

PT Indonesia Tbk and Subsidiaries

**Illustrative SFAS consolidated
financial statements**

December 2024



This publication presents the sample annual consolidated financial statements of a fictional listed company, PT Indonesia Tbk (“PT Indonesia Tbk”). It illustrates the financial reporting requirements that would apply to such a company under Indonesian Financial Accounting Standards effective as at 1 January 2024. Supporting commentary for the reporting requirements is also provided. For the purposes of this publication, PT Indonesia Tbk is the parent entity in a consolidated entity.

This publication is for illustrative purposes only and should be read in conjunction with the relevant financial accounting standards and any other reporting pronouncements and legislation applicable in specific jurisdictions.

Corporate Reporting Services
KAP Rintis, Jumadi, Rianto & Rekan – PwC Indonesia

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Illustrative consolidated financial statements 2024

This publication provides an illustrative set of consolidated financial statements, prepared in accordance with Indonesian Financial Accounting Standards (“IFAS”) as issued by Indonesian Financial Accounting Standards Board (“the Board”) and best practices in the market, for a listed company. Statement of Financial Accounting Standards (“SFAS”) 201, “Presentation of Financial Statements”, prescribes the basis for presentation of general purposes financial statements to ensure comparability both with the financial statements of previous periods and the financial statements of other entities. The standards also set the requirements for the presentation of financial statements, financial reporting structure and the minimum content for the financial statements. The financial report of PT Indonesia Tbk and subsidiaries contains a complete set of financial statements. These consolidated financial statements include the disclosures required by the IFAS applicable in 2024. **The example disclosures in these illustrative consolidated financial statements should not be considered to be the only acceptable form of presentation.** The form and content of the reporting entity’s financial statements are the responsibility of the entity’s management. Other forms of presentation which are equally acceptable may be preferred and adopted, provided they include the specific disclosures prescribed by the IFAS and the Indonesian Financial Services Authority (“OJK”) VIII G.7.

This illustration is not a substitute for reading the accounting standards and interpretations themselves or for professional judgement as to the fairness of presentation. They do not cover all possible disclosures that IFAS require. Further specific information may be required in order to ensure fair presentation under the IFAS.

This illustration does not attempt to cover the disclosure requirements of specialised entities such as finance companies, banks, other financial institutions or government entities nor does it cover the specific reporting obligations of entities other than corporations.

PT Indonesia Tbk 2024 is an independent illustrative financial report that stands alone and is separate from PT Indonesia 2023 Tbk. Therefore, PT Indonesia 2024 Tbk cannot be read together with PT Indonesia 2023 Tbk.

The transactions in this publication were not prepared under the IFAS as issued by Indonesian Syariah Accounting Standards Board. The accounting treatment and disclosures of syariah transactions should be made in accordance with the requirements of those standards.

DSAK IAI has also published a Compilation of Implementation Bulletins (“Implementation Bulletins”) which is one of the non-standard products from DSAK IAI. DSAK IAI provides a formal position that, in applying SFAS, entities must take into account the IFRIC Agenda Decisions reached by the IFRS IC in previous years. In the introduction of the Compilation of Implementation Bulletins and also during dissemination, the board emphasized that this document does not add to or change the requirements in existing standards. Entities will also need to consider whether there were any recent IFRS Interpretations Committee (IFRIC)® agenda decisions that may require changes to their accounting policies.

All names used in this publication, including the names of persons and the names of companies, are fictitious and used merely for illustrative purposes.

While every effort has been made to ensure accuracy, this publication is not comprehensive and information may have been omitted which may be relevant to a particular user. As it is only an illustrative consolidated financial statement, this publication does not illustrate every possible case but only the most common cases that may arise. Please note that the amounts disclosed in this publication are purely for illustrative purposes and may not be consistent throughout the publication.

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New disclosure requirements and changes in accounting policies

The group has applied the following standards and amendments for the first time for its annual reporting period commencing 1 January 2024:

- Classification of Liabilities as Current or Non-current and Non-current liabilities with covenants – Amendments to SFAS 201;
- Lease Liability in Sale and Leaseback – Amendments to SFAS 116; and
- Supplier Finance Arrangements – Amendments to SFAS 207 and SFAS 117.

As a result of the adoption of the amendments to SFAS 207 and SFAS 107, the group provided new disclosures for liabilities under supplier finance arrangements as well as the associated cash flows in Note 21 (Illustrative Disclosures) Note 43, and Note 3.

For the purpose of this edition, we have assumed that PT Indonesia Tbk did not have to make any changes to its accounting policies as a result of the Lease liability sale and leaseback - Amendments to SFAS 116. However, this assumption will not necessarily apply to all entities. Where there has been a change in policy, such as for the amendment to SFAS 201, this will need to be explained.

Certain new accounting standards and amendments to accounting standards have been published that are not mandatory for 31 December 2024 reporting periods and have not been early adopted by the group. The group's assessment of the impact of these new standards and amendments is set out below:

Amendments to SFAS 221 -- Lack of Exchangeability (effective for annual periods beginning on or after 1 January 2025)

In December 2023, the DSAK-IAI amended SFAS 221 to help entities to determine whether a currency is exchangeable into another currency, and which spot exchange rate to use when it is not. PT Indonesia Tbk does not expect these amendments to have a material impact on its operations or financial statements.

Amendments to the Classification and Measurement of Financial Instruments – Amendments to SFAS 109 and SFAS 107 (effective for annual periods beginning on or after 1 January 2026)

On August and September 2024, the DSAK-IAI issued targeted amendments to SFAS 109 and SFAS 107 to respond to recent questions arising in practice, and to include new requirements not only for financial institutions but also for corporate entities. These amendments:

- clarify the date of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system;
- clarify and add further guidance for assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion;
- add new disclosures for certain instruments with contractual terms that can change cash flows (such as some financial instruments with features linked to the achievement of environment, social and governance targets); and
- update the disclosures for equity instruments designated at fair value through other comprehensive income (FVOCI).

PT Indonesia Tbk does not expect these amendments to have a material impact on its operations or financial statements.

Impacts of the geopolitical, macroeconomic and regulatory environment

Many entities might find that their operations are experiencing specific effects of the broader geopolitical, macroeconomic and/or regulatory environment. An entity should carefully consider how events such as geopolitical conflicts, high interest rates or inflation (including hyper-inflation) impacted its business during the reporting period, and it should make any resulting updates to the financial statements.

Geopolitical considerations

Geopolitical conflicts have continued not only to create significant shifts in the global risk landscape but also to have a pervasive economic impact both within those regions directly affected and globally where businesses engage in cross-border economic activities. Entities should carefully consider their direct and indirect exposures to geopolitical conflicts and provide required disclosures in a manner that is appropriately tailored to their individual circumstances. We have not updated the illustrative disclosures to reflect potential implications, because every entity will be impacted differently.

Publications such as the statement issued by the European Securities and Markets Authority (ESMA), 'Implications of Russia's invasion of Ukraine on half-yearly financial reports', and our In depth INT 2024-04 Accounting implications of geopolitical conflicts on Viewpoint include considerations that might be relevant to geopolitical conflicts in general.

Macroeconomic considerations

Inflation and high interest rates can be a significant source of estimation uncertainty and can have a material impact on the carrying amount of assets and liabilities. For a number of jurisdictions recent spikes in inflation and interest rates might now be stabilising or even decreasing, which might require updates to disclosure for a decrease in volatility. Some entities might still need to update judgements and estimates, as well as related disclosures, for the impacts of the ongoing economic uncertainty. Entities might also need to update sensitivity analysis to reflect a widening reasonable possible range for interest rate changes, and continue to consider the impact that inflation and high interest rates have had on their performance and financial position.

Rising inflation and interest rates will affect fair value measurements, expected future cash flow estimates, discount rates used to determine present value of cash flows, impairment indicators and impairment tests. Rising inflation and interest rates might also cause significant estimation uncertainty in relation to the measurement of both short- and long-duration assets and liabilities. Entities might therefore also need to consider new or expanded disclosures in this area.

We have added commentary to selected notes or areas that are likely to be most affected, and we have added references to this commentary as part of the disclosures. We have also adapted some disclosures to reflect the impact of high inflation and interest rates.

For guidance, see our [In depth INT2022-12 Navigating IFRS Accounting Standards in periods of rising inflation and interest rates](#).

Based on the current global economic environment, countries might or might no longer be considered hyper-inflationary when entities are preparing their annual financial statements. For illustrative purposes, we have assumed that PT Indonesia Tbk does not operate in any countries considered to be hyper-inflationary.

Disclosing the effects of climate change

The current and potential future effect of, and exposure to, climate-related impacts, risks and opportunities continues to be a focus for preparers, investors and regulators. Users of financial statements increasingly expect entities to discuss the climate risks and opportunities effecting their operations as a fundamental aspect of their business activities. An entity that does not have direct exposure to items such as carbon credits or emissions taxes will nevertheless need to watch for ways in which the transition to a low-carbon or carbon-neutral world could affect its financial statements.

Investors and regulators are increasingly looking for evidence that the entity has incorporated sustainability matters and, in particular, climate-related risk factors when making estimates and judgements in the preparation of the financial statements. Climate change is having significant effects on companies. There are physical risks – for example, those resulting from extreme weather events such as damage to assets as a result of fires or flooding and there are transitional risks and opportunities resulting from regulations, such as additional costs incurred by the entity as a result of transitioning to a low-carbon economy, or costs or benefits from changes in the market or technological innovations.

Accounting standards have an overarching requirement to disclose information that users need for them to understand the impact of particular transactions, other events and conditions on the entity's financial position and performance. Therefore, in light of the current focus on climate change, entities should ensure that they have assessed the effect of climate change, and that they provide adequate disclosures to comply with IFAS.

An entity should also consider consistency between climate-related uncertainties and mitigation activities discussed in the management commentary, in sustainability reports or in published press releases and the estimates, judgements and disclosures in the financial statements, where such consistency is required for compliance with IFAS.

The Board through DSK IAI has an ongoing project to improve application of the requirements in IFAS related to reporting on the effects of climate-related and other uncertainties in the financial statements, and entities should continue to monitor the discussions as they evolve.

To help preparers and auditors identify where additional disclosures may be required, we have included a new **Appendix C** which discusses how climate change could affect certain measurements and therefore the related disclosures in the financial statements. The appendix further outlines what entities should consider when making estimates and judgements and drafting the relevant disclosures to satisfy the current SFAS requirements. We have also provided signposts with hyperlinks throughout the main publication as reminders for readers to refer to this guidance where necessary.

Global implementation of OECD Pillar Two model rules

In December 2022, the Organisation for Economic Co-operation and Development ('OECD') published 'Tax Challenges Arising from the Digitalisation of the Economy – Global Anti-Base Erosion Model Rules (Pillar Two): Inclusive Framework on BEPS', hereafter referred to as the 'OECD Pillar Two model rules' or 'the rules'. The rules are designed to ensure that large multinational enterprises within the scope of the rules pay a minimum level of tax on the income arising in a specific period in each jurisdiction where they operate. In general, the rules apply a system of top-up taxes that brings the total amount of taxes paid on an entity's excess profit in a jurisdiction up to the minimum rate of 15%.

The rules need to be passed into national legislation based on each country's approach. Based on the OECD's recommendation, a number of territories have already enacted the legislation, and we expect that further territories will continue to follow during the latter part of 2024. For further information, please refer to our Pillar Two Country tracker. The rules will impact current income tax when the legislation comes into effect.

