ According to Indonesian Tax office	Menurut PEP/ According to PEP	
00005/216/11/081/15 26 Juni/June 2015	2011	PPh Badan/ Corporate Income Tax	Kurang bayar sebesar Rp401.730 juta/ Underpayment of Rp401,730 million (full amount) (equiv. US\$28,136)	Nihil/nil	Mahkamah Agung mengabulkan permohonan peninjauan kembali/ the Supreme Court granted the judicial review
00018/203/11/081/15 25 Juni/June 2015	2011	PPh 23/ Tax Art.23	Kurang bayar sebesar Rp140.606 juta/ Underpayment of Rp140,606 million (full amount) (equiv. US\$9,136)	Nihil/nil	Dalam proses Peninjauan Kembali/ In judicial review process
00008/216/12/081/16 9 Desember/December 2016	2012	PPh Badan/ Corporate Income Tax	Kurang bayar sebesar US\$64.4 juta/ Underpayment of US\$64,4 million	Nihil/nil	Mahkamah Agung mengabulkan permohonan peninjauan kembali/ the Supreme Court granted the judicial review

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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**a. Pajak dibayar di muka (lanjutan)**

**a. Prepaid taxes (continued)**

**PHE dan entitas anaknya (lanjutan)**

**PHE and its subsidiaries (continued)**

**Pertamina EP (lanjutan)**

**Pertamina EP (continued)**

Nomor dan tanggal penerbitan surat ketetapan/ Number and issuance date of assessment letter	Tahun pajak/ Fiscal Year	Jenis pajak/ Type of Taxes	Kurang/lebih bayar atau rugi fiskal (nilai penuh) Underpayment/ Overpayment or fiscal loss (full amount)		Status pada tanggal laporan keuangan/ Status as of the date of financial statements
			Menurut Direktorat Jenderal Pajak/ According to Indonesian Tax office	Menurut PEP/ According to PEP	
00008/203/12/081/17 21 Februari/ February 2017	2012	PPH 23/ Tax Art. 23	Kurang bayar sebesar Rp336.179 juta/ Underpayment of Rp336,179 million (full amount) (equiv. US\$23,545)	Nihil/nil	Mahkamah Agung menolak peninjauan kembali / the Supreme Court rejected the Judicial Review
00005/206/13/081/17 20 November 2017/ November 2017	2013	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$21 juta/ Underpayment of US\$21 million	Kurang bayar sebesar US\$4.63 juta/ Underpayment of US\$4,63 million	Mahkamah Agung mengabulkan permohonan peninjauan kembali / the Supreme Court granted the Judicial Review
00002/206/14/081/18 17 September 2018/ September 2018	2014	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$21 juta/ Underpayment of US\$21 million	Nihil/nil	Dalam proses banding/ In appeal process
00002/206/15/081/18 28 November 2018/ November 2018	2015	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$15.7 juta/ Underpayment of US\$15,7 million	Nihil/nil	Dalam proses banding/ In appeal process
00005/206/16/081/18 28 November 2018/ November 2018	2016	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$12 juta/ Underpayment of US\$12 million	Nihil/nil	Dalam proses banding/ In appeal process
00002/206/17/081/19 26 Desember/ December 2019	2017	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$13 juta/ Underpayment of US\$13 million	Nihil/nil	Dalam proses banding/ In appeal process
00036/287/17/081/19 00037/287/17/081/19 00038/287/17/081/19 00039/287/17/081/19 00040/287/17/081/19 00041/287/17/081/19 00042/287/17/081/19 00043/287/17/081/19 00044/287/17/081/19 00045/287/17/081/19 00046/287/17/081/19 00047/287/17/081/19 26 Desember/ December 2019	2017	PPN/ VAT	Kurang bayar sebesar Rp7.990 juta/ Underpayment of Rp7,990 million (full amount) (equiv. US\$512)	Nihil/nil	Dalam proses banding/ In appeal process
00002/206/18/081/19 19 Desember/ December 2019	2018	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$11 juta/ Underpayment of US\$11 million	Nihil/nil	Dalam proses banding/ In appeal process
00002/206/19/081/20 30 Desember/ December 2020	2019	PPH Badan/ Corporate Income Tax	Kurang bayar sebesar US\$5.6 juta/ Underpayment of US\$5,6 million	Nihil/nil	Dalam proses banding/ In appeal process
00001/287/17/081/19 00002/287/17/081/19 00003/287/17/081/19 00004/287/17/081/19 00005/287/17/081/19 00006/287/17/081/19 00007/287/17/081/19 00008/287/17/081/19 00009/287/17/081/19 00010/287/17/081/19 00011/287/17/081/19 00012/287/17/081/19 30 Desember/ December 2020	2019	PPN/ VAT	Kurang bayar sebesar Rp4.919 juta (setara US\$315)/ Underpayment of Rp4,919 million (equiv. US\$315)	Nihil/nil	Dalam proses banding/ In appeal process

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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**b. Utang pajak**

**b. Taxes payable**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Pajak penghasilan badan			Corporate income tax
Perusahaan	5.320	7.252	the Company
Entitas Anak	1.036.395	777.605	Subsidiaries
Sub-jumlah	<u>1.041.715</u>	<u>784.857</u>	Sub-total
Pajak lain-lain:			Other taxes:
Pajak penghasilan - Pasal 15/4(2)	11.837	14.474	Income taxes - Article 15/4(2)
Pajak penghasilan - Pasal 21	69.746	30.795	Income taxes - Article 21
Pajak penghasilan - Pasal 22	18.512	14.595	Income taxes - Article 22
Pajak penghasilan - Pasal 23/26	23.092	23.525	Income taxes - Article 23/26
Pajak penghasilan - Pasal 24	143	126	Income taxes - Article 24
PPN	463.702	330.209	VAT
Pajak bahan bakar kendaraan bermotor	169.375	247.632	Fuel taxes
Sub-jumlah	<u>756.407</u>	<u>661.356</u>	Sub-total
<b>Jumlah</b>	<b><u>1.798.122</u></b>	<b><u>1.446.213</u></b>	<b>Total</b>

**c. Beban pajak penghasilan, neto**

**c. Income tax expense, net**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Beban pajak kini (Catatan 40d)	(3.055.352)	(2.267.799)	Current tax expense (Note 40d)
Penghasilan/(beban) pajak tangguhan (Catatan 40e)	116.671	511.445	Deferred tax income/(expense) (Note 40e)
<b>Neto</b>	<b><u>(2.938.681)</u></b>	<b><u>(1.756.354)</u></b>	<b>Neto</b>

**d. Pajak kini**

**d. Current taxes**

Perhitungan pajak penghasilan kini dilakukan berdasarkan estimasi penghasilan kena pajak (rugi fiskal). Nilai tersebut mungkin disesuaikan ketika Surat Pemberitahuan Tahunan Pajak disampaikan ke Direktorat Jenderal Pajak ("DJP").

Current income tax computation is based on estimated taxable income (tax loss). The amounts may be adjusted when annual tax returns are filed with the Directorate General of Tax ("DGT").

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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**d. Pajak kini (lanjutan)**

**d. Current taxes (continued)**

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut:

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Laba konsolidasian sebelum beban pajak penghasilan	6.998.505	3.994.903	<i>Consolidated profit before income tax expense</i>
Ditambah:			<i>Add:</i>
Eliminasi konsolidasian	5.899.236	3.156.483	<i>Consolidation eliminations</i>
Laba sebelum pajak penghasilan - entitas anak	(8.981.430)	(5.449.653)	<i>Profit before income tax - subsidiaries</i>
Laba sebelum pajak penghasilan - Perusahaan	3.916.311	1.701.733	<i>Profit before income tax - the Company</i>
<b>Perbedaan temporer:</b>			<b><i>Temporary differences:</i></b>
Penyisihan penurunan nilai atas aset keuangan	42.522	457.377	<i>Provision for impairment of financial assets</i>
Liabilitas imbalan kerja karyawan	(125.587)	(19.104)	<i>Employee benefits liability</i>
Biaya akrual hukum	(579)	(9.055)	<i>Accrual for legal costs</i>
Aset dan liabilitas sewa pembiayaan	(7.074)	(16.181)	<i>Finance lease assets and liabilities</i>
Penyusutan aset tetap	(1.615)	(6.579)	<i>Fixed assets depreciation</i>
Penyisihan penurunan nilai persediaan	-	276.711	<i>Provision for impairment of inventories</i>
Penyesuaian nilai wajar piutang dari Pemerintah	(275.140)	(128.632)	<i>Receivable fair value adjustments from Government</i>
Penyisihan insentif dan bonus kinerja ( <i>tantiem</i> )	77.252	5.700	<i>Provision for incentives and performance bonuses (tantiem)</i>
Diskonto dan biaya emisi yang belum diamortisasi	(4.513)	(1.399)	<i>Discount and unamortized debt issuance cost</i>
Lain-lain	553.872	(1.250)	<i>Others</i>
<b>Perbedaan permanen:</b>			<b><i>Permanent differences:</i></b>
Beban yang tidak dapat dikurangkan	721.939	731.832	<i>Non-deductible expenses</i>
Aset tetap yang tidak dapat disusutkan	2.008	8.887	<i>Non-depreciable fixed assets</i>
Laba dari entitas anak dan entitas asosiasi	(5.692.694)	(3.085.261)	<i>Income from subsidiaries and associates</i>
Biaya kesehatan pensiunan	(376.088)	48.410	<i>Post-retirement healthcare benefits</i>
Pendapatan bunga yang dikenakan pajak final	(60.123)	(94.183)	<i>Interest income subjected to final tax</i>
Pendapatan lain-lain dikenakan pajak final	(2.238)	(917)	<i>Other income subjected to final tax</i>
Jumlah perbedaan temporer dan permanen	(5.148.058)	(1.833.644)	<i>Total temporary and permanent differences</i>
<b>Rugi fiskal - Perusahaan</b>	<b>(1.231.747)</b>	<b>(131.911)</b>	<b><i>Tax loss - the Company</i></b>



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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**d. Pajak kini (lanjutan)**

**d. Current taxes (continued)**

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan estimasi penghasilan kena pajak adalah sebagai berikut: (lanjutan)

The reconciliation between the consolidated profit before income tax and estimated taxable income is as follows: (continued)

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Pajak penghasilan kini - Entitas Anak	3.052.678	2.250.327	Current income tax - Subsidiaries
Pajak penghasilan kini - Perusahaan	-	-	Current income tax - the Company
Penyesuaian tahun sebelumnya	2.673	17.472	Prior year adjustments
<b>Pajak penghasilan kini konsolidasian</b>	<b>3.055.351</b>	<b>2.267.799</b>	<b>Consolidated current income tax</b>

Rekonsiliasi antara beban pajak penghasilan Grup dengan jumlah teoritis beban pajak penghasilan yang dihitung berdasarkan laba sebelum pajak penghasilan konsolidasian Grup adalah sebagai berikut:

The reconciliation between the Group's income tax expense and the theoretical tax amount on the Group's consolidated profit before income tax is as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Laba sebelum pajak penghasilan - Konsolidasian</b>	<b>6.998.505</b>	<b>3.994.903</b>	<b>Profit before income tax - Consolidated</b>
Pajak penghasilan dihitung dengan rata-rata tarif pajak <i>statutory</i>	3.880.113	2.322.299	Tax calculated at weighted average statutory tax rates
Pendapatan yang dikenakan pajak final	201.687	(43.444)	Income subjected to final tax
Dampak perubahan tarif pajak	-	(51.270)	Impact of changes in tax rate
Beban yang tidak dapat dikurangkan	120.632	260.112	Non-deductible expenses
Beban rugi fiskal yang belum diakui	-	29.020	Unrecognized tax loss
Aset tetap yang tidak dapat disusutkan	86.701	1.955	Non-depreciable assets
Bagian atas laba neto entitas asosiasi	(1.292.864)	(754.021)	Share in net income of associates
Biaya/(manfaat) kesehatan pensiunan	(82.739)	10.650	Post-retirement healthcare expense/(benefits)
Pendapatan bunga yang dikenakan pajak final	(44.856)	(34.755)	Interest income subjected to final tax
Penyesuaian pajak tahun sebelumnya	70.007	15.808	Prior year tax adjustment
<b>Beban pajak penghasilan konsolidasian</b>	<b>2.938.681</b>	<b>1.756.354</b>	<b>Consolidated corporate income tax expense</b>

Jumlah teoritis beban pajak penghasilan dihitung menggunakan rata-rata tertimbang tarif pajak yang berlaku atas masing-masing entitas yang dikonsolidasi ke dalam Grup. Rata-rata tertimbang tarif pajak yang digunakan untuk tahun 2022 adalah 41,63% (2021: 43,96%).

The theoretical amount of income tax expense is calculated using the weighted average tax rate applicable to entities consolidated to the Group. The weighted average tax rate for 2022 was 41.63% (2021: 43.96%).

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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**e. Pajak tangguhan**

**e. Deferred tax**

	1 Januari 2022/ January 1, 2022	Penyesuaian pajak Tahun sebelumnya/ Prior year tax adjustment	Dibebankan pada ekuitas/ Charged to equity	Selisih penjabaran/ Translation adjustments	Dibebankan pada laporan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ charged to profit or loss	31 Desember 2022/ December 31, 2022	
<b>Aset pajak tangguhan</b>								<b>Deferred tax assets</b>
Imbalan kerja karyawan	229.657	(28.870)	-	13.587	(3.168)	(13.357)	197.849	Employee benefits
Penyisihan penurunan nilai aset keuangan	255.672	(26.943)	-	(114.033)	-	(6.700)	107.996	Provision for impairment of financial assets
Provisi pembongkaran dan restorasi	108.905	-	-	11.495	-	(52.351)	68.049	Provision for decommissioning and site restoration
Penyisihan insentif dan bonus kinerja ( <i>tantiem</i> )	64.816	(10.114)	-	15.089	-	26.529	96.320	Provision for incentives and performance bonuses ( <i>tantiem</i> )
Laba yang belum direalisasi dari transaksi konsolidasian	49.344	-	-	(49.094)	(11)	-	239	Unrealized profits from transaction at consolidation level
Aset tetap	628.555	190.834	-	(295.244)	-	23.525	547.670	Fixed assets
Penyisihan penurunan nilai persediaan	15.276	(743)	-	1.413	-	25.413	41.359	Provision for impairment of inventories
Penyisihan penurunan nilai aset <i>non-free</i> dan <i>non-clear</i>	27.221	(69.870)	-	42.751	(66)	18	54	Provision for impairment of <i>non-free</i> and <i>non-clear</i> assets
Rugi fiskal yang dibawa ke masa depan	13.481	(3.525)	-	83.969	-	(13.349)	80.576	Tax loss carry-forward
Pendapatan tangguhan	6.800	571	-	1.925	-	(92)	9.204	Deferred revenues
Biaya hukum yang masih harus dibayar	13.805	-	-	(51.257)	-	37.424	(28)	Accrual for legal cost
Aset minyak dan gas bumi	(92.319)	-	-	(5.722)	-	31.866	(66.175)	Oil and gas properties
Aset dan liabilitas sewa pembiayaan	841	66.937	-	(43.064)	-	(7.073)	17.641	Finance lease assets and liabilities
Diskonto dan biaya emisi yang belum diamortisasi	(5.371)	-	-	4.879	213	-	(279)	Discount and unamortized debt issuance cost
Penyesuaian nilai wajar piutang dari Pemerintah	51.032	(1.211)	-	(46.392)	-	11.324	14.753	Receivable fair value adjustment from Government
Lain-lain	123.613	(170.014)	(251)	398.955	2.023	19.986	374.312	Others
<b>Jumlah aset pajak tangguhan konsolidasian - neto</b>	<b>1.491.328</b>	<b>(52.948)</b>	<b>(251)</b>	<b>(30.743)</b>	<b>(1.009)</b>	<b>83.163</b>	<b>1.489.540</b>	<b>Total consolidated deferred tax assets - net</b>
<b>Liabilitas pajak tangguhan</b>								<b>Deferred tax liabilities</b>
Provisi pembongkaran dan restorasi	429.452	(10.427)	-	(31.074)	-	13.941	401.892	Provision for decommissioning and site restoration
Aset sewa pembiayaan	62.913	(186)	-	(173)	-	(2.930)	59.624	Finance lease assets
Pendapatan tangguhan	(17.263)	-	-	-	-	26.307	9.044	Deferred revenues
Imbalan kerja karyawan	17.606	-	-	(1.000)	1.547	10.836	28.989	Employee benefits
Penyisihan penurunan nilai	45.467	-	-	(44.993)	-	-	474	Provision for impairment
Aset minyak dan gas bumi	(3.227.139)	111.320	-	(369.769)	-	89.070	(3.396.518)	Oil and gas properties
Selisih nilai wajar atas nilai buku	(11.187)	-	-	(8.827)	308	2.611	(17.095)	Excess of fair value over net book value
Aset tetap	(260.758)	207	-	244.006	-	(4.501)	(21.046)	Fixed assets
Laba yang belum direalisasikan dari transaksi konsolidasian	(234.027)	-	-	234.027	-	-	-	Unrealized profits from transaction at consolidation level
Lain-lain	80.132	(13.527)	11.165	140.450	-	(136.265)	81.955	Others
<b>Jumlah liabilitas pajak tangguhan - konsolidasian - neto</b>	<b>(3.114.804)</b>	<b>87.387</b>	<b>11.165</b>	<b>162.647</b>	<b>1.855</b>	<b>(931)</b>	<b>(2.852.681)</b>	<b>Total consolidated deferred tax liabilities - net</b>

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**40. PERPAJAKAN (lanjutan)**

**40. TAXATION (continued)**

**e. Pajak tangguhan (lanjutan)**

**e. Deferred tax (continued)**

	1 Januari 2021/ January 1, 2021	Dampak perubahan tarif pajak/ Impact of changes in tax rate	Dibebankan pada ekuitas/ Charged to equity	Selisih penjabaran/ Translation adjustments	Dibebankan pada laporan penghasilan komprehensif lain/ Charged to OCI	Dibebankan pada laporan laba rugi/ Charged to profit or loss	31 Desember 2021/ December 31, 2021	
<b>Aset pajak tangguhan</b>								<b>Deferred tax assets</b>
Imbalan kerja karyawan	233.549	2.179	557	4.720	(21)	(11.327)	229.657	Employee benefits
Penyisihan penurunan nilai aset keuangan	153.226	13.672	21	(16)	-	88.769	255.672	Provision for impairment of financial assets
Provisi pembongkaran dan restorasi	77.320	460	-	-	-	31.125	108.905	Provision for decommissioning and site restoration
Penyisihan insentif dan bonus kinerja (tantiem)	55.160	-	6.487	(31)	-	3.200	64.816	Provision for incentives and performance bonuses (tantiem)
Laba yang belum direalisasi dari transaksi konsolidasian	16.845	-	-	-	-	32.499	49.344	Unrealized profits from transaction at consolidation level
Aset tetap	694.254	32.802	153.401	(158.388)	-	(93.514)	628.555	Fixed assets
Penyisihan penurunan nilai persediaan	(4.201)	-	12.147	(19)	-	7.349	15.276	Provision for impairment of inventories
Penyisihan penurunan nilai aset non-free dan non-clear	27.221	-	-	-	-	-	27.221	Provision for impairment of non-free and non-clear assets
Rugi fiskal yang dibawa ke masa depan	8.093	-	-	-	-	5.388	13.481	Tax loss carry-forward
Pendapatan tangguhan	436	-	-	-	-	6.364	6.800	Deferred revenues
Biaya hukum yang masih harus dibayar	15.797	-	-	-	-	(1.992)	13.805	Accrual for legal cost
Aset minyak dan gas bumi	(55.412)	-	-	-	-	(36.907)	(92.319)	Oil and gas properties
Aset dan liabilitas sewa pembayaran	3.584	156	889	(2)	-	(3.786)	841	Finance lease assets and liabilities
Diskonto dan biaya emisi yang belum diamortisasi	(5.063)	-	-	-	-	(308)	(5.371)	Discount and unamortized debt issuance cost
Penyesuaian nilai wajar piutang dari Pemerinta	79.474	4.385	-	-	-	(32.827)	51.032	Receivable fair value adjustment from Government
Lain-lain	36.176	(1.684)	4.324	(156)	-	84.953	123.613	Others
<b>Jumlah aset pajak tangguhan konsolidasian - neto</b>	<b>1.336.459</b>	<b>51.970</b>	<b>177.826</b>	<b>(153.892)</b>	<b>(21)</b>	<b>78.986</b>	<b>1.491.328</b>	<b>Total consolidated deferred tax assets - net</b>
<b>Liabilitas pajak tangguhan</b>								<b>Deferred tax liabilities</b>
Provisi pembongkaran dan restorasi	355.086	(35)	-	-	-	74.401	429.452	Provision for decommissioning and site restoration
Aset sewa pembiayaan	29.063	-	-	-	-	33.850	62.913	Finance lease assets
endapatan tangguhan	9.795	-	-	-	-	(27.058)	(17.263)	Deferred revenues
Imbalan kerja karyawan	23.853	(65)	-	-	(3.639)	(2.543)	17.606	Employee benefits
Penyisihan penurunan nilai	18.886	-	-	-	(563)	27.144	45.467	Provision for impairment
Aset minyak dan gas bumi	(3.020.311)	-	-	-	-	(206.828)	(3.227.139)	Oil and gas properties
Selisih nilai wajar atas nilai buku	(16.510)	-	-	-	-	5.323	(11.187)	Excess of fair value over net book value
Aset tetap	(245.030)	(601)	-	(6.115)	-	(9.012)	(260.758)	Fixed assets
Laba yang belum direalisasikan dari transaksi konsolidasian	(266.923)	-	-	-	-	32.896	(234.027)	Unrealized profits from transaction at consolidation level
Lain-lain	(374.157)	-	503	768	-	453.018	80.132	Others
<b>Jumlah liabilitas pajak tangguhan - konsolidasian - neto</b>	<b>(3.486.248)</b>	<b>(701)</b>	<b>503</b>	<b>(5.347)</b>	<b>(4.202)</b>	<b>381.191</b>	<b>(3.114.804)</b>	<b>Total consolidated deferred tax liabilities - net</b>

Aset dan liabilitas pajak tangguhan pada tanggal-tanggal 31 Desember 2022 dan 2021 telah memperhitungkan tarif pajak yang berlaku untuk setiap periode yang terkait.

Deferred tax assets and liabilities as of December 31, 2022 and 2021 have been calculated taking into account the applicable tax rates for each respective period.

Manajemen Grup berpendapat bahwa aset pajak tangguhan tersebut di atas dapat dipulihkan melalui penghasilan kena pajak di masa yang akan datang.

The Group's management is of the opinion that the above deferred tax assets can be fully recovered through future taxable income.

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**40. PERPAJAKAN (lanjutan)**

**f. Administrasi**

Pada tanggal 20 Desember 2022, Pemerintah menerbitkan Peraturan Pemerintah No. 55 tahun 2022 tentang Penyesuaian Pengaturan di Bidang Pajak Penghasilan. Peraturan ini menegaskan bahwa penerapan Natura dan/atau kenikmatan sebagai objek PPh Pasal 21 bagi Pertamina sebagai pemberi kerja/pemberi kenikmatan mulai berlaku tanggal 1 Januari 2022. Kewajiban melakukan pemotongan PPh Pasal 21 oleh Pertamina mulai berlaku untuk penghasilan berupa natura yang diberikan kepada pekerja sejak tanggal 1 Januari 2023. Atas penghasilan dalam bentuk natura dan/atau kenikmatan yang diterima atau diperoleh pekerja Pertamina sejak tanggal 1 Januari 2022 sampai dengan tanggal 31 Desember 2022 yang belum dilakukan pemotongan oleh Pertamina, atas PPh Pasal 21 yang terutang wajib dihitung, dibayar, dan dilaporkan oleh pekerja yang bersangkutan dalam SPT Tahun Pajak 2022.

Undang-undang Perpajakan yang berlaku di Indonesia mengatur bahwa masing-masing entitas dalam Grup menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang secara individu. Berdasarkan peraturan perundang-undangan yang berlaku, DJP dapat menetapkan atau mengubah jumlah pajak terutang dalam jangka waktu tertentu. Untuk tahun pajak 2018 dan seterusnya, jangka waktu tersebut adalah lima tahun sejak saat terutangnya pajak.

Pada tanggal 29 Oktober 2021, Pemerintah menerbitkan Undang-Undang No. 7 tahun 2021 tentang Harmonisasi Peraturan Perpajakan, dengan pokok-pokok Perubahan diantaranya:

1. UU KUP terkait Penggunaan Nomor Induk Kependudukan (NIK) sebagai NPWP Orang Pribadi;

**40. TAXATION (continued)**

**f. Administration**

*On December 20, 2022, the Government issued Government Regulations No. 55 Year 2022 concerning Adjustments to Income Tax Regulations. The regulation confirms that the implementation of in-kind (BIK) (natura) and/or benefits as Article 21 income tax object for Pertamina as employer/provider is effective as of January 1, 2022. The obligation to withhold Article 21 income tax by Pertamina begins to apply on benefits in kind given to employees starting from January 1, 2023. For benefits in kind received or earned by employees during January 1, 2022 until December 31, 2022 which have not been subjected to withholding tax by Pertamina, Article 21 income tax that is payable must be calculated, paid, and reported by the employee on Individual Annual Tax Return (SPT) for Fiscal Year 2022.*

*The Indonesian prevailing Tax Law requires each Company in the Group to submit individual tax returns on the basis of self-assessment. Under the prevailing regulations, DGT may assess or amend tax within certain periods. For the fiscal year of 2018 and onwards, the period is within five years from the time the tax is due.*

*On October 29, 2021, the Government issued Law No. 7 of 2021 concerning Harmonization of Tax Regulations, with the main points of the amendments including:*

1. *Law on General Provisions of Taxation related to the Use of Population Identification Numbers (NIK) as NPWP for Individuals;*

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**40. PERPAJAKAN (lanjutan)**

**f. Administrasi (lanjutan)**

2. UU PPh yang mulai berlaku 1 Januari 2022:
  - a. Penerapan Natura dan/atau kenikmatan sebagai obyek PPh Pasal 21.
  - b. Metode perhitungan PPh Pasal 21 pekerja untuk net basis menggunakan metode PPh Pasal 21 ditunjang (Income Tax Allowance).
  - c. Perubahan Tarif Pajak:
    - Tarif PPh Badan tahun 2022 dan seterusnya menjadi 22%.
    - Lapisan Tarif PPh Orang Pribadi menjadi:
      - Sampai dengan Rp60 juta = 5%
      - > Rp60 juta - Rp250 juta = 15%
      - > Rp250 juta - Rp500 juta = 25%
      - > Rp500 juta - Rp5 milyar = 30%
      - > Rp5 milyar = 35 %
3. UU PPN:
  - a. Perluasan kelompok BKP dan JKP yang obyek PPN.
  - b. Perubahan tarif PPN menjadi 11% yang berlaku 1 April 2022, serta naik menjadi 12% per 1 Januari 2025.
4. Program Pengungkapan Sukarela Wajib Pajak, yang berlaku 1 Januari 2022 s.d. 30 Juni 2022.
5. Pajak Karbon, berlaku 1 April 2022 yang pertama kali dikenakan terhadap badan yang bergerak dibidang Pembangkit Listrik Tenaga Uap Batubara (PLTU) dengan tarif Rp30 per kilogram karbon dioksida ekuivalen (Co2e) atau satuan yang setara.
6. Cukai, adanya penambahan dan pengurangan Barang kena Cukai yang berlaku saat diundangkan.

**40. TAXATION (continued)**

**f. Administration (continued)**

2. *Income Tax Law which comes into effect on January 1, 2022:*
  - a. *Application of Natura and/or BIK as the object of Article 21 income tax.*
  - b. *The calculation method of Article 21 income tax for workers on a net basis using the gross up method (Income Tax Allowance).*
  - c. *Changes in Tax Rates:*
    - *Corporate Income Tax rate for 2022 and beyond to 22%.*
    - *Layers of Individual Income Tax Rates become:*
      - *Up to Rp60 million = 5%*
      - *> Rp60 million - Rp250 million = 15%*
      - *> Rp250 million - Rp500 million = 25%*
      - *> Rp500 million - Rp5 billion = 30%*
      - *> Rp5 billion = 35%*
3. *VAT Law:*
  - a. *Expansion of the group of Taxable Goods and Taxable Services which are subject to VAT.*
  - b. *Changes in the VAT rate to 11% effective April 1, 2022, and increased to 12% as of January 1, 2025.*
4. *Taxpayer's Voluntary Disclosure Program, which is valid from January 1, 2022 untill. June 30, 2022.*
5. *Carbon Tax, effective April 1, 2022, for the first time imposed on entities engaged in Coal-Fired Power Plants (PLTU) at a rate of Rp30 per kilogram of carbon dioxide equivalent (Co2e) or equivalent units.*
6. *Excise tax, there are additions and subtractions of excisable goods, valid when enacted.*

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**40. PERPAJAKAN (lanjutan)**

**f. Administrasi (lanjutan)**

**Persetujuan Penggunaan Nilai Buku untuk  
Restrukturisasi Bisnis pada Entitas  
Sepengendali**

Grup telah menerima persetujuan dari Direktorat Jenderal Pajak terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut:

- i. Keputusan Direktur Jenderal Pajak No. KEP-121/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Power Indonesia yang ditetapkan tanggal 24 Februari 2022, yang berlaku mulai tanggal 1 Agustus 2021.
- ii. Keputusan Direktur Jenderal Pajak No. KEP-131/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pemekaran Usaha dari PT Pertamina (Persero) kepada PT Kilang Pertamina Internasional dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.
- iii. Keputusan Direktur Jenderal Pajak No. KEP-132/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi dan PT Pertamina Patra Niaga yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 1 September 2021.
- iv. Keputusan Direktur Jenderal Pajak No. KEP-133/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Peteka Karya Tirta yang ditetapkan tanggal 11 Maret 2022, yang berlaku mulai tanggal 27 Agustus 2021.

**40. TAXATION (continued)**

**f. Administration (continued)**

**Approval for The Use of Book Value for The  
Business Restructuring of Entities Under  
Common Control**

The Group has received approval from the Directorate General of Taxes regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details:

- i. Director General of Taxes Decree No. KEP-121/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Power Indonesia which is set on February 24, 2022, which takes effect on August 1, 2021.
- ii. Director General of Taxes Decree No. KEP-131/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Expansion from PT Pertamina (Persero) to PT Kilang Pertamina Internasional and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.
- iii. Director General of Taxes Decree No. KEP-132/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of Business Acquisition from PT Pertamina (Persero) to PT Pertamina Hulu Energi and PT Pertamina Patra Niaga which is set on March 11, 2022, which takes effect on September 1, 2021.
- iv. Director General of Taxes Decree No. KEP-133/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Peteka Karya Tirta which is set on March 11, 2022, which takes effect on August 27, 2021.

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**40. PERPAJAKAN (lanjutan)**

**f. Administrasi (lanjutan)**

**Persetujuan Penggunaan Nilai Buku untuk Restrukturisasi Bisnis pada Entitas Sepengendali (lanjutan)**

Grup telah menerima persetujuan dari Direktorat Jenderal Pajak terkait Penggunaan Nilai Buku dalam rangka Pemekaran Usaha dan Pengambilalihan Usaha dengan rincian sebagai berikut: (lanjutan)

- v. Keputusan Direktur Jenderal Pajak No. KEP-143/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai Buku atas Pengalihan Harta dalam Rangka Pengambilalihan Usaha dari PT Pertamina (Persero) kepada PT Pertamina International Shipping yang ditetapkan tanggal 6 April 2022, yang berlaku mulai tanggal 30 September 2021.
- vi. Keputusan Direktur Jenderal Pajak No. KEP 147/WPJ.19/2022 tentang Persetujuan Penggunaan Nilai buku atas pengalihan Harta dalam rangka pengambilalihan usaha Dari PT Pertamina (Persero) kepada PT Pertamina Hulu Energi yang ditetapkan Tanggal 11 April 2022 yang berlaku mulai Tanggal 1 Oktober 2021.

**41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI**

Saldo signifikan dengan pihak-pihak berelasi adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Kas dan setara kas (Catatan 5)	18.684.511	10.525.707	Cash and cash equivalents (Note 5)
Kas yang dibatasi penggunaannya (Catatan 6)	52.800	68.395	Restricted cash (Note 6)
Piutang usaha - pihak berelasi (Catatan 15 dan 41a)	1.552.538	1.814.225	Trade receivables - related parties (Notes 15 and 41a)
Piutang Pemerintah (Catatan 8)	3.527.780	6.536.306	Due from the Government (Note 8)
Piutang lain-lain - pihak berelasi (Catatan 15 dan 41b)	144.788	169.187	Other receivables - related parties (Notes 15 and 41b)
Dana yang dibatasi penggunaannya - tidak lancar Catatan 15)	2.739.012	2.069.653	Restricted funds - non-current (Note 15)
<b>Jumlah</b>	<b>26.701.429</b>	<b>21.183.473</b>	<b>Total</b>
Persentase terhadap jumlah aset	30%	27%	As a percentage of total assets

**40. TAXATION (continued)**

**f. Administration (continued)**

**Approval for The Use of Book Value for The Business Restructuring of Entities Under Common Control (continued)**

The Group has received approval from the Directorate General of Taxes regarding the Use of Book Value for Business Expansion and Business Acquisition with the following details: (continued)

- v. Director General of Taxes Decree No. KEP-143/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina International Shipping which is set on April 6, 2022, which takes effect on September 30, 2021.
- vi. Director General of Taxes Decree No. KEP-147/WPJ.19/2022 concerning Approval for Use of Book Value for Transfer of Assets in the Context of a Business Takeover from PT Pertamina (Persero) to PT Pertamina Hulu Energi which is set on April 11, 2022, which takes effect on October 1, 2021.

**41. RELATED PARTY BALANCES AND TRANSACTIONS**

Significant related party accounts are as follows:

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-  
PIHAK BERELASI (lanjutan)**

	<b>31 Desember 2022/ December 31, 2022</b>
Pinjaman jangka pendek (Catatan 16)	551.633
Utang usaha - pihak berelasi (Catatan 41c)	85.878
Utang Pemerintah (Catatan 18)	1.539.403
Utang bank jangka panjang (Catatan 20)	1.451.259
Utang lain-lain - pihak berelasi (Catatan 41d)	104.253
<b>Jumlah</b>	<b>3.732.426</b>
Persentase terhadap jumlah liabilitas	7%

**41. RELATED PARTY BALANCES AND  
TRANSACTIONS (continued)**

	<b>31 Desember 2021/ December 31, 2021</b>	
	747.136	<i>Short-term loans (Note 16)</i>
	86.421	<i>Trade payables - related parties (Note 41c)</i>
	1.694.376	<i>Due to the Government (Note 18)</i>
	373.286	<i>Long-term bank loans (Note 20)</i>
	66.039	<i>Other payables - related parties (Note 41d)</i>
<b>Jumlah</b>	<b>2.967.258</b>	<b>Total</b>
Persentase terhadap jumlah liabilitas	7%	<i>As a percentage of total liabilities</i>

**a. Piutang usaha**

Piutang usaha - pihak berelasi yang berasal dari penjualan dalam negeri minyak mentah, gas bumi dan energi panas bumi dan ekspor produk minyak.

	<b>31 Desember 2022/ December 31, 2022</b>
Piutang usaha - pihak berelasi	2.458.380
Dikurangi: penyisihan kerugian kredit ekspektasian	(905.842)
<b>Jumlah</b>	<b>1.552.538</b>

**a. Trade receivables**

*Trade receivables - related parties result from domestic sales of crude oil, natural gas and geothermal energy and the export of oil products.*

	<b>31 Desember 2021/ December 31, 2021</b>	
	2.578.006	<i>Trade receivables - related parties</i>
	(763.781)	<i>Less: allowance for expected credit losses</i>
<b>Jumlah</b>	<b>1.814.225</b>	<b>Net</b>

Piutang usaha berdasarkan pelanggan adalah sebagai berikut:

*Trade receivables based on customers are as follows:*

	<b>31 Desember 2022/ December 31, 2022</b>
PT Garuda Indonesia (Persero) Tbk dan entitas anaknya ("Garuda Grup")	736.204
Tentara Nasional Indonesia ("TNI")/ Kementerian Pertahanan ("Kemhan")	550.696
PLN dan entitas anaknya	578.754
PT Pupuk Indonesia (Persero)	226.887
PPT Energy Trading Co.Ltd dan dan entitas anaknya ("PPT ET Grup")	54.849
PT Donggi-Senoro LNG	34.941
PT Patra SK	14.913
PT Merpati Nusantara Airlines (Persero)	10.717
Lain-lain	250.419
<b>Saldo dipindahkan</b>	<b>2.458.380</b>

	<b>31 Desember 2021/ December 31, 2021</b>	
	802.349	<i>PT Garuda Indonesia (Persero) Tbk and its subsidiaries ("Garuda Group")</i>
	395.004	<i>Indonesian Armed Forces/ Ministry of Defence</i>
	899.016	<i>PLN and its subsidiaries</i>
	84.123	<i>PT Pupuk Indonesia (Persero)</i>
	164.436	<i>PPT Energy Trading Co.Ltd and its subsidiaries ("PPT ET Group")</i>
	17.990	<i>PT Donggi-Senoro LNG</i>
	41.393	<i>PT Patra SK</i>
	11.655	<i>PT Merpati Nusantara Airlines (Persero)</i>
	162.040	<i>Others</i>
<b>Saldo dipindahkan</b>	<b>2.578.006</b>	<i>Balance carried forward</i>



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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-  
PIHAK BERELASI (lanjutan)**

**a. Piutang usaha (lanjutan)**

Piutang usaha berdasarkan pelanggan adalah sebagai berikut: (lanjutan)

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo pindahan	2.458.380	2.578.006	<i>Balance brought forward</i>
Dikurangi: penyisihan kerugian kredit ekspektasian	(905.842)	(763.781)	<i>Less: allowance for expected credit losses</i>
<b>Jumlah</b>	<b>1.552.538</b>	<b>1.814.225</b>	<b>Total</b>
Dikurangi: bagian lancar	(1.520.192)	(1.814.225)	<i>Less: current portion</i>
<b>Bagian tidak lancar (Catatan 15)</b>	<b>32.346</b>	<b>-</b>	<b>Non-current portion (Note 15)</b>

Mutasi saldo penyisihan kerugian kredit ekspektasian atas piutang usaha dari pihak berelasi adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal	(763.781)	(239.520)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	81.919	86.427	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(201.235)	(614.497)	<i>Allowance for expected credit losses</i>
Laba selisih kurs	(22.745)	3.809	<i>Gain on foreign exchange difference</i>
<b>Saldo akhir</b>	<b>(905.842)</b>	<b>(763.781)</b>	<b>Ending balance</b>

Manajemen berkeyakinan bahwa penyisihan kerugian kredit ekspektasian telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang usaha dari pihak-pihak berelasi.

*Management believes that the allowance for expected credit losses is adequate to cover possible losses that may arise from the uncollectible trade receivables from related parties.*

Rincian piutang usaha berdasarkan mata uang adalah sebagai berikut:

*Details of trade receivables by currencies are as follows:*

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Rupiah	2.302.057	1.869.202	<i>Rupiah</i>
Dolar AS	156.266	708.739	<i>US Dollar</i>
Lain-lain	57	65	<i>Others</i>
<b>Jumlah</b>	<b>2.458.380</b>	<b>2.578.006</b>	<b>Total</b>

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-  
PIHAK BERELASI (lanjutan)**

**a. Piutang usaha (lanjutan)**

**Piutang atas penyaluran BBM dan pelumas  
kepada Tentara Nasional Indonesia/  
Kementerian Pertahanan (TNI/Kemhan)**

Penyaluran BBM dan pelumas kepada  
TNI/Kemhan didasarkan pada rencana  
kebutuhan TNI/Kemhan dan dibatasi dengan  
Anggaran Belanja Bahan Bakar Minyak dan  
Pelumas ("BMP") sebagai salah satu anggaran  
belanja di TNI/Kemhan dengan rincian sebagai  
berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal	395.004	373.995	<i>Beginning balance</i>
Penyaluran bahan bakar minyak dan pelumas	641.202	438.983	<i>Distribution of fuel and lubricant</i>
Penerimaan atas penyaluran BMP	(480.451)	(412.002)	<i>Collections from BMP distribution</i>
Rugi selisih kurs	(5.059)	(5.972)	<i>Loss on foreign exchange difference</i>
	<u>550.696</u>	<u>395.004</u>	
Dikurangi: penyisihan kerugian kredit ekspektasian	(58.533)	(19.222)	<i>Less: allowance for expected credit losses</i>
<b>Saldo akhir</b>	<b><u>492.163</u></b>	<b><u>375.782</u></b>	<b><i>Ending balance</i></b>

Pada tanggal 31 Desember 2022 dan  
31 Desember 2021, manajemen telah  
mengakui kerugian kredit ekspektasian masing-  
masing sebesar US\$58.533 dan US\$19.222.

*As of December 31, 2022 and December 31,  
2021, management has recognized expected  
credit losses on these receivables amounting to  
US\$58,533 and US\$19,222, respectively.*

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal	(19.222)	(50.635)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihkan	13.328	36.624	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(52.114)	(5.617)	<i>Provision for expected credit losses</i>
Laba selisih kurs	(525)	405	<i>Gain on foreign exchange difference</i>
<b>Saldo akhir</b>	<b><u>(58.533)</u></b>	<b><u>(19.222)</u></b>	<b><i>Ending balance</i></b>

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)**

**a. Piutang usaha (lanjutan)**

**Piutang atas penyaluran BBM kepada PLN**

Grup melakukan penyaluran minyak solar dan minyak bakar industri kepada PLN untuk digunakan oleh pembangkit-pembangkit listrik PLN di seluruh wilayah Indonesia. Sepanjang Januari sampai dengan September 2021, Perusahaan telah menerima pembayaran dari PLN sesuai dengan rumusan harga yang telah disepakati antara Direksi Perusahaan dan Direksi PLN pada kontrak addendum VII yang berlaku sampai dengan 30 September 2021. Sementara untuk penyaluran 1 Oktober 2021-31 Desember 2023 telah dilakukan kesepakatan yang tertuang dalam kontrak addendum VIII antara PLN dengan PT Pertamina Patra Niaga.

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
Saldo awal	899.016	345.948
Penyaluran produk	5.217.682	3.917.620
Penerimaan atas penyaluran produk	(5.537.944)	(3.364.552)
<b>Saldo akhir</b>	<b>578.754</b>	<b>899.016</b>

**PT Garuda Indonesia (Persero) Tbk dan entitas anaknya**

PT Garuda Indonesia (Persero) Tbk telah ditetapkan berstatus dalam Penundaan Kewajiban Pembayaran Utang (PKPU) berdasarkan Putusan PKPU No. 425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst pada tanggal 9 Desember 2021. Sidang Permusyawaratan Majelis Hakim pada tanggal 27 Juni 2022 mengesahkan homologasi rencana perdamaian atas piutang Pertamina sebesar Rp5.620.272.458.191 (angka penuh) dan US\$133.893,97 dengan skema jangka waktu penyelesaian utang 22 tahun (*bullet payment*), tanpa jaminan dan interest sebesar 0,1% p.a. dibayarkan *semi-annually*.

**41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**a. Trade receivables (continued)**

**Receivables from fuel distribution to PLN**

The Group distributes diesel fuel and industrial fuel oil to PLN for their power plant in all regions across Indonesia. From January until September 2021, the Company has made collections from PLN based on the price agreed by the Boards of Directors of the Company and PLN as stated in the contract addendum VII which is valid until September 30, 2021. Meanwhile, for the distribution from October 1, 2021 to December 31, 2023, an agreement has been made as stated in the contract addendum VIII between PLN and PT Pertamina Patra Niaga.

Beginning balance
Distribution of product
Collections from product distribution
<b>Ending balance</b>

**PT Garuda Indonesia (Persero) Tbk and subsidiaries**

PT Garuda Indonesia (Persero) Tbk has been assigned the status of Suspension of Debt Payment Obligation (PKPU) based on PKPU No. 425/Pdt.Sus-PKPU/2021/PN.Niaga.Jkt.Pst on December 9, 2021. The Deliberative Session of the Panel of Judges on June 27, 2022 approved the homologation of the reconciliation plan for Pertamina's receivables amounting to Rp5,620,272,458,191 (full amount) and US\$133,893.97 with a 22-year debt settlement scheme (*bullet payment*), unsecured and with interest at 0.1% p.a. payable *semi-annually*.

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)**

**a. Piutang usaha (lanjutan)**

**PT Garuda Indonesia (Persero) Tbk dan entitas anaknya (lanjutan)**

PT Pertamina (Persero) dengan PT Citilink Indonesia menyepakati untuk melakukan Amendemen terhadap Restrukturisasi Tahap II yang tertuang dalam Amendemen atas Perjanjian Restrukturisasi Utang No. 027/H0000/2021-S4, CITILINK/JKTFLQG/AMAND-I/6332/1221 tanggal 28 Desember 2021 atas tambahan piutang sejak 1 Januari - 31 Agustus 2021 senilai US\$55.579 yang akan dibayarkan selama 3 (tiga) tahun dengan skema cicilan 25% di tahun pertama (31 Desember 2022), 25% di tahun ke 2 (31 Desember 2023), dan 50% di tahun ke 3 (31 Desember 2024).

Melalui surat dari PT Citilink Indonesia No. CITILINK/JKTDZQG/LTR-20140/0622 perihal Permohonan Dukungan Rencana Restrukturisasi PT Citilink Indonesia dimana mereka mengajukan permohonan restrukturisasi atas hutangnya yang jatuh tempo kepada PT Pertamina (Persero) selama 10 tahun. Hal ini sejalan dengan dukungan dari pemerintah melalui Kementerian BUMN yang memberikan dukungan kepada PT Citilink Indonesia untuk melakukan restrukturisasi atas hutangnya berdasarkan surat No. S-806/MBU/12/2022 tanggal 9 Desember 2022.

Saldo penyisihan kerugian kredit ekspektasian atas piutang Garuda Group per tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing sebesar US\$694.488 dan US\$642.061.

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Saldo awal	802.349	723.912	<i>Beginning balance</i>
Penyaluran bahan bakar minyak avtur	637.503	457.788	<i>Distribution of avtur</i>
Penerimaan atas penyaluran Avtur	(703.643)	(379.351)	<i>Collections from avtur</i>
	736.209	802.349	
Dikurangi: penyisihan kerugian kredit ekspektasian	(694.488)	(642.061)	<i>Less: allowance for expected credit losses</i>
<b>Saldo akhir</b>	<b>41.721</b>	<b>160.288</b>	<b><i>Ending balance</i></b>
Dikurangi: bagian lancar	(9.375)	(160.288)	<i>Less: current portion</i>
<b>Bagian tidak lancar (Catatan 15)</b>	<b>32.346</b>	<b>-</b>	<b><i>Non-current portion (Note 15)</i></b>

**41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**a. Trade receivables (continued)**

**PT Garuda Indonesia (Persero) Tbk and subsidiaries (continued)**

PT Pertamina (Persero) and PT Citilink Indonesia have agreed to Amend the Phase II Restructuring as stated in Amendment to the debt Restructuring Agreement No. 027/H0000/2021-S4, CITILINK/JKTFLQG/AMAND-I/6332/1221 dated December 28, 2021 for additional receivables amounting to US\$55,579 from January 1 – August 31, 2021 which will be paid over 3 (three) years with an instalment scheme of 25% in the first year (December 31,2022), 25% in the second year (December 31,2023), and 50% in the third year (December 31,2024).

Through a Letter from PT Citilink Indonesia No. CITILINK/JKTDZQG/LTR-20140/0622 regarding the Request for Support to The Restructuring Plan of PT Citilink Indonesia, this company requested for the restructuring of its maturing debt to PT Pertamina (Persero) for 10 years. This request is in line with the support from the government through the Ministry of State-Owned Enterprises which provided support to PT Citilink Indonesia to restructure its debt based on a letter No. S-806/MBU/12/2022 dated December 9, 2022.

The balance of allowance for expected credit losses for receivables from Garuda Group as of December 31, 2022 and December 31, 2021 amounted to US\$694,488 and US\$642,061, respectively.

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-  
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**41. RELATED PARTY BALANCES AND  
TRANSACTIONS (continued)**

**a. Piutang usaha (lanjutan)**

**a. Trade receivables (continued)**

**PT Garuda Indonesia (Persero) Tbk dan  
entitas anaknya (lanjutan)**

**PT Garuda Indonesia (Persero) Tbk and  
subsidiaries (continued)**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Saldo awal	(642.061)	(150.372)	<i>Beginning balance</i>
Pemulihan penurunan nilai atas piutang yang terpulihan	46.646	58.383	<i>Reversal of allowance for impairment for recovered receivables</i>
Penyisihan kerugian kredit ekspektasian	(99.073)	(550.072)	<i>Allowance for expected credit losses</i>
<b>Saldo akhir</b>	<b>(694.488)</b>	<b>(642.061)</b>	<b><i>Ending balance</i></b>

**PPT Energy Trading Co. Ltd dan dan entitas  
anaknya**

**PPT Energy Trading Co. Ltd and its  
subsidiary**

PT Pertamina (Persero) dengan PPT ET Grup telah menyepakati untuk melakukan Restrukturisasi Utang pada tanggal 30 Januari 2020 atas penjualan LNG. Berdasarkan *side letter* perjanjian jual beli No.007/PPT/L/2020, dimana pelunasan lima puluh persen (50%) dari tujuh (7) kargo LNG tahun 2020 dibayarkan tidak lebih dari 31 December 2024. Pada tanggal 31 Desember 2022 dan 31 Desember 2021 saldo penyisihan penurunan nilai atas piutang ini masing-masing sebesar US\$9.372 dan US\$9.372.

*PT Pertamina (Persero) and PPT ET Group have agreed to carry out the Restructuring of the PPT ET Group payable to Pertamina on January 30, 2020 for sales of LNG. Based on a side letter to the sale and purchase agreement No.007/PPT/L/2020, fifty percent (50%) of the seven (7) LNG cargoes shall be paid no later than December 31, 2024. As of December 31, 2022 and December 31, 2021, the provision for impairment for this receivable amounted to US\$9,372 and US\$9,372, respectively.*

**PT Merpati Nusantara Airlines (Persero)  
("MNA")**

**PT Merpati Nusantara Airlines (Persero)  
("MNA")**

Piutang usaha pihak berelasi dari MNA merupakan bagian dari piutang MNA yang tidak dilakukan restrukturisasi. Atas status MNA yang berhenti beroperasi sejak tahun 2014, Perusahaan telah mencadangkan kerugian atas penurunan nilai piutang pada 31 Desember 2022 dan 2021 masing-masing sebesar US\$10.717 dan US\$11.655. Atas piutang tahun 2021 telah diprovisikan secara penuh dan untuk piutang tahun 2022 telah dipulihkan sejumlah Rp6.578.114.719 (nilai penuh) atau ekuivalen sebesar US\$421 (Catatan 49b) pada tanggal 31 Desember 2022.

*Related party trade receivables from MNA are part of MNA's receivables that are not restructured, since MNA business operations have stopped since 2014, as of December 31, 2022 and 2021, the Company has provide provision for this receivable amounted to US\$10,717 and US\$11,655, respectively. The receivables have been fully provisioned for while the 2022 receivables have been recovered amounting to Rp6,578,114,719 (full amount) or equivalent to US\$421 (Note 49b) as of December 31, 2022.*

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**41. SALDO DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)**

**41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**b. Piutang lain-lain**

**b. Other receivables**

Piutang lain-lain berdasarkan pelanggan adalah sebagai berikut:

Other receivables from customers are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
PT Jawa Satu Power	93.357	75.898	PT Jawa Satu Power
PLN dan entitas anaknya	9.080	21.936	PLN and its subsidiaries
PT Merpati Nusantara Airlines (Persero)	16.943	18.438	PT Merpati Nusantara Airlines (Persero)
PT Trans-Pacific Petrochemical Indotama	18.279	14.860	PT Trans-Pacific Petrochemical Indotama
Lain-lain	25.591	58.493	Others
Sub-jumlah	163.250	189.625	Sub-total
Dikurangi: penyisihan penurunan nilai	(18.462)	(20.438)	Less: Allowance for impairment
<b>Jumlah</b>	<b>144.788</b>	<b>169.187</b>	<b>Total</b>
Dikurangi: bagian lancar	(31.912)	(63.513)	Less: current portion
<b>Bagian tidak lancar (Catatan 15)</b>	<b>112.876</b>	<b>105.674</b>	<b>Non-current portion (Note 15)</b>

Mutasi saldo penyisihan penurunan nilai atas piutang lain-lain dari pihak-pihak berelasi adalah sebagai berikut:

Movements in the allowance for impairment of other receivables from related parties are as follows:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Saldo awal	(20.438)	(20.098)	Beginning balance
Pemulihan penurunan nilai	13.369	10	Reversal of impairment on the recovered receivables
Penurunan nilai	(12.475)	(582)	Impairment during the year
Laba selisih kurs	1.082	232	Gain on foreign exchange differences
<b>Saldo akhir</b>	<b>(18.462)</b>	<b>(20.438)</b>	<b>Ending balance</b>

Manajemen berkeyakinan bahwa penyisihan penurunan nilai telah mencukupi untuk menutup kemungkinan kerugian yang timbul dari tidak tertagihnya piutang lain-lain dari pihak berelasi.

Management believes that the allowance for impairment is adequate to cover possible losses that may arise from the uncollectible other receivables from related parties.

**Piutang dari PLN dan entitas anaknya**

**Receivables from PLN and its subsidiaries**

Piutang lain-lain pihak berelasi dari PLN dan entitas anaknya tanggal 31 Desember 2022 dan 31 Desember 2021 masing-masing sebesar US\$9.080 dan US\$21.936 antara lain berupa piutang kewajiban atas Perjanjian Jual Beli Gas ("PJBG") dan piutang atas penyerahan unit transmisi kepada PLN sesuai Perjanjian Jual Beli Listrik untuk Lahendong Unit 5 & 6 dan Karaha.

Related party other receivables from PLN and its subsidiaries as of December 31, 2022 and December 31, 2021 amounted to US\$9,080 and US\$21,936, respectively, among others in the form of finance lease receivables for the Gas Sale and Purchase Agreement ("PJBG") and receivables for the delivery of the transmission unit to PLN in accordance with the Power Purchase Agreement for Lahendong Units 5 & 6 and Karaha.

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**b. Piutang lain-lain (lanjutan)**

**Piutang dari PT Merpati Nusantara Airlines  
(Persero) ("MNA")**

Pada tanggal 27 Oktober 2009, MNA telah mengajukan permohonan untuk merestrukturisasi utangnya. Kesepakatan dicapai pada tanggal 17 Oktober 2011 melalui rapat dengan Kementerian BUMN. Pada tanggal 31 Desember 2022 dan 31 Desember 2021 piutang dari MNA telah disisihkan secara penuh masing-masing sebesar US\$16.943 dan US\$18.438.

**c. Utang usaha**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>
PT Pelabuhan Indonesia (Persero)	15.314	-
PT Bank Rakyat Indonesia (Persero) Tbk	7.468	-
PT Migas Hulu Jabar	7.037	-
Yayasan Kesehatan Pertamina	6.183	-
Kementerian Keuangan	4.064	-
PT Krakatau Engineering	3.774	-
PT Bank Mandiri (Persero) Tbk	2.266	-
PT Reasuransi Internasional Indonesia	2.257	3.731
PT Kereta Api Indonesia (Persero)	2.177	2.227
PT Nindya Karya	1.905	-
PT Krakatau Steel (Persero) Tbk	1.702	-
PT Telekomunikasi Indonesia (Persero) Tbk	1.661	-
PT Adhi Karya (Persero) Tbk	1.150	2.533
SKK Migas	-	18.232
PT MUJ ONWJ	-	17.484
PT Patra SK	-	11.012
PT Asuransi Jasa Indonesia (Persero)	-	4.438
PT Rekayasa Industri	-	3.978
PT Perusahaan Pengelola Aset (Persero)	-	1.847
Lain-lain	28.920	20.939
<b>Jumlah</b>	<b>85.878</b>	<b>86.421</b>

Utang usaha pihak berelasi ini merupakan utang dagang yang ditagihkan atas penjualan produk atau jasa oleh pihak berelasi.

**41. RELATED PARTY BALANCES AND  
TRANSACTIONS (continued)**

**b. Other receivables (continued)**

**Receivables from PT Merpati Nusantara  
Airlines (Persero) ("MNA")**

On October 27, 2009, MNA requested to restructure its payable to the Company. An agreement was made on October 17, 2011 through a meeting with the Ministry of State-Owned Enterprises. As of December 31, 2022 and December 31, 2021, the provision for impairment for this MNA receivable amounted to US\$16,943 and US\$18,438, respectively.

**c. Trade payables**

PT Pelabuhan Indonesia (Persero)	-
PT Bank Rakyat Indonesia (Persero) Tbk	-
PT Migas Hulu Jabar	-
Yayasan Kesehatan Pertamina	-
Ministry of Finance	-
PT Krakatau Engineering	-
PT Bank Mandiri (Persero) Tbk	-
PT Reasuransi Internasional Indonesia	3.731
PT Kereta Api Indonesia (Persero)	2.227
PT Nindya Karya	-
PT Krakatau Steel (Persero) Tbk	-
PT Telekomunikasi Indonesia (Persero) Tbk	-
PT Adhi Karya (Persero) Tbk	2.533
SKK Migas	18.232
PT MUJ ONWJ	17.484
PT Patra SK	11.012
PT Asuransi Jasa Indonesia (Persero)	4.438
PT Rekayasa Industri	3.978
PT Perusahaan Pengelola Aset (Persero)	1.847
Others	20.939
<b>Total</b>	<b>86.421</b>

Related party accounts payable are trade payables which are billed to the Company for the sales of products or services by related parties.

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**41. RELATED PARTY BALANCES AND  
TRANSACTIONS (continued)**

**d. Utang lain-lain**

**d. Other payables**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
PT Donggi Senoro LNG	31.588	21.672	PT Donggi Senoro LNG
PT Mandiri Migas Pratama Kutai Mahakam	23.058	-	PT Mandiri Migas Pratama Kutai Mahakam
Kementerian Keuangan TNI/POLRI	21.422 9.396	21.419 -	State Ministry of Finance TNI/POLRI
PT PLN dan entitas anaknya	6.933	-	PT PLN and its subsidiaries
PT Pupuk Kalimantan Timur	2.928	15.072	PT Pupuk Kalimantan Timur
PT Badak NGL (Catatan 11f)	-	1.165	PT Badak NGL (Note 11f)
PT Kereta Api Indonesia (Persero)	1.130	-	PT Kereta Api Indonesia (Persero)
PT Jasa Marga (Persero) Tbk.	1.081	-	PT Jasa Marga (Persero) Tbk.
Lain-lain	6.717	6.711	Others
<b>Jumlah</b>	<b>104.253</b>	<b>66.039</b>	<b>Total</b>

**e. Penjualan dan pendapatan usaha lainnya**

**e. Sales and other operating revenues**

Grup melakukan penjualan dan pendapatan usaha lainnya kepada pihak berelasi selama tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021. Penjualan kepada pihak berelasi mencerminkan 39% dan 29% dari jumlah penjualan dan pendapatan usaha lainnya di tahun-tahun tersebut. Rinciannya adalah sebagai berikut:

The Group entered into sales and other operating revenue transactions with related parties for the years ended December 31, 2022 and 2021. Sales to related parties represent 39% and 29% of the total sales and other operating revenues for the respective years. The details are as follows:

	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>		
	<b>2022</b>	<b>2021</b>	
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi, dan produk minyak			Domestic sales of crude oil, natural gas, geothermal energy, and oil products
Entitas berelasi dengan Pemerintah	8.606.215	6.101.488	Government-related entities
Pemegang saham	17.020.415	4.385.358	Shareholders
Entitas asosiasi	587.265	266.679	Associates
Penjualan ekspor minyak mentah dan hasil minyak			Export Sales of crude and oil products
Entitas berelasi dengan Pemerintah	456.635	505.807	Government related entities
Penggantian biaya subsidi dari Pemerintah (Catatan 29)	6.296.622	5.116.532	Subsidy reimbursements from the Government (Note 29)
Imbalan jasa pemasaran	107.078	9.533	Marketing fees
Pendapatan usaha dari aktivitas operasi lainnya			Revenues from other operating activities
Entitas berelasi dengan Pemerintah	82.665	227.011	Government-related entities
<b>Jumlah</b>	<b>33.156.895</b>	<b>16.612.408</b>	<b>Total</b>



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**f. Beban pokok penjualan**

Pembelian dari pihak terkait untuk tahun yang berakhir 31 Desember 2022 dan 2021 merupakan 17% dan 22% dari total beban pokok penjualan untuk tahun tersebut. Rinciannya adalah sebagai berikut:

	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
Minyak mentah dan Gas Bumi Pemegang saham	10.298.081	7.207.560
Produk minyak: Perusahaan ventura bersama	138.002	209.422
<b>Jumlah</b>	<b>10.436.083</b>	<b>7.416.982</b>

**g. Kompensasi manajemen kunci dan Dewan Komisaris**

Manajemen kunci adalah Direksi dan personil lain yang mempunyai peranan kunci dalam Perusahaan. Kompensasi yang dibayar dan terutang pada manajemen kunci dan Dewan Komisaris pada periode yang berakhir 31 Desember 2022 masing-masing sebesar US\$23.909 dan US\$46.841 (2021: US\$14.773 dan US\$16.048).

**41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**f. Cost of goods sold**

Purchases from related parties for the years ended December 31, 2022 and 2021 represent 17% and 22% of the total cost of goods sold, respectively. The details are as follows:

	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>	
	<b>2022</b>	<b>2021</b>
Minyak mentah dan Gas Bumi Pemegang saham	10.298.081	7.207.560
Produk minyak: Perusahaan ventura bersama	138.002	209.422
<b>Jumlah</b>	<b>10.436.083</b>	<b>7.416.982</b>

**g. Compensation of key management and Board of Commissioners**

Key management comprises the Board of Directors and personnel who have significant roles in the Company. The compensation paid and payable to key management and Board of Commissioners for the years ended December 31, 2022 amounted to US\$23,909 and US\$46,841 (2021: US\$14,773 and US\$16,048), respectively.

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**h. Hubungan dengan pihak-pihak berelasi**

Sifat dari hubungan pihak-pihak berelasi adalah sebagai berikut:

<b>Hubungan/Relationships</b>
(i). Pemegang Saham/ <i>Shareholder</i>
(ii). Entitas asosiasi/ <i>Associates</i>
(iii). Perusahaan ventura bersama/ <i>Joint ventures</i>
(iv). Mempunyai anggota manajemen kunci yang sama dengan Perusahaan/ <i>Common key management</i>
(v). Entitas berelasi dengan Pemerintah/ <i>Government-related entities</i>
(vi). Personil Manajemen Kunci/ <i>Key Management Personnel</i>
(vii). Dewan Pengawas Tata Kelola Perusahaan/ <i>Governance Oversight Body</i>

**41. RELATED PARTY BALANCES AND TRANSACTIONS (continued)**

**h. Relationships with related parties**

The nature of relationships with the related parties is as follows:

<b>Pihak berelasi/Related parties</b>
Pemerintah Republik Indonesia/ <i>The Government of the Republic of Indonesia</i>
PPT Energy Trading Co. Ltd. TPPI Tuban Petro PT Donggi Senoro LNG PT Asuransi Samsung Tugu PT Gas Energi Jambi Seplat
PT Patra SK PT Perta-Samtan Gas PT Perta Daya Gas Perkasa PRPP
Koperasi Karyawan Pertamina Dana Pensiun Pertamina Pertamina Foundation Yayasan Kesehatan Pertamina
TNI/Kemhan POLRI Kementerian Keuangan SKK Migas LMAN PLN dan entitas anaknya PT Pupuk Indonesia (Persero) PT Garuda Indonesia (Persero) Tbk PT Merpati Nusantara Airlines (Persero) PT Aneka Tambang PT Wijaya Karya (Persero) Tbk PT Barata Indonesia (Persero) PT Pembangunan Perumahan (Persero) Tbk PT Asuransi Jasa Indonesia (Persero) PT Sarana Multi Infrastruktur (Persero) BNI Bank Syariah Indonesia (BSI) BRI BRI Agroniaga Bank Mandiri Badan Usaha Milik Negara (BUMN) lainnya/ <i>Other State-Owned Enterprises</i> Badan Usaha Milik Daerah (BUMD) lainnya/ <i>Other Local Government-Owned Enterprises</i>
Direksi/ <i>Board of Directors</i> Personil lain yang mempunyai peranan kunci dalam Perusahaan <i>Other key management personnel</i>
Dewan Komisaris/ <i>Board of Commissioners</i>

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#### **42. INFORMASI SEGMENT**

Manajemen telah menentukan segmen operasi berdasarkan laporan yang ditelaah oleh komite pengarah strategik yang digunakan untuk mengambil keputusan strategik.

Pada tahun 2021, Grup mengubah struktur organisasi (Catatan 1a.iv) yang menyebabkan data segmen dilaporkan berubah, namun demikian data segmen periode sebelumnya yang disajikan sebagai pembandingan tidak disajikan kembali untuk menyesuaikan data segmen baru yang dilaporkan karena informasi tersebut tidak tersedia dan biaya untuk mengembangkannya akan jauh lebih besar jika periode sebelumnya tidak disajikan kembali.

Segmen dikelompokkan menjadi delapan kelompok, yang mengikuti struktur Grup setelah dilakukan pembentukan subholding. Kedelapan kelompok tersebut adalah Subholding Upstream, Subholding Refinery & Petrochemical, Subholding Commercial & Trading, Subholding Gas, Subholding Power and New & Renewable Energy, Subholding Integrated Marine Logistics, Financial & Services, dan Holding.