Applying the OECD Pillar Two model rules and determining their impact on the financial statements is complex and poses a number of practical challenges. In December 2023, the DSAK-IAI made narrow-scope amendments to SFAS 212 Income Taxes to (a) provide a temporary exception from accounting for deferred taxes arising from legislation enacted to implement the OECD Pillar Two model rules, and (b) introduce additional disclosure requirements.

The amendments related to deferred tax must be applied immediately, subject to any local endorsement process, and retrospectively in accordance with SFAS 208 Accounting Policies, Changes in Accounting Estimates and Errors. Entities must further disclose the fact that they have applied exception. If the OECD Pillar Two model rules have been enacted or substantively enacted but are not yet effective for the current financial year, entities should provide disclosures about the known or reasonably estimable exposure to Pillar Two income taxes. If the rules are already effective, entities should separately disclose any current tax expense related to Pillar Two income taxes.

For more details, see our [In depth INT2023-10 Global implementation of Pillar Two: Impact on deferred taxes and financial statement disclosures](#).

For illustrative purposes, we have assumed that:

- PT Indonesia Tbk is within the scope of the OECD Pillar Two model rules;
- Pillar Two legislation has not enacted in Indonesia, PT Indonesia Tbk's jurisdiction; but
- the legislation is not yet effective.

Structure of Publication

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Format of PT Indonesia Tbk and Subsidiaries - Illustrative consolidated financial statements

The references in the left margin of the consolidated financial statements represent the paragraph of the Statement of Financial Accounting Standards ("SFAS"), Interpretation of Statement of Financial Accounting Standards ("ISFAS") and OJK VIII.G.7 ("OJK Regulation") in which the disclosure appears.

24p39	=	SFAS [number], paragraph, [number]
50PA31	=	SFAS [number] – Application Guidance paragraph, [number]
CF3p04	=	Conceptual Framework [chapter number], paragraph [number]
TB4p5	=	Technical bulletin [number], paragraph, [number]
I25p2	=	ISFAS [number], paragraph, [number]
OR-8	=	OJK Regulation – [page number]
DV	=	Disclose Voluntary. Disclosure is encouraged but not required and, therefore, represents best practice

Surat pernyataan direksi tentang tanggung jawab atas laporan keuangan konsolidasian pada tanggal 31 Desember 2024 dan 2023 serta untuk tahun yang berakhir 31 Desember 2024 dan 2023

Board of directors' statement regarding the responsibility for the consolidated financial statements as at 31 December 2024 and 2023 and for the years ended 31 December 2024 and 2023

Kami, yang bertanda tangan di bawah ini:

1. Nama : Adhi
Alamat kantor : Menara 87, Lt. 30
Jl. Benyamin Suaib Kav X-1 No.1
Jakarta
Alamat rumah : Apartemen Setia Budi Sky Garden
Tower 2 Lt. 35
Jakarta Selatan
Telepon : 021 - 7891012
Jabatan : Presiden Direktur
2. Nama : Budi
Alamat kantor : Menara 87, Lt. 30
Jl. Benyamin Suaib Kav X-1 No.1
Jakarta
Alamat rumah : Apartemen Setia Budi Sky Garden
Tower 1 Lt. 37
Jakarta Selatan
Telepon : 021 - 7891012
Jabatan : Direktur

menyatakan bahwa:

1. bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Indonesia Tbk dan entitas anak;
2. laporan keuangan konsolidasian PT Indonesia Tbk dan entitas anak telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. semua informasi dalam laporan keuangan konsolidasian PT Indonesia Tbk dan entitas anak telah dimuat secara lengkap dan benar;
b. laporan keuangan konsolidasian PT Indonesia Tbk dan entitas anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. bertanggung jawab atas sistem pengendalian internal dalam PT Indonesia Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned:

1. Name : Adhi
Office address : Menara 87, Lt. 30
Jl. Benyamin Suaib Kav X-1
No. 1, Jakarta
Residential address : Apartemen Setia Budi Sky
Garden
Tower 2 Lt. 35
Jakarta Selatan
Telephone : 021 - 7891012
Title : President Director
2. Name : Budi
Office address : Menara 87, Lt. 30
Jl. Benyamin Suaib Kav X-1
No. 1, Jakarta
Residential address : Apartemen Setia Budi Sky
Garden
Tower 1 Lt. 37
Jakarta Selatan
Telephone : 021 - 7891012
Title : Director

declare that:

1. we are responsible for the preparation and presentation of the consolidated financial statements of PT Indonesia Tbk and subsidiaries;
2. the consolidated financial statements of PT Indonesia Tbk and subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. all information in the consolidated financial statements of PT Indonesia Tbk and subsidiaries have been disclosed in a complete and truthful manner;
b. the consolidated financial statements of PT Indonesia Tbk and subsidiaries do not contain any incorrect information or material fact, nor do they omit information or material fact;
4. we are responsible for PT Indonesia Tbk's internal control system.

Thus, this statement is made truthfully.

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

Adhi
Presiden Direktur/President Director

Budi
Direktur/Director

Jakarta, 28 Januari/January 2025

PT Indonesia Tbk
dan entitas anak/*and subsidiaries*

OR-3	Laporan posisi keuangan konsolidasian¹ 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)				Consolidated statements of financial position¹ 31 December 2024 and 2023 (Expressed in millions of Rupiah)
		31 Desember/ <i>December</i> 2024	Catatan/ <i>Notes</i>	31 Desember/ <i>December</i> 2023	
201p51	Aset				Assets OR-18
201p60	Aset lancar ²				Current assets ² OR-18
201p54(i)	Kas dan setara kas	16,805	7	34,062	Cash and cash equivalents
201p54(h)	Piutang usaha				Trade receivables
	- Pihak ketiga	15,386	8	18,140	Third parties -
	- Pihak berelasi	104	8,37	86	Related parties -
115p105	Aset kontrak	4,650	31	-	Contract assets
201p54(d)	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi	11,820	9	7,972	Financial assets at fair value through profit or loss
107p8(a)	Instrumen keuangan derivatif	1,069	10	951	Derivative financial instruments
201p54(d)	Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain	1,211	11	-	Financial assets at fair value through other comprehensive income
107p8(a)	Persediaan	24,700	12	18,182	Inventories
201p54(g)	Biaya dibayar di muka	1,250		1,106	Prepayments
201p54(n)	Pajak dibayar di muka				Prepaid taxes
	- Pajak penghasilan	-	13a	-	Corporate income taxes -
	- Pajak lain-lain	218	13a	137	Other taxes -
	Aset lancar lain-lain	1,179		613	Other current assets
		78,392		81,249	
201p54(j)	Aset atas kelompok lepasan dimiliki untuk dijual	3,333	14	-	Assets of disposal group classified as held for sale
105p38		3,333		-	
		81,725		81,249	
201p60	Aset tidak lancar ²				Non-current assets ² OR-19
201p54(h)	Piutang non-usaha				Non-trade receivables
	- Pihak berelasi	2,342	8,37	848	Related parties -
201p54(d)	Instrumen keuangan derivatif	395	10	245	Derivative financial instruments
107p8(a)	Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain	4,495	11	14,910	Financial assets at fair value through other comprehensive income
201p54(e)	Investasi pada entitas asosiasi	13,373	15	13,244	Investments in associates
201p54(e)	Ventura bersama	5,276	16	3,809	Investment in joint venture
201p54(o), 56	Aset pajak tangguhan ³	-	13d	-	Deferred tax assets ³
201p54(a)	Aset tetap	144,499	18	88,875	Property, plant and equipment
116p47	Aset hak guna	32,044	18	-	Right-of-use assets
201p54(c)	Aset takberwujud	26,562	19	21,597	Intangible assets
201p54(b)	Properti investasi	15,748	20	13,575	Investment properties
115p105	Aset tidak lancar lainnya	3,260		2,515	Other non-current assets OR-20
		247,994		159,618	
	Jumlah aset	329,719		240,867	Total assets

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT Indonesia Tbk
dan entitas anak/*and subsidiaries*

OR-3 **Laporan posisi keuangan konsolidasian¹**
31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Consolidated statements of financial position¹
31 December 2024 and 2023
(expressed in millions of rupiah)

	31 Desember/ December 2024	Catatan/ Notes	31 Desember/ December 2023		
				Liabilities	OR-19
201p60				Current liabilities ²	OR-19
201p54(k)				Trade payables	
				Third parties -	
				Related parties -	
				Accruals and other payables	
115p105				Contract liabilities ³	
				Derivative financial instruments	
201p54(m)				Borrowings	
201p54(m)				Bank overdraft -	
216p47(b)				Bank borrowings -	
				Finance lease liabilities -	
201p54(l)				Provision for other liabilities and charges	
201p78(d)				Short-term employee benefit liabilities	
201p54(n)				Taxes payable	
				Corporate income taxes -	
				Other taxes -	
	37,846		36,679		
201p54(p)				Liabilities of disposal group classified as held for sale	
	220	14	-		
	<u>38,066</u>		<u>36,679</u>		
201p60				Non-current liabilities ²	OR-19
201p54(m)				Derivative financial instruments	
201p54(m)				Borrowings -	
216p47(b)				Bank borrowings -	
				Finance lease liabilities -	
				Convertible bonds -	
				Post-employment benefit obligations	
201p78(d)				Deferred tax liabilities	
201p54(o)				Provision for other liabilities and charges	
201p54(l)					
	4,802	24	2,406		
	5,958	13d	4,650		
	316	23	274		
	<u>112,444</u>		<u>55,713</u>		
Jumlah liabilitas	<u>150,510</u>		<u>92,392</u>	Total liabilities	

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT Indonesia Tbk
dan entitas anak/*and subsidiaries*

OR-3	Laporan posisi keuangan konsolidasian ¹ 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)				Consolidated statements of financial position ¹ 31 December 2024 and 2023 (expressed in millions of rupiah)
		31 Desember/ December 2024	Catatan/ Notes	31 Desember/ December 2023	
	Ekuitas				Equity OR-20
201p54(r)	Ekuitas yang diatribusikan kepada pemilik entitas induk				<i>Equity attributable to owners of the parent</i>
	Modal saham – 2.175.000 lembar (2023: 2.100.000 lembar) saham biasa, modal dasar, ditempatkan dan disetor penuh dengan nilai nominal Rp 10.000 per lembar saham	21,750	25	21,000	<i>Share capital – authorised, issued and fully paid - 2,175,000 shares (2023: 2,100,000 shares) with par value of Rp 10,000 per share</i>
	Tambahan modal disetor	16,752	25	16,552	<i>Additional paid-in capital</i>
232p34	Saham treasuri	(2,564)	25	-	<i>Treasury shares</i>
	Komponen ekuitas pada obligasi konversi	7,761	22	-	<i>Equity component of convertible bond</i>
	Transaksi dengan kepentingan non-pengendali ³	(700)	6	-	<i>Transactions with non-controlling interest³</i>
	Cadangan pembayaran berbasis saham	2,292	27	1,572	<i>Share-based payment reserve</i>
	Cadangan revaluasi aset	3,934		2,042	<i>Asset revaluation reserve</i>
	Cadangan perubahan nilai wajar aset keuangan tersedia untuk dijual	1,707		2,279	<i>Reserve for changes of fair value of available-for-sale financial assets</i>
	Cadangan lindung nilai arus kas	126		62	<i>Cash flow hedging reserve</i>
	Saldo laba:				<i>Retained earnings:</i>
	- Dicadangkan	8,500	27	6,300	<i>Appropriated -</i>
	- Belum dicadangkan	106,075		94,131	<i>Unappropriated -</i>
		165,633		143,938	
201p54(q)	Kepentingan non-pengendali	13,576		4,537	<i>Non-controlling interest OR-20</i>
	Jumlah ekuitas	179,209		148,475	<i>Total equity</i>
	Jumlah liabilitas dan ekuitas	329,719		240,867	<i>Total liabilities and equity</i>

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

Guidance Notes – Statement of Financial Position

1. Additional statement of financial position

When an entity applies an accounting policy retrospectively or makes a retrospective restatement or reclassification, SFAS 201 and OJK regulation requires the presentation of an additional statement of financial position as at the beginning of the earliest comparative period.

2. Presentation of account in the statement of financial position

Under SFAS 201, reporting entities may choose to present its statement of financial position based on either current or non-current distinction, or order of liquidity whichever gives the most reliable and relevant presentation.

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However, for public entities, the preference of OJK is to present the accounts based on their current or non-current distinction in the statement of financial positions. For certain industries, OJK accepts presentation of accounts by order of liquidity. However, OJK does not elaborate which industries it is referring to. Presentation of accounts by order of liquidity has been a generally accepted practice for financial services industries. Therefore, it will be beneficial for reporting entities to obtain confirmation from OJK if they intend to present their accounts by order of liquidity prior to publishing the financial statements.

3. Alternative titles for the financial statements

We have changed the titles of the financial statements this year to be consistent with the titles used in the accounting standards. While we are now referring to 'statement of financial position' and 'statement of profit or loss', entities can use other titles such as 'balance sheet' and 'income statement'.

4. Comparative information

Except where an SFAS permits or requires otherwise, comparative information shall be disclosed in respect of the preceding period for all amounts reported in the financial statements. Comparative information shall be included for narrative and descriptive information where it is relevant to an understanding of the current period's financial statements.

In some cases, narrative information provided in the financial statements for the previous period(s) continues to be relevant in the current period. For example, details of a legal dispute, the outcome of which was uncertain at the end of the immediately preceding reporting period and that is yet to be resolved, are disclosed in the current period. Users benefit from information that the uncertainty existed at the end of the immediately preceding reporting period, and from information about the steps that have been taken during the period to resolve the uncertainty

5. Consistency

The presentation and classification of items in the financial statements must be retained from one period to the next unless:

- (a) it is apparent that another presentation or classification would be more appropriate based on the criteria for the selection and application of accounting policies in SFAS 208 (e.g. following a significant change in the nature of the entity's operations or a review of its financial statements), or
- (b) SFAS requires a change in presentation.

6. Materiality

Whether individual items or groups of items need to be disclosed separately in the primary financial statements or in the notes depends on their materiality. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether the omission or misstatement could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. In particular circumstances, either the nature or the amount of an item or an aggregate of items could be the determining factor. Preparers generally tend to be on the side of caution and disclose rather too much than too little. However, the DSAK-IAI has emphasised that too much immaterial information could obscure useful information and hence should be avoided

OR-3

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

The accompanying notes form an integral part of these consolidated financial statements.

Guidance Notes – Statement of Financial Position (continued)

7. Zero balance are presented for illustrative purpose

8. Separate line items for financial assets/liabilities

107p8

Paragraph 8 of SFAS 107 requires disclosure, either in the balance sheet or in the notes, of the carrying amounts of financial assets and liabilities by the following categories:

- (a) Financial assets measured at fair value through profit or loss (FVPL), showing separately those mandatorily classified and those designated upon initial recognition.
- (b) Financial liabilities measured at FVPL, showing those that meet the definition of held for trading and those designated upon initial recognition.
- (c) Financial assets measured at amortised cost.
- (d) Financial liabilities measured at amortised cost.
- (e) Financial assets measured at fair value through other comprehensive income (FVOCI), showing separately debt and equity instruments.

9. Current/non-current distinction

An entity presents current and non-current assets and current and non-current liabilities as separate classifications in its statement of financial position except where a presentation based on liquidity provides information that is reliable and is more relevant. Where that exception applies, all assets and liabilities are presented broadly in order of liquidity.

Whichever method of presentation is adopted, an entity shall disclose the amount expected to be recovered or settled after more than 12 months for each asset and liability line item that combines amounts expected to be recovered or settled: (a) no more than 12 months after the reporting period, and (b) more than 12 months after the reporting period.

Current assets include assets (such as inventories and trade receivables) that are sold, consumed or realised as part of the normal operating cycle even where they are not expected to be realised within 12 months after the reporting period. Some current liabilities, such as trade payables and some accruals for employee and other operating costs, are part of the working capital used in the entity's normal operating cycle. Such operating items are classified as current liabilities even if they are due to be settled more than 12 months after the reporting period.

The operating cycle of an entity is the time between the acquisition of assets for processing and their realisation in the form of cash or cash equivalents. Where the entity's normal operating cycle is not clearly identifiable, its duration is assumed to be 12 months.

10. Three statements of financial position required in certain circumstances

If an entity has applied an accounting policy retrospectively, restated items retrospectively or reclassified items in its financial statements that had a material effect on the information in the statement of financial position at the beginning of the preceding period, it must provide a third statement of financial position as at the beginning of the preceding comparative period. However, where the retrospective change in policy, the restatement or reclassification has no effect on the preceding period's opening statement of financial position, we believe that it would be sufficient for the entity merely to disclose that fact.

11. Separate line items for employee benefit obligations

201p54

Paragraph 54 of SFAS 201 sets out the line items that are, as a minimum, required to be presented in the statement of financial position. Additional line items, heading and subtotals should be added where they are relevant to an understanding of the entity's financial position. For example, SFAS 201 does not prescribe where employee benefit obligations should be presented in the statement of financial position. PT Indonesia Tbk has elected to present all employee benefit obligations together as separate current and non-current line items, because this provides more relevant information to users.

OR-3

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

The accompanying notes form an integral part of these consolidated financial statements.

Guidance Notes – Statement of Financial Position (continued)

12. Separate line items for financial assets/liabilities

- 224p8 Paragraph 8 of SFAS 224 requires disclosure, either in the statement of financial position or in the notes, of the carrying amounts of financial assets and liabilities by the following categories:
- 109p6.7.1 a) Financial assets measured at fair value through profit or loss (FVPL), showing separately:
- 109p3.3.5 • those designated as such on initial recognition or subsequently in accordance with paragraph 6.7.1 of SFAS 109;
- 232p33A • those measured as such in accordance with the election in paragraph 3.3.5 of SFAS 109;
- those measured as such in accordance with the election in paragraph 33A of SFAS 232; and
- those mandatorily measured at FVPTL in accordance with SFAS 109.
- (b) Financial liabilities measured at FVTPL, showing separately (i) those that meet the definition of held for trading in SFAS 109 and (ii) those designated as such on initial recognition or subsequently in accordance with paragraph 6.7.1 of SFAS 109.
- (c) Financial assets measured at amortised cost.
- (d) Financial liabilities measured at amortised cost.
- (e) Financial assets measured at fair value through other comprehensive income (FVOCI), showing separately (i) financial assets that are measured at FVOCI in accordance with paragraph 4.1.2A of SFAS 109; and (ii) investments in equity instruments designated as such on initial recognition in accordance with paragraph 5.7.5 of SFAS 109.

PT Indonesia Tbk has chosen to disclose the financial assets by major category but is providing some of the more detailed information in the notes. However, depending on the materiality of these items and the nature of the entity's business, it might also be appropriate to choose different categories for the statement of financial position and provide the above information in the notes.

13. Separate line items for contract assets

- 115p105 contract SFAS 115 requires the presentation of any unconditional rights to consideration as a receivable separately from assets.

14. Right-of-use assets and lease liabilities

- 116p47 Right-of-use assets (except those meeting the definition of investment property) and lease liabilities do not need to be presented as a separate line item in the balance sheet, as long as they are disclosed separately in the notes. Where right-of-use assets are presented within the same line item as the corresponding underlying assets would be presented if they were owned, the lessee must identify which line items in the statement of financial position include those right-of-use assets.
- 116p48 Right-of-use assets that meet the definition of investment property must be presented in the balance sheet as investment property.

15. Supplier finance arrangements

Judgement might be needed to determine how to present supplier finance arrangements in the statement of financial position. On June 2023, DSAK-IAI published Buletin Implementasi Volume 2 on the presentation of a liability that is part of a supplier finance arrangement. The agenda decision explained that an entity presents a financial liability as a trade payable only when the liability:

- represents a liability to pay for goods or services;
- is invoiced or formally agreed with the supplier; and
- is part of the working capital used in the entity's normal operating cycle.

The presentation of the liabilities under supplier finance arrangements is a particular area of judgement. For further guidance, see our [In depth INT2023-06 Bringing transparency on supplier finance](#), which explains issues to consider when determining the appropriate presentation and disclosure of such arrangements

PT Indonesia Tbk
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OR-3 **Laporan laba rugi dan penghasilan komprehensif lain konsolidasian¹ untuk tahun yang berakhir 31 Desember 2024 dan 2023**
(dinyatakan dalam jutaan rupiah, kecuali laba bersih per saham)

Consolidated statements of profit or loss and other comprehensive income¹ for the years ended 31 December 2024 and 2023
(expressed in millions of Rupiah, except earnings per share)

	2024	Catatan/ Notes	2023	
201p82(a)	211,034	31	112,360	Continuing operations ² OR-35
201p99,103	<u>(77,366)</u>	32	<u>(46,682)</u>	Revenue Cost of revenue
	133,668		65,678	Gross profit
201p99,103	(55,782)	32	(21,397)	Distribution costs
201p99,103	(38,696)	32	(18,519)	Administrative expenses
201p82(ba)	(105)		-	Net impairment losses on financial and contract assets ⁶
201p99,103	10,190	34	9,216	Other income
201p85	(16)	35	(42)	Other (losses)/gains – net
201p85	1,730	33	1,609	Finance income
201p82(b)	(11,820)	33	(7,972)	Finance costs
201p82(c)	<u>1,608</u>	15,16	<u>1,127</u>	Share of net profit of associates and joint venture ⁵
201p85	40,777		29,700	Profit before income tax
201p82(d)	<u>(11,103)</u>	13c	<u>(9,171)</u>	Income tax expense
201p85	<u>29,674</u>		<u>20,529</u>	Profit for the year from continuing operations
201p82(ea)	<u>125</u>	14	<u>150</u>	Discontinued operations ² Profit for the year from discontinued operations
201p81A, 1p85	29,799		20,679	Profit for the year
201p82A(a)				Other comprehensive income items that will not be reclassified to profit or loss
216p39	2,006		1,003	Gains on revaluation of land and buildings
201p82A,7(da)	(1,350)		(4)	Changes in the fair value of equity investment at fair value through other comprehensive income
219p122	219	24	(830)	Remeasurements of post employment benefit
	<u>(168)</u>	13c	<u>95</u>	Related income tax
	<u>707</u>		<u>264</u>	
201p82A(b)				Items that will be reclassified to profit or loss
201p82A,7(da)	792		977	Changes in the fair value of debt instrument at fair value through other comprehensive income
107p23(c)	85		(4)	Changes in value of cash flow hedges
201p82(c)	(12)		(14)	Share of other comprehensive income of associates, net of tax ⁴
	<u>(7)</u>	13c	<u>(3)</u>	Related income tax
	<u>858</u>		<u>956</u>	
	1,565		1,220	Other comprehensive income for the year, net of tax
	<u>31,364</u>		<u>21,899</u>	Total comprehensive income for the year