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#### **42. SEGMENT INFORMATION**

*Management has determined the operating segments based on the reports reviewed by the strategic steering committee that are used to make strategic decisions.*

*In 2021, the Group changed its organizational structure (Note 1a.iv) that led to changes in the segment data reported, however, the prior period segment data that are presented for comparative purposes are not restated to reflect the newly reportable segment data since the necessary information is not available and the cost to develop it would be far more costly than if the prior period data are not restated.*

*The segments are classified into eight groups, which follow the Group structure after the establishment of subholding groups. The eight groups are Upstream Subholding, Refinery & Petrochemical Subholding, Commercial & Trading Subholding, Gas Subholding, Power and New & Renewable Energy Subholding, Integrated Marine Logistics Subholding, Financial & Services, and Holding.*

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

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**42. INFORMASI SEGMIEN (lanjutan)**

**42. SEGMENT INFORMATION (continued)**

Untuk Tahun yang Berakhir  
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	Hulu/ Upstream	Kilang & Petrokimial Refinery & Petrochemical	Komersial & Perdagangan/ Commercial & Trading	Gas/ Gas	Listrik dan Energi Terbarukan/ Power and New Renewable Energy	Logistik Kelautan Integrated/ Marine Logistics	Keuangan & Jasa/ Financial & Services	Induk/ Holding	Jumlah sebelum eliminasi/Total before elimination	Eliminasi/ Elimination	Jumlah konsolidasi/ Total consolidated	
Penjualan eksternal	6.183.949	1.058.775	70.868.095	3.603.418	388.171	359.430	444.919	1.991.498	84.888.255	-	84.888.255	External Sales
Penjualan antar-segmen	9.999.450	35.887.784	1.236.859	311.336	420	2.472.576	531.471	34.888	50.474.784	(50.474.784)	-	Inter-segment sales
Jumlah penjualan	16.183.399	36.946.559	72.094.954	3.914.754	388.591	2.832.006	976.390	2.026.386	135.363.039	(50.474.784)	84.888.255	Total segment revenues
Hasil segmen	7.672.811	1.045.350	527.491	611.812	180.220	243.133	15.158	(846.082)	9.449.893	70.286	9.520.179	Segment results**)
Laba selisih kurs, neto											(860.577)	Gain on foreign exchange, net
Pendapatan keuangan											801.506	Finance income
Beban keuangan											(1.235.992)	Finance costs
Bagian atas laba neto											215.388	Share in net profit of associates
entitas asosiasi dan											(1.442.069)	and joint ventures
ventura bersama											(1.646.509)	Other expense, net
Beban lain-lain, neto											(2.395.811)	Profit before income tax
Laba sebelum pajak penghasilan											4.059.824	Income tax expense
Beban pajak penghasilan												Profit for the year
<b>Laba tahun berjalan</b>											<b>4.059.824</b>	
<b>Laba tahun berjalan yang dapat diatribusikan kepada:</b>												<b>Profit for the year attributable to:</b>
Pemilik entitas induk											3.806.776	Owner of the parent entity
Keperguruan non-pengendali											253.048	Non-controlling entity
<b>Informasi lain</b>												<b>Other information</b>
Jumlah aset	32.256.006	20.671.988	15.921.613	7.565.550	2.747.725	3.663.176	2.501.732	77.102.098	162.429.858	(74.618.959)	87.810.999	Total assets
Jumlah liabilitas	16.234.977	12.364.259	11.765.636	3.875.148	1.184.196	1.799.251	1.412.941	20.757.731	69.384.139	(18.788.395)	50.595.744	Total liabilities

\*) Lain-lain terdiri dari sewa perkantoran dan perumahan, hotel, jasa pengangkutan udara, jasa kesehatan dan pengoperasian rumah sakit, manajemen portofolio investasi, jasa transportasi gas, jasa pengembangan sumber daya manusia dan jasa asuransi.

\*) Others consist of office and housing rentals, hotel operation, air transportation services, health services and operation of hospitals, investment portfolio management, gas transportation services, human resources development and insurance services.

\*\*\*) Laba kotor dikurangi biaya penjualan dan pemasaran dan biaya umum dan administrasi.

\*\*) Gross profit less sales and marketing costs, and general and administrative costs.

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

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**42. INFORMASI SEGMENT (lanjutan)**

**42. SEGMENT INFORMATION (continued)**

Untuk Tahun yang Berakhir  
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	Hulu/ Upstream	Kilang & Petrokimia/ Refinery & Petrochemical	Komersial & Perdagangan/ Commercial & Trading	Gas/ Gas	Listrik dan Energi Terbarukan/ Power and New Renewable Energy	Logistik Kelautan Integrasi/ Integrated Marine Logistics	Keuangan & Jasa/ Financial & Services	Induk/ Holding	Jumlah sebelum eliminasi/Total before elimination	Eliminasi/ Elimination	Jumlah konsolidasi/ Total consolidated
Penjualan eksternal	5.337.371	339.141	22.132.015	3.232.039	370.895	90.677	615.842	25.390.813	57.508.793	-	57.508.793
Penjualan antar-segmen	6.484.729	8.386.517	1.016.161	160.467	89	1.641.843	450.121	2.181.929	20.301.856	(20.301.856)	-
Jumlah penjualan	11.822.100	8.705.658	23.148.176	3.392.506	370.984	1.732.520	1.065.963	27.572.742	77.810.649	(20.301.856)	57.508.793
Hasil segmen	5.064.478	(136.533)	(62.242)	477.894	168.776	155.929	136.572	(702.429)	5.102.445	(140.542)	4.961.903
Labai selisih kurs, neto											
Pendapatan keuangan											
Beban keuangan											
Beban keuangan neto											
Beban pajak penghasilan dan beban asuransi dan ventura bersama											
Beban lain-lain, neto											
Labai sebelum pajak penghasilan											
Beban pajak penghasilan											
Labai tahun berjalan											
Labai tahun berjalan yang dapat diatribusikan kepada: Pemilik entitas induk Kepentingan non-pengendali											
Informasi lain											
Jumlah aset	29.252.803	15.299.318	12.539.967	7.896.641	2.579.528	3.160.977	2.475.020	71.624.122	144.828.376	(66.777.630)	78.050.746
Jumlah liabilitas	14.988.482	7.344.746	8.531.010	4.340.542	1.186.185	1.414.645	1.352.146	19.178.815	58.346.551	(13.623.386)	44.723.165

\*) Lain-lain terdiri dari sewa perkantoran dan perumahan, hotel, jasa pengangkutan udara, jasa kesehatan, dan pengoperasian rumah sakit, manajemen portofolio investasi, jasa transportasi gas, jasa pengembangan sumber daya manusia dan jasa asuransi.

\*\*) Laba kotor dikurangi biaya penjualan dan pemasaran, dan biaya umum dan administrasi.

\*) Others consist of office and housing rentals, hotel operation, air transportation services, health services and operation of hospitals, investment portfolio management, gas transportation services, human resources development and insurance services.  
\*\*) Gross profit less sales and marketing costs, and general and administrative costs.

**Profit for the year attributable to:**  
Owner of the parent entity  
Non-controlling entity

**Other information**

Total assets  
Total liabilities

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**42. INFORMASI SEGMENT (lanjutan)**

Transaksi antar segmen dilakukan dengan mengacu pada syarat yang disetujui di antara perusahaan-perusahaan.

Tabel berikut ini menunjukkan distribusi dari pendapatan konsolidasian Grup berdasarkan segmen geografis:

	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>		
	<b>2022</b>	<b>2021</b>	
<b>Pendapatan:</b>			<b>Revenue:</b>
Indonesia	75.589.825	49.197.813	Indonesia
Negara lainnya	9.298.430	8.310.980	Other countries
<b>Pendapatan konsolidasian</b>	<b>84.888.255</b>	<b>57.508.793</b>	<b>Consolidated revenues</b>

Pendapatan dari dua pelanggan segmen hilir untuk tahun yang berakhir pada tanggal 31 Desember 2022 dan 2021 mencerminkan masing-masing 32% dan 21% (US\$27.192.390 dan US\$12.008.200) dari jumlah penjualan dan pendapatan usaha lainnya.

Seluruh aset Grup secara substansial berlokasi di Indonesia, kecuali beberapa kepemilikan aset di luar negeri seperti entitas anak PIEP yang masing-masing berlokasi di Aljazair, Irak, Malaysia, Italia, Perancis, Myanmar, Kanada, Kongo, Tanzania, Gabon, Kolombia, Namibia, dan Venezuela.

Transactions between segments are carried out at agreed terms between the companies.

The following table shows the distribution of the Group's consolidated revenues based on its geographic segments:

Revenue from two customers of the downstream segment for the year ended December 31, 2022 and 2021 represented approximately 32% and 21% (US\$27,192,791 and US\$12,008,200) of total sales and other operating revenues, respectively.

All of the Group's assets are substantially located in Indonesia, except for several owned assets outside the country such as PIEP's subsidiaries which are located in Algeria, Iraq, Malaysia, Italy, France, Myanmar, Canada, Congo, Tanzania, Gabon, Colombia, Namibia, and Venezuela, respectively.

**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI**

**a. Kontrak Bagi Hasil**

Kontrak Bagi Hasil ("KBH") dibuat oleh kontraktor KBH dengan Pemerintah melalui Satuan Kerja Khusus Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi ("SKK Migas" - sebelumnya Badan Pelaksana Kegiatan Usaha Hulu Minyak dan Gas Bumi/"BP MIGAS") untuk jangka waktu kontrak antara 20-30 tahun. Periode tersebut dapat diperpanjang sesuai dengan peraturan yang berlaku.

**43. OIL AND GAS CONTRACT ARRANGEMENTS**

**a. Production Sharing Contracts**

Production Sharing Contracts ("PSCs") are entered into by PSC contractors with the Government through the Special Task Force For Upstream Oil and Gas Business Activities ("SKK Migas" - formerly Oil and Gas Upstream Activities Agency/"BP MIGAS") acting on behalf of the Government for a period of 20-30 years. The period may be extended in accordance with applicable regulations.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**- Wilayah kerja**

Wilayah kerja KBH adalah wilayah kontraktor KBH melaksanakan kegiatan operasi minyak dan gas bumi. Kontraktor KBH wajib mengembalikan persentase tertentu dari luas wilayah kerja yang ditentukan kepada Pemerintah melalui SKK Migas selama periode KBH.

**- Bagi hasil produksi minyak mentah dan gas bumi**

Pembagian hasil produksi minyak dan gas bumi dihitung secara tahunan dan merupakan jumlah *lifting* minyak mentah dan gas bumi setiap periode yang berakhir pada tanggal 31 Desember setelah dikurangi kredit investasi, *First Tranche Petroleum* ("FTP") dan *cost recovery*.

Kontraktor KBH dikenai pajak atas pendapatan kena pajak dari kegiatan KBH berdasarkan bagian kontraktor atas hasil produksi minyak mentah dan gas bumi, dikurangi bonus-bonus, dengan tarif pajak penghasilan gabungan yang terdiri dari pajak penghasilan badan dan pajak dividen.

**- Pengembalian biaya operasi**

Pengembalian biaya operasi tiap tahun terdiri dari:

- i. Biaya non-kapital tahun berjalan;
- ii. Penyusutan biaya kapital tahun berjalan; dan
- iii. Biaya operasi tahun sebelumnya yang belum memperoleh penggantian (*unrecovered costs*).

**- Harga minyak mentah dan gas bumi**

Bagian Kontraktor KBH atas produksi minyak mentah dinilai dengan Harga Minyak Indonesia ("ICP"). Gas bumi yang dikirim kepada pihak ketiga dan pihak berelasi dinilai dengan harga yang ditetapkan dalam perjanjian jual beli gas.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**a. Production Sharing Contracts (continued)**

**- Working area**

The PSC working area is a designated area in which the PSC contractors may conduct oil and gas operations. Contractors must return a certain percentage of this designated working area to SKK Migas on behalf of the Government during the term of the PSC.

**- Crude oil and natural gas production sharing**

Crude oil and natural gas production sharing is determined annually, representing the total *liftings* of crude oil and natural gas in each period ended December 31 net of investment credit, *First Tranche Petroleum* ("FTP") and *cost recovery*.

The PSC Contractors are subject to tax on their taxable income from their PSC operations based on their share of equity crude oil and natural gas production, less bonuses, at a combined tax rate comprising of corporate income tax and dividend tax.

**- Cost recovery**

Annual cost recovery comprises of:

- i. Current year non-capital costs;
- ii. Current year amortization of capital costs; and
- iii. Unrecovered prior years operating costs (*unrecovered costs*).

**- Crude oil and natural gas prices**

The PSC Contractors' crude oil production is priced at Indonesian Crude Prices ("ICP"). Natural gas delivered to third parties and related parties is valued based on the prices stipulated in the respective gas sales and purchase contracts.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**- Domestic Market Obligation (“DMO”)**

Minyak mentah

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia dengan perhitungan setiap tahun sebagai berikut:

- i. Mengalihkan jumlah minyak mentah yang diproduksi dari wilayah kerja dengan hasil pembagian antara jumlah kebutuhan minyak mentah dalam negeri sebagai pembilang dan jumlah seluruh minyak mentah Indonesia yang diproduksi oleh seluruh perusahaan perminyakan di Indonesia sebagai penyebut;
- ii. Menghitung 25% jumlah minyak mentah yang diproduksi dari wilayah kerja KBH; dan
- iii. Mengalihkan jumlah minyak mentah yang lebih kecil antara hitungan (i) dan (ii) dengan persentase bagi hasil kontraktor.

Harga DMO untuk minyak mentah adalah harga rata-rata tertimbang dari seluruh jenis minyak mentah yang dijual oleh Kontraktor KBH atau harga lain yang ditentukan dalam KBH tersebut.

Gas bumi

Kontraktor KBH wajib memenuhi kebutuhan dalam negeri Indonesia sebesar 25% dari total gas bumi yang diproduksi dari wilayah kerja kontraktor KBH dikalikan dengan persentase bagi hasil kontraktor KBH.

Harga DMO untuk gas bumi adalah harga yang ditentukan berdasarkan harga jual yang disepakati di dalam kontrak penjualan.

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**a. Production Sharing Contracts (continued)**

**- Domestic Market Obligation (“DMO”)**

Crude oil

The PSC Contractors are required to supply the domestic market in Indonesia with the following annual calculation:

- i. Multiply the total quantity of crude oil produced from the contract area by a fraction, the numerator of which is the total quantity of crude oil to be supplied and the denominator is the entire crude oil production from all petroleum companies in Indonesia;
- ii. Compute 25% of the total quantity of crude oil produced in the PSC’s working area; and
- iii. Multiply the lower result between, either (i) and (ii) by the percentage of the contractor’s entitlement.

The price of DMO for crude oil supplied is equal to the weighted average of all types of crude oil sold by the PSC Contractors or other price determined under the PSC.

Natural gas

The PSC Contractors are required to supply the domestic market in Indonesia with 25% of total quantity of natural gas produced in the working area multiplied by the PSC Contractor’s entitlement percentage.

The price of DMO for natural gas is determined based on the price agreed in the sales contract.



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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**- *First Tranche Petroleum* (“FTP”)**

Pemerintah dan Kontraktor berhak untuk menerima sampai sebesar 10%-20% dari jumlah produksi minyak mentah dan gas bumi setiap tahunnya sebelum dikurangi dengan pengembalian biaya operasi dan kredit investasi.

**- Hak milik atas persediaan, perlengkapan dan peralatan**

Persediaan, perlengkapan dan peralatan yang dibeli oleh Kontraktor KBH untuk kegiatan operasi minyak mentah dan gas bumi merupakan milik Pemerintah. Akan tetapi, Kontraktor KBH memiliki hak untuk menggunakan persediaan, perlengkapan dan peralatan tersebut sampai dinyatakan surplus atau ditinggalkan dengan persetujuan SKK Migas.

Pada tanggal 31 Desember 2022, kesepakatan KBH yang dimiliki Perusahaan dan Grup adalah sebagai berikut:

**i. Indonesian *Participation Arrangements* (“IP”)**

Melalui *IP arrangements*, Pertamina, Badan Usaha Milik Negara, mendapat tawaran untuk memiliki 10% kepemilikan di KBH pada saat pertama kali Rencana Pengembangan (“POD”) disetujui oleh Pemerintah Indonesia (“Pemerintah”), yang diwakili oleh SKK Migas.

Penyertaan di Blok Jabung sebesar 14,2858% merupakan perolehan tambahan penyertaan sebesar 4,2858% oleh Pertamina.

Pada tanggal 31 Desember 2022, kemitraan Grup melalui *IP arrangements* adalah sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**a. *Production Sharing Contracts* (continued)**

**- *First Tranche Petroleum* (“FTP”)**

The Government and Contractors are entitled to receive an amount ranging from 10%-20% of the total production of crude oil and natural gas each year, before any deduction for recovery of operating costs and investment credit.

**- *Ownership of materials, supplies, and equipment***

Materials, supplies, and equipment acquired by the PSC Contractors for crude oil and natural gas operations belong to the Government. However, the PSC Contractors have the right to utilize such materials, supplies, and equipment until they are declared surplus or abandoned with the approval of SKK Migas.

As of December 31, 2022, the Company's and Group's PSC arrangements were as follows:

**i. Indonesian *Participation Arrangements* (“IP”)**

Through *IP arrangements*, Pertamina, a State-Owned Enterprise, is offered a 10% working interest in PSCs at the first time Plans of Development (“POD”) are approved by the Government of Indonesia (the “Government”), represented by SKK Migas.

The 14.2858% interest in the Jabung Block reflects the acquisition of an additional interest of 4.2858% by Pertamina.

As of December 31, 2022, the Group's IP partnership arrangements are as follows:

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**a. Kontrak Bagi Hasil (lanjutan)**

**a. Production Sharing Contracts (continued)**

**i. Indonesian Participation Arrangements  
("IP") (lanjutan)**

**i. Indonesian Participation Arrangements  
("IP") (continued)**

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Petrochina International (Jabung) Ltd. Petronas Carigali Jabung Ltd. PP Oil and Gas PT GPI Jabung Indonesia	Blok Jabung/Jabung Block*	Jambi	27/02/1993	01/08/1997	26/02/2023	14,2858%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ConocoPhillips (Grissik) Ltd. Talisman (Corridor) Ltd.	Blok Corridor/ Corridor Block*	Sumatera Selatan/ South Sumatera	20/12/2003	01/08/1987	19/12/2023	10%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Chevron Makassar Ltd. Tip Top Makassar Ltd.	Blok Makassar Strait/ Makassar Strait Block**	Kalimantan Timur/East Kalimantan	26/01/1990	01/07/2000	3/12/2020	10%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Star Energy (Kakap) Ltd. Batavia Oil Kakap B.V Singapore Petroleum Co. Ltd. Novus UK (Kakap) Ltd. Natuna UK (Kakap) 2 Ltd. Novus Nominees Pty Ltd. Novus Petroleum Canada (Kakap) Ltd.	Blok Kakap/Kakap Block	Kepulauan Natuna/ Natuna Archipelago	22/03/2005	01/01/1987	21/03/2028	10%	Minyak dan gas bumi/Oil and gas	23 tahun/ years

\* Amendemen dan pernyataan kembali KBH sudah ditandatangani dengan perubahan participating interest/Amended & restated PSC has been signed with changes in participating interest.

\*\* Kontrak kerjasama sementara sudah ditandatangani tanpa perubahan participating interest dan Chevron Makassar diberikan kewenangan mengelola blok ini sementara sejak 26 Januari 2020 sampai dengan 3 Desember 2027/Temporary cooperation contract has been signed without changes in participating interest and Chevron Makassar was given the authority to temporarily manage this block from January 26, 2020 to December 3, 2027.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi**

**1. Minyak dan Gas Bumi**

Pada tanggal 31 Desember 2022, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Bumi Siak Pusako	Blok Coastal Plains Pekanbaru/ Coastal Plains Pekanbaru Block	Riau	06/08/2002	06/08/2002	05/08/2022**	50%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
ENI Bukat Ltd.	Blok Bukat/ Bukat Block	Kalimantan Timur/East Kalimantan	24/02/1998	-	23/02/2028***	33,75%	-	30 tahun/ years
ENI Ambalat Ltd.	Blok Ambalat/ Ambalat Block	Kalimantan Timur/East Kalimantan	27/09/1999	-	26/09/2029***	33,75%	-	30 tahun/ years
Premier Oil Natuna Sea Ltd. Kufpec Indonesia (Natuna) BV. Natuna 1 BV. (Petronas Carigali Indonesia Operation)	Blok A (Natuna Sea)/A Block (Natuna Sea)	Natuna Sea	15/01/1999, Perpanjangan KBH/ PSC extension 16/10/2009	10/1979	14/01/2019, Perpanjangan KBH/ PSC extension 15/10/2029	23%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Kodeco Energy Co. Ltd. PT Mandiri Madura Barat	Blok West Madura/ West Madura Block*	Jawa Timur/ East Java	07/05/2011	27/09/1984	06/05/2031	80%	Minyak dan gas bumi/Oil and gas	20 tahun/ years

\* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/The Company's Subsidiaries are the operators of these blocks.

\*\* Efektif tanggal 5 Agustus 2022, KBH blok CPP berakhir. Pemerintah sudah menunjuk PT Bumi Siak Pusako sebagai Operator berikutnya dengan participating interest sebesar 100% sehingga Perusahaan tidak memiliki participating interest setelah blok berakhir/Effective on August 5, 2022, CPP Block PSC expired. The Government has appointed PT Bumi Siak Pusako as the next operator with participating interest of 100% hence the Company did not have any participating interest once the PSC expired.

\*\*\* Relinquished ke pemerintah/Relinquished to government.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**a. Production Sharing Contracts (continued)**

**ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas**

**1. Oil and Gas**

As of December 31, 2022, the oil and gas partnership arrangements which have been entered into are as follows:

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)**

**1. Minyak dan Gas Bumi (lanjutan)**

Pada tanggal 31 Desember 2022, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Videocon Indonesia Nunukan BPRL Ventures Indonesia BV	Blok Nunukan/ Nunukan Block*	Kalimantan Timur/East Kalimantan	12/12/2004	-	11/12/2034	64,50%	-	30 tahun/ years
PT Riau Petroleum Siak ("RPS")	Blok Siak/Siak Block*	Riau	26/05/2014	28/05/2014	25/05/2034	90%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Kampar/ Kampar Block*	Riau	01/01/2016	7/1993	01/01/2036	100%	Minyak dan gas bumi/Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Randu gunting/Randugunting Block*	Jawa Tengah/ Central Java	09/08/2007	20/02/2020	08/08/2037	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Petronas Carigali (West Glagah Kambuna) Sdn. Bhd. Inpex Babar Selaru Limited	Blok West Glagah Kambuna/ West Glagah Kambuna Block Blok Babar Selaru/Babar Selaru Block	Sumatera Utara/North Sumatera Maluku Lepas Pantai/ Offshore Maluku	30/11/2009 21/11/2011	-	29/11/2039** 20/11/2041**	40% 15%	- Minyak dan gas bumi/Oil and gas	30 tahun/ years 30 tahun/ years
Tidak ada/ None	Blok Abar/ Abar Block*	Jawa Barat Lepas Pantai/ Offshore West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/None	Blok Anggursi/ Anggursi Block*	Utara Jawa Barat Lepas Pantai/ Offshore North West Java	22/05/2015	-	22/05/2045	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

\* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

\*\* Relinquished ke pemerintah/ Relinquished to government.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**a. Production Sharing Contracts (continued)**

**ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)**

**1. Oil and Gas (continued)**

As of December 31, 2022, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)**

**1. Minyak dan Gas Bumi (lanjutan)**

Pada tanggal 31 Desember 2022, kesepakatan kemitraan minyak dan gas bumi yang telah ditandatangani adalah sebagai berikut: (lanjutan)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/ None	Blok East Ambalat/ East Ambalat Block*	Kalimantan Utara/North Kalimantan	25/05/2016	-	25/05/2046	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/ None	Blok Alas Dara Kemuning/ Alas Dara Kemuning Block*	Kabupaten Blora, Jawa Tengah/Blora Regency, Central Java	26/02/2014	-	26/02/2044	100%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
ExxonMobil Cepu Limited Ampolex (Cepu) Pte. Ltd.	Blok Cepu/ Cepu Block	Kabupaten Bojonegoro dan Tuban, Jawa Timur Kabupaten Blora, Jawa Tengah/ Bojonegoro and Tuban Regency, East Java Blora Regency, Central Java	17/09/2005	31/08/2009	16/09/2035	50%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
PT Migas Mandiri Pratama Kutai Mahakam	Blok Mahakam/ Mahakam Block*	Daratan dan Lepas Pantai Kalimantan Timur/ Onshore and Offshore East Kalimantan	01/01/2018	01/01/2018	31/12/2037	90%	Minyak dan gas bumi/Oil and gas	20 tahun/ years

\* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**a. Production Sharing Contracts (continued)**

**ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)**

**1. Oil and Gas (continued)**

As of December 31, 2022, the oil and gas partnership arrangements which have been entered into are as follows: (continued)

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**a. Kontrak Bagi Hasil (lanjutan)**

**ii. Kepemilikan di KBH yang diperoleh setelah berlakunya Undang-Undang No. 22 tahun 2001, tentang Minyak dan Gas Bumi (lanjutan)**

**2. Gas Metana Batubara**

Per tanggal 31 Desember 2022, kesepakatan kemitraan Gas Metana Batubara ("GMB") dalam kegiatan eksplorasi yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Visi Multi Artha	Blok Sangatta II/Sangatta II Block	Kalimantan Timur/East Kalimantan	05/05/2009	04/05/2039*	40%	-	30 tahun/ years
Arrow Energy (Tanjung Enim) Pte., Ltd. PT Bukit Asam Metana Enim	Blok Tanjung Enim/Tanjung Enim Block	Sumatera Selatan/South Sumatera	04/08/2009	03/08/2039*	27,5%	-	30 tahun/ years
PT Trisula CBM Energy	Blok Muara Enim/Muara Enim Block	Sumatera Selatan/South Sumatera	30/11/2009	29/11/2039*	60%	-	30 tahun/ years
Tidak ada/None	Blok Tanjung II/Tanjung II Block**	Kalimantan Selatan/South Kalimantan	03/12/2010	02/12/2040*	100%	-	30 tahun/ years
Indo CBM Sumbagsel 2 Pte. Ltd. PT Metana Enim Energi	Blok Muara Enim II/Muara Enim II Block	Sumatera Selatan/South Sumatera	01/04/2011	31/03/2041*	40%	-	30 tahun/ years

\* Relinquished ke pemerintah/Relinquished to government.

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**3. Minyak dan Gas Bumi Non-konvensional**

Per tanggal 31 Desember 2022, kesepakatan kemitraan Minyak dan Gas Bumi Non-konvensional yang telah ditandatangani adalah sebagai berikut:

Mitra Usaha KBH/ PSC Partner	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/None	Blok MNK Sumbagut/MNK Sumbagut Block*	Sumatera Utara/North Sumatera	15/05/2013	14/05/2043	100%	-	30 tahun/ years
Bukit Energy Resources Sakakemang Deep Pte.Ltd.	Blok MNK Sakakemang/MNK Sakakemang Block	Sumatera Selatan/South Sumatera	22/05/2015	22/05/2045**	50%	-	30 tahun/ years

\* Entitas Anak Perusahaan ini adalah operator atas blok ini/The Company's Subsidiaries are the operators of this block.

\*\* Relinquished ke pemerintah/Relinquished to government.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**a. Production Sharing Contracts (continued)**

**ii. PSC interests acquired after the issuance of Law No. 22 year 2001, related to Oil and Gas (continued)**

**2. Coal Bed Methane**

As of December 31, 2022, Coal Bed Methane ("CBM") partnership arrangements in exploration activities which have been entered into are as follows:

**3. Unconventional Oil and Gas**

As of December 31, 2022, Unconventional Oil and Gas partnership arrangements which have been entered into are as follows:

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**b. Kontrak Gross Split (“Gross Split”)**

Pada tanggal 13 Januari 2017, Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang ketentuan-ketentuan pokok Kontrak Bagi Hasil Tanpa Mekanisme Pengembalian Biaya Operasi atau disebut sebagai KBH *Gross Split* diterbitkan.

Selanjutnya, pada tanggal 29 Agustus 2017, terdapat Peraturan Menteri Energi dan Sumber Daya Mineral No. 52/2017 tentang Perubahan atas Peraturan Menteri Energi dan Sumber Daya Mineral No. 08/2017 tentang KBH *Gross Split*.

Dalam KBH *Gross Split*, hasil produksi minyak dan gas bumi dibagi antara Pemerintah Indonesia dan Kontraktor berdasarkan 4 kriteria sebagai berikut:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. Diskresi Menteri

Pemerintah juga telah mengatur hal-hal terkait KBH *Gross Split* sebagai berikut:

- i. Rezim pajak yang berlaku untuk KBH *Gross Split* adalah sesuai dengan ketentuan perundang-undangan di bidang pajak penghasilan;
- ii. Kontraktor KBH *Gross Split* diwajibkan mengganti biaya investasi yang dikeluarkan oleh Kontraktor KBH lama yang belum mendapatkan penggantian;
- iii. Aset minyak dan gas bumi dari KBH lama yang dimiliki oleh Direktorat Jenderal Kekayaan Negara (“DJKN”) akan digunakan oleh Kontraktor KBH *Gross Split* dengan skema sewa; dan
- iv. Sewa dikenakan atas aset minyak dan gas bumi yang digunakan dan sudah *cost recovery*, kemudian nilai wajarnya dihitung berdasarkan Standar Penilaian Indonesia oleh Penilai Publik, dikalikan tarif sewa yang ditetapkan oleh DJKN.

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**b. Gross Split Contracts (“Gross Split”)**

On January 13, 2017, the regulation of the Minister of Energy and Mineral Resources No. 08/2017 regarding principles of the Production Sharing Contract without Cost Recovery Mechanism, also known as *Gross Split PSC* was issued.

Furthermore, on August 29, 2017, the regulation of the Minister of Energy and Mineral Resources No. 52/2017 for Amendment of the Regulation of the Minister of Energy and Mineral Resources No. 08/2017 related with *PSC Gross Split* was issued.

In *Gross Split PSC*, the sharing of oil and gas production between the Government of Indonesia and the Contractors is based on the following 4 criteria:

1. *Base Split*
2. *Variable Split*
3. *Progressive Split*
4. *Ministry Discretion*

The Government has also arranged matters related to *Gross Split PSC* as follows:

- i. The tax regime applicable to the *Gross Split PSC* is in accordance with the provisions of the income tax law;
- ii. The Contractors of *Gross Split PSC* must reimburse unrecovered investment costs to the old *PSC Contractors*;
- iii. The oil and gas assets of the old *PSC* which are now owned by the Directorate General of State Assets (“DGSA”) are used by the *Gross Split PSC Contractors* based on lease scheme; and
- iv. Leases are imposed on oil and gas assets that are used and fully recovered, then the fair value is appraised based on the Indonesian Appraisal Standard by the Public Appraiser, multiplied by the rental rate set by DGSA.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**b. Kontrak Gross Split (“Gross Split”)  
(lanjutan)**

Per tanggal 31 Desember 2022, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**b. Gross Split Contracts (“Gross Split”)  
(continued)**

As of December 31, 2022, the signed *Gross Split PSCs* are as follows:

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
MUJ ONWJ	Blok Offshore North West Java/Offshore North West Java Block**	Jawa Barat/ West Java	19/01/2017	27/08/1971	18/01/2037	90%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Tuban/ Tuban Block**	Jawa Timur/ East Java	20/05/2018	12/02/1997	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Ogan Koming/ Ogan Koming Block**	Sumatera Selatan/ South Sumatera	20/05/2018	11/07/1991	20/05/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Offshore Southeast Sumatera/ Offshore Southeast Sumatera Block**	Sumatera Tenggara/ Southeast Sumatera	06/09/2018	1975	06/09/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok NSO/ NSO Block**	Lepas Pantai Utara Sumatera/ North Sumatera Offshore	17/10/2018	01/10/2015	17/10/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Jambi Merang/ Merang Block**	Jambi	10/02/2019	22/02/2011	09/02/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/ None	Blok Raja Pendopo/Raja Pendopo Block*	Sumatera Selatan/South Sumatera	06/07/2019	21/11/1992	05/07/2039	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Island) Ltd.	Blok Salawati/ Salawati Block	Papua	22/04/2020	21/01/1993	23/04/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Petrogas (Basin) Ltd.	Blok Kepala Burung/ Kepala Burung Block	Papua	15/10/2020	07/10/1996	15/10/2040	30%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Eni East Sepinggan Ltd.	Blok East Sepinggan/ East Sepinggan Block	Sepinggan Timur/ East Sepinggan	20/07/2012	-	20/07/2042	15%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
ConocoPhillips (Grissik) Ltd. Talisman (Corridor) Ltd	Blok Corridor/ Corridor Block	Sumatera Selatan/ South Sumatera	20/12/2023*	01/08/1987	19/12/2043	30%	Minyak dan gas bumi/Oil and gas	20 tahun/ years

\* Amendemen dan pernyataan kembali KBH menjadi KBH *gross split* ditandatangani tanggal 11 November 2019/Amended and restated PSC to *Gross split PSC* signed on November 11, 2019.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**b. Kontrak Gross Split (“Gross Split”) (lanjutan)**

Per tanggal 31 Desember 2022, kesepakatan KBH *Gross Split* yang telah ditandatangani adalah sebagai berikut: (lanjutan)

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**b. Gross Split Contracts (“Gross Split”) (continued)**

As of December 31, 2022, the signed *Gross Split PSCs* are as follows: (continued)

Mitra Usaha KBH/PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Tidak ada/None	Blok Maratua/ Maratua Block**	Kalimantan Utara & Kalimantan Timur/ North Kalimantan & East Kalimantan	18/02/2019	-	17/02/2049	100%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
Moeco South East Jambi BV Repsol Exploration South East Jambi Bv	Blok South East Jambi/ South East Block***	Jambi	17/07/2018	-	16/07/2048	27%	Minyak dan gas bumi/Oil and gas	30 tahun/ years
Tidak ada/None	Blok Sanga Sanga/ Sanga Sanga Block**	Daratan Kalimantan Timur/ Onshore East Kalimantan	08/08/2018	08/08/2018	07/08/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Tidak ada/None	Blok East Kalimantan dan Attaka/ East Kalimantan and Attaka Block*	Daratan dan Lepas Pantai Kalimantan Timur/ Onshore and Offshore East Kalimantan	25/10/2018	25/10/2018	24/10/2038	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years
Eni West Ganai Ltd Neptune Energy West Ganai B.V.	Blok West Ganai/ West Ganai Block	Lepas Pantai Selat Makassar/ Offshore Makassar Strait	26/01/2020	-	25/01/2050	30%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
Tidak ada/None	Blok Rokan/ Rokan Block**	Riau	09/08/2021	09/08/2021	09/08/2041	100%	Minyak dan gas bumi/ Oil and gas	20 tahun/ years

\* Entitas Anak Perusahaan ini adalah operator atas blok-blok ini/ The Company's Subsidiaries are the operators of these blocks.

\*\* Amendemen dan pernyataan kembali KBH menjadi KBH *gross split* ditandatangani tanggal 11 November 2019/ Amended and restated PSC to Gross split PSC signed on November 11, 2019.

\*\*\* Farm in agreement efektif pada tanggal 26 Februari 2020/ Farm in agreement effective date on February 26, 2020

**c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”)**

Dalam JOB-PSC, kegiatan operasional dilakukan oleh suatu badan operasi bersama antara Entitas Anak dan Kontraktor. Bagian Entitas Anak atas kewajiban pembiayaan ditanggung lebih dahulu oleh para Kontraktor dan dibayar oleh Entitas Anak melalui bagiannya atas produksi minyak mentah dan gas bumi, ditambah dengan 50% *uplift*.

**c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”)**

In a JOB-PSC, operations are conducted by a joint operating body between the Subsidiaries and the Contractors. The Subsidiaries' share of expenditures is paid in advance by the Contractors and is repaid by the Subsidiaries out of their share of crude oil and natural gas production, with a 50% *uplift*.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”) (lanjutan)**

Setelah semua pembiayaan dibayar kembali, maka hasil produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan Kontraktor sesuai persentase partisipasi masing-masing dalam JOB-PSC. Bagian Kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

Pada tanggal 31 Desember 2022, kesepakatan kemitraan JOB-PSC adalah sebagai berikut:

Mitra Usaha JOB-PSC/ JOB-PSC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
PT Medco E&P Tomori Sulawesi Tomori E&P Limited.	Blok Senoro Toili/Senoro Toili Block	Sulawesi Tengah/ Central Sulawesi	04/12/1997	Agustus 2006/ August 2006	30/11/2027	50%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years
PT Medco E&P Simenggaris Salamander Energy (Simenggaris) Ltd.	Blok Simenggaris/ Simenggaris Block	Kalimantan Timur/East Kalimantan	24/02/1998	30/11/2015	23/02/2028	37,5%	Minyak dan gas bumi/ Oil and gas	30 tahun/ years

**d. Pertamina Participating Interests (“PPI”)**

Berdasarkan kesepakatan PPI, Entitas Anak mempunyai kepemilikan di dalam kontrak yang serupa dengan kontrak JOB-PSC. Sisa kepemilikan dimiliki oleh Kontraktor yang bertindak sebagai operator. Kewajiban pembiayaan Entitas Anak dapat dilakukan secara langsung oleh Entitas Anak, atau dapat pula ditanggung lebih dahulu oleh para kontraktor dan akan dibayar oleh Entitas Anak dengan cara dipotongkan dari bagian Entitas Anak atas produksi minyak mentah dan gas bumi, ditambah dengan 50% uplift. Produksi minyak mentah dan gas bumi dibagi antara Entitas Anak dan Kontraktor sesuai dengan persentase kepemilikan masing-masing. Bagian Kontraktor atas produksi minyak mentah dan gas bumi ditentukan dengan cara yang sama sesuai KBH.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**c. Joint Operating Body-Production Sharing Contracts (“JOB-PSC”) (continued)**

After all expenditures are repaid, the crude oil and natural gas production is divided between the Subsidiaries and the Contractors based on their respective percentages of participation in the JOB-PSC. The Contractors’ share of crude oil and natural gas production is determined in the same manner as for a PSC.

As of December 31, 2022, JOB-PSC partnership arrangements are as follows:

**d. Pertamina Participating Interests (“PPI”)**

Through PPI arrangements, the Subsidiaries own working interests in contracts similar to JOB-PSC contracts. The remaining working interests are owned by a Contractor who acts as operator. The Subsidiaries’ share of expenses is either funded by the Subsidiaries on a current basis, or paid in advance by the contractors and repaid by the Subsidiaries out of their share of crude oil and natural gas production, with a 50% uplift. The crude oil and natural gas production is divided between the Subsidiaries and the Contractors based on their respective percentages of participation in the PSC. The Contractors’ share of crude oil and natural gas production is determined in the same manner as for a PSC.

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**d. Pertamina Participating Interests ("PPI") (lanjutan)**

Pada tanggal 31 Desember 2022, kesepakatan kemitraan PPI adalah sebagai berikut:

Mitra Usaha PPI/ PPI Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Tanggal Jatuh Tempo Kontrak/ Expiry Date of Contract	Persentase Partisipasi/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
ConocoPhillips (South Jambi) Ltd. Petrochina International Jambi B Ltd.	Blok B/ B Block	Jambi Selatan/ South Jambi	26/01/1990	26/09/2000	25/01/2020*	25%	Minyak dan gas bumi/Oil and gas	30 tahun/ years

\* Pada tanggal 25 Januari 2020, periode KBH Blok B - South Jambi telah berakhir. Pemerintah telah menunjuk Kontraktor lain untuk melakukan pengelolaan blok tersebut sejak terminasi/On January 25, 2020, the B Block PSC - South Jambi has ended. The Government has appointed another Contractor to manage the block since termination.

**e. Kepemilikan kontrak minyak dan gas bumi di luar negeri**

Pada tanggal 31 Desember 2022, Perusahaan dan SHU memiliki secara langsung maupun secara tidak langsung kepemilikan pada kontrak minyak mentah dan gas bumi di luar negeri sebagai berikut:

Nama PBO/ Name of JOC	Mitra Usaha PBO/ JOC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Persentase Kepemilikan/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Petronas Carigali Pertamina Petrovietnam Operating Company Sdn. Bhd ("PCPP")	Petronas Carigali Sdn. Bhd. Petrovietnam	Blok Offshore Sarawak/ Offshore Sarawak Block (SK 305)*	Malaysia	16/06/2003	26/07/2010	30%	Minyak dan gas bumi/Oil and gas	29 tahun/ years
Blok/Block H	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block H	Malaysia	19/03/2007	2021	Rotan 24% Lainnya/other 18%	Gas bumi/ Natural gas	38 tahun/ years
Blok/Block K	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block K	Malaysia	27/01/1999	2007	24%	Minyak dan gas bumi/ Oil and natural gas	38 tahun/ years
Blok/Block SK 309	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block SK 309	Malaysia	27/01/1999	2003	25,5%	Minyak, gas bumi dan kondensat/ Oil, natural gas and condensate	29 tahun/ years
Blok/Block SK 311	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/ Block SK 311	Malaysia	27/01/1999	2007	25,5%	Minyak, gas bumi dan kondensat/ Oil, natural gas and condensate	29 tahun/ years

\* Blok ini merupakan Pengendalian Bersama Operasi ("PBO")/This Block is Joint Operating Contract ("JOC")

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**d. Pertamina Participating Interests ("PPI") (continued)**

As of December 31, 2022, PPI arrangement is as follows:

**e. Foreign oil and gas contract interests**

As of December 31, 2022, the Company and SHU directly and indirectly held foreign oil and natural gas interests as follows:

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

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
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**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**e. Kepemilikan kontrak minyak dan gas bumi  
di luar negeri (lanjutan)**

**e. Foreign oil and gas contract interests  
(continued)**

Nama PBO/ Name of JOC	Mitra Usaha PBO/ JOC Partners	Wilayah Kerja/ Working Area	Wilayah/ Area	Tanggal Efektif Kontrak/ Effective Date of Contract	Tanggal Mulai Produksi/ Production Commencement Date	Persentase Kepemilikan/ Percentage of Participation	Produksi/ Production	Periode Kontrak/ Contract Period
Blok/Block SK 314A	PTTEP HK Offshore Limited, Petronas Carigali Sdn.Bhd.	Blok/Block SK 314A	Malaysia	7 Mei/ May 2013	Tahap eksplorasi/ Exploration stage	25,5%	-	27 tahun/ years
Menzel Lejmat North (MLN)	Talisman (Algeria) B.V.	-	Aljazair/ Algeria	2000	2003	65%	Minyak/Oil	25 tahun/ years
Mnazi Bay Exploration & Mnazi Bay Development/ Production	M&P (Operator); Wentworth; TPDC	Mnazi Bay	Tanzania	Oktober/ October 2008	Agustus/ August 2015	60,075% & 48,06%	Gas	2031 dan dapat diperpanjang sampai dengan 2051/ 2031 and can be extended up to 2051
Ezanga Production	M&P (Operator); The Gabonese Republic; Tullow	Ezanga	Gabon	1 Januari/ 1 January 2014	2007	80%	Minyak/Oil	2034 dan dapat diperpanjang sampai dengan 2054/ 2034 and can be extended up to 2054
-	Sonangol Pesquisa e Producao (Sonangol P&P), China Sonangol, Eni, Somoil (Angola), NIS (Serbia) and INA (Croatia)	Blok/Block 3/05A	Angola	28 September/ September 2005	1980	20%	Minyak/Oil	2025
Petroregional del Lago Mixed Company	Petroleos de Venezuela S.A., PDVSA Social	Urdaneta West Field	Venezuela	2006	1974	32%	Minyak/Oil	2026
Seplat Petroleum Development Company Plc	Seplat (Operator); NPDC	OML 4, 38, 41	Nigeria	Juni/June 1989	Juli/July 2010	45%	Minyak dan gas/Oil and gas	Oktober/ October 2038
-	Pilar Oil (Operator); Seplat	OPL 283	Nigeria	2009	Mei/May 2012	40%	Minyak/Oil	Oktober/ October 2028
-	Seplat & NNPC (Joint Operators)	OML 53	Nigeria	1997	1978	40%	Minyak/Oil	Juni/June 2027
-	Seplat & Belema Oil (Joint Operators); NNPC	OML 55	Nigeria	1997	Februari/ February 2017	n/a**)	Minyak/Oil	Juni/June 2027

\*\* Berdasarkan risalah rapat Komite Manajemen tanggal 15 September 2016, PT Pertamina Hulu Energi setuju untuk menghentikan kontrak tersebut/Based on minutes of Management Committee Meeting dated September 15, 2016, PT Pertamina Hulu Energi has agreed to terminate the contract.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**f. Kontrak unitisasi**

Sesuai dengan Peraturan Pemerintah No. 35 Tahun 2004 tentang Kegiatan Usaha Hulu Minyak dan Gas Bumi, Kontraktor KBH diwajibkan untuk melakukan unitisasi apabila terbukti adanya reservoir yang memasuki Wilayah Kerja Kontraktor lainnya. Menteri Energi dan Sumber Daya Mineral menentukan operator pelaksana unitisasi berdasarkan kesepakatan di antara para Kontraktor yang melakukan unitisasi setelah mendapatkan pertimbangan SKK Migas.

Karena beberapa pelampiran reservoir Entitas Anak memasuki Wilayah Kerja Kontraktor lainnya, Entitas Anak melakukan perikatan Perjanjian Unitisasi dengan beberapa kontraktor.

Pada tanggal 31 Desember 2022, SHU memiliki Perjanjian Unitisasi sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**f. Unitisation agreements**

In accordance with Government Regulation No. 35 Year 2004 on Upstream Oil and Gas Business Activities, a PSC Contractor is required to conduct unitisation if it is proven that its reservoir extends into another Contractor's Working Area. The Minister of Energy and Mineral Resources will determine the operator for the unitisation based on the agreement between the Contractors entering the unitisation agreements after considering the opinion of SKK Migas.

Since several of the Subsidiaries' oil and gas reservoirs extend into other Contractor's Working Areas, the Subsidiaries entered into Unitisation Agreements with several contractors.

As of December 31, 2022, the SHU Unitisation Agreements were as follows:

Para Pihak/ Parties	Operator	Lapangan/ Field	Lokasi/ Location	Mulai Perjanjian/ Start of the Agreement	Produksi/ Production	Akhir Perjanjian/ End of the Agreement	Periode Perjanjian/ Agreement Period
PHE Jambi Merang, Conoco Phillips (Grissik) Ltd, PHE Corridor, Talisman (Corridor) Ltd.	Medco E&P (Grissik) Ltd.	Gelam*	Sumatera Selatan/ South Sumatera	10/02/2019	Februari 1989/ February 1989	09/02/2042	23 tahun/ years
PHE Corridor, PEP, Talisman (Corridor) Ltd., ConocoPhillips (Grissik) Ltd.	Medco E&P (Grissik) Ltd.	Suban	Suban, Jambi	11/03/2013	Juni 2011 /June 2011	23/01/2023	10 tahun/ years
PHE Siak, Pertamina Hulu Rokan	Pertamina Hulu Rokan	Manggala South dan/and Batang	Riau	28/05/2014	28/05/2014	28/05/2034	20 tahun/ years
PHE ONWJ, PEP	PHE ONWJ	MB Unit	Jawa Barat/ West Java	23/12/1985	23/12/1985	16/09/2035	50 tahun/ years
PHE Ogan Komering, PEP	PHE Ogan Komering	Air Serdang	Air Serdang, Sumatera Selatan/South Sumatera	22/07/1991	22/07/1991	16/09/2035**	44 tahun/ years
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	Sabah Shell Petroleum Company Limited	Gumusut Kakap Field	Malaysia	20/09/2004	18/11/2012	-	Tidak disebutkan/ Not specified
Shell, Conoco Phillips Sabah Ltd, Petronas Carigali Sdn.Bhd., PTTEP Sabah Oil Limited, PMEP	PTTEP Sabah Oil Limited	Siakap North Petai Field	Malaysia	01/01/2007	28/02/2014	-	Tidak disebutkan/ Not specified

\* Perjanjian tambahan terkait unitisasi efektif tanggal 10 Februari 2019 sampai dengan berakhirnya KBH Blok Corridor/Side agreement relating to unitisation effective on 10 February 2019 until the expiration of PSC Block Corridor.

\*\* Kesepakatan bersama terkait unitisasi efektif tanggal 20 Mei 2018 sampai dengan ditandatanganinya perjanjian unitisasi baru/Joint letter relating to unitisation effective on 20 May 2018 until the signing of a new unitisation agreement.

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**f. Kontrak unitisasi (lanjutan)**

Para Pihak/ <i>Parties</i>	Operator	Lapangan/ <i>Field</i>	Lokasi/ <i>Location</i>	Mulai Perjanjian/ <i>Start of the Agreement</i>	Produksi/ <i>Production</i>	Akhir Perjanjian/ <i>End of the Agreement</i>	Periode Perjanjian/ <i>Agreement Period</i>
Talisman (Algeria) B.V., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Organisation Ourhoud (Sonatrach, Cepsa)	Ourhoud	Aljazair/ Algeria	Desember/ December 1997	2002	-	25 tahun/ years
Talisman (Algeria) B.V., Sonatrach, Anadarko, Eni, Maersk, Cepsa, PAEP	Gropment Berkine (Sonatrach, Anadarko)	EMK	Aljazair/ Algeria	Maret/ March 2007	2013	-	25 tahun/ years
PT Pertamina Hulu Mahakam PT Pertamina Hulu Sanga Sanga	PT Pertamina Hulu Sanga Sanga	Nilam & Badak	Kalimantan Timur/East Kalimantan	08/08/2018	08/08/2018	31/12/2037	20 tahun/ years
PT Pertamina Hulu Mahakam PT Pertamina Hulu Kalimantan Timur	PT Pertamina Hulu Mahakam	Peciko	Kalimantan Timur/East Kalimantan	25/10/2018	25/10/2018	31/12/2037	20 tahun/ years
PEP ("PEP"), Petrogas (Basin) Ltd, PT PHE Salawati Basin	Petrogas (Basin) Ltd.	Wakamuk	Sorong, Papua	13/11/2006	13/11/2006	16/09/2035	29 tahun/ years
PEP ("PEP"), PT Medco EP Rimau	PEP	Tanjung Laban	Tanjung Laban, Sumatera Selatan/South Sumatra	18/06/1987	2005	16/09/2035	38 tahun/ years
PEP ("PEP"), PEP Cepu	PEP Cepu	Tiung Biru***	Jambaran, Jawa Timur/Jambaran East Java	14/09/2012	20/9/2022	16/09/2035	23 tahun/ years

\*\*\* Unitisasi Tiung Biru belum berproduksi/Unitisation of Tiung Biru is not yet in production.

**g. Kontrak Jasa Teknik ("KJT")**

Pada tanggal 31 Desember 2022, PT Pertamina Irak Eksplorasi Produksi ("PIREP") memiliki *participating interest* pada KJT di luar negeri sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**f. Unitisation agreements (continued)**

**g. Technical Service Contract ("TSC")**

As December 31, 2022, the TSC participating interest held by PT Pertamina Irak Eksplorasi Produksi ("PIREP") outside the country was as follows:

Mitra usaha/ <i>Partners</i>	Wilayah kerja/ <i>Working area</i>	Negara/ <i>Country</i>	Tanggal efektif kontrak/ <i>Effective date of contract</i>	Tanggal mulai produksi/ <i>Date of commencement of production</i>	Persentase kepemilikan/ <i>Percentage of completion</i>	Produksi/ <i>Production</i>	Periode kontrak/ <i>Contract period</i>
ExxonMobil Iraq Limited, Itochu Oil Exploration (Iraq) B.V., Petrochina International Iraq FZE, Oil Exploration Group of Iraqi Ministry of Oil (South Oil Group)	Blok/Block West Qurna-1	Irak/ Iraq	25/01/2010	25/01/2010	10%	Minyak/Oil	35 tahun/ years

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
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**g. Kontrak Jasa Teknik (“KJT”) (lanjutan)**

KJT dibuat oleh kontraktor KJT dengan South Oil Group sebagai perwakilan Pemerintah Irak untuk jangka waktu kontrak 35 tahun dan dapat diperpanjang sesuai dengan peraturan yang berlaku.

Atas operasi minyak bumi, kontraktor KJT berhak atas imbalan jasa dan imbalan tambahan lainnya. Imbalan jasa terdiri dari imbalan remunerasi dan imbalan atas pengembalian biaya operasi minyak. Imbalan tambahan lainnya berupa pengembalian biaya selain dari biaya operasi minyak.

**- Wilayah kerja**

Wilayah kerja KJT adalah Blok West Qurna-1 di Irak, dimana kontraktor KJT dapat melaksanakan kegiatan operasi minyak bumi.

**- Imbalan remunerasi**

Imbalan remunerasi dihitung secara triwulanan dan merupakan imbalan jasa atas jumlah kenaikan produksi minyak bumi melebihi paduk produksi yang telah ditentukan secara triwulanan.

Kontraktor KJT dikenai pajak atas imbalan remunerasi dari kegiatan KJT berdasarkan bagian mereka atas hasil produksi minyak bumi sebesar 35%.

**- Pengembalian biaya operasi**

Pengembalian biaya operasi setiap tahun terdiri dari:

- i. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun berjalan ;
- ii. Biaya kegiatan operasi minyak dan kegiatan tambahan tahun-tahun sebelumnya yang belum memperoleh penggantian.

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**g. Technical Service Contract (“TSC”) (continued)**

The TSC entered into by the TSC contractors with the South Oil Group acting on behalf of the Government of Iraq is for a period of 35 years and may be extended in accordance with applicable regulations.

For the petroleum operation, the TSC contractors are entitled to service fees and supplementary fees. Service fees consist of a remuneration fee and recovered petroleum costs. The supplementary fees also include any recovered costs other than petroleum costs.

**- Working area**

The TSC working area is the West Qurna-1 oil Block area in Iraq in which the TSC contractors may conduct oil operations.

**- Remuneration fee**

The remuneration fee is determined quarterly and represents the service fee for total incremental production of oil exceeding a certain level of baseline production for each quarter.

The TSC contractors are subject to tax on the remuneration and supplementary fee from their TSC operations, based on their share of equity oil production, at a rate of 35%.

**- Cost recovery**

Annual cost recovery comprises:

- i. Current year petroleum and supplementary costs;
- ii. Unrecovered prior years' petroleum and supplementary costs.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
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**g. Kontrak Jasa Teknik (“KJT”) (lanjutan)**

**- Harga minyak mentah**

Bagian Kontraktor KJT atas produksi minyak mentah dinilai dengan harga minyak yang diterbitkan oleh State Organization for Marketing of Oil (“SOMO”) - Iraq Oil Marketing Company.

**- Hak milik atas persediaan dan perlengkapan, dan peralatan**

Persediaan, perlengkapan, dan peralatan yang dibeli oleh Kontraktor KJT untuk kegiatan operasi minyak bumi menjadi milik Pemerintah Irak, namun demikian, Kontraktor KJT mempunyai hak untuk menggunakan persediaan, perlengkapan, dan peralatan tersebut sesuai dengan tujuan dan batasan pada KJT.

**h. Kontrak Bantuan Teknis (“KBT”)**

Dalam KBT, kegiatan operasional dilakukan melalui perjanjian kemitraan dengan PEP. KBT diberikan pada lapangan yang telah berproduksi, atau pernah berproduksi tetapi sudah tidak berproduksi. Produksi minyak dan gas bumi dibagi menjadi bagian tidak dibagi (*non-shareable*) dan bagian dibagi (*shareable*). Bagian tidak dibagi merupakan produksi yang diperkirakan dapat dicapai dari suatu lapangan (berdasarkan tren historis produksi dari suatu lapangan) pada saat KBT ditandatangani dan menjadi hak PEP. Produksi bagian tidak dibagi akan menurun setiap tahunnya, yang mencerminkan ekspektasi penurunan produksi. Bagian dapat dibagi berkaitan dengan penambahan produksi yang berasal dari investasi Mitra Usaha pada lapangan KBT.

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**g. Technical Service Contract (“TSC”) (continued)**

**- Crude oil prices**

*The TSC Contractors’ crude oil production is priced at oil prices as declared by the State Organization for Marketing of Oil (“SOMO”) - Iraq Oil Marketing Company.*

**- Ownership of materials and supplies, and equipment**

*Inventory, supplies, and equipments bought by TSC Contractors for oil operation shall belong to Government of Iraq, however TSC Contractors have the right to use those inventory, supplies and equipment according to the TSC’s purposes and limitations.*

**h. Technical Assistance Contracts (“TAC”)**

*Under a TAC, operations are conducted through partnership agreements with PEP. TACs are awarded for fields that have been producing, or which previously were in production, in which production had ceased. Crude oil and natural gas production is divided into non-shareable and shareable portions. The non-shareable portion represents the production which is expected from the field (based on the historic production trends of the field) at the time the TAC is signed and accrued to PEP. Non-shareable production decreases annually, reflecting expected declines in production. The shareable portion of production corresponds to the additional production resulting from the Partners’ investments in the TAC fields.*



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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**h. Kontrak Bantuan Teknis ("KBT") (lanjutan)**

Mitra Usaha berhak atas pengembalian biaya dengan pembatasan tertentu yang diatur dalam masing-masing kontrak. Sisa bagian dibagi setelah dikurangi pengembalian biaya operasi akan dibagi antara PEP dan Mitra Usaha. Persentasi bagi hasil sisa bagian dibagi untuk Mitra Usaha diatur dalam masing-masing kontrak, yaitu antara 26,7857% sampai dengan 35,7143% untuk minyak bumi dan 62,5000% untuk gas bumi. Pada tanggal 31 Desember 2022, perjanjian KBT PEP adalah sebagai berikut:

Mitra usaha/ Partner	Wilayah kerja/ Working area	Wilayah/ Area	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Tanggal jatuh tempo kontrak/Expiry date of contract	Produksi/ Production	Periode kontrak/ Contract period
PT Eksindo Telaga Said	Telaga Said	Aceh	07/08/2002	16/02/2006	06/08/2022*	Minyak/Oil	20 tahun/ years
PT Peralahan Amebatara Natuna	Udang Natuna	Kepulauan Riau/ Riau Archipelago	07/08/2002	28/11/2005	06/08/2022*	Minyak/Oil	20 tahun/ years
PT Indo Jaya Sukaraja	Sukaraja, Pendopo	Sumatera Selatan/South Sumatera	07/08/2002	19/06/2008	06/08/2022*	Minyak/Oil	20 tahun/ years
PT Prakarsa Betung Meruo Senami Jambi	Meruo Senami	Jambi	14/08/2002	15/02/2012	13/08/2022*	Minyak dan gas/Oil and gas	20 tahun/ years

\*Sampai dengan laporan keuangan ini diterbitkan kontrak kerjasama masih dalam proses finalisasi/As of the issuance of this financial statement, the contracts are still in the process of being finalized.

Apabila dalam suatu Tahun Kalender, Biaya Operasi melebihi nilai Minyak Mentah yang dialokasikan dalam suatu Tahun Kalender, maka jumlah kelebihan yang belum dikembalikan akan dikembalikan dalam tahun-tahun berikutnya.

Pengembalian biaya operasi dan bagi hasil untuk pihak-pihak lain pada perjanjian KBT merupakan bagian dari pengembalian biaya operasi berdasarkan KBH PEP.

Pada saat berakhirnya KBT, seluruh aset KBT diserahkan kepada PEP. Mitra Usaha KBT bertanggung jawab untuk menyelesaikan semua liabilitas KBT yang masih belum diselesaikan kepada pihak ketiga sampai dengan tanggal tersebut.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**h. Technical Assistance Contracts ("TAC") (continued)**

The Partners are entitled to recover costs, subject to specified limitations depending on each of the contracts. The remaining shareable portion less cost recovery is split between PEP and the Partners. The Partners' share of equity (profit) oil and gas is stipulated in each contract and ranges from 26.7857% to 35.7143% and 62.5000% respectively. As of December 31, 2022, PEP's TAC agreements were as follows:

If, in any Calendar Year, the Operating Cost exceeds the value of such Crude Oil allocated in such Calendar Year, then the unrecovered excess shall be recovered in the following years.

The recoverable costs and equity (profit) of TAC contractors form part of PEP's cost recovery under its PSC.

At the end of TAC, all TAC assets are transferred to the Company. The TAC Partners are responsible for settling all outstanding TAC liabilities to third parties through the end of the TAC.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**i. Kontrak Kerja Sama Operasi (“KSO”)**

Dalam KSO, kegiatan operasional dilakukan melalui perjanjian kemitraan dengan PEP. KSO diberikan pada lapangan yang telah berproduksi, dahulu pernah berproduksi tetapi kemudian dihentikan, atau belum berproduksi. Terdapat dua jenis kontrak KSO yaitu:

- a. Kontrak KSO Eksplorasi-Produksi
- b. Kontrak KSO Produksi

Pada kontrak KSO Eksplorasi-Produksi, tidak ada bagian minyak mentah yang tidak dibagi (*Non-Shareable Oil*). Pada kontrak KSO Produksi, produksi minyak bumi dibagi menjadi bagian tidak dibagi (*non-shareable*) dan bagian dibagi (*shareable*).

Bagian tidak dibagi atas produksi minyak mentah (“NSO”) merupakan produksi yang diperkirakan dapat dicapai dari suatu lapangan (berdasarkan tren historis produksi dari suatu lapangan) pada saat perjanjian KSO ditandatangani dan menjadi hak PEP. Bagian dibagi berkaitan dengan penambahan produksi minyak dan gas yang berasal dari investasi Mitra Usaha terhadap lapangan KSO yang bersangkutan dan secara umum dibagikan dengan pola yang sama seperti KBH.

Mitra dapat memperoleh pengembalian Biaya Operasi pada suatu Tahun Kalender apabila jumlah produksi Mitra lebih besar dari Produksi Dasar. Pengembalian biaya operasi untuk mengangkat minyak inkremental sebesar maksimum 80% (delapan puluh persen) dari jumlah produksi Minyak Inkremental yang diproduksi dan dijual serta tidak digunakan untuk Operasi dalam suatu tahun kalender.

Pada beberapa kontrak KSO produksi, dalam hal produksi sama atau masih di bawah NSO, penggantian biaya produksi tidak ditunda dan dapat diperoleh Mitra Usaha dengan batasan sebagaimana diatur dalam masing-masing kontrak.

Persentase bagi hasil produksi bagian Mitra Usaha diatur dalam masing-masing kontrak, antara 19,6078% sampai dengan 29,8039% untuk minyak bumi dan 31,3725% sampai dengan 62,5000% untuk gas bumi.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**i. Operation Cooperation (“OC”) Contracts**

*In an OC, operations are conducted through partnership agreements with PEP. OCs are granted for fields that have been producing, or previously had been in production, in which production had ceased, or for areas with no previous production. The two types of OC contracts are:*

- a. *OC Exploration-Production contract*
- b. *OC Production contract*

*Under an OC Production-Exploration contract, there is no Non-shareable Oil (“NSO”). Under an OC Production contract, the crude oil production is divided into non-shareable and shareable portions.*

*The NSO production represents the production which is expected from the field (based on the historic production trends of the field) at the time the OC is signed and accrued to PEP. The shareable portion of crude oil and gas production corresponds to the additional production resulting from the Partners’ investments in the OC fields and is in general split between the parties in the same way as under a PSC.*

*Partner may recover Operating Cost in any Calendar Year if the amount of Partner production is greater than Non-Shareable Oil. Cost recovery for lifting incremental oil is up to a maximum of 80% (eighty percent) from the production of Incremental Oil produced and sold and not used in operation in that Calendar Year.*

*In certain OC production contracts, in the event that the production is the same as or less than the NSO, the Partner’s production cost shall not be deferred and will be recovered in specified limitations depending on each of the contracts.*

*The Partner’s share of equity (profit) oil and gas production is stipulated in each contract and ranges from 19.6078% to 29.8039% for oil and 31.3725% to 62.5000% for gas.*

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**i. Kontrak Kerja Sama Operasi (“KSO”) (lanjutan)**

Pengembalian biaya operasi untuk pihak-pihak lain pada perjanjian KSO merupakan bagian dari pengembalian biaya operasi berdasarkan KBH PEP.

Terdapat komitmen pasti yang harus dilakukan dalam jangka waktu tiga tahun setelah tanggal kontrak KSO. Untuk menjamin pelaksanaan komitmen tersebut, Mitra Usaha diharuskan memberikan garansi bank, yang tidak dapat dibatalkan dan tanpa syarat kepada PEP. Mitra Usaha KSO juga diharuskan untuk melakukan pembayaran kepada PEP sejumlah uang yang telah dicantumkan di dalam dokumen penawaran sebelum tanggal penandatanganan kontrak KSO.

Pada tanggal 31 Desember 2022, perjanjian KSO PEP sebagai berikut:

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**i. Operation Cooperation (“OC”) Contracts (continued)**

The recoverable costs of KSO are part of PEP's cost recovery under its PSC.

Specified firm commitments are required to be made in the first three years after the OC contract date. To ensure that these expenditure commitments will be met, the Partners are required to provide PEP with the irrevocable and unconditional bank guarantees. The OC Partners are also required to make payments to PEP before the date of signing the OC contracts, of the amounts stated in the bid documents.

As of December 31, 2022, PEP's OC partnership agreements were as follows:

Mitra usaha/ Partner	Wilayah kerja/ Working area	Wilayah/ Area	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Tanggal jatuh tempo kontrak/Expiry date of contract	Produksi/ Production	Periode kontrak/ Contract period
PT Formasi Sumatera Energy	Tanjung Tiga Timur	Sumatera Selatan/South Sumatera	25/04/2007	25/04/2007	24/04/2032	Minyak/Oil	25 tahun/ years
Gasindo Makmur Energy Ltd.	Bangkudulis	Kalimantan Timur/East Kalimantan	25/04/2007	01/01/2011	24/04/2032	Minyak/Oil	25 tahun/ years
PT Petroenergy Utama Wiriagar	Wiriagar	Papua Barat/West Papua	02/09/2009	02/09/2009	01/09/2024	Minyak/Oil	15 tahun/ years
Bass Oil Sukananti Ltd.	Tangai Sukananti	Sumatera Selatan/South Sumatera	26/07/2010	26/07/2010	25/07/2025	Minyak/Oil	15 tahun/ years
PD Migas Bekasi	Jatinegara	Jawa Barat/West Java	17/02/2011	17/02/2011	16/02/2026	Minyak/Oil dan/and Gas	15 tahun/ years
Indrillco Hulu Energy Ltd.	Uno Dos Rayu	Sumatera Selatan/South Sumatera	19/12/2007	18/10/2013	18/12/2027	Minyak/Oil dan/and Gas	20 tahun/ years
PT Techwin Benakat Timur	Benakat Timur	Sumatera Selatan/South Sumatera	01/05/2012	01/05/2012	30/04/2027	Minyak/Oil dan/and Gas	15 tahun/ years
PT Tawun Gegunung Energi	Tawun Gegunung	Jawa Timur/East Java	28/06/2012	28/06/2012	27/06/2027	Minyak/Oil	15 tahun/ years
PT Axis Sambidoyong Energi	Sambidoyong	Jawa Barat/West Java	26/07/2012	26/07/2012	25/07/2027	Minyak/Oil	15 tahun/ years
PT QEI Loyak Talang Gula	Loyak Talang Gula	Sumatera Selatan/South Sumatera	17/12/2019	01/01/2013	16/12/2034	Minyak/Oil	15 tahun/ years
Gunung Kampung Minyak Ltd.	Sungai Taham - Batu Keras - Suban Jeriji	Sumatera Selatan/South Sumatera	15/02/2013	01/07/2013	14/02/2028	Minyak/Oil	15 tahun/ years

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS  
BUMI (lanjutan)**

**i. Kontrak Kerja Sama Operasi (“KSO”)  
(lanjutan)**

Pada tanggal 31 Desember 2022, perjanjian KSO PEP sebagai berikut: (lanjutan)

Mitra usaha/ Partner	Wilayah kerja/ Working area	Wilayah/ Area	Tanggal efektif kontrak/ Effective date of contract	Tanggal mulai produksi/ Date of commencement of production	Tanggal jatuh tempo kontrak/Expiry date of contract	Produksi/ Production	Periode kontrak/ Contract period
PT Energi Tanjung Tiga	Pandan - Petanang - Tapus	Sumatera Selatan/South Sumatera	05/07/2013	05/07/2013	04/07/2028	Minyak/Oil dan/and Gas	15 tahun/ years
PT Bunyu Tapa Energi	Bunyu Tapa	Kalimantan Timur/East Kalimantan	24/11/2014	21/01/2015	23/11/2029	Minyak/Oil	15 tahun/ years
PT Sarana GSS Trembul	Trembul	Jawa Timur/ East Java	2/11/2016	-	26/09/2022*	Minyak/Oil	15 tahun/ years
PT Banyubang Blora Energi	Banyubang	Jawa Timur/ East Java	20/12/2013	-	19/12/2033	Minyak/Oil	20 tahun/ years
PT Samudra Energy BWP Meruap	Meruap	Jambi	12/07/2014	12/07/2014	11/07/2034	Minyak/Oil dan/and Gas	20 tahun/ years
PT Petro Papua Mogoi Wasian	Wasian-Mogoi	Papua Barat/ West Papua	12/07/2014	12/07/2014	11/07/2034	Minyak/Oil	20 tahun/ years
PT Alt GME Bungalun Kariorang	Bungalun Kariorang	Kalimantan Timur/East Kalimantan	27/01/2016	-	26/01/2036	Minyak/Oil	20 tahun/ years
RMH Tebat Agung Ltd.	Tebat Agung	Sumatera Selatan/South Sumatera	27/01/2016	-	26/01/2036	Minyak/Oil	20 tahun/ years
PT Aceh Timur Kawai Energi	Perlak	Aceh	31/03/2017	-	30/03/2032	Minyak/Oil	15 tahun/ years
PT Green World Nusantara	Kruh	Sumatera Selatan/South Sumatera	22/05/2020	22/05/2020	21/05/2030	Minyak/Oil dan/and Gas	10 tahun/ years
PT Karavan Prima Energi	Bekasi Karawang Purwakarta Cluster J1 dan J3	Jawa Barat/ West Java	11/09/2019	-	10/09/2034	Minyak/Oil	15 tahun/ years
PT Estu Barata Naca Energi	Tuban Selatan	Jawa Timur/ East Java	23/12/2019	-	22/12/2034	Minyak/Oil	15 tahun/ years
PT Deras Perenial Energi	Deras	Sumatera/ Sumatera	10/09/2020	-	09/09/2030	Minyak/Oil	10 tahun/ years
Prakarsa Betung Meruo Senarmi Jambi	Betung Meruo Senarmi Jambi	Sumatera Selatan/South Sumatera	14/08/2022	14/08/2022	13/08/2023	Minyak/Oil dan/and Gas	10 tahun/ years
PT Klasofo Energy Resources	Klamono Selatan	Papua Barat/West Papua	22/11/2012	-	18/03/2022*	Minyak/Oil	10 tahun/ years

\* Terminasi kontrak di tahun 2022/Contract termination in 2022

Pada saat tanggal KSO berakhir, seluruh aset KSO diserahkan kepada PEP. Mitra Usaha KSO bertanggung jawab untuk menyelesaikan semua liabilitas KSO kepada pihak ketiga yang masih belum diselesaikan sampai dengan tanggal tersebut.

**43. OIL AND GAS CONTRACT ARRANGEMENTS  
(continued)**

**i. Operation Cooperation (“OC”) Contracts  
(continued)**

As of December 31, 2022, PEP’s OC partnership agreements were as follows: (continued)

At the end date of the OC, all OC assets were transferred to PEP. The OC Partners are responsible for settling all outstanding OC liabilities to third parties through the end of the OC contracts period.

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**43. KESEPAKATAN KONTRAK MINYAK DAN GAS BUMI (lanjutan)**

**j. Kontrak kerja sama PGN**

Pada tanggal 31 Desember 2022, PGN memiliki kepemilikan pada operasi bersama maupun kontrak jasa partisipasi dan perjanjian kerja-sama ekonomi sebagai berikut:

<b>Wilayah kerja/ Work Area</b>	<b>Negara/ Country</b>	<b>Partisipasi/ Participating Interest</b>
Blok/Block Ujung Pangkah	Indonesia	100,00%
Blok/Block South Sesulu	Indonesia	100,00%
Blok/Block Fasken	Amerika Serikat/ United States of America	36,00%
Blok/Block Bangkanai	Indonesia	30,00%
Blok/Block Bangkanai Barat	Indonesia	30,00%
Blok/Block Muriah	Indonesia	100,00%
Blok/Block Ketapang	Indonesia	19,40%
Blok/Block Muara Bakau	Indonesia	11,67%
Blok/Block Pekawai	Indonesia	100,00%
Blok/Block Yamdena Barat	Indonesia	100,00%

**44. WILAYAH KERJA PANAS BUMI**

Sejak tahun 1974, Pertamina Lama memperoleh wilayah-wilayah kerja panas bumi di Indonesia berdasarkan surat-surat keputusan dari Menteri Pertambangan dan Energi. Sesuai dengan PP No. 31 Tahun 2003, segala hak dan kewajiban yang timbul dari kontrak dan perikatan antara Pertamina Lama dengan pihak ketiga, sepanjang tidak bertentangan dengan Undang-undang No. 22 Tahun 2001, beralih kepada Perusahaan sejak tanggal 17 September 2003. Perusahaan melalui surat No. 282/C00000/2007-S0 tertanggal 12 Maret 2007 menyerahkan wilayah kerja panas bumi kepada PGE sejak tanggal 1 Januari 2007. Pengalihan hak, kewajiban, dan kepentingan yang berhubungan dengan kegiatan pengusahaan panas bumi Perusahaan ke PGE telah mendapat persetujuan dari Menteri ESDM melalui Surat No. 2198/30/DJB/2009 tanggal 4 Agustus 2009 dan No. 2523/30/DJB/2009 tanggal 1 September 2009.

**43. OIL AND GAS CONTRACT ARRANGEMENTS (continued)**

**j. PGN Cooperation Agreement**

As of December 31, 2022, PGN has interests in the following oil and gas joint operations or Service Contracts Participation and Economic Sharing Agreements:

**44. GEOTHERMAL WORKING AREAS**

Since 1974, the former Pertamina Entity has been assigned geothermal working areas in Indonesia based on various decision letters issued by the Minister of Mines and Energy. In accordance with Government Regulation No. 31 Year 2003, all rights and obligations arising from the contracts and agreements entered into between former Pertamina Entity and third parties, so long as these are not contrary to Law No. 22 Year 2001, were transferred to Pertamina Entity effective September 17, 2003. Pertamina Entity through its letter No. 282/C00000/2007-S0 dated March 12, 2007 assigned its geothermal working areas to PGE effective from January 1, 2007. The transfer of Pertamina Entity's rights, obligations, and interests in geothermal business operations to PGE was approved by the Minister of EMR in Letters No. 2198/30/DJB/2009 dated August 4, 2009 and No. 2523/30/DJBs/2009 dated September 1, 2009.

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**44. WILAYAH KERJA PANAS BUMI (lanjutan)**

Efektif sejak tanggal 28 Juni 2010, aset panas bumi Perusahaan telah dialihkan kepada PGE sebagai tambahan setoran modal Perusahaan kepada PGE. Pengalihan aset panas bumi Perusahaan tersebut dituangkan dalam Akta Notaris No. 23 tanggal 28 Juni 2010 oleh Lenny Janis Ishak, S.H.

Operasional wilayah kerja panas bumi di atas dilaksanakan melalui operasi sendiri dan kontrak kerja sama operasi.

Berdasarkan Keputusan Menteri ESDM No. 14.K/EK.01/MEM.E/2022 tanggal 20 Januari 2022, PT Pertamina (Persero) telah diberikan penugasan pengusahaan panas bumi di wilayah kerja panas bumi di daerah Kotamobagu.

Pada tanggal 31 Desember 2022, wilayah kerja panas bumi PGE adalah sebagai berikut:

**a. Operasi sendiri**

Berikut informasi wilayah kerja yang dikelola sendiri oleh PGE:

<u>Wilayah Kerja/ Working area</u>	<u>Lokasi/ Location</u>	<u>Status Lapangan/ Field status</u>
Gunung Sibayak-Gunung Sinabung Kamojang-Darajat Lahendong	Sibayak, Sumatera Utara/North Sumatera Kamojang, Jawa Barat/West Java Lahendong, Sulawesi Utara/ North Sulawesi	Produksi/Production Produksi/ Production Produksi/ Production
Gunung Way Panas Karahah-Cakrabuana Lumut Balai dan Marga Bayur	Ulubelu, Lampung/Lampung Karahah, Jawa Barat/West Java Lumut Balai, Sumatera Selatan /South Sumatera	Produksi/ Production Produksi/ Production Produksi/ Production
Hululais Sungai Penuh Gunung Lawu*) Seulawah Agam	Hululais, Bengkulu/Bengkulu Sungai Penuh, Jambi/Jambi Jawa Tengah/Central Java Aceh/Aceh	Pengembangan/ Development Eksplorasi/Exploration Eksplorasi/ Exploration Eksplorasi/ Exploration

\*) Pada Juli 2021, wilayah kerja panas bumi Gunung Lawu telah dikembalikan kepada Pemerintah berdasarkan surat No. R-144/K/DK/2021

Pada tanggal 11 Januari 2016, Pertamina ditetapkan sebagai pemenang lelang wilayah kerja panas bumi Gunung Lawu, yang kemudian diserahkan kepada PGE dan ditindaklanjuti dengan pembentukan anak perusahaan dengan nama PT Pertamina Geothermal Energy Lawu ("PGEL").

**44. GEOTHERMAL WORKING AREAS (continued)**

Effective from June 28, 2010, Pertamina Entity's geothermal assets were transferred to PGE as part of Pertamina Entity's contribution to PGE's additional paid-up capital. This transfer of Pertamina Entity's geothermal assets was documented in Notarial Deed No. 23 dated June 28, 2010 of Lenny Janis Ishak, S.H.

The operations of the above geothermal working areas are conducted through own operations and joint operating contracts.

Based on the Decree of the Minister of EMR No. 14.K/EK.01/MEM.E/2022 dated January 20, 2022, PT Pertamina (Persero) has been given a geothermal business assignment in the geothermal working area in the Kotamobagu area.

As of December 31, 2022, PGE's geothermal working areas are as follows:

**a. Self operation**

The following working areas are operated by PGE:

\*) In July 2021, the Gunung Lawu's geothermal working area was relinquished to the Government based on letter No. R-144/K/DK/2021

As of January 11, 2016, Pertamina was selected as the winner of the Gunung Lawu's geothermal working area auction, which was then handed over to PGE and followed up with the establishment of a subsidiary company by the name of PT Pertamina Geothermal Energy Lawu ("PGEL").

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**44. WILAYAH KERJA PANAS BUMI (lanjutan)**

**a. Operasi sendiri (lanjutan)**

Berdasarkan surat dari Direktorat Jenderal Energi Baru Terbarukan dan Konservasi Energi (“EBTKE”) No. 1079/30/DJE.2019 tanggal 10 April 2019, Perihal Pengembalian Izin Panas Bumi (“IPB”) Gunung Lawu, sesuai Pasal 35 ayat (1) UU No. 21 Tahun 2014, PGEL memutuskan untuk mengembalikan IPB di wilayah kerja panas bumi Gunung Lawu kepada Pemerintah Indonesia dan telah mengeluarkan surat kepada PGE perihal rencana pengembalian IPB tersebut pada tanggal 20 April 2020 yang kemudian telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui surat keputusan No. 11.K/HK.02/MEM.E/2022 tanggal 14 Januari 2022.

**b. Kontrak Operasi Bersama (“KOB”)**

KOB meliputi kegiatan panas bumi di wilayah kerja PGE yang dioperasikan oleh pihak ketiga. Berdasarkan KOB, PGE berhak mendapatkan *production allowances* dari kontraktor KOB yang besarnya 2,66% untuk KOB Darajat dan 4% untuk KOB Salak, Wayang Windu, Sarulla, dan Bedugul, dari laba operasi neto tahunan kontraktor KOB yang dihitung berdasarkan KOB.

Pada tanggal 31 Desember 2022, KOB PGE adalah sebagai berikut:

<b>Wilayah Kerja/ Working Area</b>	<b>Lokasi/ Location</b>	<b>Status Lapangan/ Field Status</b>	<b>Kontraktor/ Contractor</b>
Cibeureum-Parabakti	Salak, Jawa Barat/ <i>West Java</i>	Produksi/ <i>Production</i>	Star Energy Geothermal Salak Ltd. dan Star Energy Geothermal Salak Pratama Ltd.
Kamojang-Darajat	Darajat, Jawa Barat/ <i>West Java</i>	Produksi/ <i>Production</i>	Star Energy Geothermal Darajat II Ltd.
Pangalengan	Wayang Windu, Jawa Barat/ <i>West Java</i>	Produksi/ <i>Production</i>	Star Energy Geothermal Wayang Windu Ltd.
Gunung Sibualbuali	Sarulla, Sumatera Utara/ <i>North Sumatera</i>	Produksi/ <i>Production</i>	Sarulla Operation Ltd.
Tabanan	Bedugul, Bali/ <i>Bali</i>	Eksplorasi/ <i>Exploration</i>	Bali Energy Ltd.

Pendapatan PGE dari kegiatan panas bumi dikenakan pajak (bagian pemerintah) sebesar 34% untuk Wilayah Kerja yang dikelola sebelum UU No. 21 tahun 2014 tentang Panas Bumi diterbitkan.

**44. GEOTHERMAL WORKING AREAS (continued)**

**a. Self operation (continued)**

Pursuant to the letter from the Directorate General of Renewable Energy and Energy Conservation (“EBTKE”) No. 1079/30/DJE.2019 dated April 10, 2019, regarding the return of the Geothermal License of Gunung Lawu, in accordance with Article 35 paragraph (1) of Law No. 21 of 2014, PGEL decided to return the Geothermal License in Gunung Lawu’s geothermal working area to the Indonesian Government and has issued a letter to PGE regarding the plan to return of such Geothermal License on April 20, 2020 which has then been approved by the Minister of Energy and Mineral Resources through Decree No. 11.K/HK.02/MEM.E/2022 dated January 14, 2022.

**b. Joint Operating Contracts (“JOCs”)**

JOCs include geothermal activities in PGE’s working areas that are conducted by third parties. In accordance with the JOCs, PGE is entitled to receive production allowances from the JOC contractors at the rate of 2.66% for the Darajat JOC and 4% for the Salak, Wayang Windu, Sarulla, and Bedugul JOCs of the JOC contractors’ annual net operating income as calculated in accordance with the JOCs.

As of December 31, 2022, PGE’s JOCs are as follows:

PGE’s income from geothermal activities is subject to tax (government share) at the rate of 34% for the Work Area managed before the Law No. 21 of 2014 concerning Geothermal was issued.

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

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**45. INFORMASI TAMBAHAN TERKAIT ARUS KAS**

**45. ADDITIONAL INFORMATION RELATED TO CASH FLOWS**

**a. Aktivitas yang tidak memengaruhi arus kas**

**a. Activities that do not affect cash flows**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Penambahan aset sewa pembiayaan dan aset hak-guna (Catatan 14)	597.001	278.452	Increase in finance lease and right-of-use assets (Note 14)
Kapitalisasi biaya pinjaman ke aset tetap (Catatan 12)	16.936	52.400	Capitalization of borrowing costs to fixed assets (Note 12)
Kapitalisasi biaya pinjaman ke aset minyak dan gas serta panas bumi (Catatan 13)	6.461	5.996	Capitalization of borrowing costs to oil and gas and geothermal properties (Note 13)
Penambahan aset minyak dan gas yang berasal dari provisi untuk pembongkaran dan restorasi (Catatan 23)	100.462	87.302	Addition to oil and gas property arising from provision for decommissioning and site restoration (Note 23)

**b. Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan**

**b. Reconciliation of liabilities from financing activities**

	31 Des 2021/ Dec 31, 2021	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Des 2022/ Dec 31, 2022	
			Pembagian Dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Lainnya/ Others		
Pinjaman jangka pendek	817.570	(10.249)	-	(158.747)	-	648.574	Short-term loans
Utang dividen	-	(197.209)	202.434	(5.225)	-	-	Dividend payable
Utang jangka panjang	2.726.089	6.721.252	-	-	(1.075.939)	8.371.402	Long-term loans
Utang obligasi	16.412.210	(1.785.959)	-	-	24.625	14.650.876	Bonds payable
<b>Jumlah liabilitas dari aktivitas pendanaan</b>	<b>19.955.869</b>	<b>4.727.835</b>	<b>202.434</b>	<b>(163.972)</b>	<b>(1.051.314)</b>	<b>23.670.852</b>	<b>Total liabilities from financing activities</b>

	31 Des 2020/ Dec 31, 2020	Arus kas/ Cash flows	Perubahan non-kas/ Non-cash changes			31 Des 2021/ Dec 31, 2021	
			Pembagian Dividen/ Dividend declare	Pergerakan valas/ Foreign exchange	Lainnya/ Others		
Pinjaman jangka pendek	133.919	653.508	-	30.143	-	817.570	Short-term loans
Utang dividen	-	(281.571)	281.571	-	-	-	Dividend payable
Utang jangka panjang	1.649.911	1.058.972	-	-	17.206	2.726.089	Long-term loans
Utang obligasi	15.005.825	1.384.369	-	-	22.016	16.412.210	Bonds payable
<b>Jumlah liabilitas dari aktivitas pendanaan</b>	<b>16.789.655</b>	<b>2.815.278</b>	<b>281.571</b>	<b>30.143</b>	<b>39.222</b>	<b>19.955.869</b>	<b>Total liabilities from financing activities</b>



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**46. ASET DAN LIABILITAS KEUANGAN**

**a. Kategori Instrumen Keuangan dan Pengukuran Nilai Wajar**

Berikut ini tabel menyajikan kategori aset dan liabilitas keuangan dari Grup:

	Aset keuangan/ Financial assets				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
<b>31 Desember 2022</b>					<b>December 31, 2022</b>
Kas dan setara kas	-	-	19.057.459	19.057.459	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	-	66.989	66.989	Restricted cash
Investasi jangka pendek	355.448	-	39.733	395.181	Short-term investments
Piutang usaha	-	-	3.922.361	3.922.361	Trade receivables
Piutang Pemerintah	-	-	3.527.780	3.527.780	Due from the Government
Piutang lain-lain	-	-	624.059	624.059	Other receivables
Investasi lainnya, neto	16.001	-	-	16.001	Other investments, net
Penyertaan jangka panjang	422.218	33.108	-	455.326	Long-term investments
Aset tidak lancar lainnya	-	-	3.315.994	3.315.994	Other non-current assets
<b>Jumlah aset keuangan</b>	<b>793.667</b>	<b>33.108</b>	<b>30.554.375</b>	<b>31.381.150</b>	<b>Total financial assets</b>

**46. FINANCIAL ASSETS AND LIABILITIES**

**a. Financial instruments category and fair value measurements**

The following tables present the Group's financial assets and liabilities by category:

	Aset keuangan/ Financial assets				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
<b>31 Desember 2021</b>					<b>December 31, 2021</b>
Kas dan setara kas	-	-	10.933.970	10.933.970	Cash and cash equivalents
Kas yang dibatasi penggunaannya	-	-	68.780	68.780	Restricted cash
Investasi jangka pendek	301.757	-	21.484	323.241	Short-term investments
Piutang usaha	-	-	4.148.998	4.148.998	Trade receivables
Piutang Pemerintah	-	-	6.536.306	6.536.306	Due from the Government
Piutang lain-lain	-	-	818.379	818.379	Other receivables
Investasi lainnya, neto	16.138	-	-	16.138	Other investments, net
Penyertaan jangka panjang	429.335	37.904	-	467.239	Long-term investments
Aset tidak lancar lainnya	-	-	2.508.308	2.508.308	Other non-current assets
<b>Jumlah aset keuangan</b>	<b>747.230</b>	<b>37.904</b>	<b>25.036.225</b>	<b>25.821.359</b>	<b>Total financial assets</b>

Berikut ini kategori investasi jangka pendek dari Grup:

The following tables present the Group's short-term investment by category:

	Investasi jangka pendek/ Short-term Investment				
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya/ Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost	Jumlah/ Total	
<b>31 Desember 2022</b>					<b>December 31, 2022</b>
PT Pertamina Patra Niaga	2.794	-	15.074	17.868	PT Pertamina Patra Niaga
PT Asuransi Tugu Pratama Indonesia Tbk	48.890	279.644	22.735	351.269	PT Asuransi Tugu Pratama Indonesia Tbk
PT Perusahaan Gas Negara Tbk	-	24.120	-	24.120	PT Perusahaan Gas Negara Tbk
PT Nusantara Regas	-	-	1.924	1.924	PT Nusantara Regas
<b>Jumlah investasi jangka pendek</b>	<b>51.684</b>	<b>303.764</b>	<b>39.733</b>	<b>395.181</b>	<b>Total short-term investment</b>

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**46. ASET DAN LIABILITAS KEUANGAN (lanjutan)**

**a. Kategori Instrumen Keuangan dan Pengukuran Nilai Wajar (lanjutan)**

Berikut ini kategori investasi jangka pendek dari Grup: (lanjutan)

	Investasi jangka pendek/ Short-term Investment				Jumlah/ Total	
	Nilai wajar diakui melalui laba/rugi/ Fair value through profit or loss	Nilai wajar melalui laba komprehensif lainnya / Fair value through other comprehensive income	Biaya perolehan diamortisasi/ Amortized cost			
<b>31 Desember 2021</b>						<b>December 31, 2021</b>
PT Asuransi Tugu Pratama Indonesia Tbk	54.765	203.657	19.409	277.831		PT Asuransi Tugu Pratama Indonesia Tbk
PT Perusahaan Gas Negara Tbk	-	42.978	-	42.978		PT Perusahaan Gas Negara Tbk
PT Nusantara Regas	-	-	1.751	1.751		PT Nusantara Regas
PT Pertamina Bina Medika IHC	358	-	-	358		PT Pertamina Bina Medika IHC
PT Pertamina Hulu Energi	-	-	323	323		PT Pertamina Hulu Energi
<b>Jumlah investasi jangka pendek</b>	<b>55.123</b>	<b>246.635</b>	<b>21.483</b>	<b>323.241</b>		<b>Total short-term investment</b>

**46. FINANCIAL ASSETS AND LIABILITIES (continued)**

**a. Financial instruments category and fair value measurements (continued)**

The following tables present the Group's short-term investment by category: (continued)

**Liabilitas keuangan lainnya/  
Other financial liabilities**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Pinjaman jangka pendek	(648.574)	(817.570)	Short-term loans
Utang usaha	(5.947.700)	(5.243.614)	Trade payables
Utang Pemerintah	(1.539.403)	(1.694.376)	Due to the Government
Beban akrual	(4.666.206)	(3.749.285)	Accrued expenses
Utang jangka panjang	(8.371.402)	(2.726.089)	Long-term loans
Utang sewa	(1.856.400)	(1.664.075)	Lease liabilities
Utang lain-lain	(551.686)	(435.975)	Other payables
Utang obligasi	(14.650.876)	(16.412.210)	Bonds payable
Utang jangka panjang lain-lain	(1.064.774)	(328.888)	Other non-current payables
<b>Jumlah liabilitas keuangan</b>	<b>(39.297.021)</b>	<b>(33.072.082)</b>	<b>Total financial liabilities</b>

**Perusahaan**

Per tanggal 31 Desember 2021, Perusahaan mengadakan perjanjian *forward contract* dengan BNI, Bank Mandiri, dan BRI untuk melakukan lindung nilai terhadap risiko nilai tukar dengan periode selama 3 sampai dengan 6 bulan. Jumlah nosional adalah US\$143.000.

Nilai wajar dari kewajiban keuangan diestimasi menggunakan teknik penilaian yang memadai dengan input yang tidak berdasarkan data pasar yang dapat diamati.

**The Company**

As of December 31, 2021, the Company entered into forward contract agreements with BNI, Bank Mandiri and BRI to hedge against exchange rate risk with a period of 3 to 6 months. The notional amount was US\$143,000.

The fair value of these financial liabilities is estimated using appropriate valuation techniques with inputs that are not based on observable market data.

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**46. ASET DAN LIABILITAS KEUANGAN (lanjutan)**

**a. Kategori Instrumen Keuangan dan Pengukuran Nilai Wajar (lanjutan)**

**Perusahaan (lanjutan)**

Perusahaan melakukan lindung nilai atas perubahan nilai wajar liabilitasnya karena fluktuasi nilai tukar mata uang asing antara Rupiah dan Dolar AS. Perubahan bersih dalam nilai wajar instrumen derivatif di atas untuk periode yang berakhir pada tanggal 31 Desember 2022 adalah US\$715. Perjanjian tersebut berlaku untuk Grup.

Transaksi ini tidak memenuhi kriteria akuntansi lindung nilai sesuai dengan Standar Akuntansi Keuangan Indonesia.

**47. KEBIJAKAN MANAJEMEN RISIKO**

Grup memiliki beragam kegiatan usaha, sehingga memiliki potensi berbagai risiko. Program manajemen risiko yang dimiliki Grup ditujukan untuk meminimalkan dampak yang tidak diharapkan pada kinerja Grup.

Manajemen risiko dijalankan oleh Direksi Grup khususnya melalui Komite Manajemen Risiko (Komite), *Risk Management Unit* dan *Risk Taking Unit* untuk melakukan identifikasi, penilaian, mitigasi dan memonitor risiko-risiko Grup. Komite Manajemen Risiko menetapkan prinsip manajemen risiko secara keseluruhan meliputi risiko usaha dan risiko keuangan.

**a. Risiko usaha**

Aktivitas bisnis Grup dipengaruhi berbagai risiko usaha (hulu dan hilir) misalnya sebagai berikut:

- i. Grup berada di bawah kendali Pemerintah dan tidak ada jaminan bahwa Pemerintah akan selalu bertindak untuk kepentingan terbaik Grup. Grup juga memperoleh keuntungan tertentu dengan status sebagai BUMN dan Grup tidak dapat menjamin bahwa setiap atau semua keuntungan tersebut akan terus berlanjut.

**46. FINANCIAL ASSETS AND LIABILITIES (continued)**

**a. Financial instruments category and fair value measurements (continued)**

**The Company (continued)**

The Company hedges the changes in the fair value of its liabilities due to risks of the foreign exchange rate fluctuations between Indonesian Rupiah and US Dollar. The net change in the fair values of the above derivatives instruments for the year ended December 31, 2022 was US\$715. Such agreement is applicable for the Group.

This transaction does not meet the criteria for hedge accounting in accordance with Indonesian Financial Accounting Standards.

**47. RISK MANAGEMENT POLICY**

The Group has various business activities, which expose it to various potential risks. The Group's overall risk management program focuses on minimising potential adverse effects on the financial performance of the Group.

Risk management is carried out by the Group's Board of Directors, specifically the Risk Management Committee ("the Committee"), Risk Management Unit and Risk Taking Unit to identify, assess, mitigate and monitor the risks of the Group. The Committee provides principles for overall risk management, including business risk and financial risk.

**a. Business risks**

The Group's business activities are exposed to a variety of business risks (upstream and downstream) which are as follows:

- i. The Group is subject to the control of the Government and there is no guarantee that the Government will always act in the Group's best interest. The Group also derives certain benefits from being a state-owned entity, and the Group cannot guarantee that any or all of these benefits will continue.

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**a. Risiko usaha (lanjutan)**

- ii. Grup diaudit oleh SKK Migas, BPK, DJP dan/atau Pemerintah. Hasil audit dapat mengakibatkan klaim terhadap Grup atau berkurangnya klaim yang telah diakui Grup kepada Pemerintah.
- iii. Grup tergantung pada mitra usaha patungan dan kontraktor independen pihak ketiga sehubungan dengan operasi eksplorasi dan produksi serta untuk melaksanakan program pengembangan Grup.
- iv. Perkiraan cadangan minyak mentah, gas alam dan panas bumi milik Grup tidak pasti dan mungkin terbukti tidak akurat dari waktu ke waktu atau mungkin tidak dapat secara akurat mencerminkan tingkat cadangan yang sebenarnya atau bahkan jika akurat, keterbatasan teknis dapat mencegah Grup untuk mendapatkan kembali cadangan ini.
- v. Grup tergantung kepada kemampuan manajemen untuk mengembangkan cadangan yang ada mengganti cadangan yang ada dan mengembangkan cadangan tambahan.
- vi. Sejumlah besar pendapatan Grup berasal dari penjualan jenis BBM tertentu yang disubsidi Pemerintah.
- vii. Terdapat perbedaan harga keekonomian (formula) dan harga ketetapan yang menyebabkan potensi kekurangan penerimaan dari dana kompensasi BBM yang kemudian penggantian dan pembayarannya berdasarkan pada ketetapan Pemerintah dengan memperhatikan ketersediaan anggaran Pemerintah. Hal ini dapat berpengaruh signifikan terhadap arus kas Grup.

**47. RISK MANAGEMENT POLICY (continued)**

**a. Business risks (continued)**

- ii. *The Group is subject to audit by SKK Migas, BPK, DGT and/or the Government. The outcome of the assessment may result in claims against the Group or reduce claims against the Government that have already been recognized by the Group.*
- iii. *The Group is dependent on joint venture partners and third party independent contractors in connection with exploration and production operations and to implement the Group's development programs.*
- iv. *The Group's crude oil, natural gas and geothermal reserves estimates are uncertain and may prove to be inaccurate over time or may not accurately reflect actual reserves levels, or even if accurate, technical limitations may prevent the Group from retrieving these reserves.*
- v. *The Group is dependent on management's ability to develop existing reserves, replace existing reserves and develop additional reserves.*
- vi. *A substantial part of the Group's revenues is derived from sales of subsidised certain fuel (BBM) products by the Government.*
- vii. *There are differences in economic prices (formulas) and provision prices that cause potential shortages of receipts from fuel compensation funds which are then reimbursed and paid based on Government regulations with regard to the availability of Government budgets. This can have a significant effect on the Group's cash flow.*

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**b. Risiko keuangan**

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas.

**i. Risiko pasar**

Risiko pasar adalah risiko dimana nilai wajar arus kas di masa datang dari suatu instrumen keuangan akan berfluktuasi karena adanya perubahan harga pasar.

Faktor-faktor risiko pasar tersebut adalah:

**(i) Risiko nilai tukar mata uang asing**

Pendapatan Grup ditentukan berdasarkan pergerakan MOPS yang akan dibayarkan secara terpisah baik oleh masyarakat dan Pemerintah Indonesia dalam bentuk subsidi produk BBM dan LPG.

Adanya peraturan di Indonesia yang mengharuskan transaksi dalam mata uang Rupiah sementara sebagian besar biaya operasi khususnya untuk pengadaan minyak mentah dan produk minyak dilakukan dalam mata uang Dolar AS, dapat menyebabkan risiko nilai tukar mata uang asing terhadap kas dan setara kas, piutang usaha, piutang Pemerintah, utang usaha, pinjaman jangka pendek, utang Pemerintah dan Utang bank jangka panjang.

Grup memitigasi risiko nilai tukar mata uang asing secara alami melalui pengelolaan arus kas secara efektif.

**Analisis sensitivitas**

Penguatan (pelemahan) Rupiah terhadap Dolar AS akan meningkatkan (menurunkan) ekuitas dan laba rugi sebesar jumlah yang ditunjukkan di bawah. Analisis ini didasarkan pada varian nilai tukar mata uang asing yang dipertimbangkan mungkin terjadi pada tanggal pelaporan. Analisis mengasumsikan bahwa seluruh variabel lain, pada khususnya tingkat suku bunga, tetap tidak berubah dan mengabaikan dampak atas perkiraan penjualan dan pembelian.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk**

Financial risk includes market, credit and liquidity risks.

**i. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices.

The market risk factors are as follows:

**(i) Foreign exchange risk**

Group revenues are determined by the movement of MOPS, which will be paid separately by the public and the Government of Indonesia in the form of subsidised fuel products and LPG products.

Regulations in Indonesia require transactions to be made in Rupiah, while most of the operating costs, particularly for the procurement of crude oil and oil products, are made in US Dollars, which can lead to foreign exchange risks for cash and cash equivalents, trade receivables, due from the Government, trade payables, short-term loans, due to the Government and long-term bank loans.

The Group naturally mitigates foreign exchange risks through the effective management of its cash flows.

**Sensitivity analysis**

A strengthening (weakening) of the Rupiah against the US Dollar would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis is based on foreign currency exchange rate variances which were considered to be reasonably possible at the reporting date. The analysis assumes that all other variables, in particular interest rates, remain constant and excludes any impact on forecasted sales and purchases.

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**b. Risiko keuangan (lanjutan)**

Risiko keuangan meliputi risiko pasar, kredit dan likuiditas. (lanjutan)

**i. Risiko pasar (lanjutan)**

Faktor-faktor risiko pasar tersebut adalah: (lanjutan)

**(i) Risiko nilai tukar mata uang asing (lanjutan)**

**Analisis sensitivitas (lanjutan)**

	Penguatan/Strengthening	
	Ekuitas/ Equity	Laba rugi/ Profit or loss
<b>31 Desember 2022</b>		
IDR (pergerakan 1%)	39.014	36.416
<b>31 Desember 2021</b>		
IDR (pergerakan 1%)	32.739	30.711

**(ii) Risiko harga komoditas**

Volatilitas harga minyak mentah, gas alam dan produk kilang serta ketidakpastian pasar untuk minyak mentah dan gas dapat berdampak buruk terhadap usaha, kondisi keuangan dan hasil operasi Grup.

Kemampuan Grup dalam menghasilkan laba dipengaruhi signifikan oleh harga dan permintaan minyak mentah, gas dan produk kilang, perbedaan antara harga perolehan minyak mentah, biaya eksplorasi, pengembangan, produksi, distribusi dan penjualan minyak mentah, gas dan produk minyak. Pasar internasional dan domestik untuk minyak mentah dan produk kilang berfluktuasi, yang ditandai dari fluktuasi harga belum lama ini. Fluktuasi harga pasar minyak mentah, gas dan produk kilang tergantung dari berbagai faktor diluar kendali Grup.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

Financial risk includes market, credit and liquidity risks. (continued)

**i. Market risk (continued)**

The market risk factors are as follows: (continued)

**(i) Foreign exchange risk (continued)**

**Sensitivity analysis (continued)**

	Pelemahan/Weakening	
	Ekuitas/ Equity	Laba rugi/ Profit or loss
<b>December 31, 2022</b>		
IDR (1% movement)	(38.242)	(35.695)
<b>December 31, 2021</b>		
IDR (1% movement)	(32.091)	(30.103)

**(ii) Commodity price risk**

The volatility in prices of crude oil, natural gas and refined products and the uncertainty of market dynamics for oil and gas could adversely affect the Group's business, financial conditions and results of the Group's operations.

The Group's profitability is significantly affected by the prices of, and demand for, crude oil, natural gas and refined products, the difference between the cost price of crude oil, the costs of exploring for, developing, producing, transporting and selling crude oil, gas and refined products. The international and domestic markets for crude oil and refined products are fluctuative, and have recently been characterized by significant price fluctuations. The fluctuation of the market prices of crude oil, natural gas and refined products is subject to a variety of factors beyond the Group's control.

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**b. Risiko keuangan (lanjutan)**

**i. Risiko pasar (lanjutan)**

**(ii) Risiko harga komoditas (lanjutan)**

Grup ikut serta dalam kontrak komoditas fisik sebagai bagian kegiatan usaha normal. Kontrak ini bukan merupakan derivatif dan diukur pada harga perolehan. Dalam hal ini, Grup tidak terekspos risiko harga komoditas karena harga ditentukan pada saat tanggal pembelian.

**(iii) Risiko tingkat suku bunga arus kas dan nilai wajar**

Grup memiliki eksposur risiko suku bunga arus kas dan nilai wajar suku bunga yang disebabkan oleh posisi aset dan liabilitas keuangan, terutama untuk menjaga arus kas agar dapat memenuhi kebutuhan dana operasi dan pengadaan modal.

Aset dan liabilitas keuangan dengan tingkat suku bunga mengambang mengekspos Grup terhadap risiko suku bunga arus kas. Aset dan liabilitas keuangan dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko nilai wajar suku bunga.

Grup menyelenggarakan pendanaan secara terpusat dan memonitor pergerakan tingkat LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") dan suku bunga pinjaman lain yang berlaku di pasar dan melakukan negosiasi untuk mendapatkan tingkat suku bunga yang paling menguntungkan sebelum melakukan penempatan dana atau melakukan negosiasi tingkat bunga kepada pemberi pinjaman apabila tingkat suku bunga pinjaman menjadi tidak kompetitif dibandingkan dengan suku bunga yang berlaku di pasar.

Grup dapat menggunakan fasilitas pinjaman dari bank pemerintah seperti BNI, BRI, Bank Mandiri serta bank swasta asing.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**i. Market risk (continued)**

**(ii) Commodity price risk (continued)**

The Group participates in physical commodity contracts in the normal course of business. These contracts are not derivatives and are measured at cost. In this case, the Group is not exposed to commodity price risk because the price has been determined at the date of purchase.

**(iii) Cash flows and fair value interest risk**

The Group is exposed to cash flows and fair value interest rate risk due to its financial assets and liabilities position, mainly to maintain cash flows in order to meet the needs of operational and capital expenditure.

Assets and liabilities with floating rates expose the Group to cash flows interest rate risk. Financial assets and liabilities with fixed rates expose the Group to fair value interest rate risk.

The Group has established a centralised treasury and continuously monitors movements of LIBOR, SIBOR, Jakarta Interbank Offered Rate ("JIBOR") and other borrowing rates prevailing in the market and conducts negotiations to get the most competitive interest rates before making placement of funds or conducts negotiation with lenders if the borrowing rates become uncompetitive compared to prevailing rates in the market.

The Group may use loan facilities provided by national banks such as BNI, BRI, Bank Mandiri, as well as foreign private banks.

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**47. RISK MANAGEMENT POLICY (continued)**

**b. Risiko keuangan (lanjutan)**

**b. Financial risk (continued)**

**i. Risiko pasar (lanjutan)**

**i. Market risk (continued)**

**(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)**

**(iii) Cash flows and fair value interest risk (continued)**

Pada saat tanggal pelaporan, aset dan liabilitas keuangan dengan tingkat suku bunga mengambang, suku bunga tetap dan non-bunga Grup adalah sebagai berikut:

At the reporting date, the Group's financial assets and liabilities with floating rates, fixed rates and those that were non-interest bearing were as follows:

31 Desember 2022/December 31, 2022

	Suku bunga mengambang/ Floating rate		Suku bunga tetap/ Fixed rate		Non-bunga/ Non-interest bearing	Jumlah/ Total	
	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year			
<b>Aset</b>							<b>Assets</b>
Kas dan setara kas	17.799.106	-	1.251.228	-	7.125	19.057.459	Cash and cash equivalents
Kas yang dibatasi penggunaannya	66.988	-	1	-	-	66.989	Restricted cash
Investasi jangka pendek	-	-	285.615	-	109.566	395.181	Short-term investments
Piutang usaha	-	-	-	-	3.922.361	3.922.361	Trade receivables
Piutang Pemerintah	-	-	-	-	3.527.780	3.527.780	Due from the Government
Piutang lain-lain	-	-	-	-	624.059	624.059	Other receivables
Investasi lainnya	-	-	-	-	16.001	16.001	Other investments
Penyertaan jangka panjang	-	-	-	416.575	38.751	455.326	Long-term investments
Aset tidak lancar lainnya	-	-	-	-	3.315.994	3.315.994	Other non-current assets
<b>Jumlah aset keuangan</b>	<b>17.866.094</b>	<b>-</b>	<b>1.536.844</b>	<b>416.575</b>	<b>11.561.637</b>	<b>31.381.150</b>	<b>Total financial assets</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Pinjaman jangka pendek	(648.574)	-	-	-	-	(648.574)	Short-term loans
Utang usaha	-	-	-	-	(5.947.700)	(5.947.700)	Trade payables
Utang Pemerintah	-	-	(51.020)	(545.387)	(942.996)	(1.539.403)	Due to the Government
Beban akrual	-	-	-	-	(4.666.206)	(4.666.206)	Accrued expenses
Liabilities jangka panjang	(3.444.596)	(4.925.897)	(446.926)	(1.409.474)	(909)	(10.227.802)	Long-term liabilities
Utang lain-lain	(128)	-	(102)	-	(551.456)	(551.686)	Other payables
Utang obligasi	-	-	(1.589.728)	(13.061.148)	-	(14.650.876)	Bonds payable
Utang jangka panjang lain-lain	-	-	-	(7.727)	(1.057.047)	(1.064.774)	Other non-current payables
<b>Jumlah liabilitas keuangan</b>	<b>(4.093.298)</b>	<b>(4.925.897)</b>	<b>(2.087.776)</b>	<b>(15.023.736)</b>	<b>(13.166.314)</b>	<b>(39.297.021)</b>	<b>Total financial liabilities</b>



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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**47. RISK MANAGEMENT POLICY (continued)**

**b. Risiko keuangan (lanjutan)**

**b. Financial risk (continued)**

**i. Risiko pasar (lanjutan)**

**i. Market risk (continued)**

**(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)**

**(iii) Cash flows and fair value interest risk (continued)**

31 Desember 2021/December 31, 2021

	Suku bunga mengambang/ Floating rate		Suku bunga tetap/ Fixed rate		Non-bunga/ Non-interest bearing	Jumlah/ Total	
	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year	Jatuh tempo kurang dari satu tahun/ Maturity less than one year	Jatuh tempo lebih dari satu tahun/ Maturity more than one year			
<b>Aset</b>							<b>Assets</b>
Kas dan setara kas	9.495.780	-	1.433.801	-	4.389	10.933.970	Cash and cash equivalents
Kas yang dibatasi penggunaannya	65.780	-	3.000	-	-	68.780	Restricted cash
Investasi jangka pendek	-	-	185.245	-	137.996	323.241	Short-term investments
Piutang usaha	-	-	-	-	4.148.998	4.148.998	Trade receivables
Piutang Pemerintah	-	-	-	-	6.536.306	6.536.306	Due from the Government
Piutang lain-lain	-	-	-	-	818.379	818.379	Other receivables
Investasi lainnya	-	-	-	-	16.138	16.138	Other investments
Penyertaan jangka panjang	-	-	-	416.575	50.664	467.239	Long-term investments
Aset tidak lancar lainnya	-	-	-	-	2.508.308	2.508.308	Other non-current assets
<b>Jumlah aset keuangan</b>	<b>9.561.560</b>	<b>-</b>	<b>1.622.046</b>	<b>416.575</b>	<b>14.221.178</b>	<b>25.821.359</b>	<b>Total financial assets</b>
<b>Liabilitas</b>							<b>Liabilities</b>
Pinjaman jangka pendek	(817.570)	-	-	-	-	(817.570)	Short-term loans
Utang usaha	-	-	-	-	(5.243.614)	(5.243.614)	Trade payables
Utang Pemerintah	-	-	(41.591)	(624.983)	(1.027.802)	(1.694.376)	Due to the Government
Beban akrual	-	-	-	-	(3.749.285)	(3.749.285)	Accrued expenses
Utang jangka panjang	(409.158)	(2.309.652)	(560.477)	(1.108.885)	(1.992)	(4.390.164)	Long-term loans
Utang lain-lain	(128)	-	(102)	-	(435.745)	(435.975)	Other payables
Utang obligasi	-	-	(1.141.337)	(15.270.873)	-	(16.412.210)	Bonds payable
Utang jangka panjang lain-lain	-	-	-	(2.167)	(326.721)	(328.888)	Other non-current payables
<b>Jumlah liabilitas keuangan</b>	<b>(1.226.856)</b>	<b>(2.309.652)</b>	<b>(1.743.507)</b>	<b>(17.006.908)</b>	<b>(10.785.159)</b>	<b>(33.072.082)</b>	<b>Total financial liabilities</b>

Perubahan 40 basis poin atas tingkat suku bunga mengambang pada tanggal pelaporan akan berpengaruh terhadap laba sebelum pajak sebesar jumlah di bawah. Analisis ini mengasumsikan bahwa seluruh variabel lain, terutama nilai tukar mata uang asing, tidak berubah.

A change of 40 basis points in floating interest rates at the reporting date would have affected income before tax by the amounts shown below. This analysis assumed that all other variables, in particular foreign currency rates, remain constant.

Dampak terhadap:	+40 bp meningkat/ +40 bp increase	-40 bp menurun/ -40 bp decrease	Effect in:
Laba sebelum pajak	35.388	(35.388)	Income before tax
Sensitivitas arus kas neto	35.388	(35.388)	Cash flows sensitivity, net

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**b. Risiko keuangan (lanjutan)**

**ii. Risiko kredit**

Grup memiliki risiko kredit signifikan yang berasal dari piutang yang belum dibayar, kas dan setara kas, serta investasi pada efek utang. Pada sebagian besar transaksinya, Grup menggunakan bank dan lembaga keuangan yang secara independen dinilai dengan peringkat AAA, AA+, AA, AA-, A+, A dan A-.

Untuk penjualan non-tunai, Grup menerapkan sistem tata kerja yang mengatur mekanisme persetujuan kredit. Dalam praktik tersebut, beberapa penjualan kredit Grup telah disertai dengan agunan/jaminan bank. Untuk penjualan kredit lainnya tanpa jaminan, Grup memastikan dilakukannya evaluasi *credit scoring*, evaluasi batasan kredit dan persetujuan kredit sebelum melakukan penjualan ke pelanggan.

Grup mempunyai *Credit Management System* untuk memonitor penggunaan batasan kredit dan pemblokiran otomatis untuk tagihan yang melewati tanggal jatuh tempo mulai dari tujuh hari. Grup mengenakan sanksi keterlambatan pembayaran dalam sebagian kontrak penjualan yang didasarkan pada hasil evaluasi kredit masing-masing pelanggan.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**ii. Credit risk**

*The Group has significant credit risk from unpaid receivables, cash and cash equivalents and investments in debt securities. In most transactions, the Group uses banks and financial institutions that are independently assessed with a rating of AAA, AA+, AA, AA-, A+, A and A-.*

*For the Group's credit sales, the Group applied a standard operating procedure for credit approval mechanism. With such practice, some portion of the Group's credit sales has been secured with a collateral/bank guarantee. For other credit sales without collateral/bank guarantee, the Group ensured that credit scoring, credit limit evaluation and credit approval were performed and provided prior to any sales to the customer.*

*The Group also has a Credit Management System to monitor the usage of credit limits and automatic blocking facility in the case of no payment starting from seven days after the maturity date. The Group will impose penalties for overdue payments in some sales contracts based on the result of each customer's credit evaluation.*

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**b. Risiko keuangan (lanjutan)**

**ii. Risiko kredit (lanjutan)**

**(i) Pihak ketiga dan pihak-pihak berelasi**

**Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai**

Kualitas kredit dari aset keuangan Grup yang belum jatuh tempo dan tidak mengalami penurunan nilai. dianalisis dengan mengacu pada peringkat kredit yang dikeluarkan oleh pemeringkat eksternal PT Pemeringkat Efek Indonesia ("Pefindo") atau mengacu pada informasi historis tingkat risiko gagal bayar debitur. Rincian kualitas aset keuangan adalah sebagai berikut:

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
<b>Kas dan setara kas</b>		
Diperingkat		
Peringkat AAA	12.758.443	9.974.487
Peringkat AA+	-	526.972
Peringkat AA	16.186	105.686
Peringkat AA-	11.562	4.338
Peringkat A+	1.213	-
Peringkat A	-	29
Tidak diperingkat	6.270.055	322.458
<b>Jumlah</b>	<b>19.057.459</b>	<b>10.933.970</b>
<b>Kas yang dibatasi penggunaannya</b>		
Diperingkat		
Peringkat AAA	29.233	68.395
Tidak diperingkat	37.756	385
<b>Jumlah</b>	<b>66.989</b>	<b>68.780</b>
<b>Investasi jangka pendek</b>		
Diperingkat		
Peringkat AAA	110.392	59.166
Peringkat AA+	9.701	9.016
Peringkat AA	2.585	731
Peringkat AA-	2.653	2.909
Peringkat A+	2.257	2.533
Peringkat A	648	3.572
Tidak diperingkat	266.945	245.314
<b>Jumlah</b>	<b>395.181</b>	<b>323.241</b>

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**ii. Credit risk (continued)**

**(i) Third parties and related parties**

**Financial assets neither past due nor impaired**

The credit quality of the Group's financial assets that are neither past due nor impaired, was assessed by referencing external credit ratings PT Pemeringkat Efek Indonesia ("Pefindo") or to historical information about counterparty default risk rates, as follows:

<b>Cash and cash equivalents</b>	
	<i>Rated</i>
	<i>Rating AAA</i>
	<i>Rating AA+</i>
	<i>Rating AA</i>
	<i>Rating AA-</i>
	<i>Rating A+</i>
	<i>Rating A</i>
	<i>Not rated</i>
<b>Total</b>	
<b>Restricted cash</b>	
	<i>Rated</i>
	<i>Rating AAA</i>
	<i>Not rated</i>
<b>Total</b>	
<b>Short-term investments</b>	
	<i>Rated</i>
	<i>Rating AAA</i>
	<i>Rating AA+</i>
	<i>Rating AA</i>
	<i>Rating AA-</i>
	<i>Rating A+</i>
	<i>Rating A</i>
	<i>Not rated</i>
<b>Total</b>	

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**b. Risiko keuangan (lanjutan)**

**ii. Risiko kredit (lanjutan)**

**(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)**

**Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
<b>Investasi jangka panjang</b>		
Diperingkat		
Peringkat AAA	5.381	5.315
Peringkat AA	3.364	2.146
Peringkat AA-	-	-
Peringkat BBB-	4.026	5.286
Tidak diperingkat	-	5.887
<b>Jumlah</b>	<u><b>12.771</b></u>	<u><b>18.634</b></u>

**Aset keuangan yang sudah lewat jatuh tempo namun tidak mengalami penurunan nilai**

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi yang sudah jatuh tempo namun tidak mengalami penurunan nilai pada tanggal pelaporan terkait dengan pelanggan yang tidak memiliki sejarah gagal bayar dalam dua tahun terakhir. Beberapa piutang usaha dari pelanggan tersebut juga telah disertai dengan agunan/jaminan bank.

**Aset keuangan yang mengalami penurunan nilai**

	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>
<b>Piutang usaha</b>		
<b>Pihak-pihak berelasi</b>		
Lancar	963.763	1.060.360
Kurang dari 3 bulan	284.958	740.713
3 - 6 bulan	74.167	114.937
6 -12 bulan	623.687	174.778
12 - 24 bulan	480.658	372.230
> 24 bulan	(695.687)	114.987
	<u>1.731.546</u>	<u>2.578.005</u>
Penurunan nilai	(211.354)	(763.780)
<b>Jumlah</b>	<u><b>1.520.192</b></u>	<u><b>1.814.225</b></u>

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**ii. Credit risk (continued)**

**(i) Third parties and related parties (continued)**

**Financial assets neither past due nor impaired**

<b>Long-term investments</b>
Rated
Rating AAA
Rating AA
Rating AA-
Not rated
<b>Total</b>

**Financial assets that are past due but not impaired**

Trade receivables from third parties and related parties that are past due but not impaired at the reporting date relate to customers who have not had defaults in the past two years. Some of the trade receivables from these customers have also been secured with collateral/bank guarantee.

**Financial assets that are impaired**

<b>Trade receivables</b>
<b>Related parties</b>
Current
Less than 3 months
3 - 6 months
6 - 12 months
12 - 24 months
> 24 months

**Impairment**

**Total**

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**47. RISK MANAGEMENT POLICY (continued)**

**b. Risiko keuangan (lanjutan)**

**b. Financial risk (continued)**

**ii. Risiko kredit (lanjutan)**

**ii. Credit risk (continued)**

**(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)**

**(i) Third parties and related parties (continued)**

**Aset keuangan yang mengalami penurunan nilai**

**Financial assets that are impaired**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Piutang usaha</b>			<b>Trade receivables</b>
<b>Pihak ketiga</b>			<b>Third parties</b>
Lancar	2.090.988	1.925.343	Current
Kurang dari 3 bulan	351.708	304.586	Less than 3 months
3 - 6 bulan	15.895	96.194	3 - 6 months
6 - 12 bulan	15.491	112.074	6 - 12 months
12 - 24 bulan	126.591	70.044	12 - 24 months
> 24 bulan	204.300	134.285	> 24 months
	2.804.973	2.642.526	
Penurunan nilai	(402.804)	(307.753)	Impairment
<b>Jumlah</b>	<b>2.402.169</b>	<b>2.334.773</b>	<b>Total</b>
<b>Piutang lain-lain</b>			<b>Other receivables</b>
<b>Pihak-pihak berelasi</b>			<b>Related parties</b>
Kurang dari 3 bulan	32.478	63.949	Less than 3 months
3 - 6 bulan	-	4	3 - 6 months
6 - 12 bulan	1	24	6 - 12 months
12 - 24 bulan	47	630	12 - 24 months
> 24 bulan	905	906	> 24 months
	<b>33.431</b>	<b>65.513</b>	
<b>Pihak ketiga</b>			<b>Third parties</b>
Kurang dari 3 bulan	605.465	760.230	Less than 3 months
3 - 6 bulan	128	1.157	3 - 6 months
6 - 12 bulan	-	710	6 - 12 months
12 - 24 bulan	52	2.167	12 - 24 months
> 24 bulan	10.334	12.254	> 24 months
	<b>615.979</b>	<b>776.518</b>	
Penurunan nilai	649.410	842.031	Impairment
	(25.351)	(23.652)	
<b>Jumlah</b>	<b>624.059</b>	<b>818.379</b>	<b>Total</b>

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**b. Risiko keuangan (lanjutan)**

**ii. Risiko kredit (lanjutan)**

**(i) Pihak ketiga dan pihak-pihak berelasi (lanjutan)**

**Aset keuangan yang mengalami penurunan nilai**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021
<b>Aset lain-lain</b>		
Pihak-pihak berelasi		
0 - 12 bulan	112.876	105.673
> 24 bulan	743.778	18.438
Pihak ketiga		
0 - 12 bulan	19.408	205.748
> 24 bulan	1.437	-
	877.499	329.859
Penurunan nilai	(712.868)	(20.007)
<b>Jumlah</b>	<b>164.631</b>	<b>309.852</b>

**Piutang usaha**

Piutang usaha dari pihak ketiga dan pihak-pihak berelasi pada tanggal 31 Desember 2022 dan 31 Desember 2021 sebesar US\$3.969.431 dan US\$4.148.998 telah diturunkan nilainya sebesar US\$614.159 dan US\$1.071.533, dengan saldo piutang usaha terbesar dari Garuda Grup US\$736.209 (2021: US\$802.349) (Catatan 41a).

**Piutang lain-lain**

Piutang lain-lain dari pihak ketiga dan pihak-pihak berelasi pada 31 Desember 2022 dan 31 Desember 2021 masing-masing sebesar US\$ 624.059 dan US\$818.379 telah diturunkan nilainya masing-masing sebesar US\$25.351 dan US\$23.652.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**ii. Credit risk (continued)**

**(i) Third parties and related parties (continued)**

**Financial assets that are impaired**

	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
<b>Other assets</b>			
Related parties			
0 - 12 months			
> 24 months			
Third parties			
0 - 12 months			
> 24 months			
Impairment			
<b>Total</b>			

**Trade receivables**

Trade receivables from third parties and related parties as of December 31, 2022 and December 31, 2021 amounting to US\$3,969,431 and US\$4,148,998 have been impaired amounting to US\$614,159 and US\$1,071,533, with the largest trade receivables from Garuda Group US\$736.209 (2021: US\$802.349) (Note 41a).

**Other receivables**

Other receivables from third parties and related parties as of December 31, 2022 and December 31, 2021 amounting to US\$624,059 and US\$818,379 have been impaired by US\$25,351 and US\$23,652, respectively.

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**b. Risiko keuangan (lanjutan)**

**ii. Risiko kredit (lanjutan)**

**(ii) Pemerintah**

**Aset keuangan yang belum jatuh tempo dan tidak mengalami penurunan nilai**

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Piutang atas pengakuan pendapatan Selisih Harga (Catatan 8a)	2.521.790	4.546.932	Receivables from revenue recognition from Disparity of Selling Price (Note 8a)
<i>Underlifting</i> (Catatan 8e)	497.448	421.425	<i>Underlifting</i> (Note 8e)
Piutang atas penggantian biaya subsidi LPG tabung 3 kg (Catatan 8b)	244.672	934.297	Receivable from subsidy reimbursements for 3 kg LPG cylinders (Note 8b)
<i>Domestic Market Obligation</i> ("DMO Fees") (Catatan 8e)	132.140	306.796	<i>Domestic Market Obligation</i> ("DMO Fees") (Note 8e)
Piutang atas penggantian biaya subsidi jenis BBM tertentu (Catatan 8c)	82.874	161.282	Receivable from subsidy reimbursements for certain fuel (BBM) products (Note 8c)
Piutang imbalan jasa pemasaran (Catatan 8d)	48.390	165.312	Receivables from marketing fees (Note 8d)
Konversi minyak tanah	466	262	Kerosene conversion
Jumlah (Catatan 41)	<u>3.527.780</u>	<u>6.536.306</u>	Total (Note 41)
Bagian lancar	<u>(677.978)</u>	<u>(2.570.271)</u>	Current portion
<b>Bagian Tidak Lancar</b>	<b><u>2.849.802</u></b>	<b><u>3.966.035</u></b>	<b>Non Current Portion</b>

**iii. Risiko likuiditas**

Tingkat likuiditas yang diperlukan Grup untuk kegiatan operasi tidak pasti dan hal ini dapat berpengaruh buruk terhadap operasi Grup apabila Grup tidak mempunyai modal kerja yang cukup untuk memenuhi kebutuhan kas dan operasi. Hal ini dapat terjadi antara lain karena keterlambatan pembayaran subsidi dari Pemerintah.

Grup menggunakan kas dalam jumlah yang cukup signifikan operasinya, terutama untuk pengadaan komoditas dan bahan baku. Salah satu biaya operasi utama adalah pembelian bahan untuk pengolahan di kilang. Fluktuasi harga minyak mentah, gas bumi dan produk turunannya dan fluktuasi nilai tukar mata uang asing menyebabkan ketidakpastian jumlah modal kerja dan biaya untuk kegiatan hulu dan hilir dari Grup.

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**ii. Credit risk (continued)**

**(ii) Government**

**Financial assets neither past due nor impaired**

**iii. Liquidity risk**

The amount of liquidity which the Group requires for its operations is uncertain and its operations may be adversely affected if the Group does not have sufficient working capital to meet its cash and operational requirements. This may occur as a result of, amongst other reasons, delays in the payment of the Government's subsidies.

The Group uses significant amounts of cash in its operations, especially to procure commodities and raw materials. In particular, one of its principal operating costs is the acquisition of feedstock for its refineries. Fluctuations in market prices for crude oil, natural gas and their refined products and fluctuations in exchange rates cause working capital and costs for the Group's upstream and downstream operations to be uncertain.

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**b. Risiko keuangan (lanjutan)**

**iii. Risiko likuiditas (lanjutan)**

Grup mendanai kegiatan operasinya terutama melalui arus kas dari kegiatan operasi, dimana bagian yang signifikan terdiri dari penjualan, pembayaran subsidi, fasilitas modal kerja jangka pendek (termasuk cerukan bank, L/C dan revolving credit) dan pinjaman bank jangka panjang. Sesuai dengan penugasan PSO, Grup harus menyampaikan klaim subsidi kepada Pemerintah setiap akhir bulan untuk bahan bakar minyak subsidi yang didistribusikan selama bulan tersebut.

Pada tanggal 31 Desember 2022 dan 2021 Grup memiliki saldo kas dan setara kas masing-masing sebesar US\$19.057.459 dan US\$10.933.970 (Catatan 5). Grup mengelola risiko likuiditas dengan melakukan monitor terhadap estimasi dan realisasi arus kas dan menyesuaikan jatuh tempo antara piutang usaha dan utang usaha.

Tabel di bawah ini merupakan profil jatuh tempo liabilitas keuangan Grup berdasarkan arus kas kontraktual yang tidak terdiskonto:

	Kurang dari 1 tahun/ Less than 1 year	Lebih dari 1 tahun dan kurang dari 5 tahun/ Later than 1 year but not later than 5 years	Lebih dari 5 tahun/ Later than 5 years	Jumlah/ Total	
<b>31 Desember 2022</b>					<b>December 31, 2022</b>
<b>Liabilitas keuangan</b>					<b>Financial liabilities</b>
Pinjaman jangka pendek	648.574	-	-	648.574	Short-term loans
Utang usaha	5.947.700	-	-	5.947.700	Trade payables
Utang Pemerintah	957.558	310.933	288.986	1.557.477	Due to the Government
Beban akrual	4.991.567	-	-	4.991.567	Accrued expenses
Liabilitas jangka panjang	4.093.291	4.606.940	1.827.065	10.527.296	Long-term liabilities
Utang lain-lain	1.166.362	-	-	1.166.362	Other payables
Utang obligasi	2.166.426	4.501.388	19.136.239	25.804.053	Bonds payable
Utang jangka panjang lain-lain	-	1.134.132	-	1.134.132	Other non-current payables
<b>Jumlah</b>	<b>19.971.478</b>	<b>10.553.393</b>	<b>21.252.290</b>	<b>51.777.161</b>	<b>Total financial liabilities</b>
<b>31 Desember 2021</b>					<b>December 31, 2021</b>
<b>Liabilitas keuangan</b>					<b>Financial liabilities</b>
Pinjaman jangka pendek	817.570	-	-	817.570	Short-term loans
Utang usaha	5.243.614	-	-	5.243.614	Trade payables
Utang Pemerintah	1.072.061	296.886	586.376	1.955.323	Due to the Government
Beban akrual	4.013.830	-	-	4.013.830	Accrued expenses
Liabilitas jangka panjang	1.023.360	3.710.946	19.428	4.753.734	Long-term liabilities
Utang lain-lain	935.989	-	-	935.989	Other payables
Utang obligasi	1.778.915	6.747.322	19.735.555	28.261.792	Bonds payable
Utang jangka panjang lain-lain	-	398.822	-	398.822	Other non-current payables
<b>Jumlah</b>	<b>14.885.339</b>	<b>11.153.976</b>	<b>20.341.359</b>	<b>46.380.674</b>	<b>Total financial liabilities</b>

**47. RISK MANAGEMENT POLICY (continued)**

**b. Financial risk (continued)**

**iii. Liquidity risk (continued)**

The Group funds its operations principally through cash flows from operations, a significant portion of which comprises sales, subsidy payments, working capital facilities (including bank overdrafts, L/C and revolving credit), and long-term bank loans. In accordance with the terms of PSO's assignment, the Group is required to submit its claims for subsidy to the Government at the end of each month for the subsidised fuel distributed in that month.

As of December 31, 2022 and 2021, the Group has cash and cash equivalents in the amount of US\$19,057,459 and US\$10,933,970, respectively (Note 5). The Group manages liquidity risk by continuously monitoring forecasts and actual cash flows and matching the maturity profiles of trade receivables and trade payables.

The table below summarizes the maturity profile of the Group's financial liabilities based on cash flows on contractual undiscounted payments:



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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**c. Manajemen permodalan**

Kebijakan direksi adalah mempertahankan basis modal yang kuat untuk menjaga keyakinan investor, kreditur dan pasar dan untuk mempertahankan perkembangan bisnis di masa yang akan datang. Modal terdiri dari modal saham biasa, laba ditahan, kepentingan non-pengendali dan komponen ekuitas lainnya. Direksi memastikan tingkat pengembalian modal dan tingkat dividen yang dibagikan.

Grup sebagai entitas yang bergerak dalam bisnis minyak dan gas bumi memonitor permodalan berdasarkan rasio jumlah utang terhadap modal. Utang neto dihitung dari jumlah pinjaman termasuk jangka pendek dan jangka panjang yang mempunyai bunga, sedangkan modal dihitung dari ekuitas pada laporan posisi keuangan konsolidasian. Beban bunga rata-rata tertimbang atas pinjaman dengan bunga dalam mata uang asing (kecuali liabilitas dengan *imputed interest*) untuk 31 Desember 2022 dan 2021 adalah masing-masing sebesar 4,54% dan 4,89%. Beban bunga rata-rata tertimbang atas pinjaman dengan bunga dalam mata rupiah (kecuali liabilitas dengan *imputed interest*) untuk 31 Desember 2022 dan 2021 adalah masing-masing sebesar 5,08% dan 7,51%.

Rasio utang terhadap modal milik Grup yang disesuaikan pada tanggal pelaporan adalah sebagai berikut:

	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	
Jumlah liabilitas (berbunga)	26.123.659	22.286.518	<i>Total liabilities (interest bearing)</i>
Jumlah ekuitas yang dapat Distribusikan kepada pemilik entitas induk	34.707.235	30.992.121	<i>Total equity attributable to owners of the parent</i>
Rasio utang terhadap ekuitas	75,27%	71,91%	<i>Debt-to-equity ratio</i>
Rasio jumlah modal sendiri terhadap jumlah aset*	36,78%	38,08%	<i>Total own capital to total assets ratio*</i>
Rasio tingkat pengembalian modal*	17,79%	10,27%	<i>Return-on-equity ratio*</i>

\* Sesuai dengan definisi yang diatur dalam KEP-100/MBU/2002

**47. RISK MANAGEMENT POLICY (continued)**

**c. Capital management**

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. Capital consists of share capital, retained earnings, non-controlling interests and other equity components. The Board of Directors ensures the return on capital as well as the level of dividends.

The Group as an entity whose main business involves oil and gas monitors capital on the basis of the debt-to-equity ratio. Net debt is calculated as total interest bearing borrowings including short-term and long-term, while total capital is calculated from equity in the statement of consolidated financial position. Weighted average interest expense on interest-bearing borrowings in foreign currency (excluding liabilities with imputed interest) for December 31, 2022 and 2021 were 4.54% and 4.89%, respectively. Weighted average interest expense on interest-bearing borrowings in local currency (excluding liabilities with imputed interest) for December 31, 2022 and 2021 were 5.08%, and 7.51%, respectively.

The Group's debt to equity ratio at the reporting date is as follows:

\* Based on definition as required in KEP-100/MBU/2002

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**47. KEBIJAKAN MANAJEMEN RISIKO (lanjutan)**

**d. Nilai wajar**

Pada tanggal 31 Desember 2022 dan 2021, nilai tercatat aset keuangan Grup mendekati nilai wajarnya, kecuali untuk aset keuangan Grup berikut ini:

	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
<b>31 Desember 2022</b>					
<b>Aset keuangan</b>					<b>Financial assets</b>
Investasi jangka pendek	395.181	-	-	395.181	Short-term investments
Investasi lainnya	-	-	16.001	16.001	Other investments, net
<b>Jumlah</b>	<b>395.181</b>	<b>-</b>	<b>16.001</b>	<b>411.182</b>	<b>Total financial assets</b>
<b>31 Desember 2021</b>					
<b>Aset keuangan</b>					<b>Financial assets</b>
Investasi jangka pendek	323.241	-	-	323.241	Short-term investments
Investasi lainnya	-	-	16.138	16.138	Other investments, net
<b>Jumlah</b>	<b>323.241</b>	<b>-</b>	<b>16.138</b>	<b>339.379</b>	<b>Total financial assets</b>

Pada tanggal 31 Desember 2022 dan 2021, tidak terdapat pengalihan aset keuangan antara pengukuran nilai wajar level 1, level 2 dan level 3.