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

PT Indonesia Tbk
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OR-3	Laporan laba rugi dan penghasilan komprehensif lain konsolidasian¹ untuk tahun yang berakhir 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan rupiah, kecuali laba bersih per saham)	<i>Consolidated statements of profit or loss and other comprehensive income¹ For the years ended 31 December 2024 and 2023</i> (expressed in millions of Rupiah, except earnings per share)		
	2024	Catatan/ Notes	2023*	
				<i>Profit attributable to:</i>
201p81B(a)(ii)	Laba yang diatribusikan kepada Pemilik entitas induk	24,082	17,092	<i>Owners of the parent</i>
201p81B(a)(i)	Kepentingan non-pengendali	<u>5,717</u>	<u>3,587</u>	<i>Non-controlling interest</i>
	<u>29,799</u>		<u>20,679</u>	
				<i>Total comprehensive income attributable to:</i>
201p81B(b)(ii)	Jumlah laba rugi komprehensif yang diatribusikan kepada Pemilik entitas induk	25,346	18,100	<i>Owners of the parent</i>
201p81B(b)(i)	Kepentingan non-pengendali	<u>6,018</u>	<u>3,799</u>	<i>Non-controlling interest</i>
	<u>31,364</u>		<u>21,899</u>	
				<i>Total comprehensive income attributable to equity shareholders arises from:</i>
105p33A	Jumlah laba rugi komprehensif yang diatribusikan kepada pemegang saham berasal dari: Operasi yang dilanjutkan	25,221	17,950	<i>Continuing operations</i>
	Operasi yang dihentikan	<u>125</u>	<u>150</u>	<i>Discontinued operations</i>
	<u>25,346</u>		<u>18,100</u>	
233p66	Laba bersih per saham: Dasar	29		<i>Earnings per share: Basic</i>
	- Dari operasi yang dilanjutkan	0.01	0.01	<i>From continuing operations -</i>
	- Dari operasi yang dihentikan	<u>0.00</u>	<u>0.00</u>	<i>From discontinued operations -</i>
	0.01		0.01	OR-88
	Dilusian			<i>Diluted</i>
	- Dari operasi yang dilanjutkan	0.01	0.01	<i>From continuing operations -</i>
	- Dari operasi yang dihentikan	<u>0.00</u>	<u>0.00</u>	<i>From discontinued operations -</i>
	0.01		0.01	OR-88

Guidance Notes – Statement of Comprehensive Income

1. Alternative format

a. Analysis of expenses

201p99 SFAS 201 states that an entity may choose to present an analysis of expenses using a classification based on either the function or the nature of the expenses, whichever provides the most reliable and relevant information. If the expenses are presented by function, additional disclosure of the nature of expenses is required.

OR-36 However, for public entities the preference of OJK is to present the analysis of expenses by function on the statement of comprehensive income. Nevertheless, OJK permits entities to adjust the format in order to make it more relevant to industry characteristics. However, OJK does not specifically prescribe which industry is permitted to classify by nature. We recommend that reporting entities obtain confirmation from OJK before using nature as the basis of expense classification.

b. One or two statement approach

201p10A Under SFAS 201, an entity has the choice to present the profit and loss and items of other comprehensive income using a one statement or a two statements approach.

OR-35 Under OJK Regulation, entities are required to present these items in one statement of comprehensive income.

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

Guidance Notes – Statement of Comprehensive Income (continued)

2. Continuing/Discontinued operations

105p34

An entity must re-present the disclosures for discontinued operations for prior periods presented in the financial statements, so that the disclosures relate to all operations that have been discontinued by the end of the reporting period for the latest period presented. The discontinued operations presented in the statement of comprehensive income and statement of cash flows in the comparative period should therefore include all operations that have been discontinued by the end of the most recent reporting period. This means that the statements of comprehensive income and cash flows for the comparative period should show as discontinued operations both, those reported as discontinued in the previous period together with those classified as discontinued in the current period. This will ensure that the amounts disclosed in the statement of comprehensive income and cash flows for continuing operations are comparable and provide a more useful basis for predicting future results.

In contrast, the information in the statement of financial position for the prior year is neither restated nor remeasured.

A discontinued operation must represent a separate major line of business or geographical area of operations or a part of a single coordinated plan to dispose of a separate major line of business or geographical area of operation, the heading “Continuing operations” is not required. “Profit for the year from continuing operations” and “Profit for the year” should also be changed to “Net profit”.

3. Tax effects – Other comprehensive income

OR-37

As required by OJK, this publication illustrates the presentation of these items individually gross of tax and the total tax effects is presented as a separate line item, except for share of other comprehensive income of associates which is presented in net of tax basis. Alternatively, SFAS 201 permits reporting entities to present these items individually net of tax.

4. Additional line items

OR-6

a. Additional line items, headings and subtotals shall be presented in the statement of comprehensive income and a separate income statement (if presented) only when such presentation is relevant to an understanding of the entity’s financial performance. For example, a sub total of gross profit (that is, revenue less cost of sales) should be included where expenses have been classified by function.

CF3p04

b. Having said that, additional sub-headings should be used with care. *The Conceptual Framework for Financial Reporting* states that to be useful, information must be relevant and faithfully represent what it purports to represent. That is, it must be complete, neutral and free from error. The apparent flexibility in SFAS 201 can, therefore, only be used to enhance users’ understanding of the company’s financial performance. It cannot be used to detract from the amounts that must be disclosed under IFAS (statutory measures).

c. In addition, we recommend that entities consider the following principles:
(a) The subtotals should not introduce bias or overcrowd the statement of profit or loss.
(b) It is generally not permissible to mix natural and functional classifications of expenses where these categories of expenses overlap.
(c) Additional line items or columns should only contain revenue or expenses of the entity itself.
(d) Additional line items, columns and subtotals should only be presented when they are used internally to manage the business.
(e) The overall message of the statement of profit or loss should not be distorted or confused.

d. Entities may elect to include a sub-total for its result from operating activities. While this is permitted, care must be taken that the amount disclosed is representative of activities that would normally be considered to be ‘operating’. Items that are clearly of an operating nature, for example inventory write-downs, restructuring or relocation expenses, must not be excluded simply because they occur infrequently or are unusual in amount. Similarly, expenses cannot be excluded on the grounds that they do not involve cash flows (eg depreciation or amortization). As a general rule, operating profit is usually the subtotal after ‘other expense’, i.e. excluding finance costs and the share of profits of equity-accounted investments. Although in some circumstances, it may be appropriate for the share of profit of equity-accounted investments to be included in operating profit.

OR-3

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

The accompanying notes form an integral part of these consolidated financial statements.

5. Re-ordering of line items

- a. Entities should re-order the line items and descriptions of those items where this is necessary to explain the elements of performance. However, entities are again governed by the overall requirement for a 'fair presentation' and should not make any changes unless there is a good reason to do so. For example, it will generally be acceptable to present finance cost as the last item before pre-tax profit, thereby separating financing activities from the activities that are being financed.
- 201p86 b. Another example is the share of profit of associates. Normally, this would be shown after the finance costs. However, there might be circumstances when the line item showing the investor's share of the associate's result is included before finance cost. Where the entity presents a subtotal for operating profit, it could be included in operating profit or presented immediately below operating profit. This might apply where the associate (or joint venture) is an integral vehicle through which the group conducts its operations and its strategy. In such cases, it might also be appropriate either to insert a subtotal 'profit before finance costs' or to include the share of profits from associates and joint ventures in arriving at operating profit (where disclosed).
- 201p82(c) c. However, the share of the profit or loss of associates and joint ventures accounted for using the equity method should not be included as part of the entity's revenue. Combining the entity's share of the associate's revenue with its own revenue would be inconsistent with the accounting treatment in the statement of financial position where the entity's investment is presented as a separate line item. This is different from the accounting for joint operations where the entity combines its share of the joint operation's revenue with its own. Where a group conducts a significant proportion of its business through equity-accounted investments and wishes to highlight that fact to the reader of the statement of comprehensive income, it might choose to give additional financial information by way of a footnote and cross-reference to the notes.

PT Indonesia Tbk
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OR-3 Laporan perubahan ekuitas konsolidasian
untuk tahun yang berakhir 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

*Consolidated statements of changes in equity
for the years ended 31 December 2024 and 2023
(expressed in millions of Rupiah)*

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid in capital	Saham treasuri/ Treasury shares	Komponen ekuitas pada obligasi konversi/ Equity component of convertible bond	Transaksi dengan kepentingan non pengendali/ Transactions with non-controlling interest	Cadangan pembayaran berbasis saham/ Share-based payment reserve	Cadangan revaluasi aset/ Asset revaluation reserve	Cadangan perubahan nilai wajar aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain / Reserve for changes in financial assets measured at fair value through other comprehensive income	Cadangan lindung nilai arus kas/ Cash flow hedging reserve	Saldo laba/ Retained earnings		Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah/ Total		
										Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated					
OR-38																Balance as at 1 January 2023
201p106 OR-38																Profit for the year
201p106(d)(i)																Other comprehensive income: Revaluation on land
216p39																Financial assets measured at fair value through other comprehensive income
112pPP16																Share of other comprehensive income of associates
201p106(d)(ii)																Gains on fair value adjustment cash flow hedge
																Remeasurement of employee benefit Related tax effect
																Total comprehensive income during the year
																Transaction with owners in their capacity as owners: Treasury shares Dividend
201p106(d)(iii)																Share options: Value of employee services
201p106(d)(iv)																Proceeds from shares issued
																Additional capital reserve
201p106(d)																Balance as at 31 December 2023

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

*The accompanying notes form an integral part
of these consolidated financial statements.*

PT Indonesia Tbk
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OR-3 Laporan perubahan ekuitas konsolidasian
untuk tahun yang berakhir 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Consolidated statements of changes in equity
for the years ended 31 December 2024 and 2023
(expressed in millions of Rupiah)