Pada tanggal 31 Desember 2022 dan 2021, nilai tercatat liabilitas keuangan Grup mendekati nilai wajarnya, kecuali untuk liabilitas keuangan Grup berikut ini:

	Jumlah tercatat/ Carrying amount		Nilai wajar/ Fair value		
	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	31 Desember 2022/ December 31, 2022	31 Desember 2021/ December 31, 2021	
Liabilitas jangka panjang (Catatan 20)	10.227.802	4.390.164	10.079.143	4.305.981	Long-term liabilities (Note 20)
Utang obligasi (Catatan 21)	14.650.876	16.412.210	13.273.238	18.144.456	Bonds payable (Note 21)
<b>Jumlah liabilitas keuangan</b>	<b>24.878.678</b>	<b>20.802.374</b>	<b>23.352.381</b>	<b>22.450.437</b>	<b>Total financial liabilities</b>

Nilai wajar dari liabilitas jangka panjang dinilai menggunakan diskonto arus kas berdasarkan tingkat suku bunga yang dikenakan pada masing-masing liabilitas jangka panjang Grup. Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar pada tanggal pelaporan keuangan.

**47. RISK MANAGEMENT POLICY (continued)**

**d. Fair value**

As of December 31, 2022 and 2021, the carrying amounts of the Group's financial assets approximate their fair value, except for the following Group's financial assets:

As of December 31, 2022 and 2021, there were no financial asset transfers of fair value measurement between level 1, level 2 and level 3.

As of December 31, 2022 and 2021, the carrying amounts of the Group's financial liabilities approximate their fair value, except for the following Group's financial liabilities:

The fair value of long-term liabilities is measured using the discounted cash flows based on the interest rate on the latest long-term liabilities of the Group. The fair value of bonds payable is determined by reference to market price at the reporting date.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN**

**a. Komitmen eksplorasi**

Pada tanggal 31 Desember 2022, beberapa Entitas Anak masih dalam tahap eksplorasi. Komitmen eksplorasi (komitmen pasti dan komitmen kerja) pada Entitas Anak (nilai Gross PSC) tersebut adalah sebagai berikut:

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES**

**a. Exploration commitments**

As of December 31, 2022, some of the Subsidiaries are still in the exploration stage. The exploration commitments (firm commitment and working commitment) of the Subsidiaries (Gross PSC amounts) are as follows:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran (nilai penuh)/Work Program and Expenditure Commitment (full amount)
1.	PT Pertamina Hulu Energi Metana Kalimantan B - Blok Sangatta II/Sangatta II Block	20.128.233
2.	PT Pertamina Hulu Energi Metana Sumatera Tanjung Enim - Blok Tanjung Enim/Tanjung Enim Block	14.483.863
3.	PT Pertamina Hulu Energi Metana Sumatera 2 - Blok Muara Enim/Muara Enim Block	11.750.000
4.	PT Pertamina Hulu Energi Metana Sumatera 5 - Blok Muara Enim II/Muara Enim II Block	23.850.000
5.	PT Pertamina Hulu Energi West Glagah Kambuna - Blok West Glagah Kambuna/West Glagah Kambuna Block	55.000.000
6.	PT Pertamina Hulu Energi Semai - Blok Semai II/Semai II Block	214.000.000
7.	Pertamina Hulu Energi Ambalat Ltd. - Blok Ambalat/Ambalat Block	16.500.000
8.	Pertamina Hulu Energi Bukat Ltd. - Blok Bukat/Bukat Block	40.000.000
9.	PT Pertamina Hulu Energi MNK Sumatera Utara - Blok MNK Sumatera Utara/MNK Sumatera Utara Block	84.800.000
10.	PT Pertamina Hulu Energi Babar Selaru - Blok Babar Selaru/Babar Selaru Block	173.000.000
11.	PT Pertamina Hulu Energi Abar - Blok Abar/Abar Block	22.077.000
12.	PT Pertamina Hulu Energi Anggursi - Blok Anggursi/Anggursi Block	12.600.000
13.	PT Pertamina Hulu Energi MNK Sakakemang - Blok MNK Sakakemang/MNK Sakakemang Block	35.850.000
14.	PT Pertamina Hulu Energi Ambalat Timur - Blok East Ambalat/East Ambalat Block	225.000.000
15.	PT Pertamina Hulu Mahakam - Blok Mahakam/Mahakam Block	379.250.000
16.	PT Pertamina Hulu Energi Siak - Blok Siak/Siak Block	74.100.000
17.	PT Pertamina Hulu Energi Kampar - Blok Kampar/Kampar Block	71.750.000

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**a. Komitmen eksplorasi (lanjutan)**

Komitmen eksplorasi (komitmen pasti dan komitmen kerja) Entitas Anak Subholding Upstream dengan KBH Gross Split adalah sebagai berikut:

No	Nama Entitas Anak dan Wilayah Kerja/ Name of Subsidiaries and Working Area	Komitmen Program Kerja dan Pengeluaran (nilai penuh)/Work Program and Expenditure Commitment (full amount)
1.	PT Pertamina Hulu Energi ONWJ - Blok ONWJ/ONWJ Block	82.300.000
2.	PT Pertamina Hulu Energi NSO - Blok NSO/NSO Block	43.000.000
3.	PT Pertamina Hulu Energi Ogan Komering - Blok Ogan Komering/Ogan Komering Block	60.600.000
4.	PT Pertamina Hulu Energi Tuban East Java - Blok Tuban/Tuban Block	114.070.000
5.	PT Pertamina Hulu Energi OSES - Blok OSES/OSES Block	231.000.000
6.	PT Pertamina Hulu Energi Raja Tempirai - Blok Pendopo - Raja/Pendopo - Raja Block	15.550.000
7.	PT Pertamina Hulu Energi Jambi Merang - Blok Jambi Merang/Jambi Merang Block	239.300.000
8.	PT Pertamina Hulu Energi Salawati Basin - Blok Kepala Burung/Kepala Burung Block	61.222.000
9.	PT Pertamina Hulu Energi Salawati - Blok Salawati/Salawati Block	36.250.000
10.	PT Pertamina Hulu Energi East Sepinggan - Blok East Sepinggan/East Sepinggan Block	80.610.000
11.	PT Pertamina Hulu Energi Corridor - Blok Corridor/Corridor Block	250.000.000
12.	PT Pertamina Hulu Energi South East Jambi - Blok South East Jambi/South East Jambi Block*	26.400.000
13.	PT Pertamina Hulu Sanga Sanga - Blok Sanga Sanga/Sanga Sanga Block	703.000.000
14.	PT Pertamina Hulu Kalimantan Timur - Blok East Kalimantan dan Attaka/East Kalimantan and Attaka Block	141.300.000
15.	PT Pertamina Hulu West Ganai - Blok West Ganai/West Ganai Block*	159.700.000
16.	PT Pertamina Hulu Energi Lepas Pantai Bunyu - Blok Maratua/Maratua Block*	66.050.000

\* Entitas Anak masih dalam tahap eksplorasi/The Subsidiary is still in the exploration stage

**b. Komitmen modal**

Grup memiliki komitmen pengeluaran barang modal dalam menjalankan usaha normalnya. Pada tanggal pelaporan, jumlah komitmen pengeluaran barang modal yang belum terealisasi sebesar US\$7.407.044.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES (continued)**

**a. Exploration commitments (continued)**

The exploration commitments (firm commitment and working commitment) of Upstream Subholding Subsidiaries with Gross Split PSC are as follows:

**b. Capital commitments**

The Group has capital expenditure commitments in the normal course of business. As of reporting date, the Group's unrealized total outstanding capital expenditure commitments amounted to US\$7,407,044.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**c. Perjanjian pasokan gas**

**PEP**

Pada tanggal 31 Desember 2022, PEP memiliki komitmen untuk mengirimkan gas sebesar 697.790,29 MMSCF kepada beberapa pelanggan. Gas tersebut akan dikirimkan secara periodik dari tahun 2022 sampai 2035.

**PEPC**

Per tanggal 31 Desember 2022, PEPC memiliki komitmen jual beli gas yang signifikan kepada sejumlah pelanggan, dengan total volume gas pada setiap komitmen antara 511 MMSCF hingga 879.436 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2028 sampai 2035. Periode KBH, PEPC akan berjalan sampai tahun 2035.

**d. Perjanjian jual beli gas**

**PHI**

Pada tanggal 31 Desember 2022, entitas anak PHI memiliki komitmen jual beli gas yang signifikan dengan beberapa pelanggan, dengan sisa volume pada setiap komitmen yang beragam pada penyaluran Gas Pipa antara 0,3 TBTU hingga 734,1 TBTU, LNG antara 37,1 TBTU hingga 89,3 TBTU, dan LPG sebesar 490.030 MT. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2030.

**Entitas anak SHU lainnya**

Per tanggal 31 Desember 2022, entitas anak lainnya memiliki komitmen jual beli gas yang signifikan kepada beberapa pelanggan, dengan volume gas pada setiap komitmen antara 16 MMSCF hingga 295.785 MMSCF. Komitmen-komitmen tersebut akan berakhir antara tahun 2023 sampai 2042.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**c. Gas supply agreements**

**PEP**

As of December 31, 2022, PEP had various commitments to deliver gas amounting to 697,790.29 MMSCF to various customers. The gas will be delivered periodically from 2022 until 2035.

**PEPC**

As of December 31, 2022, PEPC had various gas sales purchase commitments with various customers, with total gas volumes on each commitment ranging from 511 MMSCF to 879,436 MMSCF. The expiration years of those commitments range from 2028 to 2035. PSC period of PEPC is granted until year 2035.

**d. Gas sales and purchase agreement**

**PHI**

As at December 31, 2022, PHI's subsidiaries have significant gas sales purchase commitments with remaining various customers, with volumes for each commitment varying in the distribution of Pipeline Gas between 0.3 TBTU to 734.1 TBTU, LNG between 37.1 TBTU and 89.3 TBTU, and LPG amounting of 490,030 MT. These commitments will expire between 2023 and 2030.

**Other SHU subsidiaries**

As of December 31, 2022, other subsidiaries have various significant gas sales commitments with various customers, with gas volumes on each contract ranging from 16 MMSCF to 295,785 MMSCF. The expiration years of those commitments range from 2023 to 2042.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**d. Perjanjian jual beli gas (lanjutan)**

**PGN**

Pada tanggal pelaporan, Perusahaan melalui PGN memiliki 56 PJBG dengan wilayah kerja di Sumatera, Jawa, Kalimantan dan Papua dengan masa kontrak selama 1 - 30 tahun. Tahun efektif perjanjian tersebut berkisar dari tahun 2002 sampai tahun 2022 dan tahun berakhir perjanjian tersebut tahun 2022 (yang sedang dalam proses perpanjangan hingga 2023) sampai tahun 2037, berakhir pada saat kuantitas yang diperjanjikan tercapai, atau kombinasi keduanya, yang mana yang lebih dahulu.

**e. Komitmen kontrak pembelian dan/atau penjualan LNG jangka panjang**

**PT Pertamina (Persero)**

Perusahaan menandatangani Kontrak Pembelian LNG Jangka Panjang dengan beberapa penjual untuk bisnis niaga LNG sebagai berikut:

Penjual/ Seller	Tanggal Perjanjian/ Date of Agreement	Jangka Waktu/ Periods	Minimum Kuantiti (juta ton) per tahun/Minimum quantity (million tons) per year
Corpus Christi Liquefaction LLC	20/03/2015	2019-2040	0.5 - 1.53
Total Gas & Power Asia Private Limited	21/12/2016	2020-2035	0.38 - 1.0
Eni Muara Bakau B.V., GDF SUEZ Exploration Indonesia B.V., PT Saka Energi Muara Bakau	21/02/2017	2017-2023	0.5 - 1.4
Woodside Energy Trading Singapore Pte. Ltd.	05/06/2017	2019-2033	0.07 - 0.57
Mozambique LNG1 Company Pte. Ltd.	13/02/2019	2025*-2044	1.0

Note: \*estimasi/estimate

Manajemen telah melakukan estimasi nilai manfaat ekonomis masing-masing kontrak tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontingensi dan aset kontingensi untuk kontrak yang memberatkan (Catatan 2ad) dengan mempertimbangkan beberapa parameter antara lain harga, permintaan dan tingkat diskonto per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dibangun dan dibandingkan dengan penalti apabila Perusahaan tidak menjalankan komitmen sesuai dalam kontrak. Manajemen mengestimasi provisi sebesar US\$780 juta pada tahun 2022 atau bertambah US\$546 juta dari tahun 2021 berdasarkan parameter harga terkini dan rencana penjualan terkini sampai dengan kontrak berakhir.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**d. Gas sales and purchase agreement  
(continued)**

**PGN**

As of reporting date, the Company, through PGN has 56 PJBG with working areas in Sumatra, Java, Kalimantan and Papua with contract periods of 1 - 30 years. The effective year of the agreements ranges from 2002 to 2022 and the expiration year of the agreements ranges from 2022 (in the process of being extended until 2023) to 2037, and ends when the agreed quantity is reached, or a combination of both, whichever occurs first.

**e. LNG long-term purchase and/or sales  
contract commitment**

**PT Pertamina (Persero)**

The Company signed a Long-Term LNG Purchase Contract with several sellers for LNG trading business, as follows:

Management has estimated the economic benefit value of each contract in accordance with the criteria stated in SFAS 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts (Note 2ad) by considering several parameters including price, demand and discount rate as of reporting date. An estimate of the value of economic benefits has been built and compared with penalties if the Company does not carry out the commitments according to the contract. Management estimates a provision of US\$780 million in 2022 or an increase of US\$546 million from 2021 based on price parameter updates and sales plan updates until the end of the contract.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**e. Komitmen kontrak pembelian dan/atau  
penjualan LNG jangka panjang (lanjutan)**

**PGN**

Pada Tahun 2022 PGN menandatangani komitmen kontrak pembelian LNG jangka Panjang dengan Petronas LNG Ltd (jangka waktu 2024-2025) dan PT Kayan LNG Nusantara (jangka waktu 2023-2028) serta komitmen kontrak penjualan LNG jangka Panjang dengan China National Technical IMP.&EXP.CORP (jangka waktu 2024-2025) dan Gunvor Singapore Pte Ltd (jangka waktu 2024-2027).

Manajemen telah melakukan estimasi nilai manfaat ekonomis untuk seluruh komitmen kontrak pembelian dan penjualan tersebut sesuai dengan kriteria yang disebutkan dalam PSAK 57 mengenai provisi, liabilitas kontinjensi dan aset kontinjensi untuk kontrak memberatkan dengan mempertimbangkan beberapa parameter antara lain harga, pembelian dan penjualan per tanggal pelaporan. Suatu estimasi nilai manfaat ekonomis telah dihitung dan dibandingkan dengan estimasi penalty apabila PGN tidak menjalankan komitmen sesuai kontrak. Untuk komitmen kontrak penjualan LNG jangka panjang dengan Gunvor Singapore Pte Ltd, PGN mengakui nilai yang lebih rendah antara estimasi nilai manfaat ekonomis dibandingkan dengan estimasi penalti sebagai provisi, diukur dan disajikan sebagai beban lain-lain dalam laba/rugi sebesar US\$56.850.817 (nilai penuh).

**f. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD**

**Blok ONWJ**

Pada tanggal 19 Desember 2017, PHE ONWJ dan MUJ ONWJ menandatangani perjanjian pengalihan 10% Participating Interest ("PI") di KBH Blok ONWJ dari PHE ONWJ ke MUJ ONWJ. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral ("ESDM") atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**e. LNG long-term purchase and/or sales  
contract commitment (continued)**

**PGN**

*In 2022 PGN signed a long-term LNG purchase contract commitment with Petronas LNG Ltd (term 2024-2025) and PT Kayan LNG Nusantara (term 2023-2028) as well as a long-term LNG sales contract commitment with China National Technical IMP.&EXP.CORP (term 2024-2025) and Gunvor Singapore Pte Ltd (term 2024-2027).*

*Management has estimated the economic benefits for all of the purchase and sale contract commitments in accordance with the criteria stated in SFAS 57 regarding provisions, contingent liabilities and contingent assets for onerous contracts by considering several parameters including price, purchases and sales as of the reporting date. An estimate of the value of economic benefits has been calculated and compared with an estimated penalty if PGN does not fulfill the commitments according to the contract. For the long-term LNG sales contract commitment with Gunvor Singapore Pte Ltd, PGN recognizes a lower value between the estimated economic benefit value compared to the estimated penalty as a provision, measured and presented as an others expense in profit/loss in the amount of US\$56,850,817 (full amount).*

**f. Transfer agreement of 10% *participating interest* ("PI") to BUMD**

**ONWJ Block**

*On December 19, 2017, PHE ONWJ and MUJ ONWJ entered into an agreement to transfer a 10% of PHE ONWJ's participating interest ("PI") in the ONWJ PSC to MUJ ONWJ. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources ("ESDM") or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.*

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**f. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)**

**Blok ONWJ (lanjutan)**

Pada tanggal 17 Mei 2018 persetujuan atas pengalihan PI 10% di wilayah kerja ONWJ telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 2803/13/MEM.M/2018. Dimana dinyatakan dalam surat tersebut bahwa tanggal peralihan PHE ONWJ kepada MUJ ONWJ adalah sejak tanggal efektif KBH Blok ONWJ.

Pada tanggal 17 Desember 2018, nilai pengalihan PI tersebut ditetapkan melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. 3149/12/MEM.M/2018. Nilai pengalihan dihitung dari kewajiban BUMD atas porsi besaran jaminan pelaksanaan (*Performance Bond*) untuk pelaksanaan komitmen kerja pasti dan porsi pembayaran *unrecovered cost* oleh kontraktor baru kepada kontraktor lama dengan nilai sebesar US\$43.292 (nilai penuh).

**Blok Mahakam**

Pada tanggal 19 September 2018, PHM dan PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") telah menandatangani "Pokok-pokok Kesepakatan Rencana Pengalihan 10% Participating Interest Wilayah Kerja Mahakam", dimana para pihak akan melakukan diskusi yang lebih intensif mengenai ketentuan dan persyaratannya.

Pada tanggal 17 Juli 2019, PHM dan MMPKM telah menandatangani Perjanjian Pengalihan dan Pengelolaan 10% Partisipasi Interes Pada Kontrak Bagi Hasil Wilayah Kerja Mahakam dimana diantaranya mengatur tentang kompensasi, mekanisme pembiayaan, pengembalian dan bagi hasil produksi.

Pada tanggal 12 September 2019, pengalihan PI 10% di wilayah kerja Mahakam telah disetujui oleh Menteri Energi dan Sumber Daya Mineral melalui suratnya kepada Kepala SKK Migas No.371/13/MEM.M/2019. Surat tersebut menyatakan bahwa tanggal peralihan PHM kepada MMPKM adalah sejak tanggal efektif KBH Blok Mahakam.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**f. Transfer agreement of 10% *participating interest* ("PI") to BUMD (continued)**

**ONWJ Block (continued)**

On May 17, 2018, the approval of 10% PI transfer in the ONWJ working area has been approved by the MoEMR through a Letter from the MoEMR to the Head of SKK Migas No. 2803/13/MEM.M/2018. As stated in the letter, the date of the transfer of PHE ONWJ to MUJ ONWJ is from the effective date of the Block ONWJ PSC.

On December 17, 2018, the PI transfer value was determined through a Letter from the Minister of EMR to the Head of SKK Migas No. 3149/12/MEM.M/2018. The consideration is calculated based on BUMD's share of the Performance Bond for firm commitments and its share of settlement of unrecovered cost obligation by the new Contractor to the old Contractor totaling US\$43,22 (full amount).

**Mahakam Block**

On September 19, 2018, PHM and PT Migas Mandiri Pratama Kutai Mahakam ("MMPKM") have signed "Pokok-pokok Kesepakatan Rencana Pengalihan 10% Participating Interest Wilayah Kerja Mahakam" where the parties will conduct intensive discussions regarding the terms and conditions.

On July 17, 2019, PHM and MMPKM have signed "Perjanjian Pengalihan dan Pengelolaan 10% Partisipasi Interes Pada Kontrak Bagi Hasil Wilayah Kerja Mahakam" which governs the compensation, financing mechanism, returns and production sharing.

On September 12, 2019, the transfer of the 10% PI was approved by the Minister of Energy and Mineral Resources through his letter to the Head of SKK Migas No.371/13/MEM.M/2019. The letter states that the date of the transfer of PHM to MMPKM is from the effective date of the Mahakam PSC.



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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**f. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)**

**Blok Mahakam (lanjutan)**

Dimulai sejak tanggal pengalihan, pembayaran bagi hasil produksi yang menjadi bagian MMPKM akan dilakukan oleh PHM setiap bulan, setelah dikurangi bagian MMPKM atas biaya operasi KBH Mahakam dan kewajiban lainnya sesuai dengan KBH.

**Blok Siak**

Pada tanggal 7 Agustus 2018, PT PHE Siak dan PT Riau Petroleum Siak ("RPS") menandatangani perjanjian pengalihan 10% Participating Interest di KBH Blok Siak dari PT PHE Siak ke RPS. Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya..

Pada tanggal 20 September 2021, PHE Siak dan PT Riau Petroleum Siak ("RPS") telah menandatangani *addendum* atas perjanjian pengalihan dan pengelolaan 10% di KBH Blok Siak. Kedua pihak sepakat mengadakan beberapa perubahan dalam perjanjian yang meliputi pengaturan tanggal efektif pengalihan, bonus tanda tangan, jaminan pelaksanaan, dan biaya yang belum mendapat penggantian.

Pada tanggal 8 Februari 2022, persetujuan atas pengalihan PI 10% di WK Siak telah disetujui oleh Menteri ESDM melalui Surat dari Menteri ESDM kepada Kepala SKK Migas No. T-46/MG-04/MEM.M/2022, dimana hak, kewajiban dan tanggung jawab atas PI 10% beralih dari PHE Siak kepada RPS sejak tanggal 1 Januari 2017 (tanggal efektif pengalihan PI 10%).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**f. *Transfer agreement of 10% participating interest* ("PI") to BUMD (continued)**

***Mahakam Block (continued)***

*Starting from the date of the transfer, payments of MMPKM's share of the production will be made on monthly basis by PHM after deducting MMPKM's share of the Mahakam PSC's operating cost and other obligations in accordance with the PSC.*

***Siak Block***

*On August 7, 2018, PT PHE Siak and PT Riau Petroleum Siak ("RPS") entered into an agreement to transfer a 10% of PT PHE Siak's Participating Interest in the Siak PSC to RPS. Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources or on a date stated by the Minister of Energy and Mineral Resources in his approval letter.*

*On September 20, 2021, PHE Siak and PT Riau Petroleum Siak ("RPS") have signed an addendum on the transfer agreement and management of 10% in the PSC Block Siak. Both parties agreed to make several changes to the agreement which include setting the effective date of PI transfer, Signature Bonus, Performance Bond, and Unrecovered Cost.*

*On February 8, 2022, the approval of the 10% PI transfer at WK Siak was approved by the Minister of EMR through a letter from the Minister of Energy and Mineral Resources to the Head of SKK Migas No. T-46/MG-04/MEM.M/2022, whereby the rights, obligations and responsibilities of 10% PI are transferred from PHE Siak to RPS since January 1, 2017 (effective date of the 10% PI transfer).*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
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**f. Perjanjian pengalihan 10% *participating interest* ("PI") kepada BUMD (lanjutan)**

**Blok Siak (lanjutan)**

Skema kerjasama antara BUMD dan Kontraktor berdasarkan Pasal 12 Permen ESDM 37/2016, tidak memenuhi definisi operasi bersama, karena Pengelolaan PI 10% tersebut dilaksanakan dengan cara pembiayaan terlebih dahulu oleh PHE Siak, dimana pengembalian atas pembiayaan besaran kewajiban diambil dari hasil produksi minyak dan/atau gas bumi. Dengan kata lain, hak distribusi bagian BUMD diambil bagi hasil bersih atau net profit sesuai Kontrak Bagi Hasil WK Siak tanpa dikenakan bunga.

**Blok OSES**

PT Lampung Energi Berjaya ("LEB") dan PT Jakarta OSES Energi ("JOE") dan PHE OSES telah menandatangani perjanjian pengalihan masing-masing 5% *participating interest* di KBH Blok OSES. Penandatanganan perjanjian dengan LEB pada tanggal 16 September 2022 dan JOE pada tanggal 2 November 2022.

Perjanjian tersebut berlaku efektif pada tanggal diterimanya persetujuan dari Menteri Energi dan Sumber Daya Mineral atau pada tanggal yang ditetapkan oleh Menteri Energi dan Sumber Daya Mineral dalam surat persetujuannya. Sampai dengan terbitnya laporan keuangan ini, persetujuan dari Menteri Energi dan Sumber Daya Mineral belum diterima.

PHE OSES telah membukukan provisi atas transaksi pengalihan 10% *participating interest* kepada BUMD berdasarkan estimasi handal yang dilakukan untuk mengetahui nilai arus kas yang akan dibayarkan oleh Entitas Anak kepada BUMD.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**f. Transfer agreement of 10% *participating interest* ("PI") to BUMD (continued)**

**Siak Block (continued)**

The scheme of the agreement between BUMD and Contractors based on Article 12 of EMR Ministerial Regulation 37/2016, does not meet the definition of joint operations, because the 10% of PI is carried by PHE Siak first, where the return is taken from oil and/or natural gas production. In other words, the distribution rights of BUMD portion are taken from net profit according to the Siak PSC, without any interest charges.

**OSES Block**

PT Lampung Energi Berjaya ("LEB") and PT Jakarta OSES Energi ("JOE") and PHE OSES has entered into an agreement to transfer 5% of participating interest in the OSES Block PSC respectively. The signing of the agreement with LEB was on September 16, 2022 and with JOE on November 2, 2022.

Such transfer will become effective upon approval by the Minister of Energy and Mineral Resources or on a date stated by the Minister of Energy and Mineral Resources in his approval letter. As of the release date of this financial report, the approval from the Minister of Energy and Mineral Resources has not been received.

PHE OSES has recorded a provision for the transfer of 10% *participating interest* to BUMD based on reliable estimates made to determine the value of the cash flows to be paid by Subsidiaries to the BUMD.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)**

**PEP**

Berdasarkan Keputusan Menteri Keuangan No. 92/KMK.06/2008 tanggal 2 Mei 2008, ditetapkan bahwa status aset eks Pertamina Lama yang tidak dimasukkan ke dalam Neraca Pembukaan Pertamina sesuai dengan SK Menteri Keuangan No. 23/KMK.06/2008, adalah BMN yang pengelolaan barang-barang tersebut dilakukan oleh Direktorat Jendral Kekayaan Negara (“DJKN”).

Pada tanggal 7 Oktober 2008, SKK Migas menerbitkan surat kepada Menteri Keuangan yang menyarankan bahwa PEP dapat menggunakan BMN secara bebas. Pada tanggal 14 Januari 2009, Menteri Keuangan menolak saran yang diberikan SKK Migas.

Berdasarkan surat Menteri Keuangan cq. DJKN No. S-23/MK.6/2009 tanggal 21 Januari 2009, Pemerintah menyetujui untuk menerapkan skema sewa atas aset eks Pertamina Lama senilai Rp16.226.357 juta (nilai penuh) (setara dengan US\$1.444.269).

Berdasarkan Risalah Rapat tanggal 23 Januari 2009, yang dihadiri oleh Pertamina dan Menteri Keuangan cq. wakil DJKN, disetujui bahwa skema sewa berlaku untuk aset eks Pertamina Lama, kecuali untuk sumur dan tanah senilai Rp6.753.549 juta (nilai penuh), dengan jumlah sewa untuk aset yang bersangkutan senilai Rp9.472.808 juta (nilai penuh) untuk jangka waktu 32 tahun.

Berdasarkan Surat Keputusan Direktur Utama Pertamina No. Kpts-023/C00000/2009-S0 tanggal 6 Maret 2009, ditetapkan tarif sewa aset KBH sementara menunggu ditetapkannya kontrak sewa secara resmi oleh Kementerian Keuangan sebesar Rp9.472.808 juta (nilai penuh) untuk jangka waktu 32 tahun atau Rp296.025 juta (nilai penuh) per tahun.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of State Assets (“BMN”)**

**PEP**

Based on the Minister of Finance Decree No. 92/KMK.06/2008 dated May 2, 2008, it was stipulated that the status of the ex-Old Pertamina assets not included in Pertamina's Opening Balance Sheet in accordance with the Minister of Finance Decree No. 23/KMK.06/2008 are the BMN, the management of which is carried out by the Directorate General of State Assets (“DGSA”).

On October 7, 2008, SKK Migas issued a letter to the Minister of Finance suggesting that PEP could use BMN for free. On January 14, 2009, the Minister of Finance rejected the advice given by SKK Migas.

Based on the Minister of Finance cq. DGSA Letter No.S-23/MK.6/2009 dated January 21, 2009, the Government agreed to implement a lease scheme for former Pertamina old assets amounting to Rp16,226,357 million (full amount) (equivalent to US\$1,444,269).

Based on the Minutes of Meeting on January 23, 2009, which was attended by Pertamina and the Minister of Finance cq. DGSA representative, it was agreed that the lease scheme applies to former Pertamina's assets, except for wells and land valued at Rp6,753,549 million (full amount), with total leases for the related assets of Rp9,472,808 million (full amount) for a period of 32 years.

Based on the Decree of the President Director of Pertamina No. Kpts-023/C00000/2009-S0 dated March 6, 2009, the lease rate of PSC assets is determined while waiting for the lease contract is determined at Rp9,472,808 million (full amount) for a period of 32 years or Rp296,025 million (full amount) per year while waiting for the lease contract to be officially determined by th Ministry of Finance.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)  
(lanjutan)**

**PEP (lanjutan)**

Dengan dialihkannya aktivitas KBH Pertamina ke PEP, efektif mulai tanggal 17 September 2005, perjanjian sewa tersebut melibatkan PEP. Pada tanggal 12 Desember 2014, Menteri Keuangan menyampaikan surat No. S-837/MK.06/2014 kepada SKK Migas dan menyatakan bahwa biaya sewa BMN diperlakukan sebagai biaya operasi PEP yang dapat dikembalikan.

Sebagai tindak lanjut atas Surat Menteri Keuangan tersebut, Kepala SKK Migas menerbitkan Surat No. SRT-1294/SKKO0000/2014/S4 tanggal 30 Desember 2014 dan menyampaikan bahwa pada dasarnya SKK Migas dapat menyetujui pembebanan sewa BMN sebagai biaya operasi (*cost recovery*) sepanjang aset tersebut digunakan dalam operasi hulu minyak dan gas PEP. Atas dasar hasil inventarisasi aset BMN eks Pertamina yang telah dilaporkan kepada Menteri Keuangan melalui Surat Direktur Utama Pertamina No. 194/C00000/2011-S0 tanggal 29 Maret 2011, SKK Migas berpendapat bahwa dasar pengenaan sewa yang seharusnya adalah Rp6.630.929 juta (nilai revaluasi) (nilai penuh) yaitu aset kategori *equipment*, bangunan dan aset lainnya yang digunakan oleh PEP. SKK Migas kemudian menghitung kembali kewajiban dengan dasar pengenaan sewa tersebut menggunakan metode yang sama dengan Kementerian Keuangan dan menyatakan bahwa kewajiban sewa yang seharusnya adalah Rp2.227.578 juta (nilai penuh) untuk mulai periode tahun 2003 hingga 30 Juni 2014.

Menindaklanjuti surat SKK Migas tersebut, Pertamina melakukan pembayaran sewa sebesar nilai yang telah disetujui sebagai *cost recovery* oleh SKK Migas melalui mekanisme memperhitungkan kewajiban Pemerintah kepada Pertamina (*offsetting*). Manajemen berpendapat bahwa perjanjian kontraktual sehubungan dengan BMN yang digunakan harus dicatat sebagai sewa pembiayaan.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of BMN (continued)**

**PEP (continued)**

*With the transfer of Pertamina’s PSC activities to PEP, effective on September 17, 2005, the lease agreement involved PEP. On December 12, 2014, the Minister of Finance submitted letter No. S-837/MK.06/2014 to SKK Migas and stated that the BMN lease fee is treated as a cost recovery of PEP.*

*As a follow up to the Minister of Finance’s letter, the Head of SKK Migas issued letter No. SRT-1294/SKKO0000/2014/S4 dated December 30, 2014 and said that basically SKK Migas can approve the imposition of BMN leases as an operating cost (cost recovery) as long as these assets are used in the upstream oil and gas operations of PEP. As the result of the stocktaking of BMN ex Pertamina’s assets that have been reported to the Minister of Finance through a letter from the President Director of Pertamina No. 194/C00000/2011-S0 dated March 29, 2011, SKK Migas stated that the basis for leasing should be Rp6,630,929 million (revaluation value) (full amount), for assets, equipment, buildings and other assets that are used by PEP. SKK Migas recalculated the liabilities on the basis of the same lease method used by the Ministry of Finance and stated that the lease liabilities that should be paid is Rp2,227,578 million (full amount) starting from 2003 up to June 30, 2014.*

*Following up on the SKK Migas letter, Pertamina made a lease payment of the agreed value as cost recovery by SKK Migas through an offsetting mechanism of Government liabilities. Management believes that the contractual agreement relating to the BMN used must be recorded as a financial lease.*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara ("BMN")  
(lanjutan)**

**PEP (lanjutan)**

Pada tanggal 20 September 2016, telah ditandatangani Perjanjian Sewa Barang Milik Negara antara Kementerian Keuangan Republik Indonesia dengan PEP No. PRJ-3-MK.6/2016 dan No. 1307/EP0000/2016-S0 ("Perjanjian") dengan dasar pengenaan sewa BMN sebesar Rp6.630.929 juta (nilai penuh) (setara dengan US\$504.560). Berdasarkan Perjanjian tersebut, Kementerian Keuangan Republik Indonesia tidak akan menagih biaya sewa atas BMN yang tidak digunakan oleh PEP karena BMN tersebut tidak termasuk dalam lingkup Perjanjian. Oleh karena itu, pada tahun 2016, PEP melakukan koreksi atas utang sewa BMN yang tidak digunakan oleh PEP senilai Rp1.527.330 juta (nilai penuh) (setara dengan US\$112.610).

Pada bulan Desember 2022 dan September 2021 PEP telah melakukan pembayaran atas utang sewa BMN senilai Rp207 miliar (setara dengan 2022: US\$13.247, 2021: US\$14.510) dengan pembayaran terakhir berdasarkan berdasarkan perjanjian sewa No. PRJ-1/MK.6/2022 atau No. 001/PEP00000/2022-SO antara Kementerian Keuangan Republik Indonesia dengan PEP.

**PHI**

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

PHI mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuaian dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of BMN (continued)**

**PEP (continued)**

On September 20, 2016, a State Property Rental Agreement No. PRJ-3-MK.6/2016 and No.1307/ EP0000/2016-S0 ("Agreement") was signed between the Ministry of Finance of the Republic of Indonesia and PEP which was the basis of imposing BMN rental of Rp6,630,929 million (full amount) (equivalent to US\$504,560). Based on the agreement, the Ministry of Finance of the Republic of Indonesia will not collect lease fees for BMN not used by PEP because the BMN is not included in the scope of the Agreement. Therefore, in 2016, PEP made corrections to lease payable for BMN which was not used by PEP in the amount of Rp1,527,330 million (full amount) (equivalent to US\$112,610).

On December 2022 and September 2021 PEP made a payment for each period amounting to Rp207 billion (equivalent to 2022: US\$13,247, 2021: US\$14,510) with the last payment based on lease agreement No. PRJ-1/MK.6/2022 or No. 001/PEP00000/2022-SO between the Ministry of Finance of the Republic of Indonesia and PEP.

**PHI**

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No.89/PMK.06/2019"). For future lease periods, the method of calculating asset leases will refer to PMK No.89/PMK.06/2019.

PHI measures the fair value of the cost of utilizing assets to the Government using the fair value of the assets less adjustment factors and incentives: a) asset mapping; b) write-off of assets; c) security costs; d) asset reporting; e) land certification; and f) realization of production targets.

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**g. Sewa barang milik negara ("BMN")  
(lanjutan)**

Pendekatan nilai wajar aset untuk PHI diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Dengan mengacu kepada PMK No.140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara (BMN) Hulu Minyak dan Gas Bumi tanggal 28 September 2020, Grup tidak melakukan pembatalan saldo provisi atas estimasi nilai sewa yang telah dibukukan sebelum tanggal keberlakuan PMK No.140/PMK/2020 dan tidak mencatat provisi atas nilai sewa setelah tanggal berlaku PMK tersebut.

**PHE ONWJ**

Pada tanggal 16 Januari 2018, Perjanjian Sewa No. PRJ-1/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2017 sampai 18 Januari 2018 dengan nilai sewa sebesar Rp225.603.000.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Pada tanggal 17 April 2018, Perjanjian Sewa No. PRJ-2/KN/2018 ditandatangani oleh PHE ONWJ dan DJKN untuk periode sewa dari tanggal 19 Januari 2018 sampai 18 Januari 2019 dengan nilai sewa sebesar Rp202.650.750.000 (nilai penuh). Periode sewa dapat diperpanjang berdasarkan permohonan tertulis yang diajukan oleh PHE ONWJ ke DJKN melalui SKK Migas.

Pada tanggal 18 Juni 2019, Menteri Keuangan mengeluarkan Peraturan No. 89/PMK.06/2019 tentang Pengelolaan Aset Milik Negara dari Implementasi Perjanjian Kontrak Kerja Sama Hulu Minyak dan Gas Bumi ("PMK No. 89/PMK.06/2019"). Untuk periode sewa masa depan, metode perhitungan sewa aset akan mengacu pada PMK No. 89/PMK.06/2019.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of BMN (continued)**

The asset fair value approach for PHI is obtained, among others, through self assessment by considering utility factors and production capacity or through the results of external assessments by the Independent Public Appraisers.

In accordance with PMK No.140/PMK.06/2020 concerning Management of Upstream Oil and Gas State Property (BMN) dated September 28, 2020, the Group did not cancel the provision balance for the estimated lease value that was recorded before the effective date of PMK No.140/PMK/2020 and did not record lease value provisions after the PMK effective date.

**PHE ONWJ**

On January 16, 2018 Lease Agreement No. PRJ-1/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2017 to January 18, 2018, with a lease value of Rp225,603,000,000 (full amount). The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

On April 17, 2018, Lease Agreement No. PRJ-2/KN/2018 was signed by PHE ONWJ and DGSA for the lease period from January 19, 2018 to January 18, 2019 with a lease value of Rp202,650,750,000 (full amount). The lease period can be extended based on a written request submitted by PHE ONWJ to DGSA through SKK Migas.

On June 18, 2019, the Minister of Finance issued Regulation No. 89/PMK.06/2019 regarding Management of State-Owned Assets from the Implementation of the Upstream Oil and Gas Cooperation Contract ("PMK No. 89/PMK.06/2019"). For future leasing periods, the method of calculating asset leases will refer to PMK No. 89/PMK.06/2019.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)  
(lanjutan)**

**PHE ONWJ (lanjutan)**

PHE ONWJ mengukur nilai wajar biaya pemanfaatan aset kepada Pemerintah dengan menggunakan nilai wajar aset yang digunakan dikurangi dengan faktor penyesuaian dan insentif: a) pemetaan aset; b) penghapusan aset; c) biaya pengamanan; d) pelaporan aset; e) sertifikasi tanah; dan f) realisasi target produksi.

Pendekatan nilai wajar aset diperoleh antara lain melalui *self assessment* dengan mempertimbangkan faktor utilitas dan kapasitas produksi atau melalui hasil *external assessment* oleh Kantor Jasa Penilai Publik.

Pada tanggal 28 September 2020, Kementerian Keuangan memberlakukan Peraturan Menteri Keuangan No. 140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara yang Berasal dari Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi menggantikan PMK No. 89/PMK.06/2019.

Berdasarkan Peraturan Menteri Keuangan No. 140/PMK.06/2020, kontraktor alih kelola tidak lagi dikenakan sewa aset.

Namun, berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK 140 Tahun 2020 disebutkan bahwa Kontraktor Alih Kelola yang belum menyelesaikan kewajiban pembayaran sewa aset sesuai dengan ketentuan dalam Peraturan Menteri Keuangan No. 89/PMK.06/2019 dinyatakan tetap wajib melaksanakan kewajiban tersebut. Berdasarkan Ketentuan Peralihan tersebut, Kontraktor KBH Alih Kelola berpotensi diwajibkan untuk menyelesaikan pembayaran sewa aset BMN sebagaimana diatur dalam PMK No. 89/PMK.06/2019.

Berdasarkan Ketentuan Peralihan Pasal 171 ayat (1) huruf d PMK No. 140 Tahun 2020, entitas-entitas alih kelola atas wilayah kerja yang telah terminasi, masih mencatat akrual atas sewa aset BMN tersebut sampai dengan diberlakukannya PMK No. 140/PMK.06/2020.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of BMN (continued)**

**PHE ONWJ (continued)**

*PHE ONWJ measures the fair value of state owned assets to the Government using the fair value of the assets used less adjustment factors and incentives: a) assets mapping; b) assets write-off; c) the cost of securing assets; d) assets reporting; e) land certification; and f) realization of production target.*

*The asset fair value approach for the Company and Subsidiaries is obtained through self assessment by considering the utility factors and production capacity or through the results of external assessments by Independent Public Appraisal Services.*

*On September 28, 2020, the Minister of Finance enacted the Minister of Finance Regulation No. 140/PMK.06/2020 regarding Management of State Assets Originating from the Implementation of Production Sharing Contract of Upstream Oil and Gas Business Activities replacing PMK No. 89/PMK.06/2019.*

*Based on the Minister of Finance Regulation No. 140/PMK.06/2020, contractors that manage terminated oil and gas blocks are no longer subject to lease of State assets.*

*However, based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK 140/2020, it is stated that the Transferred Contractors that received the right to manage terminated oil and gas blocks who have not completed the obligation to pay the leased State assets in accordance with the provisions of the Minister of Finance Regulation No. 89/PMK.06/2019 are still obliged to carry out such obligation. Based on the Transitional Provisions, the Transferred PSC contractor will potentially be required to settle obligations on the leased State assets as stipulated in PMK No. 89/PMK.06/2019.*

*Based on the Transitional Provisions of Article 171 paragraph (1) letter d of PMK No.140/2020, the entities that received the right to manage terminated oil and gas blocks shall continue to fulfill their Obligations and still record the accrual on the leased State assets until the enactment of PMK No. 140/PMK.06/2020.*

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SIGNIFIKAN (lanjutan)**

**g. Sewa barang milik negara (“BMN”)  
(lanjutan)**

**PHE ONWJ (lanjutan)**

Dengan mengacu kepada PMK No. 140/PMK.06/2020 tentang Pengelolaan Barang Milik Negara (BMN) Hulu Minyak dan Gas Bumi tanggal 28 September 2020, Grup tidak melakukan pembatalan saldo provisi atas estimasi nilai sewa yang telah dibukukan sebelum tanggal keberlakuan PMK No. 140/PMK/2020 dan tidak mencatat provisi atas nilai sewa setelah tanggal berlaku PMK tersebut.

**h. Perjanjian Sewa, Operasi dan Perawatan**

**Grup PGN**

**Perjanjian Sewa, Operasi dan Perawatan  
dengan Hoegh Lampung**

Pada tanggal 25 Januari 2012, PGN dan Hoegh Lampung menandatangani perjanjian sewa, operasi dan pemeliharaan yang berlaku dari tanggal pengiriman dan berakhir 20 tahun setelah tanggal pengiriman.

Pada tanggal 21 Februari 2014, PLI, PGN dan Hoegh Lampung menandatangani Perjanjian Novasi atas *Amended and Restated Lease, Operation and Maintenance Agreement* dimana hak dan kewajiban PGN terkait dengan perjanjian tersebut di atas beralih ke PLI. Melalui perjanjian novasi tersebut Hoegh Lampung akan menyediakan FSRU Lampung dan melakukan proses regasifikasi selama 20 tahun dengan opsi perpanjangan untuk dua periode masing masing 5 tahun.

**Perjanjian Pengangkutan Gas Kepodang -  
Tambak Lorok**

Pada 14 September 2015, PT Kalimantan Jawa Gas (“KJG”), PLN, PT Senamas Energindo Mineral, PT Bakrie & Brothers Tbk dan PCML menandatangani Surat Perjanjian tentang Penerapan Novasi dan Amendemen Perjanjian Pengangkutan Gas (“PPG Kalija I”) dengan KJG sebagai Transporter, PLN sebagai *Offtaker*, dan PCML sebagai Pengirim. Berdasarkan ketentuan Perjanjian Transportasi Gas, Transporter setuju untuk menyediakan layanan transportasi gas dari lapangan Kepodang ke fasilitas pembangkit listrik PLN di Tambak Lorok.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**g. Lease of BMN (continued)**

**PHE ONWJ (continued)**

In accordance with PMK No. 140/PMK.06/2020 concerning Management of Upstream Oil and Gas State Property (BMN) dated September 28, 2020, the Group did not cancel the provision balance for the estimated lease value that was recorded before the effective date of PMK No. 140/PMK/2020 and did not record lease value provisions after the PMK effective date.

**h. Lease, Operation and Maintenance  
Agreement**

**PGN Group**

**Lease, Operation and Maintenance  
Agreement with Hoegh Lampung**

On January 25, 2012, PGN and Hoegh Lampung signed a lease, operation and maintenance agreement that is valid from the date of shipment and ends 20 years after the date of delivery.

On February 21, 2014, PLI, PGN and Hoegh Lampung signed a Novation Agreement on *Amended and Restated Leases, Operations and Maintenance Agreements* whereby PGN's rights and obligations related to the above agreement were transferred to PLI. Through the novation agreement, Hoegh Lampung will provide the Lampung FSRU and perform regasification process for 20 years with an option to extend for two periods of 5 years each.

**Transportation Gas Agreement Kepodang -  
Tambak Lorok**

On September 14, 2015, PT Kalimantan Jawa Gas (“KJG”), PLN, PT Senamas Energindo Mineral, PT Bakrie & Brothers Tbk and PCML signed the Novation and Amendment Agreement to the Gas Transportation Agreement (“GTA Kalija I”) wherein KJG is the Transporter, PLN is the Off-taker, and PCML is the Shipper. Based on the Gas Transportation Agreement, the Transporter agreed to provide gas transportation services from the Kepodang field to the PLN's power plant facilities in Tambak Lorok.



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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**h. Perjanjian Sewa, Operasi dan Perawatan  
(lanjutan)**

**Grup PGN (lanjutan)**

**Perjanjian Pengangkutan Gas Kepodang -  
Tambak Lorok**

Pada tanggal 8 Juni 2017, PCML memberikan notifikasi perihal adanya keadaan kahar atas Perjanjian Pengangkutan Gas Kepodang - Tambak Lorok.

Pada tanggal 13 November 2019, KJG melakukan terminasi GTA Kalija I terkait gugatan arbitrase terhadap PCML dan PLN.

**i. Perkara hukum**

**HOLDING**

**Klaim Aldric Global (Singapore) Pte Ltd  
("Aldric")**

Pada tanggal 7 September 2012, Aldric Global (Singapore) Pte. Ltd. ("Aldric") mengajukan gugatan/permohonan arbitrase di *Singapore International Arbitration Centre* ("SIAC" - Singapore) kepada PT Pertamina (Persero) ("Pertamina") terkait *success fee* atas *Consultancy Agreement* ("CA") antara Pertamina dengan Manzel E Zeitun ("MEZ"). Permohonan tersebut berlaku dari tanggal 1 September 2012 sampai dengan 31 Desember 2012 yang kemudian dinovasi oleh MEZ kepada Aldric dan diperpanjang sampai dengan 31 Desember 2013.

SIAC telah mengabulkan permohonan arbitrase (*Final Award*) yang telah diajukan oleh Aldric pada tanggal 25 September 2020 yang menghukum Pertamina untuk membayar kepada Aldric, sebagai berikut:

- a. US\$5,066 (*the Success Fee*)
- b. Bunga atas jumlah di atas sebesar 5.33% dari 17 April 2018 sampai dengan jumlah tersebut dibayar lunas
- c. Sehubungan dengan biaya legal dan beban arbitrase, dengan total SGD228, Tribunal Arbitrer (Majelis) yang mengabulkan tuntutan Aldric.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**h. Lease, Operation and Maintenance  
Agreement (continued)**

**PGN Group (continued)**

**Transportation Gas Agreement Kepodang -  
Tambak Lorok**

On June 8, 2017, PCML sent a notification of force majeure on Transportation Gas Agreement Kepodang - Tambak Lorok.

On November 13, 2019, KJG terminated the GTA Kalija I in relation to the arbitration claim against PCML and PLN.

**i. Legal cases**

**HOLDING**

**Claim from Aldric Global (Singapore) Pte Ltd  
("Aldric")**

On September 7, 2012, Aldric Global (Singapore) Pte. Ltd. ("Aldric") submitted lawsuit/petition for arbitration at the *Singapore International Arbitration Center* ("SIAC" - Singapore) against PT Pertamina (Persero) ("Pertamina") regarding the success fee of *Consultancy Agreement* ("CA") between Pertamina and Manzel E Zeitun ("MEZ"). Such petition was effective from September 1, 2012 to December 31, 2012 which was later novated by MEZ to Aldric and extended to December 31, 2013.

SIAC accepted the lawsuit for arbitration submitted (*Final Award*) by Aldric on September 25, 2020, which ordered Pertamina to pay Aldric, as follows :

- a. US\$5,066 (*the Success Fee*)
- b. Interest on the above sum at 5.33% from 17 April 2018 until this amount is paid in full; and
- c. In respect of legal fees and arbitration expenses, the net sum of SGD228 in essence, the Arbitrator Tribunal (Assembly) that granted Aldric's demands.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**Klaim Aldric Global (Singapore) Pte Ltd  
("Aldric") (lanjutan)**

Referensi dokumen yang Pertamina terima pada tanggal 16 April 2021, Aldric juga telah mengajukan upaya eksekusi atas *Final Award* di Paris, Perancis. Dalam hal ini, Aldric telah mengajukan permohonan penyitaan atas hak tagih/piutang PIEP kepada MP dan memperoleh *Exequatur Order* atas hal tersebut. Selain itu, referensi informasi dari MP dan PIEP, Aldric juga mengajukan penyitaan atas saham MP yang dimiliki PIEP yang merupakan suatu *assignment application*. Adapun dalil Aldric mengajukan upaya eksekusi tersebut adalah PIEP hanya merupakan *shell company* yang fiksi dan tidak otonom. Dengan demikian, menurut Aldric, piutang dan saham yang dimiliki PIEP di MP merupakan aset dari Pertamina.

Atas *Final Award* tersebut, Pertamina telah melakukan upaya pembatalan (*set a side*) putusan SIAC di Pengadilan Tinggi Singapura (*Singapore High Court*) dan telah ada putusan pada tanggal 26 April 2021, yang intinya Majelis Arbiter (Tribunal) telah bertindak melampaui kewenangannya (*excess of jurisdiction*) atau *ultra petita* dan oleh karena itu, Hakim Tunggal Pengadilan Tinggi Singapura mengabulkan permohonan dari Pertamina dan membatalkan Putusan Majelis Arbiter (Tribunal).

Atas kemenangan Pertamina dalam *set aside* Assignment:

1. Aldric telah mencabut *Assignment Process* di Paris namun *Exequatur Order* masih berjalan.
2. Pertamina melakukan perlawanan terhadap *Exequatur Order*.
3. Aldric mengajukan banding terhadap putusan *set aside*.

Aldric mengajukan upaya hukum banding atas putusan *set aside* ke Singapore Supreme Court dan pada tanggal 17 Mei 2022 Singapore Supreme Court telah memutuskan untuk membatalkan putusan *set aside* yang memenangkan Pertamina tersebut dan dengan demikian putusan (*final award*) tanggal 25 September 2020 sebagaimana diebut di atas kembali berlaku.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**Claim from Aldric Global (Singapore) Pte Ltd  
("Aldric") (continued)**

*With reference to the documents that Pertamina received on April 16, 2021, Aldric has submitted an attempt to execute the Final Award in Paris, France. In this case, Aldric submitted a request for confiscation of the PIEP receivables to MP and obtained an Exequatur Order on this matter. In addition, with reference to information from MP and PIEP, Aldric also filed for the confiscation of MP's shares owned by PIEP which is an assignment application. Aldric's argument proposes that the execution attempt is that PIEP is only a fictitious shell company and is not autonomous. Thus, according to Aldric, receivables and shares owned by PIEP in MP are assets of Pertamina.*

*Regarding the Final Award, Pertamina is currently making efforts to cancel (set side a) the SIAC decision at the Singapore High Court and there has been a decision on April 26, 2021, in which the Arbitrator Council (Tribunal) has acted beyond its authority (excess of jurisdiction) or ultra petita and therefore, the Sole Judge of the Singapore High Court granted Pertamina's request and canceled the decision of the Arbitrator Council (Tribunal).*

*For Pertamina's success in set aside Assignment:*

1. Aldric has revoked the *Assignment Process* in Paris but the *Exequatur Order* is still running.
2. Pertamina will continue to fight against the *Exequatur Order*.
3. Aldric appealed against the *set aside* decision.

*Aldric filed an appeal against the set aside decision to the Singapore Supreme Court on May 17, 2022 which decided to cancel the set aside decision in favor of Pertamina and thus the final award dated September 25, 2020 as mentioned above is reinstated.*

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**i. Perkara hukum (lanjutan)**

**Klaim Aldric Global (Singapore) Pte Ltd  
("Aldric") (lanjutan)**

Selain itu, dalam putusan banding, Pertamina juga dihukum membayar:

- i. Tambahan biaya hukum (*legal costs*) sebesar SGD60.000 termasuk *interest rate* atas biaya hukum (*legal costs*) sebesar 5,33% per annum; dan
- ii. Biaya *disbursement*, yaitu biaya yang telah dikeluarkan Aldric dalam mempersiapkan upaya banding ini, termasuk biaya pendaftaran perkara, biaya percetakan (*printing*) dokumen, biaya penggandaan (*photocopy*) dokumen, biaya transportasi, yang besarnya disepakati oleh para pihak.

Sesuai surat Aldric tanggal 20 Juni 2022, jumlah yang harus dibayar Pertamina adalah US\$6.340. Sesuai Disposisi Direktur Utama (Lembar Penerus No. Agenda Rhs-143 atas memo Fungsi Legal Counsel sebelumnya No. R-043/M00000/2022-S0) tanggal 23 Juni 2022, pada tanggal 27 Juli 2022 Pertamina telah melakukan rapat internal terkait rencana negosiasi dengan Aldric (Patrick Moulliere).

Pada tanggal 29 Juli 2022, Pertamina telah melakukan pertemuan/rapat negosiasi dengan Aldric (Patrick Moulliere) di Jakarta. Fungsi Legal telah menyampaikan hasil negosiasi kepada Direktur Utama melalui Memo No. R-054/M0000/2022-S0 tanggal 15 Agustus 2022 dan Direksi berdasarkan Risalah Rapat Direksi tanggal 23 Agustus 2022 telah menyetujui untuk menerima permintaan Aldric agar Pertamina membayar sesuai dengan Putusan SIAC dan Putusan Banding Final yang akan dilaksanakan sesuai ketentuan hukum yang berlaku dengan keputusan besaran bunga di masing-masing Putusan tersebut (Putusan SIAC dan Putusan Banding Final) dihitung sampai dengan tanggal 29 Juli 2022 (sesuai hasil negosiasi tanggal 29 Juli 2022).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**Claim from Aldric Global (Singapore) Pte Ltd  
("Aldric") (continued)**

In addition, in the appeal decision, Pertamina was also ordered to pay:

- i. Additional legal costs (*legal costs*) of SGD60,000 including interest rate on legal costs (*legal costs*) at 5.33% per annum; and
- ii. Disbursement costs, namely costs incurred by Aldric in preparing this appeal, including case registration fees, document printing costs, document copy costs, transportation costs, the amount of which is agreed upon by the parties.

According to Aldric's letter dated June 20, 2022, the amount that Pertamina has to pay is US\$6,340. According to the Main Director's Disposition (Successor Sheet No. Agenda Rhs-143 on the previous Legal Counsel Function memo No. R-043/M00000/2022-S0), dated June 23, 2022, on July 27, 2022 Pertamina held an internal meeting regarding the negotiation plan with Aldric (Patrick Moulliere).

On July 29, 2022, Pertamina held a negotiation meeting with Aldric (Patrick Moulliere) in Jakarta. The Legal function has submitted the results of negotiations to the President Director through Memo No. R-054/M0000/2022-S0 dated August 15, 2022 and the Board of Directors, based on the Minutes of the Board of Directors' Meeting dated August 23, 2022, has agreed to accept Aldric's request that Pertamina pay in accordance with the SIAC Decision and Final Appeal Decision which will be carried out in accordance with applicable legal provisions with interest in each of these Decisions (SIAC Decision and Final Appeal Decision) which is calculated age to July 29, 2022 (in accordance with the results of negotiations on July 29, 2022).

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**Klaim Aldric Global (Singapore) Pte Ltd  
("Aldric") (lanjutan)**

Berdasarkan Risalah Rapat Direksi No. RRD-032/C00000/2022-S0 tanggal 23 Agustus 2022, Pertamina telah menerima permintaan Aldric untuk membayar sesuai Putusan SIAC dan Putusan Banding Final. Kemudian telah ditandatangani *Settlement Agreement* antara Aldric dan Pertamina yang pada pokoknya Pertamina akan melakukan pembayaran sesuai Putusan yang telah berkekuatan hukum tetap dengan total sebesar US\$6.223 dan SGD295.

Pertamina telah memenuhi kewajibannya sesuai *Settlement Agreement* dengan melakukan pembayaran pada tanggal 25 Oktober 2022.

**Perkara terkait Insiden Patahnya Pipa  
Minyak Pertamina di Teluk Balikpapan**

Pada tanggal 31 Maret 2018, Kapal MV Ever Judger telah melego jangkar pada area terbatas sampai dengan area terlarang di Perairan Teluk Balikpapan yang berakibat pada tertarik dan rusaknya pipa bawah laut milik Pertamina sehingga mengakibatkan terjadinya tumpahan minyak dan kebakaran kapal di Teluk Balikpapan. Hal ini diperkuat dengan adanya *Final Report* PT Dewirahmi (Dera Diving) tanggal 6 April 2018, terdapat beberapa kesimpulan yang diantaranya adalah:

- a. Adanya indikasi pipa Pertamina menerima benturan/tumbukan yang hebat; dan
- b. Kerusakan pipa diakibatkan *mechanical force* yang besar yang indikasi utamanya akibat gerakan tarikan jangkar.

Berdasarkan putusan pidana yang berkekuatan hukum tetap (sampai dengan tingkat Kasasi), Nakhoda Kapal MV Judger telah dinyatakan bersalah dan dipidana (penjara).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**Claim from Aldric Global (Singapore) Pte  
Ltd ("Aldric") (continued)**

*Based on the Minutes of the Board of Directors Meeting No. RRD-032/C00000/2022-S0 dated August 23, 2022, Pertamina has accepted Aldric's request to pay according to the SIAC Decision and Final Appeal Decision. Then a Settlement Agreement was signed between Aldric and Pertamina in which in principle Pertamina will make payments in accordance with the Decision which has permanent legal force for a total of US\$6,223 and SGD295.*

*Pertamina has fulfilled its obligations according to the Settlement Agreement by making payments on October 25, 2022.*

**The case related to the Pertamina Damaged  
Oil Pipe Incident in Balikpapan Bay**

*On March 31, 2018, the MV Ever Judger Ship anchored in a restricted area up to a restricted area in the waters of Balikpapan Bay which resulted in the pulling and damage of Pertamina's underwater pipeline, resulting in an oil spill and a fire in the ship in Balikpapan Bay. This is reinforced by the existence of the Final Report of PT Dewirahmi (Dera Diving) on April 6, 2018, with several conclusions which include:*

- a. *An indication that the Pertamina pipe received a great impact/collision; and*
- b. *Damage to the pipe is caused by a large mechanical force, the main indication of which is due to the pulling motion of the anchor.*

*Based on a criminal verdict which has permanent legal force (up to the level of Cassation), the MV Judger Captain has been found guilty and sentenced to imprisonment.*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**Perkara terkait Insiden Patahnya Pipa  
Minyak Pertamina di Teluk Balikpapan  
(lanjutan)**

Atas adanya kerugian yang diderita oleh Pertamina akibat kejadian tersebut di atas, pada tanggal 13 Desember 2018, Pertamina telah mendaftarkan gugatan Perbuatan Melawan Hukum (PMH) di PN Jakarta Selatan kepada Zang Deyi (Nakhoda Kapal MV Ever Judger) sebagai Tergugat I, Ever Judger Holding Co (Pemilik Kapal MV Ever Judger) sebagai Tergugat II, Fleet Management Ltd (Manajemen Kapal MV Ever Judger) sebagai Tergugat III dan PT Penascorp Maritim Indonesia (Agen Kapal MV Ever Judger) sebagai Tergugat IV. Sampai dengan tanggal laporan keuangan konsolidasian, proses persidangan masih berjalan.

Atas kejadian tersebut di atas, pada tanggal 17 Juli 2019, KLHK mendaftarkan gugatan Perbuatan Melawan Hukum (PMH) di Pengadilan Negeri Jakarta Pusat kepada Pertamina sebagai Tergugat I, Nakhoda Kapal MV Ever Judger sebagai Tergugat II, Manajemen Kapal MV Ever Judger sebagai Tergugat III, dan Pemilik Kapal MV Ever Judger sebagai Tergugat IV dengan tuntutan ganti rugi sebesar ± Rp10,15 triliun (setara dengan US\$719.603) yang didalilkan sebagai tanggung jawab renteng dari Para Tergugat. Sebagai informasi, Tergugat II, Tergugat III, dan Tergugat IV tidak pernah hadir dalam persidangan sehingga ditinggal dalam prosesnya. Proses persidangan masih berlangsung dan tahapan per Desember 2022 adalah kesimpulan.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**The case related to the Pertamina Damaged  
Oil Pipe Incident in Balikpapan Bay  
(continued)**

Due to the losses suffered by Pertamina as a result of the above incident, on December 13, 2018, Pertamina has registered a Tortious Acts (PMH) lawsuit at the South Jakarta District Court against Zang Deyi (MV Ever Judger Ship Master) as Defendant I, Ever Judger Holding Co (MV Ever Judger Ship Owner) as Defendant II, Fleet Management Ltd (MV Ever Judger Ship Management) as Defendant III and PT Penascorp Maritim Indonesia (MV Ever Judger Ship Agent) as Defendant IV. As of the date of the completion of these consolidated financial statements, the trial process is still ongoing.

For the above incident, on July 17, 2019, the Ministry of Environment and Forestry registered a Tortious Acts lawsuit (PMH) at the Central Jakarta District Court against Pertamina as Defendant I, Captain of the MV Ever Judger Ship as Defendant II, MV Ever Judger Ship Management as Defendant III, and the owner of the MV Ever Judger Ship as Defendant IV with a claim for compensation of ± Rp10.15 trillion (equivalent to US\$719,603) which is argued as joint responsibility of the Defendants. For information, Defendant II, Defendant III, and Defendant IV have never been present at the trial so they are left behind in the process. The trial process is still ongoing and as of December 2022 is in the conclusion stage.

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SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**SUBHOLDING UPSTREAM**

Pelaksanaan Putusan Arbitrase  
International Court of Arbitration  
International Chamber of Commerce (ICC)  
No. 24866/AYZ/ELU bertanggal  
2 November 2022 - Gugatan National Oil  
Company (NOC) Libya

National Oil Company Libya ("NOC") sebagai penggugat telah menggugat/mengajukan permohonan arbitrase di *International Chamber of Commerce ("ICC")* terhadap Pertamina E&P Libya Ltd ("PEPL") dan PT Pertamina (Persero) ("Pertamina") selaku Responden, atas 2 (dua) *Exploration and Production Sharing Agreement ("EPSA")* tertanggal efektif tanggal 10 Desember 2005 di Wilayah Kerja 17-3 dan 123-3. Pertamina digugat dalam kapasitasnya selaku *Guarantor* atas kewajiban PEPL berdasarkan masing-masing EPSA. NOC mengklaim PEPL memiliki kewajiban pembayaran sejumlah penalti kontraktual sebagai akibat tidak dilaksanakannya sisa *minimum exploration commitment* berupa *exploration program* selama masa eksplorasi berdasarkan masing-masing EPSA.

Pada tanggal 2 November 2022, Tribunal/Majelis Arbiter telah membuat keputusan dan mengirimkan *courtesy award* kepada Dentons Rodyk & Dividson LLP (kuasa hukum Pertamina dan PEPL) yang menyatakan pada pokoknya PEPL dan Pertamina, secara tanggung renteng, dihukum membayar kepada NOC Libya sebesar:

- 1) US\$24.000 beserta bunga sebesar LIBOR+1,5% *per annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 17-3.
- 2) US\$5.200 beserta bunga sebesar LIBOR+1,5% *per annum* sejak tanggal 31 Oktober 2019 sampai dengan tanggal pembayaran kepada NOC Libya untuk Blok 123-3.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**UPSTREAM SUBHOLDING**

*The Execution Arbitration Award of International Court of Arbitration International Chamber of Commerce (ICC) No.24866/AYZ/ELU dated November 2, 2022 - National Oil Company (NOC) Libya Lawsuit*

*National Oil Company Libya ("NOC") as the Claimant has submitted claim/request for arbitration at the International Chamber of Commerce ("ICC") against Pertamina E&P Libya Ltd ("PEPL") and PT Pertamina (Persero) ("Pertamina") as the Respondents, regarding the (two) Exploration and Production Sharing Agreements ("EPSA") which have effective date of December 10, 2005 for 17-3 and 123-3 Working Areas. Pertamina is bound in regard with its capacity as Guarantor for PEPL's obligations in each EPSA. NOC claims that PEPL has obligation to pay contractual penalties as a result of not carrying out the remaining minimum exploration commitment in the form of the exploration program during the exploration period according to the EPSA's.*

*On November 2, 2022, The Tribunal of the Arbiter has made an award and sent a courtesy award to Dentons Rodyk & Dividson LLP (Pertamina and PEPL's attorney) stating that, in primarilly, PEPL and Pertamina, jointly and severally, are ordered to pay the NOC in the amount of:*

- 1) *US\$24,000 plus interest at LIBOR+1.5% per annum from October 31, 2019, until the date of payment to NOC Libya for Block 17-3.*
- 2) *US\$5,200 plus interest at LIBOR + 1.5% per annum from October 31, 2019 until the date of payment to NOC Libya for Block 123-3.*

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**i. Perkara hukum (lanjutan)**

**SUBHOLDING UPSTREAM (lanjutan)**

**Gugatan National Oil Company (NOC) Libya  
(lanjutan)**

- 3) US\$113 sebagai biaya arbitrase.
- 4) US\$1.351 sebagai biaya hukum dan biaya lainnya yang telah dikeluarkan oleh NOC Libya dalam proses arbitrase.