		Ditribusikan kepada pemilik entitas induk/ Attributable to owners of the parent													
Catatan/ Notes	Model saham/ Share capital	Tambah modal disetor/ Additional paid in capital	Saham treasuri/ Treasury shares	Komponen ekuitas pada obligasi konversi/ Equity component of convertible bond	Transaksi dengan kepentingan non pengendali/ Transactions with non-controlling interest	Cadangan pembayaran berbasis saham/ Share-based payment reserve	Cadangan revaluasi aset/ Asset revaluation reserve	Cadangan perubahan nilai aset keuangan pada nilai wajar melalui penghasilan komprehensif lain/ Reserve for changes in fair value of financial assets at fair value through OCI	Cadangan lindung nilai arus kas/ Cash flow hedging reserve	Saldo laba/ Retained earnings		Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah/ Total	
										Dicadangkan/ Appropriated	Belum dicadangkan/ Unappropriated				
OR-38	Saldo 1 Januari 2024	21,000	16,552	-	-	1,572	2,042	2,279	62	6,300	94,131	143,938	4,537	148,475	Balance as at 1 January 2024
201p106(d)(i)	Laba tahun berjalan	-	-	-	-	-	-	-	-	-	24,082	24,082	5,717	29,799	Profit for the year
216p39	Pendapatan komprehensif lainnya: Revaluasi tanah	-	-	-	-	-	2,006	-	-	-	-	-	2,006	2,006	Other comprehensive income: Revaluation on land
112pPP16	Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain Bagian pendapatan komprehensif lain dari entitas asosiasi	-	-	-	-	-	-	(574)	-	-	-	(574)	-	(574)	Financial assets at fair value through Other comprehensive income
201p106(d)(ii)	Keuntungan penyesuaian nilai wajar – Indung nilai arus kas	-	-	-	-	-	-	(12)	-	-	-	(12)	-	(12)	Share of other comprehensive income of associates
	Penilaian kembali imbalan kerja	-	-	-	-	-	-	-	85	-	-	85	-	85	Gains on fair value adjustment cash flow hedge
	Efekt pajak terkait	-	-	-	-	-	-	-	-	-	219	219	-	219	Remeasurement of employee benefit
	Total laba komprehensif selama tahun berjalan	-	-	-	-	-	(114)	14	(21)	(54)	(175)	(175)	-	(175)	Tax effect related Total comprehensive income during the year
224p265.11(d)(i)	Keuntungan dan kerugian lindung nilai dan biaya lindung nilai diathikan ke nilai tercatat persediaan yang dibeli selama tahun berjalan (bersih setelah pajak)	-	-	-	-	-	-	-	-	-	-	-	-	-	Hedging gains and losses and hedging costs are transferred to the carrying value of inventory purchased during the year (net after tax)
	Transfer keuntungan dari penjualan investasi ekuitas yang diukur pada nilai wajar atas penghasilan komprehensif lain ke laba ditahan (bersih setelah pajak)	-	-	-	-	-	-	-	-	-	-	-	-	-	Transfer of gain on disposal of equity investments at fair value through other comprehensive income to retained earnings (net of tax)
201p106(d)(iii)	Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik	-	-	-	-	-	-	-	-	-	-	-	-	-	Transaction with owners in their capacity as owners:
110p22	Obligasi konversi – komponen ekuitas Pembelian saham treasuri	-	-	(2,564)	7,761	-	-	-	-	-	-	-	-	7,761 (2,564)	Convertible bond – equity component Purchase of treasury shares
110p23	Kepentingan non-pengendali yang diperoleh dari kombinasi bisnis	-	-	-	-	-	-	-	-	-	-	-	4,542	4,542	Non-controlling interest arising on business combination
OR-39	Akuisi kepentingan non-pengendali pada PT Grup Sepatu	-	-	-	-	-	-	-	-	-	-	(800)	(300)	(1,100)	Acquisition of non-controlling interest in PT Grup Sepatu
OR-39	Penurunan kepemilikan pada PT Sepatu Anak	-	-	-	-	-	-	100	-	-	-	100	1,000	1,100	Decrease in ownership PT Sepatu Anak
201p106(d)(iv)	Dividen Opsai saham	-	-	-	-	-	-	-	-	-	(10,103)	(10,103)	(1,520)	(12,023)	Dividend Share option
201p106(d)(v)	Nilai jasa pekerja	-	-	-	-	720	-	-	-	-	-	720	-	720	Value of employee services
201p106(d)(vi)	Penambahan cadangan modal	-	-	-	-	-	-	-	-	2,200	(2,200)	-	-	-	Additional capital reserve
	Penerimaan dari penerbitan saham	750	200	-	-	-	-	-	-	-	-	950	-	950	Proceeds from shares issued
		750	200	(2,564)	7,761	(700)	720	-	-	2,200	(12,303)	(3,936)	3,322	(614)	
201p106(d)	Saldo 31 Desember 2024	21,750	16,752	(2,564)	7,761	(700)	2,292	3,934	1,707	126	8,500	106,075	13,576	179,209	Balance as at 31 December 2024

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian
yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part
of these consolidated financial statements.

Guidance Notes – Statement of Changes in Equity

Presentation of each component of equity in the Statement of Changes in Equity

- 201p106(d) SFAS 201 requires an entity to show, for each component of equity in the statement of changes in equity, reconciliation between the carrying amount at the beginning and end of the period. Components of equity include, for example, each class of contributed equity, the accumulated balance of each class of other comprehensive income and retained earnings.

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OR-3	Laporan arus kas konsolidasian untuk tahun yang berakhir 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)				Consolidated statements of cash flows for the years ended 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p111		2024	Catatan/ Notes	2023	
207p9	Arus kas dari aktivitas operasi: ¹				Cash flows from operating activities: ¹
207p14(a)	Penerimaan dari pelanggan	209,870		110,743	Cash receipts from customers
207p14(c)	Pembayaran kepada pemasok	(165,010)		(53,392)	Cash paid to suppliers
207p14(d)	Pembayaran kepada karyawan	(40,537)		(10,193)	Cash paid to employees
	Kas yang dihasilkan dari operasi	4,323		47,158	Cash generated from operations
	Biaya transaksi terkait dengan akuisisi entitas anak	(200)	5	-	Transaction costs relating to acquisition of subsidiary
207p31	Pembayaran bunga ²	(11,753)		(10,266)	Interest paid ²
207p35	Pembayaran pajak penghasilan badan ⁵	(13,514)		(9,322)	Corporate income tax paid ⁵
	Lainnya	(11,203)		10,766	Others
	Arus kas bersih yang (digunakan)/diperoleh dari aktivitas operasi	(32,347)		38,336	Net cash (used)/generated from operating activities
207p9	Arus kas dari aktivitas investasi:				Cash flows from investing activities:
207p39	Akuisisi entitas anak, setelah dikurangi kas yang diperoleh	(12,750)	5	-	Acquisition of subsidiary, net of cash acquired
207p16(a)	Pembelian aset tetap ³	(9,206)	18	(5,542)	Purchases of property, plant and equipment ³
207p16(b)	Hasil dari penjualan aset tetap	6,354	18	2,582	Proceeds from sale of property, plant and equipment
207p16(a)	Perolehan aset takberwujud	(3,050)	19	(700)	Purchases of intangible assets
207p16(c)	Pembelian aset keuangan pada nilai wajar penghasilan komprehensif lain	(5,527)	11	(1,688)	Purchases of financial assets at fair value through other comprehensive income
207p16(c)	Penerimaan dari pelepasan Aset keuangan pada nilai wajar penghasilan komprehensif lain	13,090		-	Proceeds from disposal of financial assets at fair value through other comprehensive income
207p16(a)	Pembelian properti investasi	(1,123)	20	(123)	Purchases of investment properties
207p16(e)	Pinjaman kepada entitas berelasi	(1,277)	37	(112)	Loans provided to related parties
	Pembayaran kembali pinjaman oleh entitas berelasi	63		98	Loan repayment from related parties
207p31	Penerimaan penghasilan bunga ²	1,703		1,587	Interest received ²
207p31	Penerimaan dividen ²	1,130		1,120	Dividends received ²
	Arus kas bersih yang digunakan untuk aktivitas investasi	(10,593)		(2,778)	Net cash used in investing activities
207p9	Arus kas dari aktivitas pendanaan:				Cash flows from financing activities:
207p17(a)	Penerimaan dari penerbitan saham biasa	950	25	1,070	Proceeds from issue of ordinary shares
207p17(b)	Pembayaran untuk akuisisi saham treasuri	(2,564)	25	-	Payments for acquisition of treasury shares
207p17(c)	Penerimaan dari penerbitan obligasi konversi	50,000	22	-	Proceeds from issue of convertible bonds
207p17(c)	Penerimaan dari pinjaman bank	8,500		18,000	Proceeds from bank borrowings
207p17(d)	Pelunasan pinjaman bank	(12,852)		(23,424)	Repayments of bank borrowings
207p17(e)	Pembayaran pokok liabilitas sewa ⁸	(3,049)		(3,049)	Repayment of principal lease liabilities ⁸
207p31	Pembayaran dividen kas kepada pemilik Perusahaan ²	(10,103)	28	(15,736)	Cash dividends paid to owners of the Company ²
207p42A	Akuisisi kepentingan pada entitas anak				Acquisition of interest in a subsidiary from
207p42B	dari kepentingan non-pengendali ⁴	(1,100)		-	non-controlling interest ⁴
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.				The accompanying notes form an integral part of these consolidated financial statements.

PT Indonesia Tbk
dan entitas anak/*and subsidiaries*

OR-3	Laporan arus kas konsolidasian untuk tahun yang berakhir 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Consolidated statements of cash flows for the years ended 31 December 2024 and 2023 (expressed in millions of Rupiah)			
		<u>2024</u>	Catatan/ <i>Notes</i>	<u>2023</u>	
207p42A 207p42B	Pelepasan kepentingan terhadap entitas anak kepada kepentingan non-pengendali ⁴	1,100		-	<i>Sale of interest in a subsidiary to non-controlling interest⁴</i>
OR-40	Pembayaran dividen kas kepada kepentingan non-pengendali ²	<u>(1,920)</u>		<u>(550)</u>	<i>Cash dividends paid to non-controlling interest²</i>
	Arus kas bersih yang diperoleh/(digunakan) untuk aktivitas pendanaan	<u>28,962</u>		<u>(23,689)</u>	<i>Net cash generated/(used) in financing activities</i>
	(Penurunan)/kenaikan bersih kas, setara kas dan cerukan	(13,978)		11,869	<i>Net (decrease)/increase in cash, cash equivalents and overdrafts</i>
207p45	Kas, setara kas dan cerukan pada awal tahun	27,598	7	15,668	<i>Cash, cash equivalents and bank overdrafts at beginning of the year</i>
	Dampak perubahan selisih kurs terhadap kas, setara kas dan cerukan ⁶	<u>535</u>		<u>61</u>	<i>Exchange gains/(losses) on cash, and bank overdrafts⁶</i>
	Kas, setara kas dan cerukan pada akhir tahun	<u><u>14,155</u></u>	7	<u><u>27,598</u></u>	<i>Cash, cash equivalents and bank overdrafts at end of the year</i>

Guidance notes – Statement of Cash Flows

1. Direct/indirect method

OR-39 An entity can present its cash flow statement using the direct or indirect method; however, a listed entity is required to present its cash flow statement using the direct method (as presented above).

2. Dividends and interest

Cash flows from interest received and paid and dividends received shall each be disclosed separately, and classified consistently.

3. Additions to property, plant and equipment

Additions to property, plant and equipment in the cash flow statement should be net of hedging gains/losses transferred from hedging reserve.

4. Changes in ownership interest in a subsidiary without loss of control

Cash flows arising from changes in ownership interest in a subsidiary that do not result in a loss of control shall be classified as cash flows from financing activities.

5. Income taxes

207p35 Cash flows arising from income taxes must be separately disclosed and are classified as operating cash flows unless they can be specifically identified with financing and investing activities.

6. Currency translation differences

Currency translation differences that arise on the translation of foreign currency cash and cash equivalents should be reported in the statement of cash flows in order to reconcile opening and closing balances of cash and cash equivalents separately from operating, financing and investing cash flows.

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian. *The accompanying notes form an integral part of these consolidated financial statements.*

Guidance notes – Statement of Cash Flows

7. Currency translation differences

207p22

Cash inflows and outflows must generally be reported gross unless they relate to:

- (a) cash receipts and payments on behalf of customers which reflect the activities of the customer rather than the entity, or
- (b) items in which the turnover is quick, the amounts are large, and maturities are short.

8. Leases

116p50

Cash flows relating to leases must be presented as follows:

- (a) cash payments for the principal portion of the lease liabilities as cash flow from financing activities
- (b) cash payments for the interest portion consistent with presentation of interest payments chosen by the Group, and
- (c) short-term lease payments, payment for leases of low-value assets and variable lease payments that are not included in measurement of the lease liabilities as cash flows from operating activities.

9. Discontinued operations

105p33(c)

Entities must disclose separately the net cash flows attributable of each operating, investing and financing activities of discontinued operations. There are different ways of presenting this information, but the underlying principle is that the cash flows for the total entity, including both continuing and discontinued operations. Entities might comply with the disclosure requirements in the following ways:

- (a) No presentation of cash flows from discontinued operations on the face of the cash flow statement (that is, gross cash flows continue to be presented), with a breakdown between the three categories presented in the notes.
- (b) Cash flows from discontinued operations are split between the three relevant categories on the face of the cash flow statement, with one line being included within each category including the relevant results from discontinued operations. A total is presented for each category.

If the discontinued operation is held for sale at the reporting date, the closing amount of cash presented at the bottom of the statement of cash flows should be reconciled to the cash and cash equivalents in the statement of financial position.

10. Supplier finance arrangements

207p10

Judgement might be needed to determine how to present the cash flows that occur under supplier finance arrangements on the statement of cash flows.

The Buletin Implementasi Volume 2 noted that an entity's assessment of the nature of the liabilities that are part of a supplier finance arrangement might help in determining whether the related cash flows arise from operating or financing activities. For example, if the entity considers the related liability to be a trade or other payable that is part of the working capital used in the entity's principal revenue-producing activities, the entity presents cash outflows to settle the liability as arising from operating activities in its statement of cash flows. In contrast, if the entity considers that the related liability is not a trade or other payable because the liability represents borrowings of the entity, the entity presents cash outflows to settle the liability as arising from financing activities in its statement of cash flows.

The agenda decision also notes that, if a cash inflow and cash outflow occurred for a buyer when an invoice is factored as part of a supplier financing arrangement, the buyer presents those cash flows in its statement of cash flows. However, SFAS 207 does not provide explicit guidance on how an entity determines whether a cash flow occurred for the buyer in circumstances where another party makes a payment on the entity's behalf.

Based on the terms and conditions of its supplier finance arrangement, PT Indonesia Tbk has determined that the presentation of an operating cash outflow and a financing cash inflow at the point in time when the bank pays the supplier, along with a financing cash outflow when it subsequently makes the payment to the bank, is the most appropriate.

The presentation of the cash flows from supplier finance arrangements is a particular area of judgement. For further guidance see our [In depth INT 2023-06 Bringing transparency on supplier finance](#) on Viewpoint, which explains issues to consider when determining the appropriate presentation and disclosure of such arrangements.

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Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements 31 December 2024 and 2023
(expressed in millions of Rupiah)

Guidance notes on materiality and aggregation in preparing financial statements

201p7

Whether individual items or groups of items need to be disclosed separately in the primary financial statements or in the notes depends on their materiality. Materiality is judged by reference to the size and nature of the item. The deciding factor is whether the omission or misstatement could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. In particular circumstances either the nature or the amount of an item or an aggregate of items could be the determining factor. Preparers generally tend to err on the side of caution and disclose rather too much than too little. However, the Board has emphasised that too much immaterial information could obscure useful information and hence should be avoided.

Guidance notes on materiality and aggregation in preparing financial statements (continued)

OR - 6

Different from SFAS 201, OJK has defined a specific rule in determining whether an item or a group of similar items is material enough or not to be presented and disclosed separately in the financial statements. Materiality for such purposes is detailed as follows:

1. 5% of total assets for asset accounts
2. 5% of total liabilities for liability accounts
3. 5% of total equity for equity accounts
4. 10% of total revenue for comprehensive income accounts
5. 10% of total profit before tax from continuing operations for the impact of an event or a transaction on the financial statements.

As an addition, in its regulation, OJK also lists required line items that must be presented in the financial statement regardless of its materiality. Those items are called as "main components". Items that are not listed as part of main components may be combined into one line item; as long as the total amount is not exceeding materiality threshold as mentioned above.

For illustrative purposes, the items in the statement of financial position and statement of comprehensive income of this publication are already reflecting all required main components.

Guidance notes on comparative information

OR-6

OJK requires the inclusion of all information relating to comparative figures, irrespective of its relevance to the current year's results. Reporting entities have to reproduce the comparative disclosure in full.

Structure of the notes

201p113

1. Notes shall, as far as practicable, be presented in a systematic manner, keeping in mind the understandability and comparability of the financial statements. Each item in the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows shall be cross referenced to any related information in the notes.

201p114

2. Examples of systematic ordering of notes include:
- (a) giving prominence to the areas of the entity's activities that are most relevant to an understanding of the financial performance and financial position (for example, by grouping together information about particular operating activities),
 - (b) grouping together information about items that are measured similarly (for example, assets measured at fair value), or
 - (c) following the order of the line items in the financial statements, by disclosing
 - (i) a statement of compliance with IFAS (refer to paragraph 16 of SFAS 201)
 - (ii) a summary of material accounting policies applied (refer to paragraph 117 of SFAS 201)
 - (iii) supporting information for items presented in the statement of financial position, statement of comprehensive income, statement of changes in equity and statement of cash flows, in the order in which each statement and each line item is presented, and
 - (iv) other disclosures, including:
 - contingent liabilities (refer to SFAS 237) and unrecognised contractual commitments, and
 - non-financial disclosures (for example, the entity's financial risk management objectives and policies, see SFAS 107).

Guidance notes on comparative information

OR-3

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

The accompanying notes form an integral part of these consolidated financial statements.

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p><i>Notes to the consolidated financial statements</i> 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
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- 201p114
3. Traditionally, most financial statements have used the structure suggested in (c) above. However, preparers increasingly consider annual reports including the financial statements to be an important tool in the communication with stakeholders and not just a mere compliance exercise. As a consequence, there is a growing interest in alternative formats of the financial statements.
 4. This trend was supported by the Board's Disclosure Initiative. As part of this project, the Board made narrow-scope amendments to SFAS 201 *Presentation of Financial Statements* which provided preparers with more flexibility in presenting the information in their financial statements.

Whether to disclose an accounting policy

- 201p119
23. In deciding whether a particular accounting policy should be disclosed, management considers whether disclosure would assist users in understanding how transactions, other events and conditions are reflected in the reported financial performance and financial position. Disclosure of particular accounting policies is especially useful to users where those policies are selected from alternatives allowed in SFAS.
 2. Some SFASs specifically require disclosure of particular accounting policies, including choices made by management between different policies they allow. For example, SFAS 216 *Property, Plant and Equipment* requires disclosure of the measurement bases used for classes of property, plant and equipment and SFAS 103 *Business Combinations* requires disclosure of the measurement basis used for non-controlling interest acquired during the period.

Recent developments that could affect the financial position and performance

When preparing their annual financial statements, entities should also consider the impact of the following developments:

- (a) Inflation and high interest rates – see [In depth INT2023-12 Navigating IFRS Accounting Standards in periods of rising inflation and interest rates.](#)
- (b) Effects of climate change on measurement, particularly when making estimates and judgements, in connection with all line items, including significant events. The effects of climate-related impacts, risks and opportunities will be different for every entity, and entities should take their specific facts and circumstances into consideration – see Appendix C for more detail on possible considerations for specific line items.
- (c) Geopolitical conflicts – see [In depth INT2024-04 Accounting implications of geopolitical conflicts.](#)
- (d) Whether an economy has become hyper-inflationary or has ceased to be hyper-inflationary – see Viewpoint for regular updates on economies that are identified as hyper-inflationary.

How we disclose accounting policies in this publication

- 208p28
1. In this publication, we have disclosed policies that are specific to the entity and relevant for an understanding of individual line items in the financial statements. This includes policies which were chosen from a set of alternatives, policies for transactions or events that are not specifically described under SFAS or where the entity was required to apply significant judgements or assumptions in applying the policies. Policies which are not entity-specific but rather summarise the requirements of the accounting standards are included in Note 2. These policies would only need to be included if they are assessed to be material for an entity based on the criteria listed above.
 2. Where an entity has changed any of its accounting policies, either as a result of a new or revised accounting standard or voluntarily, it must explain the change in its notes. Additional disclosures are required where a policy is changed retrospectively.
- 208p28
3. New or revised accounting standards and interpretations only need to be disclosed if they resulted in a change in accounting policy which had an impact in the current year or could impact on future periods. There is no need to disclose pronouncements that did not have any impact on the entity's accounting policies and amounts recognised in the financial statements.
 4. For the purpose of this edition, we have assumed that PT Indonesia Tbk did not have to make any changes to its accounting policies as a result of the amendments. However, this assumption will not necessarily apply to all entities. Where there has been a change in policy, this will need to be explained.

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

Early adoption of accounting standards

1. PT Indonesia Tbk does not generally adopt any standards or amendments to standards early, unless the amendments are only clarifying existing practice and do not introduce any major changes.

Standards and interpretations issued but not yet effective

208p30

1. Entities must explain if there are any accounting standards and interpretations which are not yet applied but are expected to have a material effect on the entity in the current period and on foreseeable future transactions (e.g. SFAS 104 Insurance Contracts, where relevant). Where a pronouncement introduces a new accounting option that was not previously available, the entity should explain whether and/or how it expects to use the option in the future.
2. In our view, where the expected impact is material, entities should make these disclosures even if the new accounting pronouncement is issued after the reporting date but before the date of authorisation of the financial statements.
3. The illustrative accounting policy assumes that none of the standards on issue at the time of writing will have a material impact on PT Indonesia Tbk. However, this will not apply to all entities alike and entities will need to provide appropriate disclosures where necessary.

We note that the amendments to SFAS 201 for the classification of liabilities as current or non-current could potentially require the reclassification of liabilities from non-current to current. PT Indonesia Tbk's assumes that no changes necessary as a consequence of implementing SFAS 201 for the classification of liabilities as current or non-current.

For major new standards such as SFAS 104, regulators will generally expect to see entity-specific disclosures about the entity's transition approach and ultimately also a quantification of the estimated impact of these standards, if the standards are relevant to the entity.

Financial instruments

107p21
60B5

1. Disclosure of the measurement bases of financial instruments may include:
 - (a) the nature of financial assets and financial liabilities that have been designated at fair value through profit or loss (FVPL), the criteria for designating them at FVPL and how the entity has satisfied the conditions in SFAS 109 for such designation
 - (a) whether regular way purchases and sales of financial assets are accounted for at trade date or at settlement date, and
 - (b) how net gains or net losses on each category of financial instruments are determined (e.g. whether the net gains or losses on items at FVPL include interest or dividend income).