**Gugatan Kelompok Terkait Lingkungan  
Hidup di Blok ONWJ**

Pada bulan Juli 2019, Perseroan mengalami kebocoran gas bawah laut di sumur yang sedang dibor di bawah *platform* lepas pantai di wilayah kerja ONWJ, yang dituduh menyebabkan tumpahan minyak di Laut Jawa. Dr Hubes SH alias Candra dan sejumlah penduduk di wilayah pesisir pantai sekitar mengajukan gugatan perwakilan kelompok terhadap Pertamina dan PHE ONWJ pada tanggal 4 September 2019, menuntut kompensasi sehubungan dengan dampak dari Kebocoran Gas ONWJ yang dipersangkakan tersebut terhadap mata pencaharian mereka.

Pengadilan Tinggi Jakarta telah menjatuhkan keputusan untuk: (i) menolak tuntutan kompensasi uang dari para penduduk; dan (ii) membebaskan Pertamina dari segala tuntutan. Tidak ada perintah untuk membayar kompensasi, denda, atau penalti yang ditetapkan terhadap Pertamina atau PHE ONWJ sehubungan dengan Kebocoran Gas ONWJ.

Keputusan Pengadilan Tinggi Jakarta juga menyatakan bahwa PHE ONWJ telah melakukan perbuatan melawan hukum.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**UPSTREAM SUBHOLDING (continued)**

**National Oil Company (NOC) Libya Lawsuit  
(continued)**

- 3) US\$113 as arbitration fees.
- 4) US\$1,351 as legal fees and for other costs incurred by NOC Libya in the arbitration process.

**Class Action Regarding the Environment in  
the ONWJ Block**

In July 2019, there was an underwater gas leak at a well being drilled underneath an offshore platform in the ONWJ block, which allegedly led to an oil spill in the Java Sea. Dr. Hubes SH alias Candra, and some residents of a nearby coastal area filed a class action lawsuit against Pertamina and PHE ONWJ on September 4, 2019, seeking compensation in relation to the alleged impact of the ONWJ Gas Leak on their livelihoods.

The Jakarta High Court has issued a judgment (i) rejecting the residents' claim for monetary compensation and (ii) releasing Pertamina from all claims. No order for compensation, fine or penalty has been imposed against Pertamina or PHE ONWJ in connection with the ONWJ Gas Leak.

The judgment of the Jakarta High Court nevertheless also stated that PHE ONWJ had committed an unlawful act.

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**i. Perkara hukum (lanjutan)**

**SUBHOLDING UPSTREAM (lanjutan)**

**Gugatan Kelompok Terkait Lingkungan  
Hidup di Blok ONWJ (lanjutan)**

Akan tetapi, keputusan tersebut tidak menyebutkan hukum atau peraturan mana pun yang dilanggar. Untuk melindungi Perseroan dari tuntutan hukum lebih lanjut sehubungan dengan Kebocoran Gas ONWJ, Perseroan telah mengajukan permohonan kasasi kepada Mahkamah Agung Indonesia untuk memperoleh keputusan bahwa PHE ONWJ tidak melakukan perbuatan melawan hukum apa pun sehubungan dengan Kebocoran Gas ONWJ.

Telah terdapat putusan Kasasi dari Mahkamah Agung yang menyatakan bahwa permohonan kasasi PHE ONWJ tidak diterima. Sampai dengan laporan keuangan ini dibuat PHE ONWJ masih menunggu Salinan resmi relas putusan kasasi. Selanjutnya PHE ONWJ akan mempertimbangkan untuk melakukan upaya hukum lainnya.

**Dugaan Tindak Pidana Terkait *Operatorship*  
oleh PT Pertamina Hulu Energi West Madura  
Offshore (“PHE WMO”)**

PHE WMO merupakan operator yang mengelola Wilayah Kerja West Madura Offshore (KBH WMO). Mitra PHE WMO untuk Kontrak Kerja Sama WMO adalah PT Mandiri Madura Barat (“PT MMB”) dan Kodeco Energy Co Ltd. (Kodeco).

**a. Tuntutan Terkait Kelebihan  
Pembayaran *Cash Call***

PT MMB menyatakan kepada PHE WMO bahwa PT MMB melakukan kelebihan pembayaran *cash call* selama periode dari Januari 2013 hingga Desember 2016, sejumlah US\$16,48 juta. Pada tanggal 30 Januari 2019, PT MMB memasukkan laporan polisi terhadap PHE WMO dengan tuduhan tindak pidana penipuan dan atau penggelapan dan atau penggelapan dalam jabatan dan atau tindak pidana pencucian uang.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**UPSTREAM SUBHOLDING (continued)**

**Class Action Regarding the Environment in  
the ONWJ Block (continued)**

However, the judgment did not identify any laws or regulations violated. To protect the Company from further lawsuits in relation to the ONWJ Gas Leak, the Company has filed a cassation appeal to the Supreme Court of Indonesia to obtain a judgment that PHE ONWJ did not commit any unlawful act in relation to the ONWJ Gas Leak.

The Supreme Court did not accept PHE ONWJ's cassation request. PHE ONWJ is currently evaluating its rights to pursue further legal actions up to the preparation of these financial statements, PHE is still waiting for the official copy of the cassation decision. Furthermore, PHE ONWJ will consider taking other legal measures.

**Alleged Crime Related to PT Pertamina Hulu  
Energi West Madura Offshore (“PHE WMO”)  
Operatorship**

PHE WMO is the operator of the West Madura Offshore block (“PSC WMO”). PHE WMO had partnered with PT Mandiri Madura Barat (“PT MMB”) and Kodeco Energy Co. Ltd for the management of the block.

**d. Claim In Relation to Overpayments of  
Cash Calls**

PT MMB represented to PHE WMO that PT MMB had made overpayments of cash calls during the period from January 2013 to December 2016, amounting to US\$16.48 million. On January 30, 2019, PT MMB lodged a police report against PHE WMO alleging among other things, fraud, embezzlement and/or money laundering.



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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**SUBHOLDING UPSTREAM (lanjutan)**

**a. Tuntutan Terkait Kelebihan  
Pembayaran dalam Cash Call (lanjutan)**

Perseroan telah mengembalikan sejumlah US\$16,48 juta kepada PT MMB namun kesesuaian perhitungan pembayaran *cash call* yang di klaim oleh PT MMB tersebut masih menunggu hasil dari Evaluasi Bersama (sebagaimana dijelaskan dibawah) yang akan menentukan apakah klaim *cash call* telah dihitung secara tepat.

Polisi menerbitkan surat penghentian penyidikan sehubungan dengan laporan polisi tertanggal 30 Januari 2019.

**b. Tuntutan Terkait Operasi Bersama  
("OB") dan Operasi Eksklusif ("OE")**

Pengelolaan atas wilayah kerja Offshore Madura Barat salah satunya termasuk pengelolaan operasi minyak dan gas oleh PHE WMO untuk aktivitas dengan skema Operasi Bersama ("OB") dan Operasi Eksklusif ("OE") sesuai dengan perjanjian operasi bersama antara pihak.

PT MMB mengajukan klaim terhadap PHE WMO sehubungan dengan beberapa aktivitas dengan skema OB dan OE selama periode 2011 hingga 2019. Selama bulan Januari, Februari, April dan Mei 2020, PT MMB mengirimkan surat kepada PHE WMO mengajukan permohonan penyesuaian biaya atas OE sebesar US\$124,53 juta dan atas biaya OB sebesar US\$195,37 juta. Pada tanggal 15 April 2020, PT MMB memasukkan laporan polisi dengan nomor LP/B/0191/IV/2020/BARESKRIM dengan tuduhan pemalsuan surat dan atau penggelapan dan atau penggelapan dalam jabatan dan atau pencucian uang pemalsuan, penipuan, dan pencucian uang. Proses investigasi polisi masih berlangsung.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**UPSTREAM SUBHOLDING (continued)**

**a. Claim In Relation to Overpayments of  
Cash Call (continued)**

*PHE WMO has returned the US\$16.48 million in dispute to PT MMB, pending the results of the Joint Evaluation (as defined below), which will determine the appropriate amounts of cash calls.*

*The police issued a letter of termination in respect of the police report dated January 30, 2019.*

**b. Claim In Relation to Joint Operation  
("JO") and Exclusive Operation ("EO")**

*Management of the West Madura Offshore block includes implementing oil and gas operations by PHE WMO for Joint Operation ("JO") and Exclusive Operation ("EO") arrangements in accordance with the joint operating agreement.*

*PT MMB has filed claims against PHE WHO in relation to certain JO and EO activities for the period from 2011 to 2019. In January, February, April and May 2020, PT MMB sent letters to PHE WMO, requesting an adjustment for EO cost of around US\$124.53 million and JO cost of US\$195.37 million. On April 15, 2020, PT MMB submitted a police report number LP/B/0191/IV/2020/BARESKRIM alleging falsification, embezzlement and/or money laundering. The police investigation is still ongoing.*

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SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**SUBHOLDING UPSTREAM (lanjutan)**

**Dugaan Tindak Pidana Terkait *Operatorship*  
oleh PHE WMO (lanjutan)**

**b. Tuntutan Terkait Operasi Bersama  
("OB") dan Operasi Eksklusif ("OE")  
(lanjutan)**

Untuk kehati-hatian, PHE WMO telah meminta Kejaksaan Agung Republik Indonesia untuk memberikan pandangannya atas klaim OE dan OB.

Untuk menyelesaikan klaim Cash Calls dan klaim OE dan OB secara tepat, Perseroan telah memasuki perjanjian evaluasi bersama dengan PT MMB pada 17 Februari 2021, dimana para pihak telah menunjuk firma akuntansi sebagai pihak yang independen untuk melakukan evaluasi atas klaim Cash Calls serta klaim OE dan OB ("Evaluasi Bersama"). Evaluasi Bersama saat ini masih berlangsung.

**Gugatan Arbitrase terhadap PHSS**

PHSS menjadi operator Wilayah Kerja Sanga-Sanga pada Agustus 2018. Pada Desember 2020, Kontraktor sebelumnya mengajukan gugatan pelanggaran kontraktual terhadap PHSS di Singapore International Arbitration Center (SIAC) ("Pihak Yang Mengajukan Klaim"). Klaim adalah terkait dengan pengembalian biaya investasi dalam konteks kegiatan usaha hulu minyak dan gas bumi. Nilai gugatan adalah sebesar US\$111 Juta:

1. Pihak Yang Mengajukan Klaim mengajukan usulan penyelesaian perkara dengan menandatangani suatu *Settlement Agreement* yang pada akhirnya akan dituangkan dalam suatu *Consent Award* dari Majelis Arbitor SIAC atas usulan ini PHSS setuju;
2. *Settlement Agreement* sudah ditandatangani oleh semua pihak dan pada 29 Juni 2022 *Consent Award* telah terbit.

Dengan terbitnya *Consent Award*, maka telah final dan binding sehingga perkara dimaksud telah selesai.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**UPSTREAM SUBHOLDING (continued)**

***Alleged Crime Related to PHE WMO's  
Operatorship (continued)***

**b. Claim In Relation To Joint Operation  
("JO") and Exclusive Operation ("EO")  
(continued)**

*For prudence, PHE WMO had requested the Attorney General Office of the Republic of Indonesia to provide its views on the EO and JO Claim.*

*In the interests of settling the Cash Calls Claim and the EO and JO Claim, the Company has entered into a joint evaluation agreement with PT MMB on February 17, 2021, under which the parties appointed an independent third party accounting firm to evaluate the Cash Calls Claim and the EO and JO Claim (the "Joint Evaluation"). The Joint Evaluation is presently ongoing.*

**Arbitration Claim against PHSS**

*PHSS became the operator of the Sanga-Sanga block in August 2018. In December 2020, the previous operator filed a breach of contract claim against PHSS in the Singapore International Arbitration Centre (SIAC) ("Claimant"). The claim relates to the recovery of investment costs in the context of upstream oil and gas business activity. The amount of the claim is approximately US\$111 million:*

1. *The Claimant proposed to settle the case by having the settlement agreement which eventually will be endorsed under Consent Award of SIAC's tribunal; PHSS agreed with this proposal;*
2. *The Settlement agreement has been signed by all the parties and on June 29, 2022 the Consent Award has been issued.*

*With the issuance of the Consent Award, it is final and binding such that the said case has been completed.*

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SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**SH GAS**

**Deklarasi Keadaan Kahar dalam Perjanjian  
Pengkangkutan Gas (“GTA”) Kepodang -  
Tambak Lorok oleh PCML**

Karena ketidakmampuan PCML dalam memenuhi komitmen volume gas yang telah disepakati dalam GTA Kalija I, maka sesuai ketentuan GTA Kalija I timbul kewajiban *ship-or-pay* yang harus diselesaikan oleh pihak yang menyebabkan *ship-or-pay* tersebut. KJG telah melakukan musyawarah dengan PCML terkait kewajiban *ship-or-pay* tahun 2016 sejak awal tahun 2017, namun sampai dengan akhir tahun 2017, PCML belum menyelesaikan kewajiban *ship-or-pay* tersebut. Selain itu PCML juga menyampaikan klaim kahar sesuai surat PCML tanggal 7 Juni 2017. Atas klaim kahar tersebut KJG menyampaikan penolakan sesuai surat tanggal 13 Juni 2017, dimana KJG menyampaikan bahwa sesuai GTA Kalija I maka syarat untuk keadaan kahar berlaku adalah adanya penetapan oleh konsultan mandiri yang ditunjuk bersama oleh para pihak yang kemudian diperiksa dan disetujui oleh SKK Migas.

PCML telah menunjuk Lemigas sebagai konsultan independen untuk memeriksa keadaan kahar tersebut. Namun, KJG menganggap penunjukan dan hasil laporan Lemigas tidak sesuai dengan ketentuan yang ada di dalam GTA Kalija I.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**SH GAS**

**Force Majeure Declaration on Kepodang -  
Tambak Lorok Gas Transportation  
Agreement (“GTA”) by PCML**

*Due to PCML’s inability to fulfill the gas volume commitment which has been agreed in GTA Kalija I, in accordance with GTA Kalija I, ship-or-pay liability arose and should be settled by the party who causes the ship-or-pay. KJG has conducted discussions with PCML in relation to the 2016 ship-or-pay liability since early 2017, nevertheless up until the end of 2017, PCML has not settled its ship-or-pay liability. Moreover, PCML has declared force majeure through its letter dated June 7, 2017. Regarding the force majeure claim, KJG has sent an objection letter dated June 13, 2017 in which KJG notified that in accordance with GTA Kalija I, force majeure should be determined by an independent consultant as agreed by each party and then should be examined and approved by SKK Migas.*

*PCML has appointed Lemigas as the independent consultant to assess the force majeure. However, KJG believes that the appointment of Lemigas including Lemigas’ report is not in accordance with GTA Kalija I.*

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SIGNIFIKAN (lanjutan)**

**i. Perkara hukum (lanjutan)**

**SH GAS (lanjutan)**

**Deklarasi Keadaan Kahar dalam Perjanjian  
Pengkangkutan Gas (“GTA”) Kepodang -  
Tambak Lorok oleh PCML (lanjutan)**

Dikarenakan belum terpenuhinya syarat-syarat keadaan kahar sesuai GTA Kalija I, KJG berpendapat bahwa semua hak dan kewajiban para pihak tetap berlaku khususnya terkait dengan kewajiban *ship-or-pay*. KJG juga sudah meminta bantuan BPH Migas untuk menjadi mediator atas permasalahan *ship-or-pay* tersebut. BPH Migas mengundang para pihak dalam GTA pada tanggal 20 Maret 2018 dan 8 Mei 2018, namun PCML tidak hadir dalam kedua rapat tersebut. Mengingat KJG sudah melakukan upaya musyawarah dan mediasi dengan PCML tanpa hasil, akhirnya pada tanggal 29 Agustus 2018 KJG mengajukan gugatan arbitrase atas belum terpenuhinya kewajiban *ship-or-pay* tahun 2016-2018 serta kewajiban *ship-or-pay* untuk tahun 2019-2026 ke *International Chamber of Commerce* (ICC) di Hong Kong. PCML telah menghentikan pengaliran gas sejak tanggal 23 September 2019.

Efektif sejak tanggal 13 Desember 2019, KJG telah melakukan terminasi GTA melalui surat tanggal 13 November 2019, karena KJG melihat tidak ada itikad baik dari PCML untuk melanjutkan dan melaksanakan kewajibannya sesuai yang telah diatur dan disepakati dalam GTA. Terkait terminasi tersebut, KJG telah memasukan gugatan ganti rugi dalam *Statement of Claim* tertanggal 28 Februari 2020 ke ICC.

Pada tanggal 9 Oktober 2020, PCML telah menyerahkan *Statement of Defense* atas *cross-claim* yang disampaikan PLN. Pada tanggal 5 Februari 2021, KJG telah mengajukan respon atas *Statement of Defense* dari PCML dan PLN. Selanjutnya sesuai jadwal yang telah disepakati oleh Para Pihak maka pada bulan Mei 2021, PCML serta PLN akan menjawab respon dari KJG dan menjawab respon atas *cross claim* dari PCML kepada PLN maupun *cross claim* PLN kepada PCML.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**SH GAS (continued)**

**Force Majeure Declaration on Kepodang -  
Tambak Lorok Gas Transportation  
Agreement (“GTA”) by PCML (continued)**

*As the force majeure terms in accordance with GTA Kalija I have not been fulfilled, KJG believes that all rights and obligations of the parties are still valid, particularly related to the ship-or-pay obligation. KJG has requested BPH Migas’s assistance as mediator for this ship-or-pay matter. BPH Migas has invited the parties in GTA Kalija I on March 20, 2018 and May 8, 2018, but PCML has failed to attend both meetings. Since KJG has already strived to engage PCML in negotiation and mediation without success, eventually on August 29, 2018, KJG has submitted an arbitration claim for unsettled 2016-2018 ship-or-pay liabilities as well as the 2019-2026 ship-or-pay liabilities to the International Chamber of Commerce (ICC) in Hong Kong. PCML has stopped the gas flow since September 23, 2019.*

*Effective as of December 13, 2019, KJG terminated the GTA in a letter dated November 13, 2019, because KJG determined that there was no good faith from PCML to continue and carry out its obligations in accordance with the terms stipulated and agreed in the GTA. In relation to the termination, KJG has submitted a claim for compensation in the Statement of Claim dated February 28, 2020 to the ICC.*

*On October 9, 2020, PCML submitted a Statement of Defense on the Cross-Claim submitted by PLN. On February 5, 2021, KJG submitted a response to the Statement of Defense from PCML and PLN. Furthermore, according to the schedule agreed upon by the Parties in May 2021, PCML and PLN will answer the response from KJG and answer the response on the cross claims from PCML to PLN and the cross claims from PLN to PCML.*

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**i. Perkara hukum (lanjutan)**

**SH GAS (lanjutan)**

**Deklarasi Keadaan Kahar dalam Perjanjian  
Pengangkutan Gas (“GTA”) Kepodang -  
Tambak Lorok oleh PCML (lanjutan)**

Gugatan yang diajukan oleh KJG pada tanggal 5 Februari 2021 adalah: (i) terhadap PCML terkait dengan belum dilakukannya pembayaran kewajiban *ship-or-pay* dari tahun 2016-2019 sebesar US\$144 juta (ditambah bunga) (dengan PLN sebagai alternatif responden); (ii) terhadap PCML untuk kompensasi akibat pemutusan GTA sebesar US\$229 juta (ditambah bunga) dan (iii) kepada PLN terkait pemotongan tagihan bulanan KJG oleh PLN periode April-September 2019 sebesar US\$2 juta (ditambah bunga).

Pada tanggal 26 Februari 2021, KJG dan PLN telah menyepakati secara terpisah mengenai cara penyelesaian gugatan antara mereka, dan juga PLN akan mendukung pengaliran kembali gas dari lapangan Kepodang ke pembangkit listrik Tambak Lorok.

Sebagai tindak lanjut perjanjian perdamaian tersebut pada tanggal 31 Maret 2021, PLN telah melakukan pembayaran atas nilai yang telah disepakati.

Untuk jadwal *hearing* sebagai salah satu agenda utama dalam Arbitrase ICC ini tetap sesuai dengan jadwal yang telah disepakati para pihak, yaitu pada bulan Mei 2022.

Manajemen memiliki keyakinan yang kuat bahwa KJG memiliki posisi yang kuat dalam proses arbitrase ini dan ini akan memberikan dampak yang positif bagi KJG. Arbitrase diharapkan dapat dilaksanakan sesuai dengan jadwal yang telah disepakati para pihak.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**SH GAS (continued)**

**Force Majeure Declaration on Kepodang -  
Tambak Lorok Gas Transportation  
Agreement (“GTA”) by PCML (continued)**

*The claims submitted by KJG on February 5, 2021 are: (i) against PCML for non-payment of ship-or-pay liabilities from 2016-2019 amounting to US\$144 million (plus interest) (with PLN as an alternative respondent); (ii) against PCML for compensation in relation to termination of the GTA amounting to US\$229 million (plus interest) and (iii) against PLN for monthly payment deduction to KJG from PLN for April-September 2019 period amounting to US\$2 million (plus interest).*

*On February 26, 2021 KJG and PLN separately agreed on how to settle the claims between them, and for PLN to support the re-flow of gas from the Kepodang field to the Tambak Lorok power plant.*

*As a follow-up to the settlement agreement on March 31, 2021, PLN has paid the amount as agreed.*

*The schedule for the arbitration hearings, as one of the main agenda items in the ICC Arbitration, remains in accordance with the schedule agreed upon by the parties, that is, in May 2022.*

*Management believes strongly that KJG has a strong position in this arbitration process and it will have a positive outcome for KJG. The arbitration is expected to be carried out according to the schedule agreed by the parties.*

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**i. Perkara hukum (lanjutan)**

**SH GAS (lanjutan)**

**Deklarasi Keadaan Kahar dalam Perjanjian  
Pengkangkutan Gas ("GTA") Kepodang -  
Tambak Lorok oleh PCML (lanjutan)**

Pada tanggal 29 Agustus 2018, PT Kalimantan Jawa Gas ("KJG") mengajukan gugatan terhadap Petronas Carigali Muriah Ltd ("PCML") dan PT PLN (Persero) ("PLN") di Arbitrase International Chambers of Commerce ("ICC") Hongkong sehubungan dengan belum dilaksanakannya kewajiban Ship Or Pay ("SOP") sebagaimana diatur dalam Gas Transportation Agreement ("GTA") oleh PCML dan ganti rugi atas terminasi GTA, sementara gugatan kepada PLN dilakukan sehubungan adanya pemotongan Tagihan Bulanan sejak Maret 2018 sampai September 2018.

Pada tanggal 5 Februari 2021, KJG telah menyampaikan Reply Memorial kepada ICC. Dalam Reply Memorial tersebut KJG menyampaikan bahwa (i) PCML sepatutnya tidak dapat menghindari kewajiban atas tuntutan SOP KJG sejak tahun 2016 sampai dengan 13 Desember 2019 serta ganti rugi atas berakhirnya GTA senilai komitmen SOP dalam GTA yaitu sejak tanggal 14 Desember 2019 sampai dengan akhir tahun 2026 berdasarkan GTA dengan nilai gugatan sebesar US\$373 juta (ii) PLN bertanggung jawab atas pengembalian pemotongan pembayaran tarif kepada KJG sebesar US\$2,1 juta (belum termasuk bunga) dan bunga dan biaya ICC serta biaya Konsultan Hukum KJG maupun biaya-biaya lain yang dikeluarkan KJG.

Sebagai bentuk sinergi BUMN dan untuk mendukung pengaliran kembali gas dari Lapangan Kepodang untuk pembangkit listrik Tambak Lorok, pada tanggal 26 Februari 2021 KJG dan PLN telah menandatangani Perjanjian Perdamaian yang pada intinya menyepakati nilai yang harus dikembalikan oleh PLN atas klaim pemotongan tagihan bulanan KJG dalam Arbitrase ICC.

Sebagai tindak lanjut Perjanjian Perdamaian tersebut, pada tanggal 31 Maret 2021 PLN telah melakukan pembayaran atas nilai yang telah disepakati dalam Perjanjian Perdamaian yaitu sebesar US\$1.054.495,26.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal case (continued)**

**SH GAS (continued)**

**Force Majeure Declaration on Kepodang -  
Tambak Lorok Gas Transportation  
Agreement ("GTA") by PCML (continued)**

On August 29, 2018, PT Kalimantan Jawa Gas ("KJG") filed a lawsuit against Petronas Carigali Muriah Ltd. ("PCML") and PT PLN (Persero) ("PLN") in the Hongkong Arbitration International Chambers of Commerce ("ICC") in connection with the non-performance of Ship-or-Pay ("SOP") obligation as agreed in the Gas Transportation Agreement by PCML and compensation for the GTA termination, while the lawsuit against PLN was conducted in connection to a Monthly Invoice deduction since March 2018 until September 2018.

On February 5, 2021, KJG submitted a Reply Memorial to the ICC. In the Reply Memorial, KJG stated that (i) PCML cannot avoid the liability for KJG's SOP claims from 2016 to December 13, 2019 and the compensation for the termination of the GTA equal to the SOP commitment in the GTA, namely from December 14, 2019 until the end of 2026 based on the GTA with a claims value of US\$373 million (ii) PLN is responsible for returning the tariff payment to KJG in the amount of US\$2.1 million (not yet including interest) and all interests and ICC fees and also all KJG's Legal Consultant fees and other costs incurred by KJG.

As a form of a BUMN synergy and to support the return of gas from the Kepodang Field to the Tambak Lorok power plant, on February 26, 2021, KJG and PLN signed a Settlement Agreement which essentially agreed on the value that must be returned by PLN for the claim for the deduction from the KJG monthly invoice in the ICC Arbitration.

As a follow-up to the Settlement Agreement, on March 31, 2021, PLN has paid the amount of US\$1,054,495.26 agreed in the Settlement Agreement.

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**i. Perkara hukum (lanjutan)**

**SH GAS (lanjutan)**

**Deklarasi Keadaan Kahar dalam Perjanjian  
Pangangkutan Gas (“GTA”) Kepodang -  
Tambak Lorok oleh PCML (lanjutan)**

Karena adanya kendala kesehatan dari Ketua Arbiter yang diketahui oleh Para Pihak dalam proses Pra Hearing tanggal 13 April 2022, maka Konsultan hukum KJG merekomendasikan untuk melakukan penggantian Ketua Arbiter. Penggantian tersebut juga diusulkan oleh semua Pihak dalam arbitrase dan dengan adanya penggantian tersebut, maka proses hearing yang rencananya akan dilaksanakan pada bulan Mei 2022 telah dijadwalkan ulang oleh ICC menjadi bulan Oktober 2023 (berdasarkan Surat dari Sekretariat International Court of Arbitration tanggal 26 September 2022).

**Pengajuan Tuntutan Kepada PT Hoegh LNG  
Lampung**

Pada Agustus 2021, PT PGN LNG Indonesia, anak perusahaan yang dimiliki dan dikendalikan seluruhnya oleh PGN telah mengajukan pemberitahuan arbitrase kepada Singapore International Arbitration Centre (“SIAC”) terhadap PT Hoegh LNG Lampung terkait dengan perjanjian sewa, operasi, dan pemeliharaan FSRU Lampung (“LOM Agreement”) dengan tuntutan berupa pembatalan LOM Agreement, dan/atau pengakhiran LOM Agreement, dan/atau pemberian ganti rugi kepada PT PGN LNG Indonesia. Atas pengajuan perseroan tersebut, PT Hoegh LNG Lampung telah menyampaikan tanggapan dan gugatan baliknya kepada PT PGN LNG Indonesia. Saat ini PT PGN LNG Indonesia sedang mempersiapkan dokumen gugatan dan juga jadwal kegiatan beracara di SIAC.

Pada September 2021, PT Hoegh LNG Lampung juga mengajukan pemberitahuan arbitrase kepada SIAC terhadap PGN terkait dengan jaminan yang diberikan oleh Perusahaan terhadap pemenuhan kewajiban PT PGN LNG Indonesia atas LOM Agreement sebagaimana tertuang dalam Transferor Guarantee, dengan tuntutan antara lain berupa ganti rugi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**SH GAS (continued)**

**Force Majeure Declaration on Kepodang -  
Tambak Lorok Gas Transportation  
Agreement (“GTA”) by PCML (continued)**

Due to the health problem of the Tribunal President which was discovered by the Parties during the Pre Hearing on April 13, 2022, KJG’s legal consultant recommended replacing the Tribunal President. The replacement was also proposed by all Parties in the arbitration and with the replacement, the hearing process which was planned to be held in May 2022 has been rescheduled by the ICC to October 2023 (based on the Letter from the Secretariat of the International Court of Arbitration dated September 26, 2022).

**Claim submission to PT Hoegh LNG  
Lampung**

In August 2021, PT PGN LNG Indonesia, a wholly owned and wholly controlled subsidiary of PGN has submitted an arbitration notice to the Singapore International Arbitration Center (“SIAC”) against PT Hoegh LNG Lampung related to the lease, operation and maintenance agreement of FSRU Lampung (“LOM Agreement”) with a claim of cancellation of the LOM Agreement, and/or termination of the LOM Agreement, and/or providing damages to PT PGN LNG Indonesia. Upon the company’s submission, PT Hoegh LNG Lampung has submitted its response and counterclaim to PT PGN LNG Indonesia. Currently, PT PGN LNG Indonesia is preparing the lawsuit documents and also the schedule of activities at the SIAC.

In September 2021, PT Hoegh LNG Lampung also submitted a notification of arbitration to SIAC against PGN regarding the guarantee provided by the Company for the fulfillment of PT PGN LNG Indonesia’s obligations under the LOM Agreement as stated in the Transferor Guarantee, with claim for damages.

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**i. Perkara hukum (lanjutan)**

**SH GAS (lanjutan)**

**Pengajuan Tuntutan Kepada PT Hoegh LNG  
Lampung (lanjutan)**

Pada tanggal 13 Juni 2022, PT PGN LNG Indonesia dan PT Hoegh LNG Lampung masing-masing telah menyampaikan gugatan (*statement of claim*) kepada SIAC. Isi dari gugatan tersebut yaitu penjelasan dasar gugatan yang berisi penjelasan terkait pelanggaran yang dilakukan oleh masing-masing pihak.

Berdasarkan dinamika proses arbitrase FSRU Lampung yang sedang berlangsung, manajemen Grup tidak memiliki ekspektasi putusan majelis arbitrase akan diterbitkan dalam waktu dekat atau setidaknya dalam jangka waktu 1 (satu) tahun ke depan. Dengan demikian, manajemen Grup memandang secara hukum hubungan kontraktual antara PT PGN LNG Indonesia dan PT Hoegh LNG Lampung akan tetap berlanjut selama periode ini.

**j. Provisi pembongkaran dan restorasi lokasi  
aset untuk PT Pertamina Hulu Energi OSES  
("PHE OSES")**

Seperti yang dibahas dalam Catatan 3.b.viii, Grup mengakui provisi untuk Asset Retirement Obligation ("ARO") untuk semua aset di area PSC Grup. Provisi untuk ARO diakui untuk aset yang saat ini digunakan oleh PHE OSES.

Pada tanggal 17 Mei 2022, PHE OSES telah melakukan penyetoran dana sebesar US\$226.045,35 (nilai penuh) mengacu Surat SKK Migas SRT-0143/SKKMG1000/2022/S4 tanggal 28 April 2022 hal Penempatan Dana ASR Semester I Tahun 2022.

Pada tanggal 14 November 2022, PHE OSES telah melakukan penyetoran dana sebesar US\$195.055,37 (nilai penuh) mengacu Surat SKK Migas SRT-0403/SKKMG1000/2022/S4 tanggal 27 Oktober 2022 hal Penempatan Dana ASR Semester II Tahun 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**i. Legal cases (continued)**

**SH GAS (continued)**

**Claim submission to PT Hoegh LNG  
Lampung (continued)**

On June 13, 2022, PT PGN LNG Indonesia and PT Hoegh LNG Lampung each submitted a statement of claim to SIAC. The content of the lawsuit is an explanation of the basis of the lawsuit which contains an explanation regarding the violations committed by each party.

Based on the dynamics of the ongoing Lampung FSRU arbitration process, the Group's management does not expect the arbitral tribunal's decision to be issued in the near future or at least in the next 1 (one) year. Accordingly, the Group management is of the opinion that legally the contractual relationship between PT PGN LNG Indonesia and PT Hoegh LNG Lampung will continue as normal during this period.

**j. Provision for decommissioning and site  
restoration for PT Pertamina Hulu Energi  
OSES ("PHE OSES")**

As discussed in Note 3.b.viii the Group recognizes provisions for Asset Retirement Obligation ("ARO") for all assets in the Group's PSC areas. Provision for ARO is recognized for assets that are currently being used by the PHE OSES.

On May 17, 2022, PHE OSES has deposited funds amounting to US\$226,045.35 (full amount) in accordance with a letter from SKK Migas SRT-0143/SKKMG1000/2022/S4 dated April 28, 2022 regarding Funds Placement for ASR Semester I Year 2022.

On November 14, 2022, PHE OSES has deposited funds amounting to US\$195,055.37 (full amount) in accordance with a letter from SKK Migas SRT-0403/SKKMG1000/2022/S4 dated October 27, 2022 regarding Funds Placement for ASR Semester II Year 2022.



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SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru -  
PEPC**

Sesuai ketentuan PP No. 35/2004 pasal 41 dan pasal 42 mengenai Unitisasi, Kontraktor KBH mempunyai kewajiban untuk melakukan Unitisasi apabila terbukti adanya pelampiran reservoir yang memasuki wilayah kerja Kontraktor lainnya. Dalam rangka memenuhi ketentuan tersebut, pada tanggal 14 September 2012, telah ditandatangani Perjanjian Unitisasi (UA) Lapangan Jambaran dan Lapangan Tiung Biru antara Kontraktor KBH Blok Cepu yang terdiri dari PEPC, EMCL, Ampolex, dan Badan Kerja Sama PI Blok Cepu (BUMD) dan kontraktor KBH Blok PEP.

Kesepakatan utama yang tercapai dalam UA adalah:

- Lapangan Jambaran dan Lapangan Tiung Biru diunitisasi.
- PEPC ditunjuk sebagai Operator Unitisasi Lapangan Jambaran-Tiung Biru.
- Penetapan Equity.

Selain kesepakatan UA Lapangan JTB, Kontraktor KBH WK Cepu dan Kontraktor KBH WK PEP masing masing telah menunjuk PEPC sebagai Seller Representative untuk seluruh gas bumi WK Cepu dan gas bumi lapangan Tiung Biru yang dituangkan dalam perjanjian terpisah.

Pada tanggal 9 November 2012, Kontraktor KBH WK Cepu dan Kontraktor KBH WK PEP telah menyampaikan surat permohonan persetujuan kepada Menteri ESDM untuk melaksanakan Unitisasi Lapangan JTB dan Penentuan PEPC sebagai Operator Unitisasi melalui Kepala SKK Migas. SKK Migas melalui surat No. 151/13/MEM/M/2013 tanggal 28 Februari 2013 menyetujui pelaksanaan unitisasi lapangan JTB dan Penentuan PEPC sebagai Operator.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization Agreement  
- PEPC**

*Government Regulation No. 35/2004, specifically Article 41 and Article 42 regarding Unitisation stipulates that PSC Contractors are required to conduct unitisation where there is evidence of a reservoir extending into another Contractor's Work Area. In conformity with this requirement, a Unitisation Agreement (UA) related to the Jambaran and Tiung Biru Fields was signed on September 14, 2012 between the Cepu Block PSC Contractors - composed of the PEPC, EMCL, Ampolex and the Badan Kerja Sama PI of the Cepu Block (BUMD), and PEP PSC Block contractors.*

*The main covenants agreed upon in the UA are as follows:*

- *The Jambaran Field and the Tiung Biru Field shall be unitised.*
- *PEPC is appointed as the operator of the Jambaran-Tiung Biru Fields Unitisation.*
- *Equity Determination.*

*In addition to the covenants set out in the UA of the JTB Fields, the Cepu Block PSC Contractors and the PEP Block PSC Contractor have each designated the PEPC as the Seller's Representative for all of the Cepu Block natural gas and the Tiung Biru field natural gas in separate agreements.*

*On November 9, 2012, the Cepu PSC Contractors and the PEP Block Contractor submitted a letter of request through SKK Migas to secure the Ministry of EMR approval to conduct the JTB Fields Unitisation and the designation of the PEPC as the Operator of the Unitisation. SKK Migas through its letter No.151/13/MEM/M/2013 dated February 28, 2013 approved the unitisation of the JTB field and appointed the PEPC as the Operator.*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru –  
PEPC (lanjutan)**

Selain Unitization Agreement (UA) dan Unit Operating Agreement (UOA), Kontraktor KBH WK Cepu dan KBH WK PEP menandatangani Cepu Gas Marketing Agreement (CGMA) yang mengatur pemasaran bersama atas gas bumi Cepu dan akan menunjuk PEPC sebagai wakil penjual. EMCL akan mendukung penunjukan PEPC sebagai penjual bagian Pemerintah dari hasil produksi gas bumi WK Cepu. CGMA ini akan dilaksanakan oleh Kontraktor KBH Cepu.

Pada tanggal 13 Februari 2013, *Plan of Development* (POD) sudah disetujui oleh SKK Migas dan revisi atas POD tersebut disetujui tanggal 17 Agustus 2015.

UA, UOA dan CGMA telah disetujui oleh para partner WK Cepu pada tanggal 14 September 2012. Unitisasi Lapangan Jambaran - Tiung Biru dan penetapan PEPC sebagai Operator Unit Lapangan JTB telah disetujui oleh Kementerian Energi dan Sumber Daya Mineral tanggal 28 Februari 2013.

Penandatanganan Head Of Agreement (HOA) gas JTB di Jakarta tanggal 18 Desember 2015, yaitu persetujuan penjualan gas yang diproduksi dari Lapangan Unitisasi JTB (proyek gas JTB) antara PEPC dan pemegang PI Blok Cepu antara lain EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana dan PT Sarana Patra Hulu Cepu sebagai pihak penjual dengan Pertamina yang bertindak sebagai pembeli.

Berdasarkan surat dari Menteri Energi dan Sumber Daya Mineral No. 9/13/MEM.M/2017 tanggal 3 Januari 2017 kepada Direktur Utama Pertamina bahwa Pemerintah telah menetapkan pengembangan lapangan JTB agar dilakukan oleh PEPC.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization Agreement  
– PEPC (continued)**

*In addition to Unitization Unit (UA) and Unit Operation Agreement (UOA), Cepu Block PSC Contractors and PEP Block PSC agreed to Cepu Gas Marketing Agreement (CGMA) which regulates the joint marketing of Cepu natural gas and the appointment of the PEPC as the Seller's Representative. EMCL also agreed to support the appointment of the PEPC as the Seller of the State's share of Cepu Block natural gas. The CGMA will be executed by the Contractor under the Cepu PSC.*

*On February 13, 2013, the Plan of Development (POD) was approved by SKK Migas and the revision of the POD was approved on August 17, 2015.*

*The UA, UOA and CGMA have been approved by the Cepu Block partners on September 14, 2012. The JTB Fields Unitisation and determination of the PEPC as operator of the Jambaran - Tiung Biru Fields have been approved by the Ministry of Energy and Mineral Resources on February 28, 2013.*

*The signing of the Head Of Agreement (HOA) for Jambaran Tiung Biru (JTB) gas in Jakarta on December 18, 2015, approved the sale of gas produced from JTB Unitization Fields (JTB gas project) between PEPC and holders of participating interests among others EMCL, PT Asri Dharma Sejahtera, PT Blora Patragas Hulu, PT Petrogas Jatim Utama Cendana and PT Sarana Patra Hulu Cepu as the sellers with Pertamina, which acts as the buyer.*

*Based on a letter from the Minister of Energy and Mineral Resources No. 9/13/MEM.M/2017 dated January 3, 2017 to the President Director of Pertamina, the Government has determined that the development of JTB field will be carried out by the PEPC.*

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SIGNIFIKAN (lanjutan)**

**k. Perjanjian Unitisasi Jambaran Tiung Biru –  
PEPC (lanjutan)**

EMCL menyetujui pengembangan Unitisasi Lapangan JTB tanpa partisipasi EMCL. PEPC dan EMCL menyepakati bahwa biaya yang ditetapkan sehubungan pengambilalihan unit participating interest adalah sebesar US\$103.000 yang terdiri dari opportunity value sebesar US\$32.600 dan reimbursement atas pengeluaran biaya EMCL dan Ampolex sampai dengan 31 Juli 2017 sebesar US\$70.400. Hak atas hidrokarbon, akrual dan properti masa depan dan unit properti atas lapangan JTB akan beralih dari EMCL kepada PEPC. EMCL tidak bertanggungjawab atas pengembalian biaya operasi yang terkait dengan lapangan JTB.

Efektif sejak tanggal 3 November 2017, participating interest PEPC di lapangan unitisasi JTB menjadi 82,74%. Pembayaran untuk akuisisi atas participating interest ini dicatat sebagai aset minyak dan gas bumi.

Melalui Surat No. 001/KETUA-BKS/XI/2017 tanggal 17 November 2017 dan Surat No. 004/KETUA-BKS/XII/2017 tanggal 19 Desember 2017, BUMD menyampaikan penarikan diri dari pengembangan lapangan JTB terhitung mulai tanggal 1 Januari 2018, sehingga PEPC menambah 9,19% PI di lapangan unitisasi JTB menjadi 91,93%. Atas transaksi ini, PEPC mengganti cash call yang telah dibayarkan BUMD tersebut sebesar US\$16.764.058 (nilai penuh), yang dicatat PEPC sebagai penambah aset minyak dan gas bumi. Komposisi partisipasi di lapangan unitisasi JTB sejak 1 Januari 2018 adalah:

<i>Participant</i>	<i>Unit interest (%)</i>
PEPC	91,9399
PEP	8,0601

**I. Penugasan PSO untuk penyediaan BBM dan  
LPG tabung 3 kg**

Grup memiliki hubungan dengan Pemerintah untuk penugasan PSO untuk memasok produk bahan bakar tertentu (Catatan 1a). Grup dan Pemerintah setuju untuk menggunakan *Mean of Platts Singapore* ("MOPS") dan Argus sebagai dasar harga pasar penggunaan produk bahan bakar dan harga kontrak LPG Aramco sebagai dasar harga pasar penggunaan produk LPG tabung 3 Kg yang digunakan untuk menghitung jumlah subsidi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**k. Jambaran Tiung Biru Unitization Agreement  
– PEPC (continued)**

EMCL approved the development of JTB Unitization field without participation of the EMCL. PEPC and EMCL agreed that the costs set out in respect of the takeover of the unit's participating interest is US\$103,000 which consists of the opportunity value of US\$32,600 and reimbursements over the expenses of EMCL and Ampolex until July 31, 2017 amounting to US\$70,400. The right to hydrocarbons, accrual and future property and unit property over JTB field will switch from EMCL to PEPC. EMCL is not responsible for any recovery of operations cost associated with JTB fields.

Effective from November 3, 2017, the PEPC's participating interest in JTB unitization field is 82.74%. The consideration for this acquisition was recorded as oil and gas properties.

Through the letter No. 001/KETUA-BKS/XI/2017 dated November 17, 2017 and letter No. 004/KETUA-BKS/XII/2017 dated December 19, 2017, BUMD submitted their withdrawal from the development of JTB field starting from January 1, 2018 resulting in additional 9.19% PI PEPC in JTB unitization field with PEPC PI becoming 91.93%. On this transaction, PEPC reimbursed the total cash call paid by BUMD amounting to US\$16,764,058 (full amount) which is recorded by PEPC as additional oil and gas properties. The composition of participating interest in the JTB unitization field since January 1, 2018 onward is:

**I. The PSO assignment to supply fuel and 3 kg  
LPG cylinders**

The Group has a relationship with the Government for the assignment of PSO to supply certain fuel products (Note 1a). The Group and the Government agreed to use *Mean of Platts Singapore* ("MOPS") and Argus as the basis for the market price of fuel products and LPG contract price Aramco as the basis for the market price of 3 kg LPG cylinders used to calculate the amount of subsidies.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**I. Penugasan PSO untuk penyediaan BBM dan  
LPG tabung 3 kg (lanjutan)**

Penugasan PSO untuk Penyediaan BBM

Berdasarkan Peraturan Presiden No. 43 tahun 2018 tentang Perubahan Atas Peraturan Presiden No. 191 tahun 2014 tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak (Perpres 43) dalam pasal 14 ayat 10 disebutkan bahwa dalam hal berdasarkan hasil pemeriksaan oleh auditor berwenang dalam 1 (satu) tahun anggaran terdapat kelebihan/kekurangan penerimaan Badan Usaha penerima penugasan sebagai akibat dari penetapan harga jual eceran BBM sebagaimana dimaksud pada ayat (1) dan ayat (8), menteri yang menyelenggarakan urusan pemerintahan di bidang keuangan negara menetapkan kebijakan pengaturan kelebihan/kekurangan penerimaannya setelah berkoordinasi dengan Menteri dan menteri yang menyelenggarakan urusan pemerintahan di bidang badan usaha milik negara.

Berdasarkan Peraturan Presiden Nomor 69 Tahun 2021 tentang Perubahan Kedua Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 3 Agustus 2021, disebutkan dalam pasal 8 dan 8A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

- a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
- b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, Perusahaan menunjuk PT Pertamina Patra Niaga sebagai pelaksana penugasan PSO untuk penyediaan BBM.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**I. The PSO assignment to supply fuel and 3 kg  
LPG cylinders products (continued)**

The PSO assignment to supply fuel products

Based on Presidential Regulation No. 43 of 2018 concerning Amendments to Presidential Regulation No. 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel (Perpres 43) in article 14 paragraph 10, it is stated that in the event that based on the results of the examination by the authorized auditor in 1 (one) fiscal year there is an excess /shortfall of acceptance of the Business Entity receiving the assignment as a result of the determination of the retail selling price of BBM as referred to in paragraph (1) and paragraph (8), the minister who administers government affairs in the field of state finance determines the policy of regulating excess/deficiency acceptance after coordinating with the Minister and the minister in charge of government affairs in the field of state-owned enterprises.

Based on Presidential Regulation Number 69 of 2021 concerning the Second Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is applied on August 3, 2021, stated in articles 8 and 8A that Assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

- a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
- b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, the Company appointed PT Pertamina Patra Niaga as the manager of the PSO assignment for the supply of fuel.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**I. Penugasan PSO untuk penyediaan BBM dan  
LPG tabung 3 kg (lanjutan)**

Penugasan PSO untuk Penyediaan BBM  
(lanjutan)

Berdasarkan Peraturan Presiden Nomor 117 Tahun 2021 tentang Perubahan Ketiga Atas Peraturan Presiden Nomor 191 Tahun 2014 Tentang Penyediaan, Pendistribusian dan Harga Jual Eceran Bahan Bakar Minyak yang ditetapkan tanggal 31 Desember 2021, disebutkan dalam pasal 3 bahwa Jenis BBM Tertentu sebagaimana dimaksud dalam Pasal 2 terdiri atas Minyak Tanah (Kerosene) dan Minyak Solar (Gas Oil) dan Jenis BBM Khusus Penugasan (JBKP) merupakan BBM jenis Bensin (Gasoline) RON minimum 88 untuk didistribusikan di seluruh wilayah penugasan. Pada pasal 21B diatur bahwa pada jenis Bensin RON 88 yang merupakan 50% dari jenis Bensin RON 90 diperlakukan sebagai JBKP sejak 1 Juni 2021 sampai dengan ditetapkan oleh Menteri sebagaimana dimaksud dalam Pasal 3 ayat (4).

Pada pasal 21B juga diatur bahwa pemeriksaan dan/ atau reviu perhitungan volume JBKP Bensin RON 88 dilakukan oleh auditor berwenang. Berdasarkan hasil pemeriksaan dan/ atau reviu perhitungan auditor, menteri yang menyelenggarakan urusan pemerintahan di bidang keuangan negara menetapkan kebijakan pembayaran kompensasi setelah berkoordinasi dengan Menteri dan menteri yang menyelenggarakan urusan pemerintahan di bidang badan usaha milik negara.

Penugasan PSO untuk Penyediaan LPG tabung  
3 kg

Penugasan PSO untuk Penyediaan LPG tabung 3 kg berdasarkan Peraturan Presiden No.104 tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 kg tanggal 28 November 2007.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**I. The PSO assignment to supply fuel and 3 kg  
LPG cylinders products (continued)**

The PSO assignment to supply fuel products  
(continued)

Based on Presidential Regulation Number 117 of 2021 concerning the Third Amendment to Presidential Regulation Number 191 of 2014 concerning the Supply, Distribution and Retail Selling Price of Oil Fuel which is set on December 31, 2021, it is stated in article 3 that certain types of fuel as referred to in article 2 consist of Kerosene and Diesel Oil (Gas Oil) and Special Assignment Fuel Types (JBKP) are gasoline (Gasoline) fuel types with a minimum RON of 88 to be distributed throughout the assignment area. Article 21B stipulates that the type of RON 88 Gasoline which is 50% of the RON 90 Gasoline type is treated as JBKP from June 1, 2021 until it is determined by the Minister as referred to in Article 3 paragraph (4).

Article 21B also stipulates that the inspection and/ or review of the calculation of the volume of JBKP Gasoline RON 88 is carried out by an authorized auditor. Based on the results of the examination and/or review of the auditor's calculations, the minister in charge of government affairs in the field of state finance shall determine the compensation payment policy after coordinating with the Minister and the minister in charge of government affairs in the field of state-owned enterprises.

The PSO assignment to supply 3 kg LPG  
cylinder

The PSO assignment to supply 3 kg LPG cylinder based on Presidential Regulation No. 104 year 2007 regarding the Supply, Distribution and Retail Selling Price of 3 kg LPG Cylinder dated November 28, 2007.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**I. Penugasan PSO untuk penyediaan BBM dan  
LPG tabung 3 kg (lanjutan)**

Penugasan PSO untuk Penyediaan LPG tabung  
3 kg (lanjutan)

Berdasarkan Peraturan Presiden Nomor 70 Tahun 2021 tentang Perubahan Atas Peraturan Presiden Nomor 104 Tahun 2007 tentang Penyediaan, Pendistribusian dan Penetapan Harga LPG tabung 3 Kg tanggal 3 Agustus 2021, disebutkan dalam pasal 9A bahwa Penugasan penyediaan dan pendistribusian BBM tertentu kepada Badan Usaha dapat dilakukan penunjukan langsung dan/atau melalui seleksi. Penugasan melalui penunjukan langsung dapat dilaksanakan oleh anak perusahaan Badan Usaha dengan ketentuan:

- a. Kepemilikan saham langsung oleh Badan Usaha lebih dari 50% (lima puluh persen); dan
- b. Memiliki Izin Usaha Niaga Minyak dan Gas Bumi.

Atas dasar tersebut, maka sejak tanggal 1 September 2021, Perusahaan menunjuk PT Pertamina Patra Niaga sebagai pelaksana penugasan PSO untuk penyediaan LPG tabung 3 kg.

**m. Proyek RDMP, RU-V Balikpapan, dan proyek Lawe-Lawe**

KPI telah menandatangani berbagai kontrak yang berhubungan dengan Proyek RDMP RU V Balikpapan dan proyek Lawe Lawe dengan jumlah total kontrak sebesar US\$2.958.566 dan Rp32,5 triliun (setara dengan US\$2,08 miliar).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**I. The PSO assignment to supply fuel and 3 kg  
LPG cylinders products (continued)**

The PSO assignment to supply 3 kg LPG  
cylinder (continued)

Based on Presidential Regulation Number 70 Year 2021 concerning the Second Amendment to Presidential Regulation Number 104 of 2007 concerning the Supply, Distribution and Retail Selling Price of 3 kg LPG cylinder which is applied on August 3, 2021, stated in articles 9A that assignments to supply and distribute certain fuels to Business Entities can be done by direct appointment and/or through selection. Assignment through direct appointment can be carried out by a Business Entity subsidiary with the following conditions:

- a. Direct share ownership by Business Entities of more than 50% (fifty percent); and
- b. Have an Oil and Gas Trading Business Permit.

Based on those basis, starting September 1, 2021, the Company appointed PT Pertamina Patra Niaga as the manager of the PSO assignment for the supply of 3 kg LPG cylinders.

**m. RDMP project, RU-V Balikpapan, and Lawe Lawe project**

KPI has signed various contracts relating to the Balikpapan RU V RDMP Project and the Lawe Lawe project with a total contract amount of US\$2,958,566 and Rp32.5 trillion (equivalent to US\$2.08 billion).

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

- n. Pelaksanaan Putusan Arbitrase (ICC) yang dimenangkan oleh PT Pertamina Hulu Energi Raja Tempirai ("PHE RT") terhadap PT Golden Spike Energy Indonesia ("GSEI") pada tahun 2017

Perkara ini terkait adanya gugatan arbitrase yang diajukan oleh PHE RT terhadap GSEI untuk pemenuhan kewajiban keuangan GSEI di Blok WK Raja Tempirai.

Majelis Tribunal ICC telah menjatuhkan Putusan Third & Final Award pada tanggal 17 Februari 2017, dengan amar, antara lain: PHE berhak melakukan forfeit entitlement GSEI, GSEI harus membayar US\$19.400 juta (nilai penuh) beserta bunga, GSEI harus membayar ganti rugi sebesar US\$8.500 juta (nilai penuh) beserta bunga dan GSEI harus membayar biaya arbitrase sebesar EUR732.409 (nilai penuh).

PHE RT telah mendaftarkan Putusan di Pengadilan Negeri Jakarta Pusat, dan telah diperoleh penetapan eksekutur, selanjutnya telah dilakukan anmaning terhadap PT GSEI namun GSEI tidak hadir. Belakangan diketahui, GSEI telah dinyatakan pailit berdasarkan Putusan PK Mahkamah Agung.

PHE telah meminta Legal Opinion Jaksa Agung Muda Perdata dan Tata Usaha Negara ("Jamdatun") upaya hukum yang dapat dilakukan sehubungan dengan kepailitan GSEI pada tanggal 2 Maret 2020. PHE juga telah mengirim surat kepada Pengadilan Negeri Jakarta Pusat untuk meminta informasi status pelaksanaan proses kepailitan.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

- n. *Implementation of the Arbitration Award (ICC) won by PT Pertamina Hulu Energi Raja Tempirai ("PHE RT") against PT Golden Spike Energy Indonesia ("GSEI") in 2017*

*This case relates to an arbitration lawsuit filed by PHE RT against GSEI to fulfill GSEI's financial obligations in the Raja Tempirai Working Area.*

*The ICC Tribunal Assembly has handed down the Third & Final Award Decision on February 17, 2017, with a ruling, among others: PHE has the right to forfeit GSEI entitlement, GSEI must pay US\$19,400 million (full amount) along with interest, GSEI must pay compensation of US\$8,500 million (full amount) with interest and GSEI must pay an arbitration fee of EUR732.409 (full amount).*

*PHE RT has registered the Decision at the Central Jakarta District Court, and has obtained an exequatual determination, then an investigation has been conducted against PT GSEI but GSEI was not present. It was later discovered that GSEI had been declared bankrupt based on the PK Decision of the Supreme Court.*

*PHE has requested Legal Opinion from the Junior Attorney General for Civil and State Administration ("Jamdatun") for legal remedies that can be taken in relation to the bankruptcy of GSEI on March 2, 2020. PHE has also sent a letter to the Central Jakarta District Court requesting information on the status of the bankruptcy proceedings.*

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- n. Pelaksanaan Putusan Arbitrase (ICC) yang dimenangkan oleh PT Pertamina Hulu Energi Raja Tempirai (PHE RT) terhadap PT Golden Spike Energy Indonesia (GSEI) pada tahun 2017 (lanjutan)**

Pada tanggal 2 Desember 2020, PHE menyampaikan kembali surat kepada PN Niaga Perihal Permohonan Informasi Pelaksanaan Putusan Peninjauan Kembali No. 61/PK/Pdt.Sus.Pailit/2016 GSEI. Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, Pengadilan Negeri Jakarta Pusat belum memberikan jawaban.

Pada tanggal 7 April 2022 PHE RT juga telah mengirimkan surat No 206/PHR00000/2022-S0 kepada Kurator GSEI untuk menagih kewajiban GSEI atas putusan ICC, namun hingga saat tanggal penyelesaian laporan keuangan konsolidasian ini, belum ada tanggapan dari Kurator maupun GSEI.

**o. KBH Gross Split**

Pada tanggal 11 November 2019, PHE Corridor menandatangani KBH Gross Split blok Corridor dengan jangka waktu kontrak 20 tahun, yang berlaku efektif sejak tanggal 20 Desember 2023.

Pada tanggal 18 Oktober 2019, Eni West Ganai, PHI dan SKK Migas menandatangani KBH Gross Split Blok West Ganai, berlaku efektif tanggal 26 Januari 2020 untuk jangka waktu selama 30 tahun.

Pada tanggal 9 Mei 2019, PHR menandatangani KBH Gross Split Blok Rokan dengan SKK Migas, berlaku efektif tanggal 9 Agustus 2021 untuk jangka waktu selama 20 tahun.

Pada tanggal 11 Juli 2018, PHE Salawati, PHE Salawati Basin dan SKK Migas menandatangani KBH Gross Split Blok Salawati dan Kepala Burung yang berlaku efektif masing-masing tanggal 22 April 2020 dan 15 Oktober 2020 dengan jangka waktu kontrak selama 20 tahun.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

- n. Implementation of the Arbitration Award (ICC) won by PT Pertamina Hulu Energi Raja Tempirai (PHE RT) against PT Golden Spike Energy Indonesia (GSEI) in 2017 (continued)**

*On December 2, 2020, PHE resubmitted a letter to the District Court regarding the Request for Information on the Implementation of the Judicial Review Decision No. 61/PK/Pdt.Sus.Pailit/2016 GSEI. Up to the completion date of these consolidated financial statements, the Central Jakarta District Court has not responded to the letter.*

*On April 7, 2022 PHE RT has also submitted letter No. 206/PHR00000/2022-S0 to the GSEI curator to collect GSEI's obligation regarding Implementation of the Arbitration Award (ICC). Up to the completion date of these consolidated financial statements, neither the curator nor GSEI has responded to the letter.*

**o. Gross Split PSC**

*On November 11, 2019, PHE Corridor signed the Corridor Block Gross Split PSC for a contract period of 20 years, which is effective from December 20, 2023.*

*On October 18, 2019, Eni West Ganai, PHI and SKK Migas signed the West Ganai Block Gross Split PSC for a contract period of 30 years, which became effective from January 26, 2020.*

*On May 9, 2019, PHR and SKK Migas signed the Rokan Block Gross Split PSC, effective from August 9, 2021 for a period of 20 years.*

*On July 11, 2018, PHE Salawati, PHE Salawati Basin and SKK Migas signed Salawati and Kepala Burung Block Gross Split PSC effective from April 22, 2020 and October 15, 2020, respectively, with contract period of 20 years.*



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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**o. KBH Gross Split (lanjutan)**

Pada tanggal 20 April 2018, PHI menandatangani KBH Gross Split Blok East Kalimantan dan Attaka dengan SKK Migas, berlaku efektif tanggal 25 Oktober 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 25 Agustus 2022 telah dilakukan amendemen KBH East Kalimantan & Attaka dan disetujui oleh Menteri ESDM pada tanggal 25 Agustus 2022 yang mengatur pemberian tambahan bagi hasil/split kepada PHKT selaku Kontraktor KBH East Kalimantan & Attaka berdasarkan Surat Menteri ESDM No.T-24/MG.04/MEM.M/2022 tanggal 12 Januari 2022 perihal Persetujuan Penambahan Split pada Kontrak Kerja Sama Wilayah Kerja East Kalimantan & Attaka.

Pada tanggal 20 April 2018, PHI menandatangani KBH Gross Split Blok Sanga Sanga dengan SKK Migas, berlaku efektif tanggal 8 Agustus 2018 untuk jangka waktu selama 20 tahun.

Pada tanggal 24 Februari 2022 telah dilakukan amendemen KBH Sanga Sanga dan disetujui oleh Menteri ESDM pada tanggal 31 Maret 2022 yang mengatur pemberian tambahan bagi hasil/split sebesar 20% kepada PHSS selaku Kontraktor KBH Sanga Sanga dalam rangka pengembangan lapangan di Wilayah Kerja Sanga Sanga, berdasarkan Surat Menteri ESDM No. T-545/MG.04/MEM.M/2021 tanggal 28 Desember 2022 perihal Persetujuan Perubahan Bagi Hasil/Split Kontrak Bagi Hasil Wilayah Kerja Sanga Sanga ("Surat MESDM No. T-545").

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**o. Gross Split PSC (continued)**

*On April 20, 2018, PHI and SKK Migas signed the East Kalimantan and Attaka Block Gross Split PSC, effective from October 25, 2018 for a period of 20 years.*

*On August 25, 2022, the amendment of East Kalimantan & Attaka PSC was signed and was approved by the Minister of EMR regarding giving profit sharing/split to PHKT as the Contractor of East Kalimantan & Attaka PSC based on the Letter of Minister of EMR No. T-24/MG.04/MEM.M/2022 dated January 12, 2022 regarding Approval of Additional Split to the East Kalimantan & Attaka PSC.*

*On April 20, 2018, PHI and SKK Migas signed the Sanga Sanga Block Gross Split PSC, effective from August 8, 2018 for a period of 20 years.*

*On February 24, 2022, the amendment of Sanga Sanga PSC was signed and was approved by the Minister of EMR on March 31, 2022, regarding the additional profit sharing/split of 20% to PHSS as the Contractor of the Sanga Sanga PSC in the context of field development in the Sanga Sanga Working Area, based on the Letter of the Minister of EMR No. T-545/MG.04/MEM.M/2021 dated December 28, 2022 regarding Approval of Changes in Production Sharing/Split Production Sharing Contract for the Sanga Sanga Working Area ("MoEMR Letter No. T-545").*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**p. Tarif Pemanfaatan kilang LNG Badak untuk  
kontrak penjualan Western Buyers (“WBX”)  
dan Nusantara Regas (“NR”)**

Menteri Keuangan melalui Direktorat Jenderal Kekayaan Negara, dalam surat No. S-355/MK.6/2017 tanggal 29 Desember 2017 tentang Persetujuan Pemanfaatan Barang Milik Negara Berupa Aktiva Kilang LNG Badak untuk Gas Bumi dari Wilayah Kerja Mahakam Pasca-2017, memberikan persetujuan kepada PHM untuk memanfaatkan Kilang LNG Badak untuk pemrosesan gas dari wilayah kerja Mahakam dengan membayar tarif pemanfaatan sebesar US\$0,22/MMBtu, diluar biaya operasi dan pemeliharaan serta pengeluaran kapital (“Surat S-355/2017”).

Namun, Surat S-355/2017 tersebut tidak sejalan dengan persetujuan Menteri Keuangan sebelumnya dalam surat No. S-651/MK.6/2011 tentang Pemanfaatan dan Optimalisasi Aset Kilang LNG Badak untuk Gas WK Mahakam tanggal 20 Oktober 2011 kepada Direktur Utama PT Pertamina (Persero) (“Surat S-651/2011”), yang butir 3.a dalam surat tersebut menyatakan bahwa Menteri Keuangan menyetujui pemanfaatan aset tanpa pembebanan sewa terhadap kontraktor KBH yang masih terikat kontrak penjualan LNG (Vico, Total EP, dan Chevron), mengingat kontrak penjualan gas telah ditandatangani oleh Pemerintah dan produsen gas di masa lalu.