Presentation of fair value gains and losses on financial assets and derivatives

PT Indonesia Tbk's accounting policies for financial assets and derivatives specify where in the statement of comprehensive income (or statement of profit or loss, as applicable) the relevant fair value gains or losses are presented. However, SFAS 109 does not prescribe the presentation in the statement of comprehensive income. Other ways of presenting the fair value gains and losses may be equally appropriate. We believe that an entity's accounting policy on the presentation of hedge ineffectiveness should be consistent with the entity's policy on presenting the results of trading derivatives and derivatives that are not part of a designated hedge accounting relationship.

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
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Employee benefits

Presentation and measurement of annual leave obligations

1. PT Indonesia Tbk has presented its obligation for accrued annual leave within current employee benefit obligations. However, it may be equally appropriate to present these amounts either as provisions (if the timing and/or amount of the future payments is uncertain, such that they satisfy the definition of 'provision' in SFAS 237) or as other payables.

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For measurement purposes, we have assumed that PT Indonesia Tbk has both annual leave obligations that are classified as short-term benefits and those that are classified as other long-term benefits under the principles in SFAS 219. The appropriate treatment will depend on the individual facts and circumstances and the employment regulations in the respective countries. To be classified and measured as short-term benefits, the obligations at the end of the reporting period, must be expected to be settled wholly within 12 months and the Group does not have a right to defer settlement for any of these obligations beyond 12 months, after the end of the annual reporting period in which the employee has rendered the related services.

Share-based payments – expense recognition and grant date

2. Share-based payment expenses should be recognised over the period during which the employees provide the relevant services. This period may commence prior to the grant date. In this situation, the entity estimates the grant date fair value of the equity instruments for the purposes of recognising the services received during the period between service commencement date and grant date. Once the grant date has been established, the entity revises the earlier estimate so that the amounts recognised for services received is ultimately based on the grant date fair value of the equity instruments.

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102p43A

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OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

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Catatan atas laporan keuangan konsolidasian
31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements
31 December 2024 and 2023
(expressed in millions of Rupiah)

Indeks catatan atas laporan keuangan konsolidasian

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OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)												
OR-42 201p112	1. Informasi umum	1. General information												
	(a) Pendirian dan informasi umum	(a) <i>Establishment and general information</i>												
201p138(b) OR-43	PT Indonesia (“Perusahaan”) dan entitas anaknya (bersama-sama “Grup”) memproduksi, mendistribusikan dan menjual sepatu melalui jaringan ritel independen. Grup memiliki pabrik dan menjual barangnya di Indonesia. Selama tahun berjalan, Grup mengakuisisi “PT Sepatu Resmi”, perusahaan ritel sepatu dan produk kulit.	<i>PT Indonesia (the “Company”) and its subsidiaries (together the “Group”) manufacture, distribute and sell shoes through a network of independent retailers. The Group has manufacturing plants and sells its products in Indonesia. During the year, the Group acquired control of “PT Sepatu Resmi”, a shoe and leather goods retailer.</i>												
201p138(a) OR-43	PT Indonesia didirikan pada tanggal 2 Desember 1991, berdasarkan akta notaris No. xxx tanggal 2 Desember 1991 dari Notaris Stephen Effendy, S.H., dan mulai beroperasi secara komersial pada tanggal 1 Januari 1993. Anggaran Dasar telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan surat No. C-x-xxxx-HT.xx-xx TH.91 tanggal 10 Desember 1991, dan diumumkan dalam Tambahan No. x Berita Negara Republik Indonesia No. x tanggal 20 Desember 1991. Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan serta kegiatan Perusahaan adalah melakukan kegiatan usaha di bidang perdagangan umum dan manufaktur.	<i>PT Indonesia was established on 2 December 1991, by notarial deed No. xxx dated 2 December 1991 of Notary Stephen Effendy, S.H., and commenced its commercial operations on 1 January 1993. The Article of Association was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C-x-xxxx-HT.xx-xx TH.91 dated 10 December 1991 and published in Supplement No. x to State Gazette No.x dated 20 December 1991. In accordance with Article 3 of the Company’s Article of Association, the Company’s objectives and scope of activities is to engage in general trading and manufacturing.</i>												
201p138(b)	Perusahaan berdomisili di Indonesia, dengan kantor yang terdaftar di Menara 87, Lt.30, Jl. Benyamin Suaib Kav X-1 No.1, Jakarta.	<i>The Company is incorporated and domiciled in Indonesia. The address of its registered office is Menara 87, Lt.30, Jl. Benyamin Suaib Kav X-1 No.1, Jakarta.</i>												
201p138(a) OR-43	Perusahaan berdomisili di Indonesia, dengan kantor yang terdaftar di Menara 87, Lt.30, Jl. Benyamin Suaib Kav X-1 No.1, Jakarta.	<i>The Company is incorporated and domiciled in Indonesia. The address of its registered office is Menara 87, Lt.30, Jl. Benyamin Suaib Kav X-1 No.1, Jakarta.</i>												
OR-44 OR-45	Pada tanggal 31 Desember 2024 dan 2023, susunan anggota Dewan Komisaris dan Direksi Perusahaan adalah sebagai berikut:	<i>As at 31 December 2024 and 2023, the composition of the Company’s Board of Directors and Board of Commissioners was as follows:</i>												
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Presiden Komisaris</td> <td style="width: 50%;">Fajar</td> <td style="width: 50%;"></td> </tr> <tr> <td>Komisaris</td> <td>Galih Halim</td> <td style="text-align: right;"><i>President Commissioner</i></td> </tr> </table>	Presiden Komisaris	Fajar		Komisaris	Galih Halim	<i>President Commissioner</i>	<i>Commissioners</i>						
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	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Presiden Direktur</td> <td style="width: 50%;">Adhi</td> <td style="width: 50%;"></td> </tr> <tr> <td>Direktur</td> <td>Budi</td> <td style="text-align: right;"><i>President Director</i></td> </tr> <tr> <td></td> <td>Dudi</td> <td style="text-align: right;"><i>Directors</i></td> </tr> <tr> <td></td> <td>Eva</td> <td style="text-align: right;"><i>Charlie</i></td> </tr> </table>	Presiden Direktur	Adhi		Direktur	Budi	<i>President Director</i>		Dudi	<i>Directors</i>		Eva	<i>Charlie</i>	
Presiden Direktur	Adhi													
Direktur	Budi	<i>President Director</i>												
	Dudi	<i>Directors</i>												
	Eva	<i>Charlie</i>												
OR-44 OR-45	Susunan Komite Audit Perusahaan per 31 Desember 2024 dan 2023 terdiri dari:	<i>The composition of the Company’s Audit Committee as at 31 December 2024 and 2023 consisted of:</i>												
	<table border="0" style="width: 100%;"> <tr> <td style="width: 50%;">Ketua</td> <td style="width: 50%;">Halim</td> <td style="width: 50%;"></td> </tr> <tr> <td>Anggota</td> <td>Galih Jusuf Amier</td> <td style="text-align: right;"><i>Chairman</i></td> </tr> </table>	Ketua	Halim		Anggota	Galih Jusuf Amier	<i>Chairman</i>	<i>Member</i>						
Ketua	Halim													
Anggota	Galih Jusuf Amier	<i>Chairman</i>												
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>												

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-43	1. Informasi umum (lanjutan)	1. General information (continued)
	(a) Pendirian dan informasi umum (lanjutan)	(a) <i>Establishment and general information (continued)</i>
OR-45	Pada tanggal 31 Desember 2024, Perusahaan dan entitas anak memiliki 12.136 orang karyawan (2023: 10.589 orang karyawan) (tidak diaudit).	<i>As at 31 December 2024, the Company and its subsidiaries had 12,136 employees (2023: 10,589 employees) (unaudited).</i>
OR-43	(b) Penawaran umum efek	(b) <i>Public offering of securities issued</i>
OR-43	(1) Saham biasa	(1) <i>Ordinary shares</i>
OR-43	Berdasarkan Rapat Umum Pemegang Saham Luar Biasa tanggal 8 Juni 2007, yang berita acaranya dituangkan dalam akta notaris No. xxx tanggal 8 Juni 2007 dari Notaris Rachman, S.H., yang ditegaskan kembali berdasarkan akta notaris No. xxx tanggal 24 Januari 2008 dari Notaris Rachman, S.H., para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Perusahaan di Bursa Efek Indonesia ("BEI").	<i>Based on Extraordinary General Shareholders Meeting dated 8 June 2007, which was notarised by notarial deed No. xxx dated 8 June 2007, of Notary Rachman, S.H., which was reaffirmed by notarial deed No. xxx dated 24 January 2008 of Notary Rachman, S.H., the shareholders approved the Initial Public Offering of Ordinary Shares plan to the public through capital market and listing of the Company's shares on the Indonesia Stock Exchange ("IDX").</i>
OR-43	Perusahaan menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan ("Bapepam") ¹⁾ dalam rangka Penawaran Umum Saham Perdana pada tanggal 29 Januari 2008 melalui surat No. S. xxx/DIR-DSP/I/2008. Pada tanggal 28 Februari 2008, Perusahaan memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S- xxx/BL/2008 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Perdana Saham Biasa PT Indonesia Tbk.	<i>The Company submitted a registration statement to Capital Market and Financial Institution Supervisory Board ("Bapepam")¹⁾ related to Public Offering of Ordinary Shares through letter No. S.xxx/DIR-DSP/I/2008 dated 29 January 2008. On 28 February 2008, the Company received an effective statement from the Chairman of Bapepam-LK through letter No. S-xxx/BL/2008 about Notification of effectiveness Registration of PT Indonesia Tbk's Public Offering of Ordinary Shares.</i>

¹⁾ Since 31 December 2012, the roles, responsibility and authority on the supervision of financial services activities at the capital markets sector, insurance, pension funds, multifinance, other financial services institutions were transferred from the Minister of Finance and Capital Market and Financial Institution Supervisory Board (Bapepam-LK) to the Indonesian Financial Services Authority (OJK).