Pengecualian dalam Surat S-651/2011 tersebut diberikan kepada kontraktor KBH yang kontrak penjualannya telah ditandatangani sebelum dikeluarkannya Surat S-651/2011 (termasuk kontrak penjualan WBX dan NR). Pada saat surat tersebut dikeluarkan, Pemerintah belum menetapkan kontraktor wilayah kerja Mahakam pasca-2017. Dengan mempertimbangkan penetapan kontrak wilayah kerja Mahakam saat ini yang berlaku efektif sejak 1 Januari 2018, maka PHM berpendapat bahwa PHM juga berhak mendapatkan pembebasan tarif pemanfaatan karena melanjutkan suplai LNG untuk kontrak penjualan WBX (hingga tahun 2020) dan NR (hingga tahun 2022).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”)**

*The Minister of Finance through the DGSA, in Letter No. S-355/MK.6/2017 dated December 29, 2017 regarding approval for the utilization of state property in the form of Badak LNG Plant Assets for Natural Gas from Post-2017 Mahakam Working Area, gives approval to PHM to utilize the Badak LNG plant for gas processing from Mahakam working area by paying a utilization tariff of US\$0.22/MMBtu, excluding operating and maintenance costs and capital expenditure (“Letter S-355/2017”).*

*However, Letter No. S-355/2017 is not in line with the prior approval of the Minister of Finance in letter No. S-651/MK.6/2011 regarding Utilization and Optimization of Badak LNG Plant Assets for the Mahakam WK Gas dated October 20, 2011 to the President Director of PT Pertamina (Persero) (“Letter S-651/2011”), wherein item 3.a in the letter stated that the Minister of Finance approved the use of assets without leasing to PSC contractors who were still bound to LNG sales contracts (Vico, Total EP, and Chevron), considering that gas sales contracts had been signed by the Government and gas producers in the past.*

*Exception to such Letter S-651/2011 is given to PSC contractors whose sales contracts have been signed before the issuance of Letter S-651/2011 (including sales contracts of WBX and NR). At the time the letter was issued, no contractor has been appointed by the Government for the Mahakam working area post 2017. Considering the current stipulation of the Mahakam working area contract effective January 1, 2018, PHM believes that it is also entitled to exemption from utilization rates as it continues to supply LNG for sales contracts of WBX (until 2020) and NR (until 2022).*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
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**p. Tarif Pemanfaatan kilang LNG Badak untuk  
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dan Nusantara Regas (“NR”) (lanjutan)**

Oleh karena itu, sejak dikeluarkannya Surat No. S-355/2017 tersebut, PHM, dengan persetujuan SKK Migas, meminta pengecualian tarif pemanfaatan kilang LNG Badak kepada Menteri Keuangan untuk kontrak penjualan WBX dan NR dengan pertimbangan sebagai berikut:

- Kontrak penjualan WBX dan NR adalah kontrak penjualan yang ditandatangani oleh Pemerintah dan produsen gas di masa lalu, yang mana Menteri Keuangan melalui Surat S-651/2011 pernah memberikan pembebasan biaya untuk pemanfaatan kilang LNG Badak;
- Pemenuhan kontrak penjualan WBX dan NR adalah penugasan Pemerintah kepada PHM sebagai operator wilayah kerja Mahakam pasca-2017 sebagai pelaksanaan komitmen Pemerintah kepada pembeli (berdasarkan *Letter of Intent*, tanggal 26 Maret 2010, tentang Kegiatan Usaha Hulu Migas pada Blok Mahakam dan Surat Direktur Jenderal Minyak dan Gas Bumi No. 16777/15/DJM.B/2012, tanggal 22 November 2012, tentang Jaminan Pasokan LNG untuk FSRU Jawa Barat Pasca-2017). Pemerintah menunjuk PHM sebagai kontraktor wilayah kerja Mahakam pasca-2017 pada tanggal 14 April 2015, dan sebagai konsekuensinya, PHM diwajibkan untuk melanjutkan suplai kepada Pertamina yang bertindak sebagai penjual bagian negara dan kontraktor atas pemenuhan kontrak penjualan LNG WBX dan NR (berdasarkan Perjanjian Pengembangan LNG Wilayah Kerja Mahakam tanggal 26 Juni 2018 dan Perjanjian Pemasaran, Penjualan, Suplai dan Penanganan *Sales Liabilities* Untuk Penjualan LNG dari Wilayah Kerja Mahakam Kepada Western Buyers tanggal 9 Agustus 2018);

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

Therefore, since the issuance of the Letter No. S-355/2017, PHM, with the approval of SKK Migas, requested for exemption from the Badak LNG plant utilization tariff to the Minister of Finance for the WBX and NR sales contract with the following considerations:

- WBX and NR sales contracts are signed by the Government and gas producers in the past, where the Minister of Finance through Letter S-651/2011 once provided fee waivers for the utilization costs of the Badak LNG plant;
- Fulfillment of WBX and NR sales contracts is the Government’s assignment to PHM as the operator of the post-2017 Mahakam working area as an implementation of the Government’s commitment to buyers (based on *Letter of Intent*, dated March 26, 2010, regarding Upstream Oil and Gas Business Activities in the Mahakam Block and the letter of Director General of Oil and Gas No. 16777/15/DJM.B/2012, November 22, 2012, regarding *Guaranteed LNG Supply for FSRU West Java Post-2017*). The Government appointed PHM as a contractor for the post-2017 Mahakam working area on April 14, 2015, and as a consequence, PHM is required to continue the supply to Pertamina which acts as the seller of the State and contractor for the fulfillment of the WBX and NR LNG sales contracts (based on the *Mahakam LNG Development Agreement* dated June 26, 2018 and the *Marketing, Sales, Supply and Handling Sales Liabilities Agreement for LNG Sales from the Mahakam Working Area to Western Buyers* on August 9, 2018);

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- Pembebanan tarif BMN terhadap kontrak penjualan tersebut tidak diperhitungkan dalam keekonomian harga kontrak pada saat penandatanganan kontrak penjualan;
- Renegosiasi harga kontrak penjualan (karena adanya tambahan biaya pemanfaatan kilang LNG Badak) tidak diperbolehkan dalam kontrak penjualan tersebut. Apabila dilakukan, maka akan berpotensi pemutusan kontrak oleh para pembeli; dan
- Pengenaan tarif pemanfaatan kilang LNG Badak ini tidak sejalan dengan prinsip dalam Peraturan Pemerintah No. 27 tahun 2014 yang pada prinsipnya mengatur bahwa skema pemanfaatan hanya dapat diberlakukan atas suatu BMN yang belum atau tidak digunakan secara optimal. Kilang LNG Badak, sejak pengoperasiannya pada tahun 1977 hingga saat ini, masih digunakan secara optimal untuk kegiatan bisnis usaha hulu minyak dan gas oleh Pemerintah dan kontraktor.

Adapun besaran biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR yang masih disengketakan adalah sebesar:

- US\$29.139 bagian KBH Mahakam atau US\$13.713 bagian PHM (47,0588%) untuk tahun 2018;
- US\$29.823 bagian KBH Mahakam atau US\$11.695 bagian PHM (39,2157%) untuk tahun 2019;
- US\$23.604 bagian KBH Mahakam atau US\$10.182 porsi PHM (43,1373%) untuk tahun 2020;
- US\$8.467 bagian KBH Mahakam atau US\$3.984 bagian PHM (47,0588%) untuk tahun 2021; dan
- US\$7.054 bagian KBH Mahakam atau US\$3.043 bagian PHM (43,1373%) untuk tahun 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
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- *The BMN rates charged on these sales contracts are not included in the economics of the contract price at the time of signing of the sales contract;*
- *The renegotiation of the sales price of the sales contract (due to additional costs of utilizing the Badak LNG plant) is not allowed under the sales contract. If so, the buyer will potentially terminate the contract; and*
- *The Imposition of tariffs for utilizing Badak LNG plant is not in line with the Government Regulation No.27/2014 principle stipulating that the utilization scheme can only be applied to a BMN that has not been used optimally. The Badak LNG Plant, since its operation in 1977 to date, is still being optimally used for upstream oil and gas business activities by the Government and contractors.*

*The disputed amounts for the utilization of the Badak LNG plant in relation to WBX and NR sales contracts are:*

- *US\$29,139 Mahakam PSC portion or US\$13,713 PHM portion (47.0588%) in 2018;*
- *US\$29,823 Mahakam PSC portion or US\$11,695 PHM portion (39,2157%) in 2019;*
- *US\$23,604 Mahakam PSC portion or US\$10,182 PHM portion (43.1373%) in 2020;*
- *US\$8,467 Mahakam PSC portion or US\$3,984 PHM portion (47.0588%) for 2021; and*
- *US\$7,054 Mahakam PSC portion or US\$3,043 PHM portion (43.1373%) for 2022.*

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dan Nusantara Regas (“NR”) (lanjutan)**

Selain itu, Lembaga Manajemen Aset Negara (“LMAN”) juga telah menagihkan denda keterlambatan pembayaran invoice periode 1 Januari 2018 sampai dengan 31 Oktober 2019 sejumlah US\$2.670 bagian KBH Mahakam atau atau US\$1.152 bagian PHM (43,1373%).

Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung di tahun 2020 dan 2022 adalah:

- Rapat pada tanggal 6 Februari 2020, ang dihadiri oleh LMAN, SKK Migas dan PHM. Hasil pertemuan ini adalah akan direncanakan pertemuan tingkat tinggi untuk membahas kejelasan biaya pemanfaatan kilang LNG Badak terkait kontrak penjualan WBX dan NR;
- Rapat pada tanggal 5 Mei 2020, yang dihadiri oleh Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, Direktorat Hulu Pertamina, LMAN, Wakil Kepala SKK Migas, dan Manajemen PHM. Tidak tercapai kesepakatan pada meeting tersebut; dan
- Rapat pada tanggal 7 Oktober 2020, yang dihadiri oleh Kepala SKK Migas, Direktur Jendral Kekayaan Negara, Direktur Keuangan PT Pertamina (Persero), Manajemen PT Pertamina Hulu Indonesia (“PHI”), Manajemen PHM dan LMAN. Hasil dari pertemuan ini adalah tercapainya kesepakatan untuk mengajukan permohonan legal opini kepada Jaksa Agung Muda Perdata dan Tata Usaha Negara (Jamdatun).

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
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**p. Rate for utilization of Badak LNG Plant for  
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*The State-owned Assets Management Agency (“LMAN”) has also sent penalty invoice due to late payment for the period from January 31, 2018 until October 31, 2019 amounting to US\$2,670 of Mahakam PSC or US\$1,152 of PHM portion (43.1373%).*

*The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that took place from 2020 to 2022:*

- *The meeting on February 6, 2020 which was attended by the LMAN, SKK Migas and PHM. The outcome of this meeting is that there will be a planned high-level meeting to discuss the clarity of the costs of utilizing the Badak LNG plant in relation to the WBX and NR sales contracts;*
- *The meeting on May 5, 2020 which was attended by Experts from the Ministry of Energy and Mineral Resources, Upstream Directorate Pertamina, LMAN, Deputy Head of SKK Migas and PHM Management. There is no agreement achieved from the meeting; and*
- *The meeting on October 7, 2020 which was attended by the Head of SKK Migas, Directorate General of State Assets, Director of Finance of PT Pertamina (Persero), PT Pertamina Hulu Indonesia (“PHI”) Management, PHM Management and LMAN. There was agreement reached from the meeting to seek legal opinion from the Junior Attorney General for Civil and State Administration (Jamdatun).*

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Proses negosiasi antara PHM dan Pemerintah masih terus berlangsung yang dilakukan melalui beberapa pertemuan dan korespondensi, diantaranya yang berlangsung di tahun 2020 hingga 2022 adalah (lanjutan):

- Surat Kepala SKK Migas kepada Jamdatun tanggal 14 Oktober 2020 mengenai Permohonan Opini Hukum terkait Pembebanan Tarif Sewa Pemanfaatan Aktiva Kilang LNG Badak terhadap Volume LNG dari Wilayah Kerja Mahakam berdasarkan Kontrak Penjualan Western Buyer Extension (“WBX”) dan PT Nusantara Regas (“NR”).
- Workshop pembahasan opini hukum Jamdatun tanggal 5 November 2020 dan 8 Desember 2020 yang dihadiri oleh Jamdatun, Tenaga Ahli Kementerian Energi dan Sumber Daya Mineral, SKK Migas dan PHM.
- Rapat pada tanggal 18 Februari 2021, pertemuan yang dihadiri oleh SKK Migas, PHI, PHM, LMAN, dan Tim Pendukung Tenaga Ahli Menteri ESDM terkait dengan pembahasan keekonomian WK Mahakam untuk usulan pemberian insentif pembebasan biaya pemanfaatan aktiva Kilang LNG Badak yang dikelola LMAN.
- Rapat tanggal 2 November 2021 antara SKK Migas dan PHI/PHM dalam rangka menindaklanjuti *issue* WBX-NR dengan salah satu *way forward* adalah SKK Migas akan mengirimkan surat kembali kepada Jamdatun untuk meminta Legal Opini terkait penetapan tarif LMAN.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

The negotiation process between PHM and the Government is still ongoing through several meetings and correspondence, among which are the following that took place from 2020 to 2022 (continued):

- The letter from the Head of SKK Migas to Jamdatun dated October 14, 2020 with the subject Request for Legal Opinion of the Badak LNG plant utilization tariff for the LNG Volume from Mahakam Work Area of Western Buyer Extension (“WBX”) and PT Nusantara Regas (“NR”) Sales Contracts.
- Workshop of Jamdatun legal opinion dated November 5, 2020 and December 8, 2020 which was attended by Jamdatun, Experts from the Ministry of Energy and Mineral Resources, SKK Migas and PHM.
- The meeting on February 18, 2021 which was attended by SKK Migas, PHI, PHM, LMAN and Experts from the Ministry of EMR to discuss the economics of Mahakam PSC for the incentive proposal of exemption from the utilization of Badak LNG Plant’s asset which is managed by LMAN.
- The meeting on November 2, 2021 between SKK Migas and PHI/PHM in order to follow up on the WBX-NR issue wherein one of the ways forward is that SKK Migas will send a letter to Jamdatun asking for a Legal Opinion regarding the LMAN tariff.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**p. Tarif Pemanfaatan kilang LNG Badak untuk  
kontrak penjualan Western Buyers (“WBX”)  
dan Nusantara Regas (“NR”) (lanjutan)**

- Rapat tanggal 11 Februari 2022 antara LMAN, SKK Migas, PHI, PHM dan Direktorat Jenderal Anggaran dalam rangka pembahasan proposal penyelesaian pembayaran tarif pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR oleh PHM.
- Pada tanggal 19 Mei 2022, DJKN atas nama Menteri Keuangan mengeluarkan surat tanggapan atas surat Menteri ESDM tanggal 22 Februari 2022 perihal usulan penyesuaian tarif pemanfaatan aktiva kilang LNG Badak.
- Rapat pada tanggal 25 Juli 2022 antara PHM dan SKK Migas dalam rangka pembahasan tindak lanjut penyelesaian tarif pemanfaatan aktiva kilang LNG Badak untuk WBX dan NR.
- Rapat tanggal 5 Agustus 2022 antara PHM, SKK Migas, LMAN, Direktorat Jenderal Migas KESDM, dan Direktorat Jenderal Anggaran (DJA) Kemenkeu dalam rangka pembahasan atas penyelesaian kewajiban biaya pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX dan NR.
- Sebagai tindak lanjut dari Notulen Rapat 5 Agustus 2022, PHM telah menyampaikan surat kepada SKK Migas pada tanggal 10 Agustus 2022 untuk mengusulkan pembayaran secara bertahap hingga tahun 2037 beserta justifikasinya, dengan didasari terlebih dahulu pada suatu perjanjian pembayaran WBX dan NR. PHM juga berharap agar dengan diselesaikannya isue tersebut, DMO fee PHM dapat segera dibayarkan.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

- The meeting on February 11, 2022 between LMAN, SKK Migas and PHI, PHM and the Directorate General of Budget (“DGB”) in order to discuss the proposal for the settlement of the LMAN tariff for the utilization of Badak LNG Plant for sales contract WBX-NR by PHM.
- On May 19, 2022, DGSA on behalf of the Ministry of Finance issued the letter to respond to the Ministry of EMR’s letter dated February 22, 2022 regarding the proposal on fee adjustment for utilization of Badak LNG plant assets.
- The meeting on July 25, 2022 between PHM and SKK Migas in order to discuss the follow-up to the settlement of tariffs for the utilization of the Badak LNG Plant for WBX and NR.
- The meeting on August 5, 2022 between PHM, SKK Migas, LMAN, Directorate General of Oil and Gas of MoEMR, and DGB of the Ministry of Finance in order to discuss the settlement of the cost of utilizing Badak LNG plant for WBX and NR sales contracts.
- As a follow-up to the Minutes of Meeting on August 5, 2022, PHM has submitted a letter to SKK Migas on August 10, 2022, to propose installment payments until 2037 along with the justification, based in advance on a settlement agreement with WBX and NR. PHM also hopes that with the completion of the issue, PHM’s DMO fee can be paid in due time.

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**p. Tarif Pemanfaatan kilang LNG Badak untuk  
kontrak penjualan Western Buyers (“WBX”)  
dan Nusantara Regas (“NR”) (lanjutan)**

- Surat Menteri ESDM kepada Menteri Keuangan tanggal 31 Agustus 2022 yang menyatakan bahwa dengan pertimbangan sebagai bentuk itikad baik dari PHM, dan demi menjaga keuangan PHM untuk tetap dapat melaksanakan komitmen eksploitasi demi pencapaian target lifting nasional, dan keberlangsungan investasi di hulu migas, maka mengusulkan:
  - i) Agar atas tarif pemanfaatan WBX and NR dapat dilakukan pembayaran secara bertahap hingga akhir masa kontrak WK Mahakam di tahun 2037.
  - ii) Nilai kewajiban didasarkan pada BTU Loaded NR dan WBX dikalikan dengan tarif pemanfaatan US\$0,22/Mmbtu.
  - iii) Tidak terdapat sanksi administrasi, termasuk dihapuskannya tagihan denda yang telah diterbitkan sebelumnya.
  - iv) Dituangkan dalam perjanjian pembayaran WBX dan NR.
  - v) Meminta kepada Menkeu agar DMO Fee dibayarkan untuk pencapaian target lifting.
- Surat Kepala SKK Migas kepada PHM tanggal 8 September 2022 yang menyatakan:
  - i. Jumlah yang harus dibayarkan atas tagihan LMAN WBX NR hingga 31 Agustus 2022 adalah sebesar US\$98 juta.
  - ii. Agar PHM melakukan pembayaran tahap 1 paling lambat 14 September 2022 sebesar US\$6.130.412, sebagai *advance payment*.
  - iii. Atas tariff pemanfaatan untuk kargo NR periode 1 Sep - 31 Des 2022 agar dibayarkan langsung sesuai realisasi BTU *loaded* dikalikan tarif.
  - iv. Pengecualian untuk produksi WK Tengah periode 1 Jan – 4 Okt 2018 agar disesuaikan lebih lanjut pada periode pembayaran selanjutnya.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

- *Letter of the Minister of EMR to the Minister of Finance dated August 31, 2022 which states that with consideration of good faith from PHM, and in order to maintain PHM's finances to continue to carry out exploitation commitments for the achievement of national lifting targets, and sustainability of investment in upstream oil and gas, the following are proposed :*
  - i) *The utilization tariff for WBX and NR can be paid in installments until the end of the Mahakam contract period in 2037.*
  - ii) *The liability value is based on BTU Loaded by NR and WBX multiplied by the utilization rate of US\$0.22/Mmbtu.*
  - iii) *There are no administrative sanctions, including the abolition of previously issued fines.*
  - iv) *Set forth in the WBX and NR settlement agreement.*
  - v) *Request the Minister of Finance to pay the DMO Fee for achieving the lifting target.*
- *Letter from the Head of SKK Migas to PHM dated September 8, 2022 which states the following:*
  - i. *The amount to be paid on LMAN WBX NR invoices until August 31, 2022 is US\$98 million.*
  - ii. *PHM to make first payment no later than September 14, 2022, amounting to US\$6,130,412, as an advance payment.*
  - iii. *The utilization rate for NR cargo for the period Sep 1 - Dec 31, 2022 must be paid directly according to the realization of BTU loaded multiplied by the tariff.*
  - iv. *Exception for Tengah PSC production for the period Jan 1 - Oct 4, 2018 to be adjusted further in the next payment period.*



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**p. Tarif Pemanfaatan kilang LNG Badak untuk  
kontrak penjualan Western Buyers (“WBX”)  
dan Nusantara Regas (“NR”) (lanjutan)**

- Surat PHM kepada Direktur Jenderal Keuangan Negara Kementerian Keuangan tanggal 12 Oktober 2022 yang menyampaikan kembali hal sebagai berikut:
  1. Kontrak WBX dan NR merupakan kontrak penjualan jangka panjang yang berkelanjutan dari TOTAL E&P Indonesia sebagai operator sebelumnya ke PHM pasca alih kelola tahun 2017, yang mana harga penjualan LNG untuk WBX dan NR tidak memperhitungkan tarif pemanfaatan Aktiva Kilang LNG Badak sebesar US\$0,22/MMBTU.
  2. PHM menyatakan itikad baik untuk menyelesaikan isu pemanfaatan Aktiva Kilang LNG Badak untuk kontrak penjualan WBX dan NR dengan melakukan pembayaran secara bertahap hingga akhir Kontrak Bagi Hasil Wilayah Kerja Mahakam yaitu hingga tahun 2037.
- Surat DJKN atas nama Menteri Keuangan tanggal 4 November 2022 yang menyatakan:
  1. pembayaran dilakukan dengan jumlah flat setiap tahunnya dan memperhitungkan *time value of money*;
  2. persetujuan pembayaran bertahap selama 10 tahun, mulai tahun 2022-2031;
  3. sanksi administratif dari tagihan yang telah diterbitkan sebelumnya sebesar US\$2.670.119,28 (nilai penuh), disetujui untuk dihapuskan; dan
  4. pembayaran harus didasari dengan perjanjian pembayaran antara LMAN dan PHM.
- Serangkaian *meeting* rekonsiliasi jumlah tagihan dan klausul dalam perjanjian pembayaran yang telah dilakukan oleh PHM, SKK Migas dan LMAN pada 7, 8, 23 September 2022, 8, 15, dan 30 November 2022, serta 13 Desember 2022.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

- PHM's letter to the Director General of State Finance of the Ministry of Finance dated October 12, 2022, which reiterated the following matters:
  1. The WBX and NR contracts are continuous long-term sales contracts from TOTAL E&P Indonesia as the previous operator to PHM after the 2017 handover, where the LNG sales price for WBX and NR does not take into account the utilization rate of Badak LNG Plant Assets of US\$0.22/MMBTU.
  2. PHM expressed good faith to resolve the issue of utilization of Badak LNG Plant Assets for the WBX and NR sales contract by making payments in stages until the end of the Mahakam Working Area Revenue Sharing Contract, that is, until 2037.
- DGSA letter on behalf of the Ministry of Finance dated November 4, 2022 stating:
  1. payments are made with a flat amount annually and take into account the time value of money;
  2. approval of phased payments for 10 years, starting in 2022 to 2031;
  3. the administrative sanction of the previously issued bill of US\$2,670,119.28 (full amount), is approved for write-off; and
  4. payment must be based on a payment agreement between LMAN and PHM.
- Series of meetings to reconcile the amount of bills and clauses in the settlement agreement have been carried out by PHM, SKK Migas and LMAN on, September 7, 8, and 23, 2022, November 8, 15, and 30, 2022, and December 13, 2022.

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**p. Tarif Pemanfaatan kilang LNG Badak untuk  
kontrak penjualan Western Buyers (“WBX”)  
dan Nusantara Regas (“NR”) (lanjutan)**

Perjanjian Penyelesaian Pembayaran atas Pemanfaatan Aktiva Kilang LNG Badak untuk Kontrak Penjualan LNG WBX dan NR telah ditandatangani oleh Direktur PHM dan Direktur Utama LMAN pada tanggal 15 Desember 2022.

Pembayaran tahap pertama telah dilakukan oleh PHM kepada LMAN tanggal 23 Desember 2022 sebesar US\$9.869.419,79 (nilai penuh).

Berdasarkan keadaan tersebut di atas, maka PHM saat ini telah mengakui biaya pemanfaatan kilang LNG Badak untuk kontrak penjualan WBX-NR dalam laporan keuangan terkonsolidasi yang berakhir pada tanggal 31 Desember 2022.

**q. Audit oleh Pemerintah**

**Audit oleh Pemerintah Indonesia**

Pemerintah melalui SKK Migas melakukan pengujian terkait kebijakan akuntansi dan informasi keuangan dari operator KBH yang harus sesuai dengan ketentuan KBH dan ketentuan lainnya yang ditetapkan oleh SKK Migas. Klaim-klaim yang timbul dari audit oleh SKK Migas dan Pemerintah akan disetujui oleh operator KBH dan dicatat dalam pembukuan secara akuntansi dari KBH atau didiskusikan lebih lanjut dengan SKK Migas dan/atau Pemerintah.

Sesuai dasar hukum pemeriksaan yakni:

1. Peraturan Presiden No. 9 tahun 2013 tentang Penyelenggaraan Pengelolaan Kegiatan Usaha Hulu Minyak dan Gas Bumi;
2. Peraturan Presiden No. 95 tahun 2012 tentang Pengalihan Pelaksanaan Tugas dan Fungsi Kegiatan Usaha Hulu Minyak dan Gas Bumi; dan
3. Keputusan Menteri Energi dan Sumber Daya Mineral Republik Indonesia No. 3135 tahun 2012 tentang Pengalihan Tugas, Fungsi dan Organisasi dalam Pelaksanaan Kegiatan Usaha Hulu Minyak dan Gas Bumi.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**p. Rate for utilization of Badak LNG Plant for  
Sales Contracts of Western Buyers (“WBX”)  
and Nusantara Regas (“NR”) (continued)**

*The Payment Settlement Agreement for the Utilization of Badak LNG Plant Assets for the WBX and NR LNG Sales Contracts was signed by the Director of PHM and the President Director of LMAN on December 15, 2022.*

*The first payment has been made by PHM to LMAN on December 23, 2022 in the amount of US\$9,869,419.79 (full amount).*

*Based on the above circumstances, PHM has recorded a provision for the utilization of Badak LNG plant for WBX-NR in the consolidated financial statements for the year ended December 31, 2022.*

**q. Government Audits**

**Indonesian Government Audits**

*The Government through SKK Migas performs audits related to accounting policies and financial information of PSC operators which must comply with the PSC and other terms set by SKK Migas. Claims arising from these audits are either agreed upon by the PSC operators and recorded in the PSC accounting records or discussed with SKK Migas and/or the Government.*

*Based on legal basis for the examination:*

1. *Presidential Decree No. 9 of 2013 about the Implementation of Management Upstream Oil and Gas;*
2. *Presidential Decree No. 95 of 2012 about Transfer of Duties and Functions of the Upstream Oil and Gas; and*
3. *The Decision of Minister of Energy and Resources minerals of the Republic of Indonesia No. 3135 year 2012 on Transfer of Duties, Functions and Organization in the Implementation of Upstream Oil and Gas.*

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**q. Audit oleh Pemerintah (lanjutan)**

**Audit oleh Pemerintah Indonesia (lanjutan)**

Pada tanggal 31 Januari 2023, Badan Pemeriksa Keuangan Republik Indonesia ("BPK RI") menerbitkan Laporan BPK RI No.4.a/AUDITAMA VII/PDPTT/01/2023 terkait Hasil Pemeriksaan Kepatuhan atas Pendapatan Negara dari Perhitungan bagi Hasil Minyak dan Gas Bumi Wilayah Kerja West Madura Offshore tahun 2021 sampai dengan semester I Tahun 2022 pada SKK Migas, kontraktor KBH PT Pertamina Hulu Energi West Madura Offshore dan Instansi Terkait di DKI Jakarta dan Jawa Timur yang menyatakan bahwa terdapat kekurangan hak pemegang PI lainnya. Oleh karena itu BPK RI merekomendasikan agar PHE WMO melakukan koreksi atas kekurangan hak dari pemegang PI tersebut.

**Audit oleh Pemerintah Aljazair (PAEP)**

Merujuk pada KBH, Sonatrach sebagai perwakilan dari Pemerintah Aljazair, memiliki otoritas untuk melakukan audit mengenai penggantian biaya dan investasi. Oleh sebab itu, pencatatan dan laporan akuntansi merupakan subjek audit oleh Sonatrach. Temuan yang berasal dari audit ini bisa disetujui oleh manajemen PAEP dan dicatat pada pencatatan akuntansi atau didiskusikan lebih lanjut. Penyelesaian atas temuan yang didiskusikan tersebut memerlukan proses negosiasi yang cukup lama. Pada 31 Desember 2022, PAEP memiliki jumlah temuan audit sebesar US\$133.605.414 (nilai penuh - bruto) untuk tahun 1995 hingga 2021. Dari sejumlah tersebut, yang telah diselesaikan adalah sebesar US\$35.475.263 (nilai penuh - bruto) sehingga masih menyisakan sebesar US\$98.130.151 (nilai penuh - bruto). Temuan tersebut masih dalam proses negosiasi antara Perusahaan dan Sonatrach.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**q. Government Audits (continued)**

**Indonesian Government Audits (continued)**

On January 31, 2023, The Audit Board of the Republic of Indonesia ("BPK RI") released BPK RI report No.4.a/AUDITAMA VII/PDPTT/01/2023 regarding the Result of Compliance Investigation on Government Share from the Calculation of Oil and Gas Production Sharing of West Madura block for the year 2021 up to 1st semester of 2022 towards SKK Migas, PSC contractor PT Pertamina Hulu Energi West Madura Offshore and Related Institutions in DKI Jakarta and East Java which states that there is a lack of rights of other PI holders. Therefore, BPK RI recommends that PHE WMO make corrections on such lack of rights from the PI holders.

**Algerian Government Audits (PAEP)**

Under the PSC, Sonatrach on behalf of the Algerian Government, has the authority to conduct audits in relation to the partners' reimbursements of expenses and investment costs. Therefore, the accounting records and reports of PAEP are subject to audit by Sonatrach. Findings arising from these audits are either agreed by the management of the Company and recognized in its accounting records or are disputed. Resolution of disputed findings may require a lengthy negotiation process extending over a number of years. As of December 31, 2022, PAEP has audit findings totalling US\$133,605,414 (full amount - gross) for the years 1995 to 2021. From such amounts, total findings that have been settled amount to US\$35,475,263 (full amount - gross) and thus the remaining US\$98,130,151 (full amount - gross) findings are still under discussion between the Company and Sonatrach.

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**q. Audit oleh Pemerintah (lanjutan)**

**Audit oleh Pemerintah Aljazair (PAEP)  
(lanjutan)**

Manajemen berpendapat bahwa hasil audit atas Perusahaan tidak akan memiliki dampak material terhadap posisi keuangan Perusahaan dan karenanya, tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2022.

**Audit oleh Pemerintah Irak (PIREP)**

Terdapat perbedaan pendapatan dan piutang yang dicatat dan dilaporkan oleh Operator dengan yang diakui oleh Pemerintah Irak melalui Petroleum Contracts and Licensing Directorate ("PCLD") dan State Organization for Marketing of Oil ("SOMO").

Pendapatan dan piutang ini berasal dari *remuneration fee*, *petroleum cost* dan biaya lainnya. Hingga saat ini Operator masih melakukan negosiasi untuk penyelesaian atas perbedaan ini. Pada 31 Desember 2022, nilai pengurangan *cost recovery* sebagai akibat adanya *disputed items* yang menjadi beban PIREP adalah sebesar US\$14,3 juta (nilai penuh).

Manajemen berpendapat bahwa penyelesaian atas perbedaan ini tidak akan memiliki dampak yang material terhadap laporan posisi keuangan konsolidasian dan sehingga tidak ada penyisihan yang dicatat pada tanggal 31 Desember 2022.

**r. Komitmen kontraktor KBH**

Sesuai dengan KBH, PEP wajib mengembalikan minimum 10% dari wilayah kerja awal kepada Pemerintah pada saat atau sebelum akhir tahun kontrak ke sepuluh sejak tanggal efektif KBH. Pada tanggal 18 Juli 2013, PEP telah mengembalikan sebesar 18,02% dari wilayah kerja awal kepada Pemerintah.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**q. Government Audits (continued)**

**Algerian Government Audits (PAEP)  
(continued)**

*Management believes that settlements of the outstanding audit issues will be resolved with no significant impact on the Company's financial statements and accordingly, no provision for settlement of audit claims has been recognized as of December 31, 2022.*

**Iraqi Government Audits (PIREP)**

*There were differences in revenues and receivables recorded and reported by the Operator and those recognized by the Iraqi Government through Petroleum Contracts and Licensing Directorate ("PCLD") and State Organization for Marketing of Oil ("SOMO").*

*These revenues and receivables are derived from remuneration fees, petroleum costs and other expenses. The Operator is still conducting negotiation on the resolution of the differences. As of December 31, 2022, the amount of the reduction in cost recovery as a result of disputed items that shall be borne by PIREP is US\$14.3 million (full amount).*

*Management believes that the resolution of these differences will have no significant impact on the consolidated financial statements and accordingly no provision has been recognized as of December 31, 2022.*

**r. PSC contractor commitment**

*In accordance with the PSC, PEP shall relinquish minimum of 10% of the original contract area to the Government on or before the end of the tenth year from the effective date of the PSC. On July 18, 2013, PEP relinquished 18.02% of initial working area to the Government.*

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**r. Komitmen kontraktor KBH (lanjutan)**

PEP wajib membayar bonus kepada Pemerintah sejumlah US\$500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 500 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP pada Januari 2011), US\$1.000 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.000 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP pada Agustus 2015), dan US\$1.500 dalam 30 hari setelah produksi kumulatif minyak dan gas bumi mencapai 1.500 MMBOE sejak tanggal efektif KBH (sudah dibayarkan PEP pada April 2021). Jumlah produksi kumulatif minyak dan gas bumi PEP hingga tanggal pelaporan sudah mencapai 1.500 MMBOE.

**s. Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi**

Berdasarkan Akta Notaris Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi No. 152 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, PT Pertamina (Persero) telah menandatangani fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi dengan PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk dan PT Bank Rakyat Indonesia (Persero) Tbk. Bersamaan dengan itu, PT Pertamina Patra Niaga dan PT Pertamina (Persero) telah menandatangani Perjanjian Pemanfaatan Global Line Perjanjian Kredit Modal Kerja Dana Kompensasi dan Subsidi antara PT Pertamina (Persero) dan PT Pertamina Patra Niaga No. 014/H00000/2022-S0 tanggal 30 Desember 2022 serta Akta Notaris Surat Kuasa No. 153 tanggal 30 Desember 2022 oleh Notaris Siti Rohmah Caryana, SH, Notaris di Jakarta, dengan tujuan pemanfaatan Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi secara *global line* bersama dengan PT Pertamina Patra Niaga.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**r. PSC contractor commitment (continued)**

PEP is required to pay a bonus to the Government amounting to US\$500 in 30 days after cumulative production of oil and gas reaches 500 MMBOE from the effective date of the Cooperation Contract (paid by PEP in January 2011), US\$1,000 in 30 days after the cumulative production of oil and gas reaches 1,000 MMBOE since the effective date of the PSC (paid by PEP in August 2015), and US\$1,500 in 30 days after cumulative production of oil and gas reaches 1,500 MMBOE since the effective date of the PSC (paid by PEP in April 2021). PEP's cumulative production of oil and gas until the issuance date of these financial statements has reached 1,500 MMBOE.

**s. Working Capital Credit Facility for Compensation and Subsidy Funds**

Based on the Notarial Deed of Working Capital Credit Agreement Compensation Fund and Subsidies No. 152 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, PT Pertamina (Persero) has signed a Working Capital Credit facility for Compensation and Subsidy Funds with PT Bank Mandiri (Persero) Tbk, PT Bank Negara Indonesia (Persero) Tbk, and PT Bank Rakyat Indonesia (Persero) Tbk. Simultaneously, PT Pertamina Patra Niaga and PT Pertamina (Persero) signed the Agreement on Global Line Utilization of Working Capital Credit for Compensation Funds and Subsidy between PT Pertamina (Persero) and PT Pertamina Patra Niaga No. 014/H00000/2022-S0 dated December 30, 2022 and Notarial Deed of Power of Attorney No. 153 dated December 30, 2022 by Notary Siti Rohmah Caryana, SH, Notary in Jakarta, with the aim of utilizing the Working Capital Credit Facility for Compensation and Subsidy Funds on a global line basis together with PT Pertamina Patra Niaga.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

**s. Fasilitas Kredit Modal Kerja Dana  
Kompensasi dan Subsidi (lanjutan)**

Fasilitas Kredit Modal Kerja yang diberikan adalah sebesar Rp47.193.000.000.000,00 (empat puluh tujuh triliun seratus sembilan puluh tiga miliar Rupiah) yang bersifat *revolving, committed* dan *advised* untuk membiayai modal kerja dalam rangka penugasan PSO, dengan jangka waktu 2 (dua) tahun dengan opsi perpanjangan maksimum 1 (satu) tahun. Suku bunga pinjaman yang diberikan adalah *reference rate* ditambah dengan margin sebesar 0,70% (nol koma tujuh puluh persen) per tahun untuk bulan ke 1 (satu) sampai dengan bulan ke 24 (dua puluh empat) sejak penandatanganan perjanjian dan margin sebesar 0,75% (nol koma tujuh puluh lima persen) per tahun untuk bulan ke 25 (dua puluh lima) sampai dengan bulan ke 36 (tiga puluh enam) sejak penandatanganan perjanjian.

Fasilitas Kredit Modal Kerja tersebut dijamin oleh Pemerintah melalui Perjanjian Pelaksanaan Jaminan No. 014/H00000/2022-S0 antara PT Pertamina (Persero) dan PT Penjaminan Infrastruktur Indonesia (Persero) sehubungan dengan Penjaminan Pinjaman Sindikasi PT Pertamina (Persero) dalam Rangka Pelaksanaan Program Pemulihan Ekonomi Nasional.

Sampai dengan 31 Desember 2022, belum ada utilisasi atas Fasilitas Kredit Modal Kerja Dana Kompensasi dan Subsidi tersebut.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

**s. Working Capital Credit Facility for  
Compensation and Subsidy Funds  
(continued)**

The Working Capital Credit Facility granted is Rp47,193,000,000,000.00 (forty seven trillion one hundred ninety three billion Rupiah) which is *revolving, committed* and *advised* to finance working capital in the context of PSO assignments, with a term of 2 (two) years with a maximum extension option of 1 (one) year. The loan interest rate given is the *reference rate* plus a margin of 0.70% (zero point seventy percent) per year for the 1st (first) to the 24th (twenty-fourth) month since the signing of the agreement and margin of 0.75% (zero point seventy-five percent) per year for the 25th (twenty-five) to the 36th (thirty-sixth) month since the signing of the agreement.

The Working Capital Credit Facility is guaranteed by the Government through Guarantee Implementation Agreement No. 014/H00000/2022-S0 between PT Pertamina (Persero) and PT Penjaminan Infrastruktur Indonesia (Persero) in connection with PT Pertamina (Persero)'s Syndicated Loan Guarantee for the Implementation of the National Economic Recovery Program.

As of December 31, 2022, there has been no utilization of the Compensation and Subsidy Working Capital Credit Facility.

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

- t. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021

Menteri Energi dan Sumber Daya Mineral mengeluarkan Kepmen No. 134.K/HK.02/MEM.M/2021 tentang Pengguna dan Harga Gas Bumi tertentu di Bidang Industri dan No. 135.K/HK.02/MEM.M/2021 tentang Harga Gas Bumi di Pembangkit Tenaga Listrik (Plant Gate) yang berlaku efektif masing-masing pada tanggal 30 Juli 2021 dan 2 Agustus 2021. Kedua peraturan ini mengatur tentang harga beli dan jual dan alokasi gas bumi untuk pelanggan tertentu di industri dan pembangkit tenaga listrik. Dalam pelaksanaannya, penyesuaian harga gas ini akan dituangkan dalam perjanjian jual beli gas bumi antara penyedia gas bumi dengan PLN, industri dan/atau Badan Usaha Pembangkitan Tenaga Listrik.

SKK Migas sesuai kewenangannya akan mengkoordinasikan penyesuaian harga gas bumi dari kegiatan usaha hulu minyak dan gas bumi dengan Kontraktor PSC. Untuk melaksanakan fungsinya, SKK Migas menerbitkan Kep-0053/SKKMA0000/2020/S9 tentang Petunjuk Teknis Penyesuaian Bagi Hasil Kontraktor PSC dari Penurunan Harga Gas Bumi Melalui Mekanisme Perhitungan Provisional Entitlement dan Final Entitlement. Berdasarkan kajian manajemen, penyesuaian terhadap harga gas bumi tidak mempengaruhi bagian pendapatan Kontraktor PSC (segmen usaha hulu minyak dan gas bumi) secara signifikan di masa mendatang dikarenakan adanya kompensasi dari Pemerintah melalui mekanisme entitlement.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

- t. *Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021*

*The Minister of Energy and Mineral Resources has issued Ministerial Decree No. 134.K/HK.02/MEM.M/2021 regarding Specific Customers and Price of Natural Gas in the Industrial Sectors and No. 135.K/HK.02/MEM.M/2021 regarding Price of Natural Gas at the Electricity Power Plant Gate effective on July 30, 2021 and August 2, 2021, respectively. Both regulations regulate the purchase and sale prices and allocations of natural gas for certain customers in industry and power plants (plant gate). In its implementation, this gas price adjustment will be stated in the natural gas sale and purchase agreements between the natural gas providers and PLN, industry and/or the Electric Power Generation Business Entity.*

*SKK Migas, in accordance with its authority, will coordinate the adjustment of natural gas prices from upstream oil and gas business activities with PSC Contractors. To carry out its function, SKK Migas issued Kep-0053/SKKMA0000/2020/S9 regarding Technical Guidelines for Adjustment of Production Sharing for PSC Contractors from Decrease in Natural Gas Prices through the Provisional Entitlement and Final Entitlement Calculation Mechanism. Based on management's assessment, adjustments to the natural gas prices will not significantly affect the PSC Contractor's share of revenue (oil and gas upstream business segment) in the future due to the compensation provided by the Government through the entitlement mechanism.*

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**48. PERJANJIAN, KOMITMEN DAN KONTINJENSI  
SIGNIFIKAN (lanjutan)**

- t. Penerapan harga tertentu pembelian dan penjualan gas bumi kepada pelanggan tertentu di industri dan pembangkit listrik berdasarkan Keputusan Menteri ESDM No. 89 dan 91 tahun 2020 dan No. 134 dan 135 tahun 2021 (lanjutan)

BPH Migas memiliki kewenangan dalam menentukan tarif transmisi gas. Pada saat laporan keuangan ini diterbitkan, Grup menantikan tindak lanjut dari BPH Migas untuk mengimplementasikan Kepmen ini.

Penentuan harga beli dan jual dan alokasi ini ditentukan secara tahunan oleh Kementerian ESDM. Dalam operasi Grup, akibat dari pengaturan ini, terdapat Unutilised Gas Volume, yaitu gas yang dibeli oleh Grup dari pemasok gas dengan menggunakan harga khusus yang telah ditentukan oleh Kementerian ESDM untuk pelanggan tertentu tetapi disalurkan kepada pelanggan-pelanggan yang tidak mendapatkan alokasi dan harga khusus. Dalam hal ini, manajemen Grup berpendapat selisih harga pembelian gas khusus dan harga pembelian umum atas Unutilised Gas Volume akan dibayarkan kembali kepada Pemerintah. Pada tanggal 31 Desember 2022 dan 2021, provisi untuk penyesuaian harga pembelian gas bumi tertentu yang dicatat di laporan posisi keuangan konsolidasian sejumlah US\$175.103.679 (nilai penuh) dan US\$120.149.254 (nilai penuh) (Catatan 18). Mekanisme penyelesaian kewajiban Grup kepada Pemerintah Indonesia sedang dalam tahap diskusi. Manajemen Grup berpendapat jumlah provisi yang telah dibukukan mencukupi untuk penyelesaian kewajiban Grup kepada Pemerintah Indonesia sehubungan dengan selisih harga pembelian gas bumi ini.

**48. SIGNIFICANT AGREEMENTS, COMMITMENTS  
AND CONTINGENCIES (continued)**

- t. *Implementation of special purchase and sales price of natural gas to certain customers in the industry and power plants based on Minister of EMR Decree No. 89 and 91 year 2020 and No. 134 and 135 year 2021 (continued)*

*BPH Migas has the authority to determine the tariff for gas transmission. As of the issuance date of these financial statements, the Group is awaiting for BPH Migas' action in order to implement this Ministerial Decree.*

*The determination of the purchase and sale prices and the allocation is set annually by the Ministry of EMR. In the Group's operations, as a result of this arrangement, there is Unutilised Gas Volume, which is gas that has been purchased by the Group from gas suppliers using special prices determined by the Ministry of EMR for certain customers but distributed to customers who do not receive special allocations and prices. In this case, the Group's management believes that the difference between the special gas purchase price and the general purchase price for Unutilised Gas Volume should be repaid to the Government. As of December 31, 2022 and 2021, the provision for adjustments to the purchase price of certain natural gas recorded in the consolidated statements of financial position amounted to US\$175,103,679 (full amount) and US\$120,149,254 (full amount), respectively (Note 18). The mechanism to settle the Group's obligations to the Government of Indonesia is currently under discussion. The Group's management believes that the provision that has been recorded is adequate to settle the Group's obligations to the Government of Indonesia in relation to the difference in the purchase price of this natural gas.*



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**49. PERISTIWA SETELAH PERIODE PELAPORAN**

**a. Perjanjian Pengalihan (Akuisisi) 10%  
Participating Interest di West Qurna I (WQ I)**

Exxonmobil Iraq Limited ("EMIL") dan PT Pertamina Irak Eksplorasi Produksi ("PIREP") telah menandatangani Amended and Restated Asset Sales Agreement ("ASA") terkait penambahan 10% *participating interest* (PI) PIREP di West Qurna I pada tanggal 31 Desember 2022. Dengan pengalihan ini akan menambah PI PIREP menjadi 20%. Berdasarkan kajian bisnis dan standar akuntansi yang telah dilakukan dan yang berlaku, secara kontraktual, yang nantinya akan tertuang di dalam Amendemen Joint Operating Agreement ("JOA") WQ I, mengindikasikan bahwa PIREP sebagai salah satu pihak yang berpartisipasi akan memiliki pengaturan bersama dalam bentuk operasi bersama.

Pada tanggal 24 Januari 2023, telah terjadi pembayaran atas akuisisi 10% penambahan *participating interest* PIREP di West Qurna-1 sebesar US\$88.159.998 juta (nilai penuh) dan dicatat sebagai penambahan investasi jangka panjang.

**b. Piutang dari PT Merpati Nusantara Airlines (Persero) ("MNA")**

Berdasarkan putusan Pengadilan Negeri Niaga Surabaya No. 5/Pdt.Sus-Pembatalan Perdamaian/2022/PN.Niaga Sby Jo Nomor 4/Pdt.Sus-PKPU/2018.PN.Niaga Sby Tanggal 6 Juni 2022 mengabulkan gugatan pailit atas PT Merpati Nusantara Airlines. Pada tanggal 27 Desember 2022 melalui surat Pemberitahuan Daftar Pembagian Tahap Pertama dan Permintaan Informasi Rekening dari Tim Kurator PT Merpati Nusantara Airlines (Persero) No. 270/PAILIT-MNA/XII/2022, PT Pertamina (Persero) mendapatkan pembayaran dari PT Merpati Nusantara Airlines (Persero) sebesar Rp6.578.114.719 (ekuivalen dengan US\$421) yang kemudian telah diterima oleh PT Pertamina (Persero) pada tanggal 3 Januari 2023.

**49. EVENTS AFTER THE REPORTING PERIOD**

**a. Agreement to transfer (Acquisition) of 10%  
Participating Interest in West Qurna I (WQ I)**

Exxonmobil Iraq Limited ("EMIL") and PT Pertamina Irak Eksplorasi Produksi ("PIREP") have signed an Amended and Restated Asset Sales Agreement ("ASA") regarding the addition of 10% *participating interest* (PI) of PIREP in West Qurna I on 31 December 2022. This transfer will increase PIREP's PI to 20%. Based on the business review that has been carried out and based on the relevant accounting standards, contractually, which will be regulated in the WQ I Joint Operating Agreement ("JOA"), it indicates that PIREP as one of the participating parties has joint arrangements in the form of joint operation.

By January 24, 2023, the acquisition cost of additional 10% PIREP *participating interest* in West Qurna-1 has been paid with a value of US\$88,159,998 million (full amount) and was recorded as additional long-term investments.

**b. Receivables from PT Merpati Nusantara Airlines (Persero) ("MNA")**

Based on the decision of the Surabaya Commercial Court No. 5/Pdt.Sus-Pembatalan Perdamaian/2022/PN.Niaga Sby Jo No. 4/Pdt.Sus-PKPU/2018.PN.Niaga Sby, dated June 6, 2022, the Commercial Court granted the bankruptcy lawsuit against PT Merpati Nusantara Airlines (Persero). On December 27, 2022 through a letter of Notification of the first phase Distribution List and Request for Account Information from the Curator Team of PT Merpati Nusantara Airlines (Persero) No. 270/PAILIT-MNA/XII/2022, PT Pertamina (Persero) received payment from PT Merpati Nusantara Airlines (Persero) in the amount of Rp6,578,114,719 (equivalent to US\$421) on January 3, 2023.

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**49. PERISTIWA SETELAH PERIODE PELAPORAN  
(lanjutan)**

**c. Homologasi PT PGAS Solution**

Pada tanggal 20 Juli 2022 terdapat permohonan Penundaan Kewajiban Pembayaran Utang ("PKPU") terhadap PT PGAS Solution yang diajukan oleh PT Unggul Puspa Negara, CV Ravianda dan Febri Utama. Pada tanggal 24 Agustus 2022, telah terdapat putusan dikabulkannya permohonan PKPU tersebut berdasarkan Putusan Pengadilan Niaga Jakarta Nomor 183/Pdt.Sus-PKPU/2022/PN Niaga Jkt.Pst tanggal 24 Agustus 2022. PT PGAS Solution telah menyelesaikan seluruh proses rangkaian PKPU yang dibuktikan dengan telah terdapatnya Putusan Pengesahan Perjanjian Perdamaian (homologasi) pada tanggal 12 Oktober 2022 oleh Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat.

Pada tanggal 19 Oktober 2022, terdapat permohonan kasasi kepada Mahkamah Agung Republik Indonesia terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution yang diajukan oleh PT Unggul Puspa Negara ("PT UPN"), CV Ravianda, Febri Utama, dan Syafnir.

Adapun proses kasasi terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution yang telah berjalan adalah:

- Penyampaian Memori Kasasi kepada Panitera Mahkamah Agung Republik Indonesia oleh PT UPN, CV Ravianda, Febri Utama dan Syafnir melalui Kepaniteraan Pengadilan Niaga pada Pengadilan Negeri Jakarta Pusat: 14 November 2022;
- Penyampaian Kontra Memori Kasasi oleh PT PGAS Solution: 27 Oktober 2022;
- Pengiriman berkas perkara Kasasi Kepailitan Akta Nomor: 99 Kas/Pdt.Sus-Pailit/2022/PN.Niaga.Jkt.Pst. Jo. Nomor: 183/Pdt.Sus-KPU/2022/PN.Niaga.Jkt.Pst. dari Pengadilan Negeri Jakarta Pusat kepada Panitera Mahkamah Agung Republik Indonesia;

**49. EVENTS AFTER THE REPORTING PERIOD  
(continued)**

**c. Homologation of PT PGAS Solution**

On July 20, 2022 there was a request for Postponement of Debt Payment Obligations ("PKPU") to PT PGAS Solution submitted by PT Unggul Puspa Negara, CV Ravianda and Febri Utama. On August 24, 2022, a decision was made to grant the PKPU request based on the Jakarta Commercial Court Decision Number 183/Pdt.Sus-PKPU/2022/PN Niaga Jkt.Pst dated August 24, 2022. PT PGAS Solution has completed the entire PKPU series process as evidenced by the Decision on Ratification of the Settlement Agreement (homologation) on October 12, 2022 by the Commercial Court at the Central Jakarta District Court.

On October 19, 2022, there was a request for cassation to the Supreme Court of the Republic of Indonesia against PT PGAS Solution's Completion Endorsement (Homologation) Decision submitted by PT Unggul Puspa Negara ("PT UPN"), CV Ravianda, Febri Utama, and Syafnir.

The process of cassation against PT PGAS Solution's Peace Endorsement Decision (Homologation) which has been running is:

- Submission of the Memorandum of Cassation to the Registrar of the Supreme Court of the Republic of Indonesia by PT UPN, CV Ravianda, Febri Utama and Syafnir through the Registrar of the Commercial Court at the Central Jakarta District Court: November 14, 2022;
- Submission of Contra Memorandum of Cassation by PT PGAS Solution: October 27, 2022;
- Delivery of Bankruptcy Cassation case file Deed Number: 99 Kas/Pdt.Sus-Pailit/2022/PN.Niaga.Jkt.Pst. Jo. Number: 183/Pdt.Sus-KPU/2022/PN.Niaga.Jkt.Pst. from the Central Jakarta District Court to the Registrar of the Supreme Court of the Republic of Indonesia;

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**49. PERISTIWA SETELAH PERIODE PELAPORAN  
(lanjutan)**

**c. Homologasi PT PGAS Solution (lanjutan)**

Adapun proses kasasi terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution yang telah berjalan adalah: (lanjutan)

- Permintaan Kelengkapan berkas perkara Kasasi Pailit No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst dari Mahkamah Agung Republik Indonesia kepada Ketua Pengadilan Niaga Pada Pengadilan Negeri Jakarta Pusat: 3 Januari 2023;
- Pengiriman Kelengkapan berkas Perkara Kasasi Pailit No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst dari Ketua Pengadilan Negeri Jakarta Pusat kepada Mahkamah Agung Republik Indonesia: 19 Januari 2023; dan
- Pemberitahuan Nomor Register Perkara Kasasi Pailit: 31 Januari 2023.

Sampai dengan tanggal penyelesaian laporan keuangan konsolidasian ini, kasasi terhadap Putusan Pengesahan Perdamaian (Homologasi) PT PGAS Solution tersebut masih berproses di Mahkamah Agung Republik Indonesia.

**d. Penawaran Umum Perdana Saham PGE**

Pada tanggal 16 Februari 2023, PGE mendapatkan Surat Pemberitahuan Efektifnya Pernyataan Pendaftaran No. S-43/D.04/2023 atas Penawaran Umum Perdana Saham dari OJK.

PGE efektif mencatatkan penawaran umum perdana saham pada Bursa Efektif Indonesia per tanggal 24 Februari 2023. Sejak saat itu, PGE berubah nama menjadi PT Pertamina Geothermal Energy Tbk.

**e. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam**

PHE ditetapkan sebagai pemenang dalam Lelang Penawaran Langsung Wilayah Kerja Minyak dan Gas Bumi Tahap II Tahun 2022 untuk Wilayah Kerja (WK) Bunga dan WK Peri Mahakam. Pengumuman hasil Lelang Wilayah Kerja (WK) Migas Tahun 2022 resmi disampaikan langsung oleh Direktur Jenderal Minyak dan Gas Bumi Kementerian Energi dan Sumber Daya Mineral (ESDM), Tutuka Ariadji, pada tanggal 22 Februari 2023.

**49. EVENTS AFTER THE REPORTING PERIOD  
(continued)**

**c. Homologation of PT PGAS Solution  
(continued)**

The process of cassation against PT PGAS Solution's Peace Endorsement Decision (Homologation) which has been running is: (continued)

- Request for Completeness of Bankruptcy Cassation Case No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst from the Supreme Court of the Republic of Indonesia to the Chairman of the Commercial Court at the Central Jakarta District Court: January 3, 2023;
- Delivery of complete Bankruptcy Cassation Case No. 183/Pdt.Sus-PKPU/2022/PN.Niaga.Jkt.Pst from the Chairman of the Central Jakarta District Court to the Supreme Court of the Republic of Indonesia: January 19, 2023; and
- Notification of Bankruptcy Cassation Case Register Number: January 31, 2023.

Until the completion date of these consolidated financial statements, the cassation against PT PGAS Solution's Peace Endorsement (Homologation) decision is still being processed at the Supreme Court of the Republic of Indonesia.

**d. Initial Public Offering of PGE Shares**

On February 16, 2023, PGE obtained from the Financial Services Authority (OJK) Notification Letter of Statement of Effective Registration No. S-43/D.04/2023 of its Initial Public Offering.

PGE registered its initial public offering in the Indonesia Stock Exchange effectively on February 24, 2023. Since then, PGE has changed its name to PT Pertamina Geothermal Energy Tbk.

**e. Acquisition of the Mahakam Bunga and Peri Working Areas**

PHE was declared as the Winner of Oil and Gas Direct Proposal Tender Contract Area Chapter II Year 2022 for the Bunga and Peri Mahakam Working Areas. The Director General of Oil and Gas of the Ministry of Energy and Mineral Resources (MoEMR), Tutuka Ariadji, announced the 2022 Oil and Gas Working Area (WK) Tender results on February 22, 2023.

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**49. PERISTIWA SETELAH PERIODE PELAPORAN  
(lanjutan)**

**e. Akuisisi Wilayah Kerja Bunga dan Peri Mahakam (lanjutan)**

WK Bunga dimenangkan konsorsium PHE dan POSCO INTERNATIONAL Corporation serta WK Peri Mahakam dimenangkan konsorsium PHE dan Eni Indonesia Limited.

WK Bunga mencakup area seluas 8.500 km<sup>2</sup> di laut dalam lepas pantai Jawa Timur, sementara WK Peri Mahakam berlokasi di lepas pantai dan daratan Timur Kalimantan yang meliputi area seluas 7.414,43 km<sup>2</sup>.

Bonus tanda tangan WK Bunga senilai US\$100.000 dan bonus tanda tangan WK Peri Mahakam senilai US\$50.000.

Total investasi Komitmen Pasti tiga tahun pertama masa eksplorasi dari WK Bunga sebesar US\$4 juta yang meliputi kegiatan studi *geological* dan *geophysical* (G&G) serta akuisisi dan processing data seismik 3D 350 km<sup>2</sup>. Sedangkan total investasi Komitmen Pasti tiga tahun pertama masa eksplorasi WK Peri Mahakam sebesar US\$7,2 juta yang meliputi kegiatan studi G&G dan akuisisi dan processing data seismik 3D 150 km<sup>2</sup> serta pengeboran 1 sumur eksplorasi.

**f. Penyelesaian temuan audit Pemerintah Aljazair selama periode 1995 – 2011**

PHE dan Sonatrach ("SH") sebagai perwakilan dari Pemerintah Aljazair telah menyetujui langkah penyelesaian atas temuan audit Sonatrach yang terkait penggantian biaya dan investasi yang terjadi selama periode 1995 - 2011, sebesar US\$38.366.740 (nilai penuh - bruto), dimana berdasarkan risalah rapat tanggal 12 dan 19 Februari 2023 kedua belah pihak telah menyetujui beberapa hal berikut:

- Perhitungan ulang atas entitlement periode 1995 - 2011 dengan memasukkan SH audit adjustment menghasilkan pengurangan *foreign partner entitlement* sebesar 6.928 barrels (bruto).
- Dampak dari perhitungan ulang *entitlement* tersebut mempengaruhi *windfall profit tax* sebesar 53.082 barrels (bruto).

**49. EVENTS AFTER THE REPORTING PERIOD  
(continued)**

**e. Acquisition of the Mahakam Bunga and Peri Working Areas (continued)**

The WK Bunga was won by the PHE consortium and POSCO INTERNATIONAL Corporation, while the PHE consortium and Eni Indonesia Limited won the WK Peri Mahakam.

WK Bunga covers an area of 8,500 km<sup>2</sup> in the deep sea off the coast of East Java, while WK Peri Mahakam is located offshore and on the mainland of East Kalimantan, covering an area of 7,414.43 km<sup>2</sup>.

The signature bonus for Bunga Working Area is US\$100,000 and the signature bonus for Peri Mahakam Working Area is US\$50,000.

The total Fixed Commitment investment for the first three years of the WK Bunga exploration period is US\$4 million. It includes geological and geophysical (G&G) study activities, as well as the acquisition and processing of 350 km<sup>2</sup> of 3D seismic data. Meanwhile, the total investment in the Firm Commitment for the first three years of the WK Peri Mahakam exploration period is US\$7.2 million, which included G&G study activities and the acquisition and processing of 150 km<sup>2</sup> of 3D seismic data and the drilling of one exploration well.

**f. Settlement of Algerian Government's audit findings during the period 1995 – 2011**

PHE and Sonatrach ("SH") as representatives of the Government of Algeria have agreed on a settlement on Sonatrach's audit findings related to reimbursement of costs and investments that occurred during the 1995 - 2011 period, amounting to US\$38,366,740 (full amount - gross), which was based on the minutes of meeting on February 12 and 19, 2023 whereby both parties have agreed on the following:

- The recalculation of entitlements for the 1995 - 2011 period by including SH audit adjustments resulting in a reduction in *foreign partner entitlements* of 6,928 barrels (gross).
- The entitlement recalculation has impact of 53,082 barrels (gross) on a *windfall profit tax*.

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**49. PERISTIWA SETELAH PERIODE PELAPORAN  
(lanjutan)**

**f. Penyelesaian temuan audit Pemerintah  
Aljazair selama periode 1995 – 2011  
(lanjutan)**

Hasil dari penyelesaian temuan audit 1995 - 2011 tersebut, baik atas koreksi penggantian biaya dan investasi serta dampak terhadap hasil perhitungan *windfall profit tax*, akan disesuaikan bersamaan dengan proses rekonsiliasi perhitungan *entitlement* untuk tahun buku 2022. Pada saat laporan keuangan konsolidasian PT Pertamina Hulu Energi ini diselesaikan dan disetujui untuk diterbitkan oleh Direksi PT Pertamina Hulu Energi, proses rekonsiliasi ini belum dilakukan.

**g. Perjanjian Jual Beli Produk Slack Wax dan  
Paraffin Wax dengan PT Kirana Mitra Abadi**

Pada tanggal 23 Februari 2023, PT Pertamina Patra Niaga ("PN") menandatangani Perjanjian Jual Beli Produk Slack Wax dan Paraffin Wax dengan PT Kirana Mitra Abadi dengan nomor. KTR-006/PPC300000/2023-S0. Berdasarkan perjanjian ini, PN bersedia untuk menjual dan menyerahkan Slack Wax sejumlah 88.000 (delapan puluh delapan ribu) Metric Ton ( $\pm 5\%$ ) dan membeli Paraffin Wax sesuai dengan kuantitas *Purchase Order*, berlaku efektif dari tanggal 1 Desember 2021 sampai dengan tanggal 30 November 2026.

**h. Kebakaran Integrated Terminal Jakarta  
Plumpang**

Pada tanggal 3 Maret 2023 terjadi kebakaran di area jalur pipa penerimaan BBM Balongan – Jakarta. Aset PN yang terdampak adalah Persediaan BBM Jenis Pertamina, area penerimaan dan control room. Aset terdampak tersebut telah diasuransikan. Penyebab kebakaran dan nilai kerugian masih dalam proses investigasi. PN menjamin ketahanan stok dan kelancaran distribusi BBM dengan menyiapkan skenario RAE (Regular-Alternative – Emergency). Integrated Terminal Jakarta Plumpang telah beroperasi secara *full-automation* pada proses penyalurannya.

**49. EVENTS AFTER THE REPORTING PERIOD  
(continued)**

**f. Settlement of Algerian Governments audit  
findings during the period 1995 – 2011  
(continued)**

The results of the completion of the 1995 - 2011 audit findings, both for the correction of cost reimbursement and investment as well as the impact on the *windfall profit tax*, will be adjusted simultaneously with the reconciliation process for entitlement calculations for the 2022 financial year. By the time the PT Pertamina Hulu Energi consolidated financial statements were completed and authorized for issuance by PT Pertamina Hulu Energi Board of Directors, this reconciliation process had not been carried out.

**g. Slack Wax and Paraffin Wax supply  
agreement with PT Kirana Mitra Abadi**

On February 23, 2023, PT Pertamina Patra Niaga ("PN") signed a Slack Wax and Paraffin Wax supply agreement with PT Kirana Mitra Abadi with number KTR-006/PPC300000/2023-S0. Under this agreement, PN agreed to sell and deliver product Slack Wax in the amount of 88,000 (eighty-eight thousand) Metric Tons ( $\pm 5\%$ ) and buy Paraffin Wax in accordance with the Purchase Order quantity effective from December 1, 2021 to November 30, 2026.

**h. Fire at Integrated Terminal Jakarta  
Plumpang**

On March 3, 2023, a fire occurred at the Balongan - Jakarta fuel reception pipeline area. The PN's assets affected are Fuel product - Pertamina Type, reception area and control room. The affected assets were insured. The cause of the fire and estimation of losses is still under investigation. PN ensure guarantees stock resilience and smooth fuel distribution by preparing a RAE (Regular-Alternative – Emergency) scenario. The integrated Jakarta Plumpang Terminal has been operating in *full-automation* in the distribution process.

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**49. PERISTIWA SETELAH PERIODE PELAPORAN  
(lanjutan)**

**i. Perubahan Susunan Direksi Perusahaan**

Berdasarkan Surat Keputusan Menteri BUMN No. SK-43/MBU/03/2023 tanggal 8 Maret 2023, Erry Widiastono ditunjuk sebagai Pelaksana Tugas (Plt) Direktur Penunjang Bisnis menggantikan Dedi Sunardi, sampai dengan diangkatnya Direktur Penunjang Bisnis yang definitif. Sehingga, susunan Direksi menjadi sebagai berikut:

Direktur Utama  
Direktur Strategi, Portofolio dan  
Pengembangan Usaha  
Direktur Keuangan  
Direktur Sumber Daya Manusia

Nicke Widyawati  
Atep Salyadi Dariah  
Saputra  
Emma Sri Martini  
M. Erry Sugiharto

Direktur Logistik & Infrastruktur  
PLT Direktur Penunjang Bisnis

Erry Widiastono  
Erry Widiastono

President Director & CEO  
Director of Strategy, Portfolio  
& New Ventures  
Director of Finance  
Director of Human Capital  
Director of Integrated Logistics &  
Infrastructure  
Acting Director of Corporate Services

**j. Kebakaran Refinery Unit II - Dumai**

Pada tanggal 1 April 2023, terjadi kebakaran pada area piping Make Up Compressor Unit 212 – Hydro Cracked Complex (HCC) di RU II Dumai, Provinsi Riau. Penyebab kebakaran dan estimasi nilai kerugian masih dalam proses investigasi. Aset terdampak tersebut telah diasuransikan. Unit Proses diluar Area HCC telah beroperasi secara normal.

**k. Insiden kapal MT Kristin - PIS**

Pada tanggal 26 Maret 2023 terjadi kebakaran kapal MT Kristin yang disewa oleh PIS dari PT Hanlyn Jaya Mandiri untuk melaksanakan pengangkutan dan pengiriman kargo BBM Peralite dari Fuel Terminal Tuban menuju Integrated Terminal Ampenan dan Fuel Terminal Sanggaran. Insiden terjadi di perairan kota Mataram, NTB saat kapal melakukan labuh jangkar. Pada saat insiden kebakaran, kapal MT Kristin mengangkut 5.900 kiloliter BBM Peralite. Kargo produk Peralite diasuransikan oleh Patra Niaga dan saat ini dalam proses pengambilan sampel produk untuk uji kontaminasi. Penyebab kebakaran masih dalam proses investigasi.

**49. EVENTS AFTER THE REPORTING PERIOD  
(continued)**

**i. Changes in the composition of the Board of Directors**

Based on the Decree of the Minister of SOE No. SK-43/MBU/03/2023 dated March 8, 2023, Erry Widiastono has been appointed as acting Director of Corporate Services replacing Dedi Sunardi, until the appointment of a definitive Director of Corporate Services. Therefore, the composition of the Board of Directors is as follows:

President Director & CEO  
Director of Strategy, Portfolio  
& New Ventures  
Director of Finance  
Director of Human Capital  
Director of Integrated Logistics &  
Infrastructure  
Acting Director of Corporate Services

**j. Fire at Refinery Unit II - Dumai**

On April 1, 2023, a fire broke out in the piping area of Make Up Compressor Unit 212 - Hydro Cracked Complex (HCC) at RU II Dumai, Riau Province. The cause of the fire and estimation of losses is currently under investigation. The affected assets were insured. Process units outside the HCC area are operating normally.

**k. MT Kristin Incident - PIS**

On March 26, 2023, a fire occurred on the MT Kristin ship which was leased by PIS from PT Hanlyn Jaya Mandiri to carry and deliver Peralite fuel cargo from the Tuban Fuel Terminal Tuban to the Integrated Ampenan Terminal and Sanggaran Fuel Terminal. The incident occurred in the waters of Mataram city, NTB when the ship was anchoring. At the time of the fire incident, the MT Kristin ship was carrying 5,900 kiloliters of Peralite fuel. The Peralite cargo is insured by Patra Niaga and is currently undergoing product sampling for contamination testing. The cause of the fire is still under investigation.

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**50. REKLASIFIKASI AKUN**

Dalam proses penyusunan laporan keuangan untuk tahun yang berakhir pada tanggal 31 Desember 2022, manajemen mempertimbangkan ulang penyajian beberapa akun. Oleh karenanya Grup memutuskan untuk mereklasifikasi akun-akun berikut dari laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2021, dengan rincian sebagai berikut:

**50. RECLASSIFICATION OF ACCOUNTS**

In the process of preparing the financial statements for the year ended December 31, 2022, management reconsidered the disclosure of some accounts. Therefore, the Group decided to reclassify these accounts of the consolidated statement of financial position as of December 31, 2021, with details as follows:

31 Desember/December 31, 2021				
	Sebelum reklasifikasi akun/ Before reclassification of accounts	Reklasifikasi/ Reclassification	Setelah reklasifikasi akun/ After reclassification of accounts	
<b>ASET</b>				<b>ASSETS</b>
<b>ASET TIDAK LANCAR</b>				<b>NON-CURRENT ASSETS</b>
Penyertaan jangka panjang	2.872.566	389.919	3.262.485	Long-term investments
Aset minyak dan gas serta panas bumi	19.566.960	(389.919)	19.177.041	Oil and gas, geothermal properties
<b>Jumat Aset Tidak Lancar</b>	<b>49.333.591</b>	-	<b>49.333.591</b>	<b>Total Non-Current Assets</b>
<b>JUMLAH ASET</b>	<b>78.050.746</b>	-	<b>78.050.746</b>	<b>TOTAL ASSETS</b>

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

## INFORMASI KEUANGAN TAMBAHAN

Informasi berikut adalah laporan keuangan Entitas Induk PT Pertamina (Persero), yang merupakan informasi tambahan dalam laporan keuangan konsolidasian PT Pertamina (Persero) dan Entitas Anaknya tanggal 31 Desember 2022 dan tahun yang berakhir pada tanggal tersebut.

## SUPPLEMENTARY FINANCIAL INFORMATION

The following information is the separate financial statements of PT Pertamina (Persero), the Parent Entity, which is presented as supplementary information to the consolidated financial statements of PT Pertamina (Persero) and its Subsidiaries as of December 31, 2022 and for the year then ended.

<b>PT PERTAMINA (PERSERO) ENTITAS INDUK LAPORAN POSISI KEUANGAN Tanggal 31 Desember 2022 (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)</b>	<b>31 Desember 2022/ December 31, 2022</b>	<b>31 Desember 2021/ December 31, 2021</b>	<b>PT PERTAMINA (PERSERO) PARENT ENTITY STATEMENT OF FINANCIAL POSITION As of December 31, 2022 (Expressed in thousands of US Dollars, unless otherwise stated)</b>
<b>ASET</b>			<b>ASSETS</b>
<b>ASET LANCAR</b>			<b>CURRENT ASSETS</b>
Kas dan setara kas	7.545.098	3.644.825	Cash and cash equivalents
Kas yang dibatasi penggunaannya	633	634	Restricted cash
Piutang usaha			Trade receivables
Pihak berelasi	1.826.634	4.294.483	Related parties
Pihak ketiga	64.558	134.135	Third parties
Piutang Pemerintah - bagian lancar	48.390	1.418.014	Due from the Government - current portion
Piutang lain-lain			Other receivables
Pihak berelasi	448.374	57.606	Related parties
Pihak ketiga	3.440	2.391	Third parties
Pajak dibayar di muka - bagian lancar	467.705	562.438	Prepaid taxes - current portion
Beban dibayar di muka dan uang muka	26.867	13.257	Prepayments and advances
Investasi lainnya	16.001	16.138	Other investments
Piutang pihak berelasi	6.241.107	1.713.503	Due from related parties
<b>Jumlah Aset Lancar</b>	<b>16.688.807</b>	<b>11.857.424</b>	<b>Total Current Assets</b>
<b>ASET TIDAK LANCAR</b>			<b>NON-CURRENT ASSETS</b>
Piutang Pemerintah - dikurangi bagian lancar	-	2.021.309	Due from the Government - net of current portion
Aset pajak tangguhan	651.712	665.649	Deferred tax assets
Penyertaan jangka panjang	54.372.932	51.434.373	Long-term investments
Aset tetap	967.224	1.208.401	Fixed assets
Aset hak-guna	34.505	156.578	Right-of-use assets
Pajak dibayar di muka - dikurangi bagian lancar	187.200	358.985	Prepaid taxes - net of current portion
Uang muka investasi	2.684.056	2.684.056	Advance for long-term investment
Aset tidak lancar lainnya	1.354.456	1.236.444	Other non-current assets
Piutang pihak berelasi	161.166	903	Due from related parties
<b>Jumlah Aset Tidak Lancar</b>	<b>60.413.251</b>	<b>59.766.698</b>	<b>Total Non-current Assets</b>
<b>JUMLAH ASET</b>	<b>77.102.058</b>	<b>71.624.122</b>	<b>TOTAL ASSETS</b>



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PARENT ENTITY  
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	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>	
<b>LIABILITAS DAN EKUITAS</b>			<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>			<b>LIABILITIES</b>
<b>LIABILITAS JANGKA PENDEK</b>			<b>CURRENT LIABILITIES</b>
Utang usaha			Trade payables
Pihak berelasi	1.393.969	1.284.473	Related parties
Pihak ketiga	143.560	88.170	Third parties
Utang Pemerintah - bagian lancar	38.050	47.604	Due to the Government - current portion
Utang pajak			Taxes payable
Pajak lain-lain	9.225	114.010	Other taxes
Beban akrual	847.039	761.386	Accrued expenses
Utang bank jangka panjang - bagian lancar	2.083.990	99.786	Long-term bank loans - current portion
Liabilitas sewa - bagian lancar	14.238	58.754	Lease liabilities - current portion
Utang obligasi - bagian lancar	1.589.728	1.141.337	Bonds payable - current portion
Utang lain-lain			Other payables
Pihak berelasi	15.943	18.212	Related parties
Pihak ketiga	58.243	79.184	Third parties
Pendapatan tangguhan - bagian lancar	14.266	2.987	Deferred revenues - current portion
<b>Jumlah Liabilitas Jangka Pendek</b>	<b>6.208.251</b>	<b>3.695.903</b>	<b>Total Short-term Liabilities</b>
<b>LIABILITAS JANGKA PANJANG</b>			<b>LONG-TERM LIABILITIES</b>
Utang Pemerintah - dikurangi bagian lancar	300.073	323.525	Due to the Government - net of current portion
Utang bank jangka panjang - dikurangi bagian lancar	693.284	122.449	Long-term bank loans - net of current portion
Liabilitas sewa - dikurangi bagian lancar	11.315	95.947	Lease liabilities - net of current portion
Utang obligasi	11.698.125	13.285.901	Bonds payable
Liabilitas imbalan kerja karyawan	997.192	1.350.532	Employee benefit liabilities
Pendapatan tangguhan - dikurangi bagian lancar	284	603	Deferred revenues - net of current portion
Utang jangka panjang lain-lain	849.207	303.955	Other non-current payables
<b>Jumlah Liabilitas Jangka Panjang</b>	<b>14.549.480</b>	<b>15.482.912</b>	<b>Total Long-term Liabilities</b>
<b>JUMLAH LIABILITAS</b>	<b>20.757.731</b>	<b>19.178.815</b>	<b>TOTAL LIABILITIES</b>

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	<u>31 Desember 2022/ December 31, 2022</u>	<u>31 Desember 2021/ December 31, 2021</u>	
<b>EKUITAS</b>			<b>EQUITY</b>
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk			<i>Equity attributable to owners of the parent entity</i>
Modal saham			<i>Share capital</i>
Modal dasar - 600.000.000 saham biasa - nilai nominal Rp1.000.000 (nilai penuh) per saham;			<i>Authorized – 600,000,000 ordinary shares at par value of Rp1,000,000 (full amount) per share;</i>
Ditempatkan dan disetor	16.336.421	16.336.421	<i>Issued and paid-up</i>
Tambahkan modal disetor	20.781.116	20.779.606	<i>Additional paid-in capital</i>
Bantuan Pemerintah yang belum ditentukan statusnya	1.361	1.361	<i>Government contributed assets pending final clarification of status</i>
Komponen ekuitas lainnya	288.700	88.456	<i>Other equity components</i>
Saldo laba			<i>Retained earnings</i>
- Ditentukan penggunaannya	15.037.028	13.437.542	<i>Appropriated -</i>
- Belum ditentukan penggunaannya	3.899.701	1.801.921	<i>Unappropriated -</i>
<b>JUMLAH EKUITAS</b>	<b><u>56.344.327</u></b>	<b><u>52.445.307</u></b>	<b>TOTAL EQUITY</b>
<b>JUMLAH LIABILITAS DAN EKUITAS</b>	<b><u>77.102.058</u></b>	<b><u>71.624.122</u></b>	<b>TOTAL LIABILITIES AND EQUITY</b>

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Untuk Tahun yang Berakhir pada  
Tanggal 31 Desember 2022  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
PARENT ENTITY  
STATEMENT OF PROFIT OR LOSS  
AND OTHER COMPREHENSIVE INCOME  
For the Year Ended December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>		
	<b>2022</b>	<b>2021</b>	
Penjualan dan pendapatan usaha lainnya			<i>Sales and other operating revenues</i>
Penjualan dalam negeri minyak mentah, gas bumi, energi panas bumi dan produk minyak	103.550	20.371.834	<i>Domestic sales of crude oil, natural gas, geothermal energy and oil products</i>
Penggantian biaya subsidi dari Pemerintah	-	3.007.036	<i>Subsidy reimbursements from the Government</i>
Penjualan ekspor minyak mentah, gas bumi dan produk minyak	1.810.633	2.462.704	<i>Export of crude oil, natural gas and oil products</i>
Imbalan jasa pemasaran	107.078	9.533	<i>Marketing fees</i>
Pendapatan usaha dari aktivitas operasi lainnya	5.125	1.721.635	<i>Revenues from other operating activities</i>
<b>JUMLAH PENJUALAN DAN PENDAPATAN USAHA LAINNYA</b>	<b>2.026.386</b>	<b>27.572.742</b>	<b>TOTAL SALES AND OTHER OPERATING REVENUES</b>
Beban pokok penjualan	(1.925.728)	(26.297.639)	<i>Cost of goods sold</i>
<b>JUMLAH BEBAN POKOK PENJUALAN DAN BEBAN LANGSUNG LAINNYA</b>	<b>(1.925.728)</b>	<b>(26.297.639)</b>	<b>TOTAL COST OF SALES AND OTHER DIRECT COSTS</b>
<b>LABA BRUTO</b>	<b>100.658</b>	<b>1.275.103</b>	<b>GROSS PROFIT</b>
Beban penjualan dan pemasaran	-	(1.162.838)	<i>Selling and marketing expenses</i>
Beban umum dan administrasi	(946.739)	(814.696)	<i>General and administrative expenses</i>
Laba (rugi) selisih kurs - neto	(390.595)	368	<i>Gain (loss) on foreign exchange - net</i>
Pendapatan keuangan	780.687	485.080	<i>Finance income</i>
Beban keuangan	(665.766)	(632.273)	<i>Finance costs</i>
Bagian atas laba neto entitas asosiasi dan ventura bersama	5.733.103	3.120.550	<i>Share in net profit of associates and joint venture</i>
Beban lain-lain - neto	(695.037)	(569.559)	<i>Other expenses - net</i>
	3.815.653	426.632	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>3.916.311</b>	<b>1.701.735</b>	<b>PROFIT BEFORE INCOME TAX</b>

**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

<b>PT PERTAMINA (PERSERO) ENTITAS INDUK LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022 (Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)</b>	<b>Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,</b>		<b>PT PERTAMINA (PERSERO) PARENT ENTITY STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME For the Year Ended December 31, 2022 (Expressed in thousands of US Dollars, unless otherwise stated)</b>
	<b>2022</b>	<b>2021</b>	
<b>LABA SEBELUM PAJAK PENGHASILAN</b>	<b>3.916.311</b>	<b>1.701.735</b>	<b>PROFIT BEFORE INCOME TAX</b>
Manfaat (beban) pajak penghasilan			<i>Income tax benefit (expense)</i>
Pajak kini	(2.673)	(17.472)	<i>Current tax</i>
Pajak tangguhan	(13.937)	117.658	<i>Deferred tax</i>
Jumlah manfaat (beban) pajak penghasilan - neto	(16.610)	100.186	<i>Income tax benefit (expense) - net</i>
<b>LABA TAHUN BERJALAN</b>	<b>3.899.701</b>	<b>1.801.921</b>	<b>PROFIT FOR THE YEAR</b>
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN</b>			<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
Pos-pos yang tidak direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			<i>Item not to be reclassified to profit or loss in subsequent periods (net of tax):</i>
Pengukuran kembali atas liabilitas imbalan pasti neto	150.197	279.767	<i>Remeasurement of net defined benefit liability</i>
Pos-pos yang akan direklasifikasi ke laba rugi dalam periode berikutnya (neto setelah pajak):			<i>Items to be reclassified to profit or loss in subsequent periods (net of tax):</i>
Selisih kurs karena penjabaran laporan keuangan dalam mata uang asing	(125.221)	(143.094)	<i>Foreign exchange difference from translation of financial statements in foreign currency</i>
Bagian penghasilan (rugi) komprehensif lain dari entitas asosiasi	175.268	(178.922)	<i>Share of other comprehensive income (loss) of associates</i>
<b>PENGHASILAN (RUGI) KOMPREHENSIF LAIN</b>	<b>200.244</b>	<b>(42.249)</b>	<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>
<b>JUMLAH PENGHASILAN KOMPREHENSIF TAHUN BERJALAN</b>	<b>4.099.945</b>	<b>1.759.672</b>	<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</b>



INFORMASI KEUANGAN TAMBAHAN

PT PERTAMINA (PERSERO)

ENTITAS INDUK

LAPORAN PERUBAHAN EKUITAS

Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2022

(Dinyatakan dalam ribuan Dolar Amerika Serikat, kecuali dinyatakan lain)

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

SUPPLEMENTARY FINANCIAL INFORMATION

PT PERTAMINA (PERSERO)

PARENT ENTITY

STATEMENT OF CHANGES IN EQUITY

For the Year Ended December 31, 2022

(Expressed in thousands of US Dollars, unless otherwise stated)

	Diatribusikan kepada pemilik entitas Induk/Attributable to owners of the parent entity							
	Komponen ekuitas lainnya/ Other equity components		Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain US\$/ Differences arising from translation of non-US\$ currency financial statements	Penhasilan komprehensif lainnya/ Other comprehensive Income	Saldo laba/Retained earnings		Jumlah ekuitas/ Total equity	
					Ditentukan penggunaannya/ Appropriated	Belum determine penggunaannya/ Unappropriated		
<b>Saldo 31 Desember 2020</b>	<b>16.336.421</b>	<b>(944.803)</b>	<b>1.361</b>	<b>558.333</b>	<b>12.683.201</b>	<b>1.035.912</b>	<b>29.242.797</b>	<b>December 31, 2020</b>
Selisih transaksi kepentingan nonpengendali	-	21.724.409	-	-	-	-	21.724.409	Transaction difference of non-controlling interest
Selisih kurs karena penjabaran laporan keuangan dalam mata uang selain Dolar US	-	-	-	(178.922)	-	-	(178.922)	Differences arising from translation of non- US Dollar currency financial statements
Penghasilan komprehensif lain dari entitas asosiasi	-	-	-	279.767	-	-	279.767	Other comprehensive income from associate
Pengukuran kembali atas liabilitas imbalan pasti neto	-	-	-	-	-	(281.571)	(281.571)	Remeasurement of net defined benefit liability
Pembagian dividen	-	-	-	-	754.341	(754.341)	-	Dividends declared
Alokasi cadangan lain	-	-	-	-	-	1.801.921	1.801.921	Appropriation of other reserves
Laba tahun berjalan	-	-	-	-	-	-	-	Profit for the year
<b>Saldo 31 Desember 2021</b>	<b>16.336.421</b>	<b>20.779.606</b>	<b>1.361</b>	<b>659.178</b>	<b>13.437.542</b>	<b>1.801.921</b>	<b>52.445.307</b>	<b>Balance as of December 31, 2021</b>

**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**PT PERTAMINA (PERSERO)**  
**ENTITAS INDUK**  
**LAPORAN ARUS KAS**  
**Untuk Tahun Yang Berakhir**  
**pada Tanggal 31 Desember 2022**  
**(Dinyatakan dalam ribuan Dolar Amerika Serikat,**  
**kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)**  
**PARENT ENTITY**  
**STATEMENT OF CASH FLOWS**  
**For The Year Ended December 31, 2022**  
**(Expressed in thousands of US Dollars,**  
**unless otherwise stated)**

	<b>Untuk Tahun yang Berakhir</b> <b>pada Tanggal 31 Desember/</b> <b>For the Year Ended December 31,</b>		
	<b>2022</b>	<b>2021</b>	
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>			<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>
Penerimaan kas dari pelanggan	4.302.208	31.748.808	<i>Cash receipts from customers</i>
Penerimaan kas dari Pemerintah	3.699.850	5.483.730	<i>Cash receipts from Government</i>
Penerimaan dari restitusi pajak	193.762	-	<i>Cash receipts from tax restitution</i>
Penerimaan bunga	57.355	95.371	<i>Receipts of interest</i>
Pembayaran kas kepada pemasok	(4.399.600)	(31.516.333)	<i>Payments to suppliers</i>
Pembayaran kas kepada pekerja dan manajemen	(459.464)	(424.502)	<i>Cash paid to employees and management</i>
Pembayaran kas kepada Pemerintah	(104.954)	(5.154.540)	<i>Payments to the Government</i>
Pembayaran pajak penghasilan badan	(7.056)	(4.795)	<i>Payments of corporate income taxes</i>
<b>Kas neto yang diperoleh dari aktivitas operasi</b>	<b>3.282.101</b>	<b>227.739</b>	<b>Net cash provided by operating activities</b>
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>			<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>
Penerimaan dividen dari entitas asosiasi dan ventura bersama	5.411.996	989.559	<i>Dividends received from associates and joint ventures</i>
Penerimaan pelunasan pinjaman dari entitas anak	193.863	2.633	<i>Loans repayment received from subsidiaries</i>
Penerimaan bunga dari investasi obligasi	14.253	-	<i>Interest received from investments in bonds</i>
Penempatan penyertaan jangka panjang	(151.626)	(1.988.349)	<i>Placements in long-term investments</i>
Pembelian aset tetap	(21.532)	(356.923)	<i>Purchases of fixed assets</i>
<b>Kas neto yang diperoleh dari (digunakan untuk) aktivitas investasi</b>	<b>5.446.954</b>	<b>(1.353.080)</b>	<b>Net cash provided by (used in) investing activities</b>

**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**PT PERTAMINA (PERSERO)  
ENTITAS INDUK  
LAPORAN ARUS KAS  
Untuk Tahun Yang Berakhir  
pada Tanggal 31 Desember 2022  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**PT PERTAMINA (PERSERO)  
PARENT ENTITY  
STATEMENT OF CASH FLOWS  
For The Year Ended December 31, 2022  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

	Untuk Tahun yang Berakhir pada Tanggal 31 Desember/ For the Year Ended December 31,		
	2022	2021	
<b>ARUS KAS DARI AKTIVITAS PENDANAAN</b>			<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>
Penerimaan dari pinjaman bank jangka panjang	14.607.127	-	<i>Proceeds from long-term bank loans</i>
Penerimaan dari pinjaman jangka pendek	199.238	-	<i>Proceeds from short-term loans</i>
Pembayaran pinjaman bank jangka panjang	(17.111.150)	(15.869)	<i>Repayments of long-term bank loans</i>
Pembayaran obligasi	(1.141.651)	(514.751)	<i>Repayments of bonds</i>
Penerimaan dari penerbitan obligasi	-	1.899.120	<i>Proceeds from bond issuance</i>
Pembayaran beban keuangan	(693.965)	(677.539)	<i>Payments of finance costs</i>
Pembayaran pinjaman jangka pendek	(199.238)	-	<i>Repayments of short-term loans</i>
Pembayaran dividen	(197.209)	(281.571)	<i>Dividend payments</i>
<b>Kas neto yang (digunakan untuk) diperoleh dari aktivitas pendanaan</b>	<b>(4.536.848)</b>	<b>409.390</b>	<b><i>Net cash (used in) provided by financing activities</i></b>
<b>KENAIKAN (PENURUNAN) NETO KAS DAN SETARA KAS</b>	<b>4.192.207</b>	<b>(715.951)</b>	<b><i>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</i></b>
<b>Efek perubahan nilai kurs pada kas dan setara kas</b>	<b>(291.934)</b>	<b>(10.366)</b>	<b><i>Effect of exchange rate changes on cash and cash equivalents</i></b>
<b>SALDO KAS DAN SETARA KAS PADA AWAL TAHUN</b>	<b>3.644.825</b>	<b>4.371.142</b>	<b><i>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</i></b>
<b>SALDO KAS DAN SETARA KAS PADA AKHIR TAHUN</b>	<b>7.545.098</b>	<b>3.644.825</b>	<b><i>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</i></b>



**INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION**

**PT PERTAMINA (PERSERO)  
ENTITAS INDUK  
CATATAN ATAS LAPORAN KEUANGAN  
Tanggal 31 Desember 2022 dan  
Untuk Tahun Yang Berakhir  
pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain)**

**IKHTISAR KEBIJAKAN AKUNTANSI YANG  
PENTING**

**Dasar penyusunan laporan keuangan tersendiri  
entitas induk**

Laporan keuangan tersendiri Entitas Induk disusun sesuai dengan Pernyataan Standar Akuntansi Keuangan ("PSAK") No. 4, "Laporan Keuangan Tersendiri".

PSAK No. 4 mengatur dalam hal entitas memilih untuk menyajikan laporan keuangan tersendiri maka laporan tersebut hanya dapat disajikan sebagai informasi tambahan dalam laporan keuangan konsolidasian. Laporan keuangan tersendiri adalah laporan keuangan yang disajikan oleh Entitas Induk yang mencatat investasi pada entitas anak, entitas asosiasi, dan ventura bersama berdasarkan biaya perolehan, sesuai dengan PSAK No. 71, "Instrumen Keuangan" atau dengan menggunakan metode ekuitas.

Kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan tersendiri entitas induk adalah sama dengan kebijakan akuntansi yang diterapkan dalam penyusunan laporan keuangan konsolidasian sebagaimana diungkapkan dalam Catatan 2.

**PT PERTAMINA (PERSERO)  
PARENT ENTITY  
NOTES TO THE FINANCIAL STATEMENTS  
As of December 31, 2022 and  
For The Year Then Ended  
(Expressed in thousands of US Dollars,  
unless otherwise stated)**

**SUMMARY OF SIGNIFICANT ACCOUNTING  
POLICIES**

***Basis of preparation of the separate financial  
statements of the parent entity***

*The separate financial statements of the Parent Entity are prepared in accordance with the Statement of Financial Accounting Standards ("SFAS") No. 4, "Separate Financial Statements".*

*SFAS No. 4 (Revised 2013) regulates that when an entity elected to present the separate financial statements, such financial statements should be presented as supplementary information to the consolidated financial statements. Separate financial statements are those presented by a Parent Entity, in which the investments in subsidiaries, associates and joint ventures are accounted for at cost, in accordance with SFAS No. 71, "Financial Instruments" or at equity method.*

*Accounting policies adopted in the preparation of the parent entity separate financial statements are the same as the accounting policies adopted in the preparation of the consolidated financial statements as disclosed in Note 2.*

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
(INFORMASI TAMBAHAN)  
Tanggal 31 Desember 2022 dan  
Untuk Tahun Yang Berakhir  
pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
(SUPPLEMENTAL INFORMATION)  
As of December 31, 2022 and  
For The Year Then Ended  
(Expressed in thousands of US Dollars,  
unless otherwise stated) (Unaudited)**

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI  
(TIDAK DIAUDIT)**

Subholding Upstream (SHU) dan Subholding Gas (SH Gas) tidak mempunyai hak kepemilikan atas cadangan minyak dan gas tetapi mempunyai hak untuk menerima hasil produksi dan/atau pendapatan dari penjualan minyak dan gas sesuai dengan KBH dan kontrak kerjasama lainnya.

Jumlah cadangan terbukti (*proved reserves*) hanya merupakan taksiran dan tidak dimaksudkan untuk menggambarkan nilai yang dapat direalisasikan atau nilai wajar dari cadangan SHU dan SH Gas. Taksiran ini dapat berubah bila tersedia informasi baru di kemudian hari. Terdapat berbagai ketidakpastian inheren dalam mengestimasi cadangan minyak mentah dan gas termasuk faktor-faktor yang berada di luar kendali SHU dan SH Gas.

Manajemen berkeyakinan bahwa kuantitas cadangan termasuk bagian Pemerintah merupakan taksiran yang wajar berdasarkan data geologi dan teknik yang tersedia saat ini.

Angka cadangan minyak dan gas bumi SHU per 31 Desember 2022 yang disajikan berikut ini berasal dari perhitungan internal Grup dan hasil estimasi yang dihitung oleh konsultan perminyakan independen yaitu DeGolyer and MacNaughton (D&M) dan RPS Energy Consultant Ltd. (RPS) untuk posisi *proved reserve* per tanggal 1 Januari 2022.

**ESTIMATED CRUDE OIL AND NATURAL GAS  
RESERVES (UNAUDITED)**

*Upstream Subholding (SHU) and Gas Subholding (SH Gas) have no ownership interests in the oil and gas reserves but have the right to receive production and/or revenues from the sales of oil and gas in accordance with their PSCs and other production sharing arrangements.*

*The quantity of proved reserves is only an estimation and is not intended to illustrate the realizable values or fair values of reserves attributable to SHU and SH Gas. This estimation is subject to change whenever new information is available in the future. There are many inherent uncertainties in estimating crude oil and gas reserves including factors beyond the control of SHU and SH Gas.*

*Management is of the opinion that the reserves quantities which include the Government's shares are reasonable based on available geological and technical data.*

*The figures for oil and natural gas of SHU reserves as of December 31, 2022 which are presented below are derived from the Group's internal calculations and the estimation results calculated by independent petroleum consultants, DeGolyer and MacNaughton (D&M) and RPS Energy Consultant Ltd. (RPS) for proved reserve position as of January 1, 2022.*

**Cadangan minyak dan gas bumi per 31 Desember 2022/  
Crude oil and natural gas reserves as of December 31, 2022**

Entitas/Entity	Saldo 1 Jan 2021/ Balance Jan 1, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Saldo Akhir 31 Des 2021/ Ending balance Dec 31, 2021			Saldo Akhir 31 Des 2022/ Ending balance Dec 31, 2022
				Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Produksi/ Production	
<b>PT Pertamina Hulu Energi *)</b>							
<b>I Regional/Region 1</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	170.928	421.554	(76.870)	515.612	190.129	(73.730)	632.011
Gas bumi/Natural gas (MBOE)	256.038	12.024	(42.929)	225.133	(16.461)	(41.822)	166.850
<b>II Regional/Region 2</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	262.825	(26.474)	(23.756)	212.595	690	(22.298)	190.987
Gas bumi/Natural gas (MBOE)	195.617	(20.449)	(22.447)	152.721	6.747	(20.030)	139.438
<b>III Regional/Region 3</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	107.640	29.131	(21.196)	115.575	(45.733)	(19.865)	49.977
Gas bumi/Natural gas (MBOE)	146.191	56.529	(40.085)	162.635	1.404	(39.689)	124.350
<b>IV Regional/Region 4</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	147.868	56.147	(39.741)	164.274	47.546	(33.041)	178.779
Gas bumi/Natural gas (MBOE)	335.325	(2.374)	(21.309)	311.642	56.790	(23.657)	344.775

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
(INFORMASI TAMBAHAN)  
Tanggal 31 Desember 2022 dan  
Untuk Tahun Yang Berakhir  
pada Tanggal tersebut  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
(SUPPLEMENTAL INFORMATION)  
As of December 31, 2022 and  
For The Year Then Ended  
(Expressed in thousands of US Dollars,  
unless otherwise stated) (Unaudited)**

**ESTIMASI CADANGAN MINYAK DAN GAS BUMI  
(TIDAK DIAUDIT) - (lanjutan)**

**ESTIMATED CRUDE OIL AND NATURAL GAS  
RESERVES (UNAUDITED) - (continued)**

Entitas/Entity	Cadangan minyak dan gas bumi per 31 Desember 2022/ Crude oil and natural gas reserves as of December 31, 2022						
	Saldo 1 Jan 2021/ Balance Jan 1, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Saldo Akhir 31 Des 2021/ Ending balance Dec 31, 2021	Penambahan dan Penyesuaian/ Addition and Adjustment	Produksi/ Production	Saldo Akhir 31 Des 2022/ Ending balance Dec 31, 2022
<b>PT Pertamina Hulu Energi</b>							
<b>V Regional/Region 5</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	304.158	(9.862)	(17.680)	276.616	(22.135)	(17.535)	236.946
Gas bumi/Natural gas (MBOE)	59.381	(3.784)	(7.868)	47.729	3.417	(9.768)	41.378
<b>Subtotal cadangan/Sub- total reserves (minyak dan kondensat/oil and condensate (MBBLs))</b>	<b>993.419</b>	<b>470.496</b>	<b>(179.243)</b>	<b>1.284.672</b>	<b>170.497</b>	<b>(166.469)</b>	<b>1.288.700</b>
<b>Subtotal cadangan/Sub- total reserves (gas bumi/natural gas (MBOE))</b>	<b>992.552</b>	<b>41.946</b>	<b>(134.638)</b>	<b>899.860</b>	<b>51.897</b>	<b>(134.966)</b>	<b>816.791</b>
<b>PT Perusahaan Gas Negara Tbk.</b>							
<b>I Regional/Region Jawa</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	53	-	(6)	47	-	(8)	39
<b>II Regional/Region Kalimantan</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	10	-	(3)	7	-	(2)	5
<b>III Regional/Region Overseas</b>							
Minyak dan kondensat/Oil and condensate (MBBLs)	-	-	-	-	-	-	-
Gas bumi/Natural gas (MBOE)	32	-	(2)	30	-	(2)	28
<b>Subtotal cadangan/Sub- total reserves (minyak dan kondensat/oil and condensate (MBBLs))</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Subtotal cadangan/Sub- total reserves (gas bumi/Natural gas (MBOE))</b>	<b>95</b>	<b>-</b>	<b>(11)</b>	<b>84</b>	<b>-</b>	<b>(12)</b>	<b>72</b>
<b>Jumlah Cadangan/Total Reserves</b>							
<b>Minyak dan kondensat/oil and condensate (MBBLs))</b>	<b>993.419</b>	<b>470.496</b>	<b>(179.243)</b>	<b>1.284.672</b>	<b>170.497</b>	<b>(166.469)</b>	<b>1.288.700</b>
<b>Gas bumi/Natural gas (MBOE))</b>	<b>992.647</b>	<b>41.946</b>	<b>(134.649)</b>	<b>899.944</b>	<b>51.897</b>	<b>(134.978)</b>	<b>816.863</b>

**\*) Klasifikasi per Regional/Classification by Region:**

- **Regional/Region 1:** Wilayah Kerja Pertamina EP area Sumatera (Rantau, P. Susu, Jambi, Lirik, Ramba, Prabumulih, Pendopo, Limau, Adera), Rokan, CPP (BOB), Jambi Merang, Siak, Kampar, NSO, Jabung, Kakap, Ogan Komering, Raja Tempirai, Corridor.
- **Regional/Region 2:** ONWJ, OSES, Wilayah Kerja Pertamina EP area Jawa bagian barat (Jatibarang Subang, Tambun).
- **Regional/Region 3:** Mahakam, Kalimantan Timur, Sanga - Sanga, East Sepinggan, Wilayah Kerja Pertamina EP area Kalimantan (Sangata, Sanga-sanga, Tanjung, Bunyu, Tarakan, Sembakung), Simenggaris.
- **Regional/Region 4:** Wilayah Kerja Pertamina EP area Jawa bagian timur, Sulawesi & Papua (Cepu, Poleng, Sukowati, Donggi Matindok, Papua), WMO, TEJ, Randugunting, PEPC ADK, PEPC, Tomori, Salawati Basin, Salawati.
- **Regional/Region 5:** Algeria, Malaysia, Iraq & aset lainnya/other assets (M&P)

**PT PERTAMINA (PERSERO)  
DAN ENTITAS ANAKNYA  
(INFORMASI TAMBAHAN)  
Tanggal 31 Desember 2022 dan  
Untuk Tahun Yang Berakhir  
pada Tanggal Tersebut  
(Dinyatakan dalam ribuan Dolar Amerika Serikat,  
kecuali dinyatakan lain) (Tidak Diaudit)**

**PT PERTAMINA (PERSERO)  
AND ITS SUBSIDIARIES  
(SUPPLEMENTAL INFORMATION)  
As of December 31, 2022 and  
For The Year Then Ended  
(Expressed in thousands of US Dollars,  
unless otherwise stated) (Unaudited)**

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**ESTIMASI CADANGAN MINYAK DAN GAS BUMI  
(TIDAK DIAUDIT) - (lanjutan)**

Berdasarkan tabel di atas per 31 Desember 2022 jumlah *proved developed reserve* minyak SHU sebesar 1.187.822 MBBLs dan *proved reserve* gas bumi SHU sebesar 736.026 MBOE.

Estimasi volume cadangan dan produksi gas dikonversikan dari MMSCF (*Millions of Standard Cubic Feet*) ke MBOE (*Thousand Barrels of Oil Equivalent*) dengan menggunakan rate konversi 1 MMSCF = 0,1726 MBOE.

Rasio *reserve to production* minyak dan gas dihitung tiap akhir tahun. Rasio *reserve to production* tahun 2022 adalah 7 tahun.

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**ESTIMATED CRUDE OIL AND NATURAL GAS  
RESERVES (UNAUDITED) - (continued)**

Based on the table above as of December 31, 2022, the SHU's total oil proved developed reserves is 1,187,822 MBBLs and the SHU's total natural gas proved reserves is 736,026 MBOE.

The estimated gas reserves balances and production are converted from MMSCF (*Millions of Standard Cubic Feet*) to MBOE (*Thousand Barrels of Oil Equivalent*) by applying the conversion rate of 1 MMSCF = 0.1726 MBOE.

The reserve to production ratio of oil and gas is calculated at the sssend of each year. The reserve to production ratio in 2022 is 7 years.



# Lampiran

Appendix

# Referensi Silang SEOJK No. 16 /SEOJK.04/2021: Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik

## Cross-Reference No. 16/SEOJK.04/2021: Format and Completing the Annual Report of Issuers or Public Companies

BENTUK LAPORAN TAHUNAN	ANNUAL REPORT FORMAT	Halaman Page
1. Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik.	1. The Annual Report is presented in the form of printed and electronic documents.	√
2. Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik.	2. The Annual Report is presented in the form of a printed document, printed on light colored paper, of good quality, A4 size, bound, and can be reproduced with good quality.	√
3. Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami.	3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
4. Laporan Tahunan yang disajikan dalam bentuk dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam <i>portable document format</i> (PDF).	4. The Annual Report presented in the form of an electronic document is the Annual Report converted into a portable document format (PDF).	√

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<b>KETENTUAN UMUM</b>	<b>GENERAL TERMS</b>	
1. Laporan Tahunan paling sedikit memuat: <ol style="list-style-type: none"> <li>ikhtisar data keuangan penting;</li> <li>informasi saham (jika ada);</li> <li>laporan Direksi;</li> <li>laporan Dewan Komisaris;</li> <li>profil Emiten atau Perusahaan Publik;</li> <li>analisis dan pembahasan manajemen;</li> <li>tata kelola Emiten atau Perusahaan Publik;</li> <li>tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik;</li> <li>laporan keuangan tahunan yang telah diaudit; dan</li> <li>surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan.</li> </ol>	1. The Annual Report shall at least contain: <ol style="list-style-type: none"> <li>overview of important financial data;</li> <li>stock information (if any);</li> <li>report of the Board of Directors;</li> <li>report of the Board of Commissioners;</li> <li>profile of the Issuer or Public Company;</li> <li>management analysis and discussion;</li> <li>governance of Issuers or Public Companies;</li> <li>social and environmental responsibility of the Issuer or Public Company;</li> <li>audited annual financial report; and</li> <li>statement letter of members of the Board of Directors and members of the Board of Commissioners regarding their responsibility for the Annual Report.</li> </ol>	√

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<b>IKHTISAR DATA KEUANGAN PENTING</b>	<b>SUMMARY OF IMPORTANT FINANCIAL DATA</b>	
<p><b>A. IKHTISAR DATA KEUANGAN PENTING</b> Ikhtisar data keuangan penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>1. pendapatan/penjualan;</li> <li>2. laba bruto;</li> <li>3. laba (rugi);</li> <li>4. jumlah laba (rugi) yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;</li> <li>5. total laba (rugi) komprehensif;</li> <li>6. jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik entitas induk dan kepentingan non pengendali;</li> <li>7. laba (rugi) per saham;</li> <li>8. jumlah aset;</li> <li>9. jumlah liabilitas;</li> <li>10. jumlah ekuitas;</li> <li>11. rasio laba (rugi) terhadap jumlah aset;</li> <li>12. rasio laba (rugi) terhadap ekuitas;</li> <li>13. rasio laba (rugi) terhadap pendapatan/ penjualan;</li> <li>14. rasio lancar;</li> <li>15. rasio liabilitas terhadap ekuitas;</li> <li>16. rasio liabilitas terhadap jumlah aset; dan</li> <li>17. informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya;</li> </ol>	<p><b>B. SUMMARY OF IMPORTANT FINANCIAL DATA</b> Summary of important financial data containing financial information that is presented in the form of a comparison for 3 (three) fiscal years or since starting its business if the Issuer or Public Company has carried out its business activities for less than 3 (three) years, at least containing:</p> <ol style="list-style-type: none"> <li>1. income/sales;</li> <li>2. gross profit;</li> <li>3. profit (loss);</li> <li>4. the amount of profit (loss) attributable to owners of the parent entity and non-controlling interests;</li> <li>5. total comprehensive profit (loss);</li> <li>6. total comprehensive profit (loss) attributable to owners of the parent entity and non-controlling interests;</li> <li>7. earning (loss) per share;</li> <li>8. total assets;</li> <li>9. total liabilities;</li> <li>10. total equity;</li> <li>11. ratio of profit (loss) to total assets;</li> <li>12. ratio of profit (loss) to equity;</li> <li>13. ratio of profit (loss) to revenue/sales;</li> <li>14. current ratio;</li> <li>15. ratio of liabilities to equity;</li> <li>16. ratio of liabilities to total assets; and</li> <li>17. other information and financial ratios relevant to the Issuer or Public Company and the type of industry.</li> </ol>	<b>30-34</b>
<p><b>B. INFORMASI SAHAM</b> Informasi saham bagi Perusahaan Terbuka paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>1. saham yang telah diterbitkan untuk setiap masa triwulan (jika ada) yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit meliputi: <ol style="list-style-type: none"> <li>a. jumlah saham yang beredar;</li> <li>b. kapitalisasi pasar berdasarkan harga pada Bursa Efek tempat saham dicatatkan;</li> <li>c. harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada Bursa Efek tempat saham dicatatkan; dan</li> <li>d. volume perdagangan pada Bursa Efek tempat saham dicatatkan;</li> </ol> <p>Informasi pada huruf b), huruf c), dan huruf d) hanya diungkapkan jika Emiten merupakan Perusahaan Terbuka dan sahamnya tercatat di Bursa Efek;</p> </li> </ol>	<p><b>B. STOCK INFORMATION</b> Stock information for a Public Company shall at least contain:</p> <ol style="list-style-type: none"> <li>1. shares that have been issued for each quarterly period presented in the form of a comparison for the last 2 (two) fiscal years, at least containing: <ol style="list-style-type: none"> <li>a. number of shares outstanding;</li> <li>b. market capitalization based on the price on the stock exchange where the shares are listed;</li> <li>c. the highest, lowest, and closing share prices based on prices on the stock exchange where the shares are listed; and</li> <li>d. trading volume on the stock exchange where the shares are listed.</li> </ol> <p>Information in letter b), letter c) and letter d) is only disclosed if the shares are listed on a stock exchange;</p> </li> </ol>	<b>36-37</b>

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<p>2. dalam hal terjadi aksi korporasi, seperti pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham, informasi saham sebagaimana dimaksud pada angka 1) ditambahkan penjelasan paling sedikit mengenai:</p> <ol style="list-style-type: none"> <li>tanggal pelaksanaan aksi korporasi;</li> <li>rasio pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham;</li> <li>jumlah saham beredar sebelum dan sesudah aksi korporasi; dan</li> <li>harga saham sebelum dan sesudah aksi korporasi;</li> </ol> <p>3. dalam hal terjadi penghentian sementara perdagangan saham (<i>suspension</i>), dan/atau penghapusan pencatatan saham (<i>delisting</i>) dalam tahun buku, Emiten atau Perusahaan Publik menjelaskan alasan penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) tersebut; dan</p> <p>4. dalam hal penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) sebagaimana dimaksud pada angka 3) masih berlangsung hingga akhir periode Laporan Tahunan, Emiten atau Perusahaan Publik menjelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (<i>suspension</i>) dan/atau penghapusan pencatatan saham (<i>delisting</i>) tersebut;</p>	<p>2. in the event of a corporate actions that causes changes in shares, such as stock splits, reverse stock, stock dividends, bonus shares, changes in the nominal value of shares, issuance of conversion securities, as well as capital additions and deductions, stock information as referred to in number 1) shall be added with at least an explanation regarding:</p> <ol style="list-style-type: none"> <li>tanggal pelaksanaan aksi korporasi;</li> <li>the ratio of stock splits, reverse stock, stock dividends, bonus shares, the number of convertible securities issued, and changes in the nominal value of shares;</li> <li>the number of convertible securities exercised (if any); and</li> <li>the share price before and after the corporate action;</li> </ol> <p>3. in the event of a temporary suspension of share trading (<i>suspension</i>) and/or delisting of shares in the fiscal year, the reasons for the suspension and/or delisting of shares shall be explained; and</p> <p>4. in the event that the temporary suspension of share trading as referred to in number 3) and/or the delisting process is still ongoing until the end of the Annual Report period, it explains the actions taken to resolve the temporary suspension of share trading and/or cancellation of the share listing (<i>delisting</i>).</p>	
<p>C. LAPORAN DIREKSI Laporan Direksi paling sedikit memuat uraian singkat mengenai:</p> <ol style="list-style-type: none"> <li>kinerja Emiten atau Perusahaan Publik, paling sedikit memuat: <ol style="list-style-type: none"> <li>strategi dan kebijakan strategis Emiten atau Perusahaan Publik;</li> <li>peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik;</li> <li>proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan Publik;</li> <li>perbandingan antara hasil yang dicapai dengan yang ditargetkan Emiten atau Perusahaan Publik; dan</li> <li>kendala yang dihadapi Emiten atau Perusahaan Publik;</li> </ol> </li> <li>gambaran tentang prospek usaha Emiten atau Perusahaan Publik; dan</li> <li>penerapan tata kelola Emiten atau Perusahaan Publik.</li> </ol>	<p>C. BOARD OF DIRECTORS' REPORT The Board of Directors' report shall at least contain a brief description of:</p> <ol style="list-style-type: none"> <li>performance of the Issuer or Public Company, at least containing: <ol style="list-style-type: none"> <li>strategy and strategic policies of the Issuer or Public Company</li> <li>role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;</li> <li>process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;</li> <li>comparison between the results achieved and those targeted by the Issuer or Public Company; and</li> <li>obstacles faced by Issuers or Public Companies;</li> </ol> </li> <li>description of the business prospects of the Issuer or Public Company; and</li> <li>implementation of the governance of Issuers or Public Companies.</li> </ol>	70-79



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<p>D. LAPORAN DEWAN KOMISARIS</p> <p>Laporan Dewan Komisaris paling sedikit memuat uraian singkat mengenai:</p> <ol style="list-style-type: none"> <li>1. penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik, termasuk pengawasan Dewan Komisaris dalam perumusan dan implementasi strategi Emiten atau Perusahaan Publik yang dilakukan oleh Direksi;</li> <li>2. pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi; dan</li> <li>3. pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik.</li> </ol>	<p>D. BOARD OF COMMISSIONERS' REPORT</p> <p>The Board of Commissioners' report shall at least contain a brief description of:</p> <ol style="list-style-type: none"> <li>1. evaluation of the performance of the Board of Directors regarding the management of Issuers or Public Companies, including the supervision of the Board of Commissioners in the formulation and implementation of strategies for Issuers or Public Companies carried out by the Board of Directors;</li> <li>2. views on the business prospects of the Issuer or Public Company prepared by the Board of Directors; and</li> <li>3. views on the implementation of governance of the Issuer or Public Company.</li> </ol>	<p><b>62-69</b></p>
<p>E. PROFIL EMITEN ATAU PERUSAHAAN PUBLIK</p> <p>Profil Emiten atau Perusahaan Publik paling sedikit memuat informasi:</p> <ol style="list-style-type: none"> <li>1. nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku;</li> <li>2. akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi: <ol style="list-style-type: none"> <li>a. alamat;</li> <li>b. nomor telepon;</li> <li>c. alamat surat elektronik; dan</li> <li>d. alamat situs web;</li> </ol> </li> </ol>	<p>E. ISSUER OR PUBLIC COMPANY PROFILE</p> <p>The profile of the Issuer or Public Company contains at least the following information:</p> <ol style="list-style-type: none"> <li>1. name of the Issuer or Public Company, including if there is a change in name, the reason for the change, and the effective date of the name change in the fiscal year;</li> <li>2. access to Issuers or Public Companies including branch offices or representative offices that enable the public to obtain information about Issuers or Public Companies, including: <ol style="list-style-type: none"> <li>a. address;</li> <li>b. telephone number;</li> <li>c. e-mail address; and</li> <li>d. website address;</li> </ol> </li> </ol>	<p><b>88</b></p> <p><b>84</b></p>
<ol style="list-style-type: none"> <li>3. riwayat singkat Emiten atau Perusahaan Publik;</li> </ol>	<ol style="list-style-type: none"> <li>3. brief history of the Issuer or Public Company;</li> </ol>	<p><b>89-90</b></p>
<ol style="list-style-type: none"> <li>4. visi dan misi Emiten atau Perusahaan Publik serta budaya perusahaan (<i>corporate culture</i>) atau nilai-nilai perusahaan;</li> </ol>	<ol style="list-style-type: none"> <li>4. vision and mission of the Issuer or Public Company as well as the corporate culture or corporate values;</li> </ol>	<p><b>91-94</b></p>
<ol style="list-style-type: none"> <li>5. kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/ atau jasa yang dihasilkan;</li> </ol>	<ol style="list-style-type: none"> <li>5. business activities according to the latest articles of association, business activities carried out in the fiscal year, as well as types of goods and/or services produced;</li> </ol>	<p><b>95-96</b></p>
<ol style="list-style-type: none"> <li>6. wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan dengan nama dan jabatan;</li> </ol>	<ol style="list-style-type: none"> <li>6. operational area of the Issuer or Public Company; operational area is the area or area for the implementation of operational activities or the range of the company's operational activities.</li> </ol>	<p><b>154-155</b></p>
<ol style="list-style-type: none"> <li>7. struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi termasuk komite di bawah Direksi (jika ada) dan komite di bawah Dewan Komisaris, disertai dengan nama dan jabatan;</li> </ol>	<ol style="list-style-type: none"> <li>7. organizational structure of the Issuer or Public Company in the form of a chart, at least up to the structure of 1 (one) level below the Board of Directors including committees under the Board of Directors (if any) and committees under the Board of Commissioners, accompanied by names and positions;</li> </ol>	<p><b>100-101</b></p>
<ol style="list-style-type: none"> <li>8. daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan;</li> </ol>	<ol style="list-style-type: none"> <li>8. list of industry association memberships both on a national and international scale related to the implementation of sustainable finance;</li> </ol>	

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<p>9. profil Direksi, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>nama dan jabatan yang sesuai dengan tugas dan tanggung jawab;</li> <li>foto terbaru;</li> <li>usia;</li> <li>kewarganegaraan;</li> <li>riwayat pendidikan dan/atau sertifikasi;</li> <li>riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>dasar hukum pengangkatan sebagai anggota Direksi pada Emiten atau Perusahaan Publik yang bersangkutan;</li> <li>rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Direksi tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan</li> <li>pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> </ol> <p>g. hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi. Dalam hal anggota Direksi tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut; dan</p> <p>h. perubahan komposisi anggota Direksi dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Direksi, maka diungkapkan mengenai hal tersebut;</p>	<p>9. Directors' profile, at least containing:</p> <ol style="list-style-type: none"> <li>name and position in accordance with the duties and responsibilities;</li> <li>recent photograph;</li> <li>age;</li> <li>nationality;</li> <li>education history and/or certification;</li> <li>position history, including information on: <ul style="list-style-type: none"> <li>the legal basis for appointment as a member of the Board of Directors of the Issuer or Public Company concerned;</li> <li>concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Directors does not have concurrent positions, then this is disclosed; and</li> <li>pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> </ol> <p>g. affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and</p> <p>h. changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;</p>	<p><b>109-114</b></p>
<p>10. profil Dewan Komisaris, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>nama dan jabatan;</li> <li>foto terbaru;</li> <li>usia;</li> <li>kewarganegaraan;</li> <li>riwayat pendidikan dan/atau sertifikasi;</li> <li>riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>dasar hukum pengangkatan sebagai anggota Dewan Komisaris;</li> <li>dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan komisaris independen pada Emiten atau Perusahaan Publik yang bersangkutan;</li> </ul> </li> </ol>	<p>10. profile of the Board of Commissioners, at least containing:</p> <ol style="list-style-type: none"> <li>nama dan jabatan;</li> <li>recent photograph;</li> <li>age;</li> <li>nationality;</li> <li>education history and/or certification;</li> <li>position history, including information on: <ul style="list-style-type: none"> <li>legal basis for appointment as member of the Board of Commissioners;</li> <li>legal basis for the first appointment as a member of the Board of Commissioners who is an independent commissioner of the Issuer or Public Company concerned;</li> </ul> </li> </ol>	<p><b>102-108</b></p>

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<ul style="list-style-type: none"> <li>• rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Dalam hal anggota Dewan Komisaris tidak memiliki rangkap jabatan, maka diungkapkan mengenai hal tersebut; dan</li> <li>• pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> <p>g. hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi; Dalam hal anggota Dewan Komisaris tidak memiliki hubungan afiliasi, maka Emiten atau Perusahaan Publik mengungkapkan hal tersebut;</p> <p>h. pernyataan independensi komisaris independen dalam hal komisaris independen telah menjabat lebih dari 2 (dua) periode; dan</p> <p>i. perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Dalam hal tidak terdapat perubahan komposisi anggota Dewan Komisaris, maka diungkapkan mengenai hal tersebut;</p>	<ul style="list-style-type: none"> <li>• concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member as well as other positions both inside and outside the Issuer or Public Company. In the event that a member of the Board of Commissioners does not have concurrent positions, then this is disclosed; and</li> <li>• work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> <p>g. affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;</p> <p>h. statement of independence of the independent commissioner in the event that the independent commissioner has served more than 2 (two) terms; and</p> <p>i. changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;</p>	
<p>11. dalam hal terdapat perubahan susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya;</p>	<p>11. in the event that there is a change in the composition of the members of the Board of Directors and/or members of the Board of Commissioners that occurs after the fiscal year ends up to the deadline for submitting the Annual Report, the composition included in the Annual Report is the last and previous composition of the members of the Board of Directors and/or members of the Board of Commissioners;</p>	115-116
<p>12. jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/kontrak) dalam tahun buku; Pengungkapan informasi dapat disajikan dalam bentuk tabel.</p>	<p>12. number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.</p>	117-120
<p>13. nama pemegang saham dan persentase kepemilikan pada awal dan akhir tahun buku, yang terdiri dari informasi mengenai: a) pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; b) anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik. Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki saham, maka diungkapkan mengenai hal tersebut; dan c) kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik; Informasi di atas dapat disajikan dalam bentuk tabel.</p>	<p>13. names of shareholders and percentage of ownership at the beginning and end of the fiscal year, which consists of information regarding: a) shareholders who own 5% (five percent) or more shares of the Issuer or Public Company; b) members of the Board of Directors and members of the Board of Commissioners who own shares of the Issuer or Public Company. In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not own shares, then this matter is disclosed; and c) community shareholder group, namely the group of shareholders who each own less than 5% (five percent) of the shares of the Issuer or Public Company;</p>	128

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<p>14. persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris; Dalam hal seluruh anggota Direksi dan/atau seluruh anggota Dewan Komisaris tidak memiliki kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik, maka diungkapkan mengenai hal tersebut.</p>	<p>14. the percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners; In the event that all members of the Board of Directors and/or all members of the Board of Commissioners do not have indirect ownership of the shares of the Issuer or Public Company, this matter shall be disclosed.</p>	128
<p>15. jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: a) kepemilikan institusi lokal; b) kepemilikan institusi asing; c) kepemilikan individu lokal; dan d) kepemilikan individu asing;</p>	<p>15. number of shareholders and percentage of ownership at the end of the fiscal year based on classification: a) ownership in local institutions; b) ownership in foreign institutions; c) local individual ownership; and d) foreign individual ownership;</p>	128
<p>16. informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan;</p>	<p>16. information regarding the majority and controlling shareholders of the Issuer or Public Company, either directly or indirectly, up to the individual owner, which is presented in the form of a schematic or chart;</p>	128
<p>17. nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas (jika ada), beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi entitas anak, perusahaan asosiasi, perusahaan ventura bersama; Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut.</p>	<p>17. the name of the subsidiary, associate, joint venture company where the Issuer or Public Company has joint control of the entity (if any), along with the percentage of share ownership, line of business, total assets, and operating status of the subsidiary, associated company, joint venture company; For a subsidiary, information about the address of the subsidiary is added.</p>	130-136
<p>18. kronologis pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama bursa efek dimana saham Emiten atau Perusahaan Publik dicatatkan, termasuk pemecahan saham (<i>stock split</i>), penggabungan saham (<i>reverse stock</i>), dividen saham, saham bonus, dan perubahan nilai nominal saham, pelaksanaan efek konversi, pelaksanaan penambahan dan pengurangan modal (jika ada);</p>	<p>18. chronology of share listing, number of shares, nominal value, and offering price from the beginning of listing to the end of the fiscal year as well as the name of the stock exchange where the shares of the Issuer or Public Company are listed, including stock splits, reverse stock, dividends shares, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);</p>	137
<p>19. informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada);</p>	<p>19. other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);</p>	138

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<p>20. informasi penggunaan jasa akuntan publik (AP) dan kantor akuntan publik (KAP) beserta jaringan/asosiasi/aliansinya meliputi: a) nama dan alamat; b) periode penugasan; c) informasi jasa audit dan/atau non audit yang diberikan; d) biaya jasa (fee) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; dan e) dalam hal AP dan KAP beserta jaringan/asosiasi/aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; dan Pengungkapan informasi penggunaan jasa AP dan KAP beserta jaringan/asosiasi/aliansinya dapat disajikan dalam bentuk tabel.</p>	<p>20. information on the use of a public accountant (AP) and a public accounting firm (KAP) services and their networks/associations/alliances include: a) name and address; b) assignment period; c) information on audit and/or non-audit services provided; d) audit and/or non-audit fees for each assignment given during the fiscal year; and e) in the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and Disclosure of information on the use of AP and KAP services and their networks/associations/alliances can be presented in tabular form.</p>	<p><b>142-144</b></p>
<p>21. nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP.</p>	<p>21. name and address of capital market supporting institutions and/or professionals other than AP and KAP.</p>	<p><b>141</b></p>
<p>F. ANALISIS DAN PEMBAHASAN MANAJEMEN Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat:</p>	<p>F. MANAGEMENT ANALYSIS AND DISCUSSION Management analysis and discussion contains analysis and discussion of financial statements and other important information with an emphasis on material changes that occurred in the fiscal year, which at least contains:</p>	
<p>1. tinjauan operasi per segmen operasi sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <ul style="list-style-type: none"> <li>a. produksi, yang meliputi proses, kapasitas, dan perkembangannya;</li> <li>b. pendapatan/penjualan; dan</li> <li>c. profitabilitas;</li> </ul>	<p>1. a review of operations per business segment according to the type of industry of the Issuer or Public Company, at least regarding:</p> <ul style="list-style-type: none"> <li>a. production, which includes the process, capacity, and development;</li> <li>b. income/sales; and</li> <li>c. profitability;</li> </ul>	<p><b>148-189</b></p>
<p>2. kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai:</p> <ul style="list-style-type: none"> <li>a. aset lancar, aset tidak lancar, dan total aset;</li> <li>b. liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas;</li> <li>c. ekuitas;</li> <li>d. pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; dan</li> <li>e. arus kas;</li> </ul>	<p>2. comprehensive financial performance which includes a comparison of financial performance in the last 2 (two) fiscal years, an explanation of the causes of the changes and the impact of these changes, at least regarding:</p> <ul style="list-style-type: none"> <li>a. current assets, non-current assets, and total assets;</li> <li>b. current liabilities, long term liabilities, and total liabilities;</li> <li>c. equity;</li> <li>d. income/sales, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss); and</li> <li>e. cash flows;</li> </ul>	<p><b>194-216</b></p>
<p>3. kemampuan membayar utang dengan menyajikan perhitungan rasio yang relevan;</p>	<p>3. ability to pay debts or obligations by presenting the relevant ratio calculations;</p>	<p><b>216-217</b></p>
<p>4. tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan;</p>	<p>4. collectibility level of the Issuer's or Public Company's receivables by presenting the relevant ratio calculations;</p>	<p><b>217-218</b></p>
<p>5. struktur modal (<i>capital structure</i>) dan kebijakan manajemen atas struktur modal (<i>capital structure</i>) tersebut disertai dasar penentuan kebijakan dimaksud;</p>	<p>5. capital structure and management policies on the capital structure with the basis for determining the said policy;</p>	<p><b>218-219</b></p>

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<p>6. bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit meliputi:</p> <ol style="list-style-type: none"> <li>tujuan dari ikatan tersebut;</li> <li>sumber dana yang diharapkan untuk memenuhi ikatan tersebut;</li> <li>mata uang yang menjadi denominasi; dan</li> <li>langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait;</li> </ol>	<p>6. discussion of material ties for capital goods investment with an explanation that at least contains:</p> <ol style="list-style-type: none"> <li>the purpose of the bond;</li> <li>the expected source of funds to fulfill the commitment;</li> <li>the currency in which it is denominated; and</li> <li>steps that are planned by the Issuer or Public Company to protect the risk from the related foreign currency position;</li> </ol>	219
<p>7. bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit meliputi:</p> <ol style="list-style-type: none"> <li>jenis investasi barang modal;</li> <li>tujuan investasi barang modal; dan</li> <li>nilai investasi barang modal yang dikeluarkan;</li> </ol>	<p>7. discussion of capital goods investments realized in the last fiscal year, at least contains:</p> <ol style="list-style-type: none"> <li>type of capital goods investment;</li> <li>the purpose of capital goods investment; and</li> <li>the total of capital goods investments;</li> </ol>	219
<p>8. informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada);</p>	<p>8. information and material facts occurring after the date of the accountant's report (if any);</p>	220
<p>9. prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya;</p>	<p>9. the business prospects of the Issuer or Public Company are related to the conditions of the industry, the general economy and the international market accompanied by quantitative supporting data from reliable data sources;</p>	220
<p>10. perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai:</p> <ol style="list-style-type: none"> <li>pendapatan/penjualan;</li> <li>laba (rugi);</li> <li>struktur modal (<i>capital structure</i>); atau</li> <li>hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;</li> </ol>	<p>10. comparison between the target/projection at the beginning of the fiscal year with the results achieved (realization), regarding:</p> <ol style="list-style-type: none"> <li>income/sales;</li> <li>profit (loss);</li> <li>capital structure; or</li> <li>other matters deemed important to the Issuer or Public Company;</li> </ol>	192-213
<p>11. target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai:</p> <ol style="list-style-type: none"> <li>pendapatan/penjualan;</li> <li>laba (rugi);</li> <li>struktur modal (<i>capital structure</i>);</li> <li>kebijakan dividen; atau</li> <li>hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik;</li> </ol>	<p>11. targets/projections to be achieved by the Issuer or Public Company for the next 1 (one) year, regarding:</p> <ol style="list-style-type: none"> <li>income/sales;</li> <li>profit (loss);</li> <li>capital structure; or</li> <li>dividend policy; or</li> <li>other matters deemed important to the Issuer or Public Company;</li> </ol>	
<p>12. aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar;</p>	<p>12. marketing aspects of the goods and/or services of the Issuer or Public Company, at least regarding the marketing strategy and market share;</p>	221-222

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<p>13. uraian mengenai dividen selama 2 (dua) tahun buku terakhir, paling sedikit:</p> <ol style="list-style-type: none"> <li>kebijakan dividen, antara lain memuat informasi persentase jumlah dividen yang dibagikan terhadap laba bersih;</li> <li>tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas;</li> <li>jumlah dividen per saham (kas dan/atau non kas); dan</li> <li>jumlah dividen per tahun yang dibayar; Pengungkapan informasi dapat disajikan dalam bentuk tabel. Dalam hal Emiten atau Perusahaan Publik tidak membagikan dividen dalam 2 (dua) tahun terakhir, maka diungkapkan mengenai hal tersebut.</li> </ol>	<p>13. description of dividends for the last 2 (two) fiscal years, at least:</p> <ol style="list-style-type: none"> <li>dividend policy, which includes information on the percentage of dividends distributed to net income;</li> <li>date of payment of cash dividends and/or date of distribution of non-cash dividends;</li> <li>the amount of dividends per share (cash and/or non-cash); and</li> <li>the amount of dividends paid annually; Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.</li> </ol>	<p><b>222-223</b></p>
<p>14. realisasi penggunaan dana hasil Penawaran Umum, dengan ketentuan:</p> <ol style="list-style-type: none"> <li>dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil Penawaran Umum secara kumulatif sampai dengan akhir tahun buku; dan</li> <li>dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan tentang Laporan Realisasi Penggunaan Dana Hasil Penawaran Umum, maka Emiten menjelaskan perubahan tersebut;</li> </ol>	<p>14. realization of the use of proceeds from the public offering, provided that:</p> <ol style="list-style-type: none"> <li>in the event that during the fiscal year, the Issuer has an obligation to submit a report on the realization of the use of funds, then the realization of the cumulative use of the proceeds from the public offering shall be disclosed until the end of the fiscal year; and</li> <li>in the event that there is a change in the use of funds as regulated in the Financial Services Authority Regulation regarding the report on the realization of the use of the proceeds from the public offering, the Issuer shall explain the change;</li> </ol>	<p><b>223</b></p>
<p>15. informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/peleburan usaha, akuisisi, restrukturisasi utang/modal, transaksi Afiliasi, dan transaksi yang mengandung benturan kepentingan, yang terjadi pada tahun buku, antara lain memuat:</p> <ol style="list-style-type: none"> <li>tanggal, nilai, dan objek transaksi;</li> <li>nama pihak yang melakukan transaksi;</li> <li>sifat hubungan Afiliasi (jika ada);</li> <li>penjelasan mengenai kewajaran transaksi;</li> <li>pemenuhan ketentuan terkait; dan</li> <li>dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e), Emiten atau Perusahaan Publik juga mengungkapkan informasi: <ul style="list-style-type: none"> <li>pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (<i>arms-length principle</i>); dan</li> <li>peran Dewan Komisaris dan komite audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (<i>arms-length principle</i>);</li> </ul> </li> </ol>	<p>15. material information (if any), regarding investment, expansion, divestment, business merger/consolidation, acquisition, debt/capital restructuring, material transactions, affiliated transactions, and conflict of interest transactions, which occurred during the fiscal year, at least containing:</p> <ol style="list-style-type: none"> <li>date, value, and object of the transaction;</li> <li>name of the party conducting the transaction;</li> <li>nature of the affiliation relationship (if any);</li> <li>explanation of the fairness of the transaction;</li> <li>compliance with related provisions; and</li> <li>in the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information: <ul style="list-style-type: none"> <li>a statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and</li> <li>the role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;</li> </ul> </li> </ol>	<p><b>224-226</b></p>

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<p>g. untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, ditambahkan penjelasan bahwa transaksi afiliasi atau transaksi material tersebut merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan; Dalam hal transaksi afiliasi atau transaksi material dimaksud telah diungkapkan dalam laporan keuangan tahunan, ditambahkan informasi mengenai rujukan pengungkapan dalam laporan keuangan tahunan tersebut.</p> <p>h. untuk pengungkapan transaksi afiliasi dan/atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut;</p> <p>i. dalam hal tidak terdapat transaksi afiliasi dan/atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut;</p>	<p>g. for affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income, and run regularly, repeatedly, and/or continuously; In the event that the affiliated transactions or material transactions referred to have been disclosed in the annual financial statements, additional information regarding the disclosure reference in the annual financial statements is added.</p> <p>h. for disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;</p> <p>i. in the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;</p>	
<p>16. perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); dan</p>	<p>16. changes in the provisions of laws and regulations that have a significant effect on Issuers or Public Companies and their impact on financial statements (if any); and</p>	226
<p>17. perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada);</p>	<p>17. changes in accounting policies, reasons and impact on financial statements (if any).</p>	226
<p><b>G. TATA KELOLA EMITEN ATAU PERUSAHAAN PUBLIK</b> Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai:</p>	<p><b>G. ISSUER OR PUBLIC COMPANY GOVERNANCE</b> The governance of the Issuer or Public Company shall at least contain a brief description of:</p>	
<p>1. RUPS, paling sedikit memuat:</p> <p>a. Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi:</p> <ul style="list-style-type: none"> <li>• keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; dan</li> <li>• keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan;</li> </ul> <p>b. dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut;</p>	<p>1. GMS, at least contains:</p> <p>a. Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:</p> <ul style="list-style-type: none"> <li>• resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and</li> <li>• resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;</li> </ul> <p>b. in the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;</p>	249-251



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<p>2. Direksi, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>tugas dan tanggung jawab masing-masing anggota Direksi; Informasi mengenai tugas dan tanggung jawab masing-masing anggota Direksi diuraikan dan dapat disajikan dalam bentuk tabel.</li> <li>pernyataan bahwa Direksi memiliki pedoman atau piagam (<i>charter</i>) Direksi;</li> <li>kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS; Informasi tingkat kehadiran anggota Direksi dalam rapat Direksi, rapat Direksi bersama Dewan Komisaris, atau RUPS dapat disajikan dalam bentuk tabel;</li> <li>pelatihan dan/atau peningkatan kompetensi anggota Direksi: <ul style="list-style-type: none"> <li>kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); dan</li> <li>pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada);</li> </ul> </li> <li>penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat: <ul style="list-style-type: none"> <li>prosedur penilaian kinerja; dan</li> <li>kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan</li> </ul> </li> <li>dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut.</li> </ol>	<p>2. The Board of Directors, at least contains:</p> <ol style="list-style-type: none"> <li>duties and responsibilities of each member of the Board of Directors; Information regarding the duties and responsibilities of each member of the Board of Directors is described and can be presented in tabular form.</li> <li>a statement that the Board of Directors has guidelines or charter for the Board of Directors;</li> <li>policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;</li> <li>training and/or competency development of members of the Board of Directors: <ul style="list-style-type: none"> <li>policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and</li> <li>training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);</li> </ul> </li> <li>the Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain: <ul style="list-style-type: none"> <li>performance appraisal procedures; and</li> <li>the criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and</li> </ul> </li> <li>in the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.</li> </ol>	<p><b>263-274</b></p>

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<p>3. Dewan Komisaris, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>tugas dan tanggung jawab Dewan Komisaris;</li> <li>pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (<i>charter</i>) Dewan Komisaris;</li> <li>kebijakan dan pelaksanaan frekuensi rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk kehadiran dalam RUPS;</li> </ol> <p>Informasi tingkat kehadiran anggota Dewan Komisaris dalam rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi, atau RUPS dapat disajikan dalam bentuk tabel.</p> <ol style="list-style-type: none"> <li>pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris: <ul style="list-style-type: none"> <li>kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); dan</li> <li>pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada);</li> </ul> </li> <li>penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat: <ul style="list-style-type: none"> <li>prosedur pelaksanaan penilaian kinerja;</li> <li>kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; dan</li> <li>pihak yang melakukan penilaian; dan</li> </ul> </li> <li>penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi: <ul style="list-style-type: none"> <li>prosedur penilaian kinerja; dan</li> <li>kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat;</li> </ul> </li> </ol>	<p>3. The Board of Commissioners, at least contains:</p> <ol style="list-style-type: none"> <li>duties and responsibilities of the Board of Commissioners;</li> <li>a statement that the Board of Commissioners has guidelines or charter for the Board of Commissioners;</li> <li>policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;</li> </ol> <p>Information on the level of attendance of members of the Board of Commissioners at the meeting of the Board of Commissioners, the meeting of the Board of Commissioners with the Board of Directors, or the GMS can be presented in tabular form.</p> <ol style="list-style-type: none"> <li>training and/or competency improvement of members of the Board of Commissioners: <ul style="list-style-type: none"> <li>policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and</li> <li>competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);</li> </ul> </li> <li>performance appraisal of the Board of Directors and the Board of Commissioners as well as each member of the Board of Directors and the Board of Commissioners, at least containing: <ul style="list-style-type: none"> <li>procedures for implementing performance appraisals;</li> <li>criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and</li> <li>party conducting the assessment; and</li> </ul> </li> <li>Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes <ul style="list-style-type: none"> <li>performance appraisal procedures; and</li> <li>the criteria used are performance achievements during the fiscal year, competency and attendance at meetings;</li> </ul> </li> </ol>	<p><b>252-262</b></p>

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<p>4. Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>a. prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/atau anggota Dewan Komisaris; dan</li> <li>b. prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain: <ul style="list-style-type: none"> <li>• prosedur penetapan remunerasi Direksi dan Dewan Komisaris;</li> <li>• struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/bonus dan lainnya; dan</li> <li>• besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris; Pengungkapan informasi dapat disajikan dalam bentuk tabel.</li> </ul> </li> </ol>	<p>4. The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:</p> <ol style="list-style-type: none"> <li>a. nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and</li> <li>b. procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others: <ul style="list-style-type: none"> <li>• procedures for determining remuneration for the Board of Directors and the Board of Commissioners;</li> <li>• the remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and</li> <li>• the amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners; Disclosure of information can be presented in tabular form..</li> </ul> </li> </ol>	<p><b>275-277</b></p>
<p>5. Dewan pengawas syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>a. nama;</li> <li>b. dasar hukum pengangkatan dewan pengawas syariah;</li> <li>c. periode penugasan dewan pengawas syariah;</li> <li>d. tugas dan tanggung jawab dewan pengawas syariah; dan</li> <li>e. frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan prinsip syariah di pasar modal terhadap Emiten atau Perusahaan Publik;</li> </ol>	<p>5. The sharia supervisory board, for Issuers or Public Companies that carry out business activities based on sharia principles as stated in the articles of association, shall at least contain:</p> <ol style="list-style-type: none"> <li>a. name;</li> <li>b. legal basis for the appointment of the sharia supervisory board;</li> <li>c. periode penugasan dewan pengawas syariah;</li> <li>d. duties and responsibilities of the sharia supervisory board; and</li> <li>e. frequency and method of providing advice and suggestions as well as supervising the fulfillment of sharia principles in the capital market to Issuers or Public Companies</li> </ol>	<p><b>N/A</b></p>

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<p>6. Komite Audit, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>a. nama dan jabatannya dalam keanggotaan komite;</li> <li>b. usia;</li> <li>c. kewarganegaraan;</li> <li>d. riwayat pendidikan;</li> <li>e. riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>• dasar hukum penunjukan sebagai anggota komite;</li> <li>• rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</li> <li>• pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> <li>f. periode dan masa jabatan anggota Komite Audit;</li> <li>g. pernyataan independensi Komite Audit;</li> <li>h. kebijakan dan pelaksanaan tentang frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut;</li> <li>i. pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan</li> <li>j. pelaksanaan kegiatan Komite Audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (<i>charter</i>) Komite Audit;</li> </ol>	<p>6. The audit committee, at least contains:</p> <ol style="list-style-type: none"> <li>a. name and position in committee membership;</li> <li>b. age;</li> <li>c. nationality;</li> <li>d. educational history;</li> <li>e. position history, including information on: <ul style="list-style-type: none"> <li>• legal basis for appointment as committee member;</li> <li>• concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or member of the committee as well as other positions (if any); and</li> <li>• work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>f. period and term of office of the audit committee members;</li> <li>g. statement of independence of the audit committee;</li> <li>h. training and/or competency improvement that have been followed in the fiscal year (if any);</li> <li>i. policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and</li> <li>j. the implementation of the audit committee's activities for the fiscal year in accordance with the guidelines or charter of the audit committee;</li> </ol>	<b>278-286</b>
<p>7. Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>a. nama dan jabatannya dalam keanggotaan komite;</li> <li>b. usia;</li> <li>c. kewarganegaraan;</li> <li>d. riwayat pendidikan;</li> <li>e. riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>• dasar hukum penunjukan sebagai anggota komite;</li> <li>• rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</li> <li>• pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> <li>f. periode dan masa jabatan anggota komite;</li> <li>g. pernyataan independensi komite;</li> <li>h. pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada);</li> <li>i. uraian tugas dan tanggung jawab;</li> <li>j. pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>);</li> </ol>	<p>7. the nomination and remuneration committee or function of the Issuer or Public Company, at least containing:</p> <ol style="list-style-type: none"> <li>a. name and position in committee membership;</li> <li>b. age;</li> <li>c. nationality;</li> <li>d. educational history;</li> <li>e. riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>• legal basis for appointment as committee member;</li> <li>• rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</li> <li>• work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>f. period and term of office of the committee members;</li> <li>g. statement of committee independence;</li> <li>h. training and/or competency improvement that have been followed in the fiscal year (if any);</li> <li>i. description of duties and responsibilities;</li> <li>j. a statement that it has a guideline or charter;</li> </ol>	<b>287-293</b>

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<ul style="list-style-type: none"> <li>k. kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut;</li> <li>l. uraian singkat pelaksanaan kegiatan pada tahun buku; dan</li> <li>m. dalam hal tidak dibentuk komite nominasi dan remunerasi, Emiten atau Perusahaan Publik cukup mengungkapkan informasi sebagaimana dimaksud dalam huruf i) sampai dengan huruf l) dan mengungkapkan: <ul style="list-style-type: none"> <li>• alasan tidak dibentuknya komite; dan</li> <li>• pihak yang melaksanakan fungsi nominasi dan remunerasi;</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>k. policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;</li> <li>l. brief description of the implementation of activities in the fiscal year; and</li> <li>m. in the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose: <ul style="list-style-type: none"> <li>• reasons for not forming the committee; and</li> <li>• the party carrying out the nomination and remuneration function;</li> </ul> </li> </ul>	
<p>8. komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi dan/atau Dewan Komisaris, seperti Komite Nominasi dan Remunerasi, mencakup antara lain:</p> <ul style="list-style-type: none"> <li>a. nama dan jabatannya dalam keanggotaan komite;</li> <li>b. usia;</li> <li>c. kewarganegaraan;</li> <li>d. riwayat pendidikan;</li> <li>e. riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>• dasar hukum penunjukan sebagai anggota komite;</li> <li>• rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota komite serta jabatan lainnya (jika ada); dan</li> <li>• pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> <li>f. periode dan masa jabatan anggota komite;</li> <li>g. uraian tugas dan tanggung jawab;</li> <li>h. pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) komite;</li> <li>i. pernyataan independensi komite;</li> <li>j. kebijakan dan pelaksanaan tentang frekuensi rapat komite dan tingkat kehadiran anggota komite dalam rapat tersebut;</li> <li>k. pendidikan dan/atau pelatihan yang telah diikuti dalam tahun buku (jika ada); dan</li> <li>l. uraian singkat pelaksanaan kegiatan komite pada tahun buku;</li> </ul>	<p>8. other committees owned by Issuers or Public Companies in order to support the functions and duties of the Board of Directors (if any) and/or committees that support the functions and duties of the Board of Commissioners, at least containing:</p> <ul style="list-style-type: none"> <li>a. name and position in committee membership;</li> <li>b. age;</li> <li>c. nationality;</li> <li>d. educational history;</li> <li>e. position history, including information on: <ul style="list-style-type: none"> <li>• legal basis for appointment as committee member;</li> <li>• concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and</li> <li>• work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>f. period and term of office of the committee members;</li> <li>g. statement of committee independence;</li> <li>h. training and/or competency improvement that have been followed in the fiscal year (if any); and</li> <li>i. description of duties and responsibilities;</li> <li>j. a statement that the committee has had guidelines or charters;</li> <li>k. policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and</li> <li>l. a brief description of the committee's activities for the fiscal year;</li> </ul>	<b>294-300</b>

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<p>9. Sekretaris Perusahaan, mencakup antara lain:</p> <ol style="list-style-type: none"> <li>nama;</li> <li>domisili;</li> <li>riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>dasar hukum penunjukan sebagai Sekretaris Perusahaan; dan</li> <li>pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> <li>riwayat pendidikan;</li> <li>pendidikan dan/atau pelatihan yang diikuti dalam tahun buku; dan</li> <li>uraian singkat pelaksanaan tugas Sekretaris Perusahaan pada tahun buku;</li> </ol>	<p>9. Corporate secretary, at least contains:</p> <ol style="list-style-type: none"> <li>name;</li> <li>domicile;</li> <li>position history, including: <ul style="list-style-type: none"> <li>legal basis for appointment as company secretary; and</li> <li>work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>educational history;</li> <li>training and/or competency improvement followed during the fiscal year; and</li> <li>a brief description of the implementation of the duties of the corporate secretary for the fiscal year;</li> </ol>	<p><b>301-304</b></p>
<p>10. Unit Audit Internal, mencakup antara lain:</p> <ol style="list-style-type: none"> <li>nama kepala Unit Audit Internal;</li> <li>riwayat jabatan, meliputi informasi: <ul style="list-style-type: none"> <li>dasar hukum penunjukan sebagai kepala Unit Audit Internal; dan</li> <li>pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik;</li> </ul> </li> <li>kualifikasi atau sertifikasi sebagai profesi audit internal (jika ada);</li> <li>pendidikan dan/atau pelatihan yang diikuti dalam tahun buku;</li> <li>struktur dan kedudukan Unit Audit Internal;</li> <li>uraian tugas dan tanggung jawab;</li> <li>pernyataan bahwa telah memiliki pedoman atau piagam (<i>charter</i>) Unit Audit Internal; dan</li> <li>uraian singkat pelaksanaan tugas unit audit internal pada tahun buku termasuk kebijakan dan pelaksanaan frekuensi rapat dengan Direksi, Dewan Komisaris, dan/atau komite audit;</li> </ol>	<p>10. Internal audit unit, at least contains:</p> <ol style="list-style-type: none"> <li>name of the head of the internal audit unit;</li> <li>position history, including: <ul style="list-style-type: none"> <li>legal basis for the appointment as head of the internal audit unit; and</li> <li>work experience and period of time both inside and outside the Issuer or Public Company;</li> </ul> </li> <li>qualification or certification as an internal audit profession (if any);</li> <li>training and/or competency improvement to be followed during the fiscal year;</li> <li>structure and position of the internal audit unit;</li> <li>description of duties and responsibilities;</li> <li>a statement that the internal audit unit has had guidelines or charters; and</li> <li>a brief description of the implementation of the internal audit unit's duties for the fiscal year including the policy and implementation of the frequency of meetings with the Board of Directors, Board of Commissioners, and/or audit committee;</li> </ol>	<p><b>305-312</b></p>
<p>11. uraian mengenai sistem pengendalian internal (<i>internal control</i>) yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <ol style="list-style-type: none"> <li>pengendalian keuangan dan operasional, serta kepatuhan terhadap peraturan perundang-undangan lainnya; dan</li> <li>tinjauan atas efektivitas sistem pengendalian internal; dan</li> <li>pernyataan Direksi dan/atau Dewan Komisaris atas kecukupan sistem pengendalian internal;</li> </ol>	<p>11. a description of the internal control system implemented by the Issuer or Public Company, at least containing:</p> <ol style="list-style-type: none"> <li>financial and operational control, as well as compliance with other laws and regulations;</li> <li>review of the effectiveness of the internal control system; and</li> <li>statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;</li> </ol>	<p><b>313-315</b></p>

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<p>12. sistem manajemen risiko yang diterapkan oleh Emiten atau Perusahaan Publik, paling sedikit mengenai:</p> <ol style="list-style-type: none"> <li>gambaran umum mengenai sistem manajemen risiko Emiten atau Perusahaan Publik;</li> <li>jenis risiko dan cara pengelolaannya;</li> <li>tinjauan atas efektivitas sistem manajemen risiko Emiten atau Perusahaan Publik; dan</li> <li>pernyataan Direksi dan/atau Dewan Komisaris atau komite audit atas kecukupan sistem manajemen risiko;</li> </ol>	<p>12. the risk management system implemented by the Issuer or Public Company, at least contains:</p> <ol style="list-style-type: none"> <li>general description of the risk management system of the Issuer or Public Company;</li> <li>types of risks and how to manage them;</li> <li>review of the effectiveness of the Issuer's or Public Company's risk management system; and</li> <li>statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;</li> </ol>	<p><b>316-319</b></p>
<p>13. perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:</p> <ol style="list-style-type: none"> <li>pokok perkara/gugatan;</li> <li>status penyelesaian perkara/gugatan; dan</li> <li>pengaruhnya terhadap kondisi Emiten atau Perusahaan Publik;</li> </ol>	<p>13. perkara penting yang dihadapi oleh Emiten atau Perusahaan Publik, entitas anak, anggota Direksi dan anggota Dewan Komisaris (jika ada), antara lain meliputi:</p> <ol style="list-style-type: none"> <li>subject matter/claim;</li> <li>status of settlement of cases/claims; and</li> <li>effect on the condition of the Issuer or Public Company;</li> </ol>	<p><b>320-323</b></p>
<p>14. informasi tentang sanksi administratif yang dikenakan kepada Emiten atau Perusahaan Publik, anggota Dewan Komisaris dan Direksi, oleh otoritas Pasar Modal dan otoritas lainnya pada tahun buku (jika ada);</p>	<p>14. information on administrative sanctions/sanctions imposed on Issuers or Public Companies, members of the Board of Commissioners and members of the Board of Directors, by the Financial Services Authority and other authorities for the fiscal year (if any);</p>	<p><b>323</b></p>
<p>15. informasi mengenai kode etik Emiten atau Perusahaan Publik meliputi:</p> <ol style="list-style-type: none"> <li>pokok-pokok kode etik;</li> <li>bentuk sosialisasi kode etik dan upaya penegakannya; dan</li> <li>pernyataan bahwa kode etik berlaku bagi anggota Direksi, anggota Dewan Komisaris, dan karyawan Emiten atau Perusahaan Publik;</li> </ol>	<p>15. information regarding the code of ethics of the Issuer or Public Company includes:</p> <ol style="list-style-type: none"> <li>main points of the code of ethics;</li> <li>form of socialization of the code of ethics and its enforcement efforts; and</li> <li>a statement that the code of ethics applies to members of the Board of Directors, members of the Board of Commissioners, and employees of Issuers or Public Companies;</li> </ol>	<p><b>325-326</b></p>
<p>16. uraian singkat mengenai kebijakan pemberian kompensasi jangka panjang berbasis kinerja kepada manajemen dan/atau karyawan yang dimiliki oleh Emiten atau Perusahaan Publik (jika ada), antara lain berupa program kepemilikan saham oleh manajemen (<i>management stock ownership program/MSOP</i>) dan/atau program kepemilikan saham oleh karyawan (<i>employee stock ownership program/ESOP</i>); Dalam hal pemberian kompensasi berupa program kepemilikan saham oleh manajemen (<i>management stock ownership program/MSOP</i>) dan/atau program kepemilikan saham oleh karyawan (<i>employee stock ownership program/ESOP</i>), informasi yang diungkapkan paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>jumlah saham dan/atau opsi;</li> <li>jangka waktu pelaksanaan;</li> <li>persyaratan karyawan dan/atau manajemen yang berhak; dan</li> <li>harga pelaksanaan atau penentuan harga pelaksanaan;</li> </ol>	<p>16. a brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);</p> <p>In terms of providing compensation in the form of a management stock ownership program (MSOP) and/or an employee stock ownership program (ESOP), the information disclosed must at least contain:</p> <ol style="list-style-type: none"> <li>number of shares and/or options;</li> <li>implementation period;</li> <li>requirements for eligible employees and/or management; and</li> <li>exercise price or determination of exercise price;</li> </ol>	<p><b>323</b></p>

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<p>17. uraian singkat mengenai kebijakan pengungkapan informasi mengenai:</p> <ol style="list-style-type: none"> <li>kepemilikan saham anggota Direksi dan anggota Dewan Komisaris paling lambat 3 (tiga) hari kerja setelah terjadinya kepemilikan atau setiap perubahan kepemilikan atas saham Perusahaan Terbuka; dan</li> <li>pelaksanaan atas kebijakan dimaksud;</li> </ol>	<p>17. a brief description of the information disclosure policy regarding:</p> <ol style="list-style-type: none"> <li>share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and</li> <li>implementation of the policy;</li> </ol>	128
<p>18. uraian mengenai sistem pelaporan pelanggaran (<i>whistleblowing system</i>) di Emiten atau Perusahaan Publik (jika ada), antara lain meliputi:</p> <ol style="list-style-type: none"> <li>cara penyampaian laporan pelanggaran;</li> <li>perlindungan bagi pelapor;</li> <li>penanganan pengaduan;</li> <li>pihak yang mengelola pengaduan; dan</li> <li>hasil dari penanganan pengaduan, paling sedikit meliputi: <ul style="list-style-type: none"> <li>jumlah pengaduan yang masuk dan diproses dalam tahun buku; dan</li> <li>tindak lanjut pengaduan;</li> </ul> </li> </ol> <p>Dalam hal Emiten atau Perusahaan Publik tidak memiliki sistem pelaporan pelanggaran (<i>whistleblowing system</i>), maka diungkapkan mengenai hal tersebut.</p>	<p>18. a description of the whistleblowing system at the Issuer or Public Company, at least containing:</p> <ol style="list-style-type: none"> <li>method of submitting a violation report;</li> <li>protection for whistleblowers;</li> <li>complaint handling;</li> <li>party managing the complaint; and</li> <li>result of complaint handling, at least: <ul style="list-style-type: none"> <li>number of complaints received and processed in the fiscal year; and</li> <li>follow-up on complaints;</li> </ul> </li> </ol> <p>In the event that the Issuer or Public Company does not have a whistleblowing system, this matter is disclosed.</p>	327-331
<p>19. uraian mengenai kebijakan anti korupsi Emiten atau Perusahaan Publik, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>program dan prosedur yang dilakukan dalam mengatasi praktik korupsi, balas jasa (<i>kickbacks</i>), fraud, suap dan/ atau gratifikasi dalam Emiten atau Perusahaan Publik; dan</li> <li>pelatihan/sosialisasi anti korupsi kepada karyawan Emiten atau Perusahaan Publik; Dalam hal Emiten atau Perusahaan Publik tidak memiliki kebijakan anti korupsi, maka dijelaskan alasan tidak dimilikinya kebijakan dimaksud.</li> </ol>	<p>19. a description of the anti-corruption policy of the Issuer or Public Company, at least containing:</p> <ol style="list-style-type: none"> <li>programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and</li> <li>anti-corruption training/socialization to employees of Issuers or Public Companies; In the event that the Issuer or Public Company does not have an anti-corruption policy, the reasons for not having the said policy are explained.</li> </ol>	332
<p>20. penerapan atas pedoman tata kelola Perusahaan Terbuka bagi Emiten yang menerbitkan efek bersifat ekuitas atau Perusahaan Publik, meliputi:</p> <ol style="list-style-type: none"> <li>pernyataan mengenai rekomendasi yang telah dilaksanakan; dan/atau</li> <li>penjelasan atas rekomendasi yang belum dilaksanakan, disertai alasan dan alternatif pelaksanaannya (jika ada).</li> </ol> <p>Pengungkapan informasi dapat disajikan dalam bentuk tabel.</p>	<p>20. implementation of the Public Company governance guidelines for Issuers issuing equity securities or Public Companies, including:</p> <ol style="list-style-type: none"> <li>a statement regarding the recommendations that have been implemented; and/or</li> <li>explanation of recommendations that have not been implemented, along with reasons and alternative implementations (if any).</li> </ol> <p>Disclosure of information can be presented in tabular form.</p>	N/A



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<p>H. TANGGUNG JAWAB SOSIAL DAN LINGKUNGAN EMITEN ATAU PERUSAHAAN PUBLIK</p> <p>1. Informasi yang diungkapkan dalam bagian tanggung jawab sosial dan lingkungan merupakan Laporan Keberlanjutan (Sustainability Report) sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik, paling sedikit memuat:</p> <ol style="list-style-type: none"> <li>penjelasan strategi keberlanjutan;</li> <li>ikhtisar aspek keberlanjutan (ekonomi, sosial, dan lingkungan hidup);</li> <li>profil singkat Emiten atau Perusahaan Publik;</li> <li>penjelasan Direksi;</li> <li>tata kelola keberlanjutan;</li> <li>kinerja keberlanjutan;</li> <li>verifikasi tertulis dari pihak independen, jika ada;</li> <li>lembar umpan balik (<i>feedback</i>) untuk pembaca, jika ada; dan</li> <li>tanggapan Emiten atau Perusahaan Publik terhadap umpan balik laporan tahun sebelumnya;</li> </ol>	<p>H. SOCIAL AND ENVIRONMENTAL RESPONSIBILITY OF ISSUERS OR PUBLIC COMPANIES</p> <p>1. The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:</p> <ol style="list-style-type: none"> <li>explanation of the sustainability strategy;</li> <li>overview of sustainability aspects (economic, social, and environmental);</li> <li>brief profile of the Issuer or Public Company;</li> <li>explanation of the Board of Directors;</li> <li>sustainability governance;</li> <li>kinerja keberlanjutan;</li> <li>written verification from an independent party, if any;</li> <li>feedback sheet for readers, if any; and</li> <li>the response of the Issuer or Public Company to the previous year's report feedback;</li> </ol>	SR
<p>2. Laporan Keberlanjutan sebagaimana dimaksud pada angka 1), harus disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;</p>	<p>2. The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;</p>	SR
<p>3. informasi Laporan Keberlanjutan (<i>Sustainability Report</i>) pada angka 1) dapat:</p> <ol style="list-style-type: none"> <li>diungkapkan pada bagian lain yang relevan di luar bagian tanggung jawab sosial dan lingkungan, seperti penjelasan Direksi terkait Laporan Keberlanjutan diungkapkan dalam bagian terkait Laporan Direksi; dan/atau</li> <li>merujuk pada bagian lain di luar bagian tanggung jawab sosial dan lingkungan dengan tetap mengacu pada Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini, seperti profil Emiten atau Perusahaan Publik;</li> </ol>	<p>3. information on the Sustainability Report in number 1) can:</p> <ol style="list-style-type: none"> <li>disclosed in other relevant sections outside the social and environmental responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or</li> <li>refers to other sections outside the social and environmental responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;</li> </ol>	SR
<p>4. Laporan Keberlanjutan (<i>Sustainability Report</i>) sebagaimana dimaksud pada angka 1) merupakan bagian yang tidak terpisahkan dari Laporan Tahunan namun dapat disajikan secara terpisah dengan Laporan Tahunan;</p>	<p>4. The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;</p>	SR

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<p>5. Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, informasi yang diungkapkan dalam Laporan Keberlanjutan dimaksud harus:</p> <ol style="list-style-type: none"> <li>memuat seluruh informasi sebagaimana dimaksud pada angka 1); dan</li> <li>disusun sesuai Pedoman Teknis Penyusunan Laporan Keberlanjutan (<i>Sustainability Report</i>) Bagi Emiten dan Perusahaan Publik sebagaimana tercantum dalam Lampiran II yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini;</li> </ol>	<p>5. In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:</p> <ol style="list-style-type: none"> <li>contains all the information as referred to in number 1); and</li> <li>prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;</li> </ol>	SR
<p>6. Dalam hal Laporan Keberlanjutan disajikan secara terpisah dengan Laporan Tahunan, maka dalam bagian tanggung jawab sosial dan lingkungan memuat informasi bahwa informasi mengenai tanggung jawab sosial dan lingkungan telah diungkapkan dalam Laporan Keberlanjutan yang disajikan secara terpisah dari Laporan Tahunan; dan</p>	<p>6. In the event that the Sustainability Report is presented separately from the Annual Report, then the social and environmental responsibility section contains information that information on social and environmental responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and</p>	SR
<p>7. Penyampaian Laporan Keberlanjutan (<i>Sustainability Report</i>) yang disajikan secara terpisah dengan Laporan Tahunan harus disampaikan bersamaan dengan penyampaian Laporan Tahunan.</p>	<p>7. Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.</p>	SR
<p>I. LAPORAN KEUANGAN TAHUNAN YANG TELAH DIAUDIT</p> <p>Laporan keuangan tahunan yang dimuat dalam Laporan Tahunan disusun sesuai dengan Standar Akuntansi Keuangan di Indonesia dan telah diaudit oleh Akuntan. Laporan keuangan dimaksud memuat pernyataan mengenai pertanggungjawaban atas laporan keuangan sebagaimana diatur dalam peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai tanggung jawab Direksi atas laporan keuangan atau peraturan perundang-undangan di sektor Pasar Modal yang mengatur mengenai laporan berkala Perusahaan Efek dalam hal Emiten merupakan Perusahaan Efek; dan</p>	<p>I. AUDITED ANNUAL FINANCIAL REPORT</p> <p>The annual financial reports contained in the Annual Report are prepared in accordance with financial accounting standards in Indonesia and have been audited by a public accountant registered with the Financial Services Authority. The said annual financial report contains a statement regarding the accountability for financial statements as regulated in the Financial Services Authority Regulation regarding the Board of Directors' responsibility for financial reports or the laws and regulations in the capital market sector which regulates the periodic reports of securities companies in the event that the Issuer is a securities company; and</p>	√
<p>J. SURAT PERNYATAAN ANGGOTA DIREKSI DAN ANGGOTA DEWAN KOMISARIS TENTANG TANGGUNG JAWAB ATAS LAPORAN TAHUNAN</p> <p>Surat pernyataan anggota Direksi dan anggota Dewan Komisaris tentang tanggung jawab atas Laporan Tahunan disusun sesuai dengan format Surat Pernyataan Anggota Direksi dan Anggota Dewan Komisaris tentang Tanggung Jawab atas Laporan Tahunan sebagaimana tercantum dalam Lampiran yang merupakan bagian tidak terpisahkan dari Surat Edaran Otoritas Jasa Keuangan ini.</p>	<p>J. STATEMENT LETTERS OF MEMBERS OF THE BOARD OF DIRECTORS AND MEMBERS OF THE BOARD OF COMMISSIONERS REGARDING RESPONSIBILITIES FOR THE ANNUAL REPORT</p> <p>Statements of members of the Board of Directors and members of the Board of Commissioners regarding the responsibilities of the Annual Report are prepared in accordance with the format of Statement Letters of Members of the Board of Directors and Members of the Board of Commissioners regarding Responsibilities for the Annual Report as contained in the Appendix I which is an integral part of this Financial Services Authority Circular Letter.</p>	√

# Kriteria SK-16/S.MBU/2012: Indikator/Parameter Penilaian dan Evaluasi atas Penerapan Tata Kelola Perusahaan yang Baik (Good Corporate Governance) pada Badan Usaha Milik Negara

## SK-16/S.MBU/2012 Criteria: Assessment and Evaluation Indicators/Parameters for the implementation of Good Corporate Governance in State-Owned Enterprises

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<p>1. Ketentuan umum.</p> <p>a. Laporan tahunan disajikan dalam bahasa Indonesia dan bahasa Inggris secara berdampingan.</p> <p>b. Laporan tahunan dicetak pada kertas yang berwarna terang agar mudah dibaca dan jelas.</p> <p>c. Laporan tahunan mencantumkan identitas perusahaan dengan jelas, yakni terdapat tahun Laporan Tahunan dan identitas perusahaan berupa nama perusahaan (bukan nama Group) di halaman depan (sampul), di samping (yang dicetak dengan huruf yang jelas, mudah terbaca), halaman belakang (sampul) dan identitas perusahaan di setiap halaman.</p>	<p>1. General provisions.</p> <p>a. The annual report is presented side by side in Indonesian and English.</p> <p>b. The annual report is printed on light-colored paper for easy reading and clarity.</p> <p>c. The annual report clearly states the company's identity, namely the year of the Annual Report and the company's identity in the form of the company name (not the name of the group) on the front page (cover), on the side cover (which is printed in clear, easy-to-read letters), back page (cover), and corporate identity on each page.</p>	√
<p>2. Laporan Tahunan disajikan dalam website Perusahaan dan dapat diunduh. Yang dimaksud dengan website Perusahaan adalah website yang dimiliki sendiri atau oleh induk, bukan website pihak lain (contoh: tercantum di website Kementerian Negara perusahaan atau website BEI).</p>	<p>2. The Annual Report is presented on the Company's website and can be downloaded. What is meant by a company website is a website that is owned by the company itself or by the parent, not another party's website (for example: listed on the company's State Ministry website or the IDX website).</p>	√
<p><b>Laporan Tahunan memuat mengenai Ikhtisar Data Keuangan Renting.</b></p>	<p><b>The Annual Report contains Key Financial Data Highlights.</b></p>	<b>30-35</b>
<p>Faktor-faktor yang Diuji Kesesuaian Penerapannya:</p> <p>1. Perusahaan menyajikan informasi keuangan (laporan posisi keuangan, laporan laba rugi komprehensif, rasio-rasio keuangan secara umum dan yang relevan dengan industri perusahaan) dalam bentuk perbandingan selama 5 (lima) tahun buku.</p>	<p>Factors Tested for Their Conformity in Implementation</p> <p>1. The Company presents financial information (statement of financial position, statement of comprehensive income, financial ratios in general and relevant to the company's industry) in comparative form for 5 (five) financial years.</p>	
<p>2. Laporan Tahunan wajib memuat informasi harga Saham tertinggi, terendah, dan penutupan, serta jumlah Saham yang diperdagangkan (dicatatkan) untuk setiap masa triwulan dalam 2 (dua) tahun buku terakhir (jika ada). Harga Saham sebelum perubahan permodalan terakhir wajib disesuaikan dalam hal terjadi antara lain karena pemecahan Saham, dividen Saham, dan Saham bonus dsllsm bentuk grafik dan tabel (NA jika listed company hanya menerbitkan obligasi atau <i>non listed company</i>).</p>	<p>2. The Annual Report must contain information on the highest, lowest, and closing Share prices, as well as the number of Shares traded (listed) for each quarter in the last 2 (two) financial years (if any). The share price before the last change in capital must be adjusted in the event that it occurs, among others, due to stock splits, share dividends and bonus shares in the form of graphs and tables (NA if the listed company only issues bonds or for a non-listed company).</p>	<b>36</b>

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<p>3. Laporan Tahunan wajib memuat informasi jumlah obligasi atau obligasi konvertibel yang diterbitkan yang masih beredar, tingkat bunga, dan tanggal jatuh tempo dalam 2 (dua) tahun buku terakhir: (1) Jumlah obligasi/obligasi konversi yang beredar; (2) Tingkat bunga; (3) Tanggal jatuh tempo; (4) Peringkat obligasi (NA jika tidak menerbitkan obligasi/<i>non listed company</i>).</p>	<p>3. The Annual Report must contain information on the number of outstanding bonds or convertible bonds issued, interest rates, and maturity dates in the last 2 (two) financial years: (1) Number of outstanding convertible bonds/bonds; (2) interest rate; (3) Due date; (4) Bond rating (NA if not issuing bonds/<i>non-listed company</i>).</p>	<b>36</b>
<p><b>Laporan Tahunan memuat Laporan Dewan Komisaris/Dewan Pengawas dan Laporan Direksi. The Annual Report contains Report of the Board of Commissioners/Supervisory Board and Report of the Board of Directors.</b></p>		
<p>Faktor-faktor yang Diuji Kesesuaian Penerapannya: Factors Tested for Their Conformity in Implementation</p>		
<p>1. Laporan Dewan Komisaris/Dewan Pengawas memuat hal-hal:</p> <ol style="list-style-type: none"> <li>a. Penilaian kinerja direksi mengenai pengelolaan perusahaan;</li> <li>b. Pandangan atas prospek usaha perusahaan yang disusun oleh direksi;</li> <li>c. Komite-komite yang berada dibawah pengawasan Dewan Komisaris/Dewan Pengawas;</li> <li>d. Perubahan komposisi dewan komisaris/Dewan Pengawas (jika ada).</li> </ol>	<p>1. The report of the Board of Commissioners/Supervisory Board contains the following matters:</p> <ol style="list-style-type: none"> <li>a. Assessment of the performance of the Board of Directors regarding the management of the company;</li> <li>b. Views on the company's business prospects prepared by the Board of Directors;</li> <li>c. Committees under the supervision of the Board of Commissioners/Supervisory Board;</li> <li>d. Changes in the composition of the Board of Commissioners/Supervisory Board (if any).</li> </ol>	<b>62-69</b>
<p>2. Laporan Direksi memuat hal-hai:</p> <ol style="list-style-type: none"> <li>a. Kinerja perusahaan mencakup antara lain kebijakan strategis, perbandingan antara hasil yang dicapai dengan yang ditargetkan, dan kendala-kendala yang dihadapi perusahaan;</li> <li>b. Prospek usaha;</li> <li>c. Penerapan Tata Kelola Perusahaan yang Baik yang telah dilaksanakan oleh perusahaan;</li> <li>d. Perubahan komposisi direksi (jika ada).</li> </ol>	<p>2. The Board of Directors' report contains following matters:</p> <ol style="list-style-type: none"> <li>a. The company's performance includes, among other things, strategic policies, comparison between the achievements and targets, and the constraints faced by the company;</li> <li>b. Business prospect;</li> <li>c. Implementation of Good Corporate Governance that has been implemented by the company;</li> <li>d. Changes in the composition of the Board of Directors (if any).</li> </ol>	<b>70-79</b>
<p>3. Tanda tangan anggota direksi dan anggota dewan komisaris/dewan pengawas memuat hal-hal:</p> <ol style="list-style-type: none"> <li>a. Tanda tangan dituangkan pada lembaran tersendiri;</li> <li>b. Pernyataan bahwa direksi dan dewan komisaris/dewan pengawas bertanggung jawab penuh atas kebenaran isi laporan tahunan;</li> <li>c. Ditandatangani seluruh anggota dewan komisaris/dewan pengawas dan anggota direksi dengan menyebutkan nama dan jabatannya;</li> <li>d. Penjelasan tertulis dalam surat tersendiri dari ybs dalam hal terdapat anggota dewan komisaris/dewan pengawas atau direksi yang tidak menandatangani laporan tahunan, atau penjelasan tertulis dalam surat tersendiri dari anggota yang lain dalam hal tidak terdapat penjelasan tertulis dari yang bersangkutan.</li> </ol>	<p>3. Signatures of members of the board of directors and members of the board of commissioners/supervisory board contain the following:</p> <ol style="list-style-type: none"> <li>a. The signature is poured on a separate sheet;</li> <li>b. Statement that the board of directors and board of commissioners/supervisory board are fully responsible for the accuracy of the contents of the annual report;</li> <li>c. Signed by all members of the board of commissioners/supervisory board and members of the board of directors stating their names and positions;</li> <li>d. A written explanation in a separate letter from the member of the board of commissioners/supervisory board or board of directors who does not sign the annual report, or a written explanation in a separate letter from another member in the event that there is no written explanation from the said person.</li> </ol>	

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Laporan tahunan ditandatangani oleh semua anggota Direksi dan semua anggota dewan komisaris/dewan pengawas yang menjabat pada tahun buku yang bersangkutan dan disediakan di kantor Perseroan sejak tanggal panggilan RUPS untuk dapat diperiksa oleh pemegang Saham.	The annual report is signed by all members of the Board of Directors and all members of the board of commissioners/supervisory board in office for the relevant financial year and made available at the Company's office from the date of the call for the GMS to be examined by Shareholders.	
<b>Laporan Tahunan memuat profil pemsahaan secara lengkap</b>	<b>The Annual Report contains the complete company profile</b>	
Faktor-faktor yang Diuji Kesesuaian Perierapannya:	Factors Tested for Their Conformity in Implementation:	
1. Nama dan alamat perusahaan, antara lain mencakup informasi tentang nama dan alamat, kode pos, no. Telp & atau no. Fax, email, dan website.	1. Name and address of the company, including but not limited to information on name and address, zip code, no. Tel & or no. Fax, e-mail, and website.	<b>88</b>
2. Riwayat singkat perusahaan mencakup antara lain: tanggal/tahun pendirian, nama dan perubahan nama perusahaan jika ada.	2. Brief history of the company, including among others: date/year of establishment, name and change of company name if any.	<b>89-90</b>
3. Bidang usaha meliputi jenis produk dan atau jasa yang dihasilkan.	3. Field of business includes the types of products and or services produced.	<b>95-96</b>
4. Struktur Organisasi dalam bentuk bagan, meliputi nama dan jabatan.	4. Organizational Structure in the form of a chart, including name and position.	<b>100-101</b>
5. Visi dan Mist Perusahaan yang mencakup: (a) Penjelasan tentang visi perusahaan; (b) Penjelasan tentang misi perusahaan.	5. Company Vision and Mission which includes: (a) Explanation of the company's vision; (b) Explanation of the company's mission.	<b>91</b>
6. Nama, jabatan, dan riwayat hidup singkat anggota Dewan Komisaris/Dewan Pengawas (umur, pendidikan dan pengalaman kerja).	6. Name, position and brief curriculum vitae of members of the Board of Commissioners/ Supervisory Board (age, education and work experience).	<b>102-108</b>
7. Nama, jabatan, dan riwayat hidup singkat anggota direksi (umur, pendidikan, dan pengalaman kerja).	7. Name, position and brief curriculum vitae of members of the board of directors (age, education and work experience).	<b>109-114</b>
8. Jumlah Karyawan (komparatif 2 tahun) dan deskripsi pengembangan kompetensinya (misal: aspek pendidikan dan pelatihan karyawan). Informasi paling sedikit memuat antara lain: a. Jumlah karyawan untuk masing-masing level organisasi; b. Jumlah karyawan untuk masing-masing tingkat pendidikan; c. Pelatihan karyawan yang telah dan akan dilakukan; d. Adanya persamaan kesempatan kepada seluruh karyawan; e. Biaya yang telah dikeluarkan.	8. Number of employees (comparative of 2 years) and description of competency development (eg aspects of employee education and training). Information that contains at least includes: a. Number of employees for each organizational level; b. Number of employees for each level of education; c. Employee training that has been and will be carried out; d. There is equal opportunity for all employees; e. Costs that have been incurred.	<b>117-121</b>
9. Komposist Pemegang Saham mencakup antara lain: a. Nama pemegang Saham yang memiliki 5% atau lebih Saham; b. Direktur dan komisaris yang memiliki Saham (Direksi dan Dewan Komisaris/ Dewan Pengawas wajib melaporkan kepada perusahaan mengenai kepemilikan Sahamnya dan/atau kefuarganya pada perusahaan yang bersangkutan dan perusahaan lain, termasuk setiap perubahannya); c. Pemegang Saham masyarakat dengan kepemilikan Saham masing- masing kurang dari 5%.	9. Composition of Shareholders includes among others: a. Name of shareholders who own 5% or more shares; b. Directors and commissioners who own Shares (the Board of Directors and the Board of Commissioners/Supervisory Board must report to the company regarding their and/or their family's share ownership in the said company and other companies, including any changes thereto); c. Public Shareholders with share ownership of less than 5% each.	<b>128</b>

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<p>10. Daftar Anak Perusahaan dan atau Perusahaan Asosiasi antara lain memuat informasi:</p> <ol style="list-style-type: none"> <li>Nama Anak Perusahaan/Perusahaan Asosiasi;</li> <li>% Kepemilikan Saham;</li> <li>Keterangan tentang bidang usaha anak perusahaan atau perusahaan asosiasi;</li> <li>Keterangan status operasi perusahaan anak atau perusahaan asosiasi (telah beroperasi atau belum beroperasi).</li> </ol> <p>Catatan:</p> <ul style="list-style-type: none"> <li>Bila perusahaan tidak mempunyai anak perusahaan tetapi mempunyai perusahaan asosiasi tetap diberlakukan kriteria penilaian diatas.</li> <li>Tentang ada/tidaknya perusahaan anak dan perusahaan asosiasi dapat dipastikan di catatan atas laporan keuangan bagian investasi jangka panjang atau dengan diketahui pada judul laporan keuangan (konsolidasi atau tidak).</li> </ul>	<p>10. The list of Subsidiaries and or Associated Companies includes information on:</p> <ol style="list-style-type: none"> <li>Name of Subsidiary/Associated Company;</li> <li>% of Shareholding;</li> <li>Information on the line of business of the subsidiary or associated company;</li> <li>Information on the operating status of the subsidiary or associated company (already operating or not yet operating).</li> </ol> <p>Notes:</p> <ul style="list-style-type: none"> <li>If the company does not have subsidiaries but has associated companies, the above assessment criteria will still apply.</li> <li>The presence/absence of subsidiary companies and associated companies can be ascertained in the notes to the long-term investment section of the financial report or known in the title of financial statements (consolidated or not).</li> </ul>	130-136
<p>11. Kronologis pencatatan Saham, antara lain memuat informasi:</p> <ol style="list-style-type: none"> <li>Kronologis pencatatan Saham;</li> <li>Jenis tindakan perusahaan (<i>corporate action</i>) yang menyebabkan perubahan jumlah Saham;</li> <li>Perubahan jumlah Saham dari awal pencatatan sampai dengan akhir tahun buku;</li> <li>Nama bursa dimana Saham perusahaan dicatatkan (NA bagi <i>listed company</i> yang hanya menerbitkan obligasi atau <i>non listed company</i>).</li> </ol>	<p>11. Chronology of Shares listing, including information on:</p> <ol style="list-style-type: none"> <li>Share listing chronology;</li> <li>Types of corporate actions that cause changes in the number of shares;</li> <li>Change in the number of Shares from the start of listing up to the end of the financial year;</li> <li>The name of the stock exchange where the company's shares are listed (NA for listed companies that only issue bonds or non-listed companies).</li> </ol>	137
<p>12. Kronologis pencatatan Efek lainnya mencakup antara lain:</p> <ol style="list-style-type: none"> <li>Kronologis pencatatan efek lainnya;</li> <li>Jenis tindakan perusahaan (<i>corporate action</i>) yang menyebabkan perubahan jumlah efek lainnya;</li> <li>Perubahan jumlah efek lainnya dari awal pencatatan sampai dengan akhir tahun buku;</li> <li>Nama Bursa dimana efek lainnya perusahaan dicatatkan;</li> <li>Peringkat efek (NA <i>listed company</i> yang hanya menerbitkan Saham atau <i>non listed company</i>).</li> </ol>	<p>12. The chronology of other securities listings includes among others:</p> <ol style="list-style-type: none"> <li>Chronology of listing of other securities;</li> <li>Types of corporate actions that cause changes in the number of other securities;</li> <li>Changes in the number of other securities from the beginning of listing to the end of the financial year;</li> <li>Name of the Exchange where the company's other securities are listed;</li> <li>Securities rating (NA for listed company that only issues shares or non listed company).</li> </ol>	138
<p>13. Nama dan alamat lembaga dan atau profesi penunjang pasar modal memuat antara lain:</p> <ol style="list-style-type: none"> <li>Nama dan alamat BAE;</li> <li>Nama dan alamat Kantor Akuntan Publik;</li> <li>Nama dan alamat perusahaan pemeringkat efek.</li> </ol> <p>Catatan:</p> <ol style="list-style-type: none"> <li>Untuk perusahaan yg hanya menerbitkan Saham, dianggap lengkap jika kriteria a &amp; b terpenuhi</li> <li>untuk perusahaan yg hanya menerbitkan obligasi, dianggap lengkap jika kriteria b &amp; c terpenuhi;</li> <li>Untuk perusahaan yang menerbitkan Saham &amp; obligasi, dianggap lengkap jika semua kriteria terpenuhi</li> </ol>	<p>13. The name and address of the capital market supporting institutions and or professions includes among others:</p> <ol style="list-style-type: none"> <li>Name and address of share registrar</li> <li>Name and address of the Public Accountant Firm;</li> <li>The name and address of the securities rating company.</li> </ol> <p>Notes:</p> <ol style="list-style-type: none"> <li>For companies that only issue shares, they are considered complete if criteria a &amp; b are met</li> <li>for companies that only issue bonds, it is considered complete if criteria b &amp; c are met;</li> <li>For companies that issue stocks &amp; bonds, it is considered complete if all criteria are met</li> </ol>	141

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14. Akuntan Perseroan memuat antara lain: a. Berapa periode audit akuntan publik telah mengaudit laporan keuangan perusahaan; b. Berapa periode audit kantor akuntan publik telah mengaudit laporan keuangan perusahaan; (3) Besarnya fee audit; (4) Jasa lain yang diberikan akuntan selain jasa financial audit.	14. The Company's Accountant contains, among others: a. How many audit periods has the public accountant audited the company's financial statements; b. How many audit periods has the public accountant firm audited the company's financial statements; (3) The amount of the audit fee; (4) Other services provided by accountants other than financial audit services.	142-144
15. Penghargaan dan sertifikasi yang diterima perusahaan baik yang berskala nasional maupun internasional memuat antara lain: a. Masa berlaku b. Nama penghargaan/sertifikasi (berskala nasional dan internasional); c. Tahun perolehan; d. Badan pemberi penghargaan/sertifikasi;	15. Awards and certifications received by companies, both national and international, include among others: a. Validity period b. Name of award/certification (both national and international); c. Awarding year; d. Award/certification agency;	22-27
16. Nama dan alamat anak perusahaan dan atau kantor cabang atau kantor perwakilan (jika ada)	16. Names and addresses of subsidiaries and or branch offices or representative offices (if any)	139-140
<b>Laporan Tahunan memuat bagian tersendiri mengenai Analisa dan Pembahasan Manajemen atas Kinerja Perusahaan.</b>		
The Annual Report contains a separate section on Management Discussion and Analysis of Company Performance.		
Faktor-faktor yang Diuji Kesesuaian Penerapannya:	Factors Tested for Their Conformity in Implementation:	
1. Tinjauan operasi per segmen usaha, memuat uraian mengenai: (1) produksi; (2) penjualan/pendapatan usaha; (3) profitabilitas; (4) Peningkatan/ penurunan kapasitas produksi untuk masing-masing segmen usaha (NA untuk perusahaan yang tidak mempunyai segmen).	1. Overview of operations per business segment, including descriptions of: (1) production; (2) sales/ business revenue; (3) profitability; (4) Increase/decrease in production capacity for each business segment (NA for companies that do not have segments).	148-193
2. Uraian atas Kinerja Keuangan Perusahaan yakni analisis kinerja keuangan yang mencakup perbandingan antara kinerja keuangan tahun yang bersangkutan dengan tahun sebelumnya (dalam bentuk narasi dan tabel), antara lain mengenai: (1) aktiva lancar, aktiva tidak lancar, dan jumlah aktiva; (2) kewajiban lancar, kewajiban tidak lancar, dan jumlah kewajiban; (3) penjualan/pendapatan usaha; (4) beban usaha; (5) laba/rugi bersih.	2. Description of the Company's Financial Performance, namely the analysis of financial performance which includes a comparison between the financial performance of the current year and that of the previous year (in the form of narration and tables), among others regarding: (1) current assets, non-current assets, and total assets; (2) current liabilities, non-current liabilities, and total liabilities; (3) sales/business revenue; (4) operating expenses; (5) net profit/loss.	194-213
3. Bahasan dan analisis tentang kemampuan membayar hutang dan tingkat kolektibilitas piutang Perusahaan antara lain memuat penjelasan tentang: (1) kemampuan membayar hutang; (2) tingkat kolektibilitas piutang.	3. Discussion and analysis of the ability to pay debts and the level of collectibility of the Company's receivables includes explanations about: (1) ability to pay debts; (2) accounts receivable collectibility.	216-218
4. Bahasan tentang struktur modal ( <i>capital structure</i> ), kebijakan manajemen atas struktur modal ( <i>capital structure policies</i> ), dan tingkat likuiditas perusahaan ( <i>liquidity</i> ) antara lain penjelasan atas: (1) struktur modal ( <i>capital structure</i> ); (2) kebijakan manajemen atas struktur modal ( <i>capital structure policies</i> ); (3) tingkat likuiditas perusahaan ( <i>liquidity</i> ).	4. Discussion on capital structure, management policies on capital structure ( <i>capital structure policies</i> ), and the company's level of liquidity, including explanations on: (1) capital structure; (2) management policies on capital structure ( <i>capital structure policies</i> ); (3) the level of company liquidity.	218-219
5. Bahasan mengenai ikatan yang material untuk investasi barang modal memuat antara lain penjelasan tentang: (1) tujuan dari ikatan tersebut; (2) sumber dana yang diharapkan untuk memenuhi ikatan-ikatan tersebut; (3) mata uang yang menjadi denominasi; (4) langkah-langkah yang direncanakan perusahaan untuk melindungi risiko dari posisi mata uang asing yang terkait.	5. The discussion regarding material commitments for investment in capital goods includes, among other things, an explanation of: (1) the purpose of the said commitments; (2) the source of funds expected to fulfill these commitments; (3) the currency that is denominated; (4) the steps the company plans to take to protect against risks from related foreign currency positions.	219

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6. Bahasan dan analisis tentang informasi keuangan yang telah dilaporkan yang mengandung kejadian yang sifatnya luar biasa dan jarang terjadi.	6. Discussion and analysis of reported financial information containing extraordinary and rare events.	219
7. Uraian tentang komponen-komponen substansial dari pendapatan atau pendapatan bersih, untuk dapat mengetahui hasil usaha perusahaan.	7. Description of the substantial components of other income and expenses, to be able to know the results of the company's operations.	219
8. Jika laporan keuangan mengungkapkan peningkatan atau penurunan yang material dari penjualan atau pendapatan bersih, maka wajib disertai dengan bahasan tentang sejauh mana perubahan tersebut dapat dikaitkan antara lain dengan, jumlah barang atau jasa yang dijual, dan atau adanya produk atau jasa baru.	8. If the financial report reveals a material increase or decrease in sales or net income, it must be accompanied by a discussion of the extent to which the change can be related, among others, to the amount of goods or services sold, and/or the presence of new products or services.	194-198
9. Bahasan tentang dampak perubahan harga terhadap penjualan atau pendapatan bersih perusahaan serta laba operasi perusahaan selama 2 (dua) tahun atau sejak perusahaan memulai usahanya, jika baru memulai usahanya kurang dari 2 (dua) tahun.	9. Discussion on the impact of price changes on the company's sales or net income as well as the company's operating profit for 2 (two) years or since the company started its business, if it has just started its business for less than 2 (two) years.	
10. Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan, termasuk dampaknya terhadap kinerja dan resiko usaha di masa mendatang.	10. Information and material facts that occurred after the date of the accountant's report, including the impact on performance and business risks in the future.	220
11. Uraian tentang prospek usaha perusahaan sehubungan dengan industri, ekonomi secara umum dan pasar internasional serta dapat disertai data pendukung kuantitatif jika ada sumber data yang layak dipercaya.	11. Description of the company's business prospects in relation to industry, the economy in general and international markets and can be accompanied by quantitative supporting data if there is a data source that is credible.	220
12. Uraian tentang aspek pemasaran atas produk dan jasa perusahaan, antara lain meliputi pangsa pasar.	12. Description of the marketing aspects of the company's products and services, including but not limited to market share.	221-222
13. Pernyataan mengenai kebijakan dividen dan tanggal serta jumlah dividen kas per Saham dan jumlah dividen per tahun yang diumumkan atau dibayar selama 2 (dua) tahun buku terakhir, memuat uraian mengenai: (1) besarnya dividen untuk masing-masing tahun; (2) besarnya <i>Payout Ratio</i> .	13. A statement regarding dividend policy and the date and amount of cash dividends per share and the amount of dividends per year declared or paid during the last 2 (two) financial years, contains a description of: (1) the amount of dividends for each year; (2) the Payout Ratio.	222-223
14. Realisasi penggunaan dana hasil penawaran umum, memuat uraian mengenai: (1) total perolehan dana; (2) rencana penggunaan dana; (3) rincian penggunaan dana; (4) saldo; (5) perubahan penggunaan dana (jika ada)--(NA untuk <i>non listed company</i> ).	14. Realization of the use of proceeds from a public offering, contains a description of: (1) total proceeds obtained; (2) plans for using the proceeds; (3) details on the use of proceeds; (4) balance; (5) changes in the use of proceeds (if any)--(NA for non-listed companies).	223
15. Informasi material, antara lain mengenai investasi, ekspansi, divestasi, akuisisi, restrukturisasi hutang/modai, transaksi yang mengandung benturan kepentingan dan sifat transaksi dengan pihak afiliasi.	15. Material information, including investment, expansion, divestment, acquisition, debt/investment restructuring, transactions with conflict of interest and the nature of transactions with affiliated parties.	224-226
16. Uraian mengenai perubahan peraturan perundang-undangan yang berpengaruh signifikan terhadap perusahaan dan dampaknya terhadap laporan keuangan.	16. Description of the changes in laws and regulations that have a significant effect on the company and their impact on the financial statements.	226
17. Uraian mengenai perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan.	17. Description of changes in accounting policies, reasons and their impact on financial statements.	226



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<b>Laporan Tahunan memuat pengungkapan praktik Tata Kelola Perusahaan yang Baik.</b>	<b>The Annual Report contains disclosure of Good Corporate Governance practices.</b>	
Faktor-faktor yang Diuji Kesesuaian Penerapannya:	Factors Tested for Their Conformity in Implementation:	
<p>1. Uraian Dewan Komisaris/Dewan Pengawas memuat antara lain: (1). Uraian pelaksanaan tugas Dewan Komisaris/Dewan Pengawas; (2) Pengungkapan prosedur penetapan dan besarnya remunerasi anggota Dewan Komisaris/Dewan Pengawas; (3) Frekuensi pertemuan; (4) Tingkat kehadiran Dewan Komisaris/Dewan Pengawas dalam pertemuan.</p>	<p>1. The description of the Board of Commissioners/Supervisory Board includes among others: (1). Description of the implementation of the duties of the Board of Commissioners/Supervisory Board; (2) Disclosure of the procedure for determining and the amount of remuneration for members of the Board of Commissioners/Supervisory Board; (3) Meeting frequency; (4) The level of attendance of the Board of Commissioners/Supervisory Board in meetings.</p>	<b>252-262</b>
<p>2. Uraian Direksi memuat antara lain: (1) Ruang lingkup pekerjaan dan tanggung jawab masing-masing anggota Direksi; (2) Pengungkapan prosedur penetapan dan besarnya remunerasi anggota direksi, yang meliputi gaji, fasilitas, dan/atau tunjangan lain yang diterima dari perusahaan yang bersangkutan dan anak perusahaan/perusahaan patungan perusahaan yang bersangkutan; (3) Frekuensi pertemuan; (4) tingkat kehadiran anggota direksi dalam pertemuan; (5) Program pelatihan dalam rangka meningkatkan kompetensi direksi.</p>	<p>2. The description of the Board of Directors includes among others: (1) Scope of work and responsibilities of each member of the Board of Directors; (2) Disclosure of the procedure for determining and the amount of remuneration for members of the board of directors, which includes salaries, facilities and/or other allowances received from the said company and its said subsidiaries/joint venture companies; (3) Meeting frequency; (4) the level of attendance of members of the board of directors in meetings; (5) Training programs in order to improve the competency of the directors.</p>	<b>263-274</b>
<p>3. Komite Audit mencakup antara lain: (1) Nama, jabatan, dan riwayat hidup singkat anggota komite audit; (2) Uraian tugas dan tanggung jawab; (3) Frekuensi pertemuan dan tingkat kehadiran komite audit; (4) Laporan singkat pelaksanaan kegiatan komite audit; (5) Independensi anggota komite audit.</p>	<p>3. The Audit Committee includes, among others: (1) Name, position and brief curriculum vitae of members of the audit committee; (2) Description of duties and responsibilities; (3) Frequency of meetings and attendance of the audit committee; (4) Brief report on the implementation of audit committee activities; (5) Independence of audit committee members.</p>	<b>278-286</b>
<p>4. Komite nominasi dan remunerasi mencakup antara lain: (1) Nama, jabatan, dan riwayat hidup singkat anggota komite nominasi dan remunerasi; (2) Independensi anggota komite nominasi dan remunerasi; (3) Uraian tugas dan tanggung jawab; (4) Uraian pelaksanaan kegiatan komite nominasi dan remunerasi; (5) Frekuensi pertemuan dan tingkat kehadiran komite nominasi dan remunerasi.</p>	<p>4. The nomination and remuneration committee includes, among others: (1) Name, position and brief curriculum vitae of the members of the nomination and remuneration committee; (2) Independence of nomination and remuneration committee members; (3) Description of duties and responsibilities; (4) Description of the implementation of nomination and remuneration committee activities; (5) Frequency of meetings and attendance of the nomination and remuneration committee.</p>	<b>287-293</b>
<p>5. Komite manajemen resiko mencakup antara lain: (1) Nama, jabatan, dan riwayat hidup singkat anggota komite pemantauan resiko; (2) Independensi anggota komite pemantauan resiko; (3) Uraian tugas dan tanggung jawab; (4) Uraian pelaksanaan kegiatan komite pemantauan resiko; (5) Frekuensi pertemuan dan tingkat kehadiran komite pemantauan resiko.</p>	<p>5. The risk management committee includes among others: (1) Name, position, and brief curriculum vitae of the members of the risk monitoring committee; (2) Independence of risk monitoring committee members; (3) Description of duties and responsibilities; (4) Description of the implementation of risk monitoring committee activities; (5) Meeting frequency and attendance level of the risk monitoring committee.</p>	<b>294-300</b>
<p>6. Uraian tugas dan Fungsi Sekretaris Perusahaan mencakup antara lain: (1) Nama dan riwayat jabatan singkat sekretaris perusahaan; (2) Uraian pelaksanaan tugas sekretaris perusahaan.</p>	<p>6. The description of the duties and functions of the Corporate Secretary includes among others: (1) Name and brief position history of the corporate secretary; (2) Description of the implementation of the duties of the corporate secretary.</p>	<b>301-304</b>

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7. Uraian mengenai pelaksanaan pengawasan dan pengendalian intern ( <i>internal audit and control</i> ).	7. Description of the implementation of internal audit and control.	<b>310-312</b>
8. Uraian tentang Unit Audit internal mencakup antara lain: (1) Informasi tentang keberadaan Unit Audit Internal; (2) Penjelasan tentang Piagam Audit Internal; (3) Penjelasan mengenai tugas dan tanggung jawab Unit Audit Internal; (4) Uraian pelaksanaan kegiatan Unit Audit internal; (5) Nama dan riwayat hidup singkat kepala Unit Audit Internal.	8. The description of the Internal Audit Unit includes, among others: (1) Information about the existence of the Internal Audit Unit; (2) Explanation of the Internal Audit Charter; (3) Explanation of the duties and responsibilities of the Internal Audit Unit; (4) Description of the implementation of the internal Audit Unit activities; (5) Name and brief curriculum vitae of the Head of the Internal Audit Unit.	<b>305-312</b>
9. Uraian mengenai manajemen risiko perusahaan mencakup antara lain: (1) Penjelasan mengenai risiko-risiko yang dihadapi perusahaan (misalnya risiko yang disebabkan oleh fluktuasi kurs atau suku bunga, persaingan usaha, pasokan bahan baku, ketentuan negara lain atau peraturan internasional, dan kebijakan pemerintah); (2) Upaya untuk mengelola risiko tersebut.	9. The description of the company's risk management includes among others: (1) An explanation of the risks faced by the company (for example risks caused by fluctuations in exchange rates or interest rates, business competition, supply of raw materials, provisions of other countries or international regulations, and policies government); (2) Efforts to manage these risks.	<b>316-319</b>
10. Uraian mengenai aktivitas dan biaya yang dikeluarkan berkaitan dengan tanggung jawab sosial perusahaan terutama mengenai komitmen perusahaan terhadap perlindungan konsumen mencakup antara lain informasi tentang: (1) Pembentukan Pusat Pengaduan Konsumen; (2) Program peningkatan layanan kepada konsumen; (3) Biaya yang telah dikeluarkan.	10. A description of the activities and costs incurred related to corporate social responsibility, especially regarding the company's commitment to consumer protection, includes among others information regarding: (1) Establishment of a Consumer Complaint Center; (2) Service improvement program for consumers; (3) Costs that have been incurred.	<b>338-348</b>
11. Uraian mengenai aktivitas dan biaya yang dikeluarkan berkaitan dengan tanggung jawab sosial perusahaan terutama mengenai "community development program" yang telah dilakukan, mencakup antara lain informasi tentang: (1) Mitra Usaha binaan Perusahaan; (2) Program pengembangan pendidikan; (3) Program perbaikan kesehatan; (4) Program pengembangan seni budaya; (5) Biaya yang telah dikeluarkan.	11. Description of the activities and costs incurred related to corporate social responsibility, especially regarding the "community development program" that has been carried out, includes among others information about: (1) Company's Fostered Partners; (2) Educational development programs; (3) Health improvement program, (4) Arts and culture development program, (5) Costs that have been incurred.	<b>349-357</b>
12. Uraian mengenai aktivitas dan biaya yang dikeluarkan berkaitan dengan tanggung jawab sosial perusahaan terutama aktivitas lingkungan, mencakup antara lain informasi tentang (1) Aktivitas pelestarian lingkungan (2) Aktivitas pengelolaan lingkungan; (3) sertifikasi atas pengelolaan lingkungan; (4) Biaya yang telah dikeluarkan.	12. Description of activities and costs incurred related to corporate social responsibility, especially environmental activities, including among others information about (1) environmental preservation activities (2) environmental management activities; (3) environmental management certification; (4) Costs that have been incurred.	<b>354-357</b>
13. Perkara penting yang sedang dihadapi oleh perusahaan, Direksi dan anggota Dewan Komisaris/Dewan Pengawas yang sedang menjabat dan klaim material yang diajukan oleh dan/atau terhadap perusahaan, dan perkara yang ada di badan peradilan atau badan arbitrase yang melibatkan perusahaan, mencakup antara lain: (1) pokok perkara/gugatan; (2) kasus posisi; (2) status penyelesaian perkara/gugatan; (4) pengaruhnya terhadap kondisi keuangan perusahaan.	13. Important cases that are being faced by the company, Board of Directors, and members of the Board of Commissioners/Supervisory Board who are currently serving and material claims filed by and/or against the company, and cases that are in the judiciary or arbitration body involving the company, include among others : (1) main case/lawsuit; (2) position case; (2) case/lawsuit settlement status; (4) the impact on the company's financial condition.	<b>320-323</b>
14. Akses informasi dan data perusahaan, yaitu uraian mengenai tersedianya akses informasi dan data perusahaan kepada publik, misalnya melalui <i>website</i> , media massa, <i>mailing list</i> , bulletin dsb.	14. Access to company information and data, namely a description regarding the availability of access to company information and data to the public, for example through websites, mass media, mailing lists, bulletins, etc.	<b>324</b>

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15. Etika Perusahaan memuat uraian antara lain: (1) Keberadaan Pedoman Perilaku ; (2) Isi Pedoman Perilaku; (3) penyebaran Pedoman Perilaku kepada karyawan dan upaya penegakannya; (4) pernyataan mengenai budaya perusahaan ( <i>corporate culture</i> ) yang dimiliki perusahaan.	15. Company's Code of Conduct contains descriptions including: (1) The existence of a Code of Conduct; (2) Contents of the Code of Conduct; (3) distribution of the Code of Conduct to employees and efforts to enforce it; (4) a statement regarding the company's corporate culture.	325-326
<b>Laporan Tahunan memuat bagian tersendiri mengenai Laporan Keuangan.</b>	<b>The Annual Report contains a separate section on Financial Statements.</b>	
Faktor-factoryang Diuji Kesesuaian Penerapannya:	Factors Tested for Their Conformity in Implementation	
1. Surat Pernyataan Direksi tentang Tanggung Jawab Direksi atas Laporan Keuangan sesuai dengan peraturan Bapepam.	1. Statement of the Board of Directors regarding the Responsibility of the Board of Directors for Financial Statements in accordance with Bapepam regulations.	✓
2. Opini akuntan atas laporan keuangan adalah wajar tanpa pengecualian (WTP).	2. The accountant's opinion on the financial statements is unqualified (WTP).	✓
3. Deskripsi Auditor Independen di Opini antara lain: (1) Nama & tanda tangan; (2) Tanggal Laporan Audit; (3) No. ijin KAP (jika ada).	3. Description of the Independent Auditor in Opinion, including: (1) Name & signature; (2) Date of Audit Report; (3) No. KAP permit (if any).	✓
4. Laporan keuangan yang lengkap, yaitu: neraca, laporan laba rugi, laporan perubahan ekuitas, laporan arus kas, dan catatan atas laporan keuangan serta disajikan untuk jangka waktu 2 (dua) tahun terakhir atau sejak usaha dimulai bagi perusahaan yang memulai usahanya kurang dari 2 (dua) tahun buku.	4. Complete financial statements, namely: balance sheet, income statement, statement of changes in equity, statement of cash flows, and notes on financial statements and presented for the last 2 (two) years or since the start of business for companies that started their business less than 2 (two) financial years.	✓
5. Penyajian laporan keuangan sesuai ketentuan Pedoman Penyajian Laporan Keuangan yang diterbitkan Bapepam & LK dan/atau institusi yang berwenang.	5. Presentation of financial statements in accordance with the provisions of the Guidelines for Presentation of Financial Statements issued by Bapepam & LK and/or authorized institutions.	✓

**2022**

Annual Report  
Laporan Tahunan

# Evolving



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