OR-3 Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-43	1. Informasi umum (lanjutan)	1. General information (continued)
OR-43	(b) Penawaran umum efek (lanjutan)	(b) <i>Public offering of securities issued</i> (continued)
OR-43	(1) Saham biasa (lanjutan)	(1) <i>Ordinary shares</i> (continued)
OR-43	Pada tanggal 28 Februari 2008, Perusahaan melakukan Penawaran Umum sebesar 100.000 lembar saham biasa atas nama Negara Republik Indonesia c.q Menteri Keuangan Republik Indonesia dengan nilai nominal sebesar Rp10.000 (nilai penuh) per saham dan harga penawaran sebesar Rp15.000 (nilai penuh) per saham kepada masyarakat di Indonesia. Saham tersebut telah dicatatkan pada BEI pada 12 Maret 2008.	<i>On 28 February 2008, the Company undertook a Public Offering of 100,000 ordinary shares of the Republic of Indonesia c.q. Minister of Finance of the Republic of Indonesia with a par value per share of Rp 10,000 (full amount) and offering price of Rp 15,000 (full amount) per share to the public in Indonesia. The Company's shares were listed on the IDX on 12 March 2008.</i>
OR-43	Berdasarkan Rapat Umum Pemegang Saham Tahunan tanggal 1 April 2024, yang berita acaranya dituangkan dalam akta notaris No. xxx tanggal 1 April 2024 dari Notaris Rachman, S.H., yang ditegaskan kembali berdasarkan akta notaris No. 234 tanggal 5 April 2024 dari Notaris Rachman, S.H., para pemegang saham menyetujui untuk melakukan pembelian kembali 22.000 lembar saham biasa Perusahaan melalui pembelian pada BEI (Catatan 25).	<i>Based on Annual General Shareholders Meeting dated 1 April 2024, which was notarised by notarial deed No. xxx dated 1 April 2024, of Notary Rachman, S.H., which was reaffirmed by notarial deed No. 234 dated 5 April 2024 of Notary Rachman, S.H., the shareholders agreed to repurchase 22,000 of the Company's ordinary shares through transaction at IDX (Note 25).</i>
OR-43	(2) Obligasi konversi	(2) <i>Convertible bonds</i>
OR-43	Pada 4 Januari 2024, Perusahaan menerbitkan obligasi konversi PT Indonesia Tbk ("Obligasi Konversi") sebesar Rp 50.000.000 Obligasi Konversi telah dinyatakan efektif oleh OJK berdasarkan Surat Keputusan No. S-xxx/BL/2024 pada tanggal 4 Januari 2024. Obligasi Konversi dicatatkan di BEI pada tanggal 4 Januari 2024. Penerbitan Obligasi Konversi dilakukan sesuai dengan Perjanjian Perwaliamanatan No. 001 tanggal 4 Januari 2024 yang ditandatangani Perusahaan dan PT Bank Wali Amanat Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.	<i>On 4 January 2024, the Company issued convertible bonds of PT Indonesia Tbk ("Convertible Bond") amounting Rp 50,000,000. The convertible bonds became effective based on the OJK's letters No. S-xxx/BL/2024 dated 4 January 2024. The convertible bonds were listed on the IDX on 4 January 2024. The issue of Convertible Bond was based on the Trusteeship Agreement No. 001 dated 4 January 2024 signed by the Company and PT Bank Wali Amanat Tbk as the trustee for the bond holders.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																																																																				
OR-43	1. Informasi umum (lanjutan)	1. General information (continued)																																																																				
OR-43	(c) Struktur Grup	(c) <i>The Group Structure</i>																																																																				
OR-43	Pada tanggal 31 Desember 2024 dan 2023, struktur Grup adalah sebagai berikut:	<i>As at 31 December 2024 and 2023, the structure of the Group was as follows:</i>																																																																				
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="3"></th> <th rowspan="3">Dimulainya kegiatan komersial/ <i>Commencement of commercial operations</i></th> <th rowspan="3">Domisili/ <i>Country of domicile</i></th> <th colspan="2">Persentase kepemilikan efektif/ <i>Effective percentage of ownership</i></th> <th colspan="2">Jumlah asset (sebelum eliminasi)/ <i>Total assets (before elimination)</i></th> </tr> <tr> <th>2024</th> <th>2023</th> <th>2024</th> <th>2023</th> </tr> </thead> <tbody> <tr> <td colspan="7"><i>Entitas anak/Subsidiaries:</i></td> </tr> <tr> <td><i>Sepatu/Shoes</i></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>PT Grup Sepatu</td> <td>30 November 2000</td> <td>Indonesia</td> <td>100%</td> <td>95%</td> <td>53,251</td> <td>50,381</td> </tr> <tr> <td>PT Sepatu</td> <td>17 April 2001</td> <td>Indonesia</td> <td>100%</td> <td>100%</td> <td>27,843</td> <td>25,245</td> </tr> <tr> <td>PT Sepatu Anak</td> <td>9 July 2002</td> <td>Indonesia</td> <td>70%</td> <td>80%</td> <td>6,987</td> <td>4,118</td> </tr> <tr> <td>PT Sepatu Resmi</td> <td>10 March 2003</td> <td>Indonesia</td> <td>70%</td> <td>15%</td> <td>12,634</td> <td>9,563</td> </tr> <tr> <td>PT Delta</td> <td>21 January 2006</td> <td>Indonesia</td> <td>40%</td> <td>40%</td> <td>9,562</td> <td>7,365</td> </tr> <tr> <td>PT ABC</td> <td>23 February 2003</td> <td>Malaysia</td> <td>100%</td> <td>100%</td> <td>26,943</td> <td>23,278</td> </tr> </tbody> </table>		Dimulainya kegiatan komersial/ <i>Commencement of commercial operations</i>	Domisili/ <i>Country of domicile</i>	Persentase kepemilikan efektif/ <i>Effective percentage of ownership</i>		Jumlah asset (sebelum eliminasi)/ <i>Total assets (before elimination)</i>		2024	2023	2024	2023	<i>Entitas anak/Subsidiaries:</i>							<i>Sepatu/Shoes</i>							PT Grup Sepatu	30 November 2000	Indonesia	100%	95%	53,251	50,381	PT Sepatu	17 April 2001	Indonesia	100%	100%	27,843	25,245	PT Sepatu Anak	9 July 2002	Indonesia	70%	80%	6,987	4,118	PT Sepatu Resmi	10 March 2003	Indonesia	70%	15%	12,634	9,563	PT Delta	21 January 2006	Indonesia	40%	40%	9,562	7,365	PT ABC	23 February 2003	Malaysia	100%	100%	26,943	23,278		
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201p138(c) OR-43	Entitas induk langsung Perusahaan adalah PT Induk, yang didirikan di Indonesia, sedangkan entitas induk utama Perusahaan adalah PT Utama, yang juga didirikan dan berdomisili di Indonesia.	<i>The Company's immediate parent company is PT Induk, incorporated in Indonesia and its ultimate parent company is PT Utama, also incorporated and domiciled in Indonesia.</i>																																																																				
210p17 OR -45	Laporan keuangan konsolidasian ini diotorisasi oleh Direksi pada tanggal 31 Januari 2025. Berikut ini adalah kebijakan akuntansi yang material yang diterapkan dalam penyusunan laporan keuangan konsolidasian.	<i>These consolidated financial statements were authorised by the Board of Directors on 31 January 2025.</i> <i>The material accounting policies applied in the preparation of these consolidated financial statements are set out below.</i>																																																																				
OR-45 201p117	2. Kebijakan akuntansi yang material	2. Material accounting policies																																																																				
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OR-45 201p112(a)	Laporan keuangan konsolidasian PT Indonesia dan entitas anak disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.	<i>The consolidated financial statements of PT Indonesia and subsidiaries have been prepared in accordance with Indonesian Financial Accounting Standards.</i>																																																																				
201p117(a) OR-45	Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan, yang dimodifikasi oleh revaluasi tanah dan bangunan, aset tersedia untuk dijual, properti investasi, aset keuangan diukur pada nilai wajar melalui pendapatan komprehensif lainnya, dan aset dan liabilitas keuangan (termasuk instrumen derivatif) diukur pada nilai wajar melalui laporan laba rugi, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.	<i>The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings, asset held for sale, investment properties, financial assets measured at fair value through other comprehensive income, and financial liabilities (including derivative instruments) at fair value through profit or loss, and using the accrual basis except for the consolidated statement of cash flow.</i>																																																																				
207p7 207p10 OR-39	Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.	<i>The consolidated statement of cash flow is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities.</i>																																																																				
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>																																																																				

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-45	2.1 Dasar penyusunan laporan keuangan konsolidasian (lanjutan)	2.1 <i>Basis of preparation</i> (continued)
OR-4	Seluruh angka dalam laporan keuangan konsolidasian ini, dibulatkan dan disajikan dalam jutaan Rupiah ("Rp"), kecuali dinyatakan lain. Lihat catatan 2.3 untuk informasi mata uang fungsional grup.	<i>Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah ("Rp"), unless otherwise specified. Refer to notes 2.3 for the information on the group's functional currency.</i>
201p45 OR-5	Kecuali dinyatakan dibawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2024 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.	<i>Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2024, which conform to the Indonesian Financial Accounting Standards.</i>
201p29 OR-5 OR-6	Untuk memberikan pemahaman yang lebih baik atas kinerja keuangan Grup, karena sifat dan jumlahnya yang signifikan, beberapa <i>item</i> pendapatan dan beban telah disajikan secara terpisah.	<i>In order to provide further understanding of the financial performance of the Group, due to the significance of their nature or amount, several items of income or expense have been shown separately.</i>
OR-45 201p122 201p125	Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 4.	<i>The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 4.</i>
208p19(a)	<p>Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan</p> <p>Penerapan dari revisi standar berikut yang berlaku efektif mulai 1 Januari 2024, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Grup dan pengaruh yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya</p> <ul style="list-style-type: none"> - Amendemen PSAK 201 "Penyajian Laporan Keuangan" – Liabilitas Jangka Panjang dengan Kovenan <p>Amandemen PSAK 201, 'Penyajian Laporan Keuangan', mengklarifikasi bagaimana kondisi yang harus dipatuhi suatu entitas dalam waktu dua belas bulan setelah periode pelaporan mempengaruhi klasifikasi suatu kewajiban.</p>	<p>Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards</p> <p><i>The adoption of these amended standards that are effective beginning 1 January 2024 did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years.</i></p> <ul style="list-style-type: none"> - <i>Amendment of SFAS No. 201 "Presentation of financial statement" – Non-current Liabilities with Covenants</i> <p><i>The amendment to SFAS 201, 'Presentation of Financial Statements', clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.</i></p>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-45	2.1 Dasar penyusunan laporan keuangan konsolidasian (lanjutan)	2.1 <i>Basis of preparation</i> (continued)
208p19(a)	Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (lanjutan)	Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (continued)
	<ul style="list-style-type: none"> - Amendemen PSAK 116 "Sewa" – Liabilitas Sewa pada Transaksi Jual dan Sewa Balik <p>Amandemen PSAK 116, 'Sewa' mencakup persyaratan transaksi jual dan sewa kembali dalam PSAK 116 yang menjelaskan bagaimana entitas mencatat penjualan dan penyewaan kembali setelah tanggal transaksi. Transaksi jual dan sewa kembali yang sebagian atau seluruh pembayaran sewanya merupakan pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga, kemungkinan besar akan terkena dampaknya.</p> <ul style="list-style-type: none"> - Amendemen PSAK 207 "Laporan Arus Kas" dan amendemen PSAK 107 "Instrumen Keuangan: Pengungkapan" – Pengaturan Pembiayaan Pemasok <p>Amendemen ini bertujuan untuk meningkatkan kualitas pengungkapan bagi pengambilan keputusan pengguna laporan keuangan terkait fasilitas pembiayaan dari pemasok. Hal ini memungkinkan pengguna untuk menilai dampak fasilitas pembiayaan tersebut terhadap liabilitas, arus kas, dan likuiditas, serta dampaknya jika fasilitas pembiayaan tidak lagi tersedia.</p> <p>Standar dan interpretasi standar akuntansi baru tertentu telah dikeluarkan tetapi tidak wajib diterapkan pada tahun yang berakhir 31 Desember 2024 dan belum diterapkan secara dini oleh Grup. Pada tanggal 31 Desember 2024, Grup masih menilai dampak dari standar akuntansi dan interpretasi baru.</p>	<ul style="list-style-type: none"> - <i>Amendment of SFAS 116 'Leases' – Lease liability in a Sale and Leaseback</i> <p><i>Amendments to SFAS 116, 'Lease' include the terms of sale and leaseback transactions in SFAS 116 to explain how an entity records sales and leasebacks after the date of the transaction. Sale and leaseback transactions where some or all of the rental payments are variable rental payments that are not dependent on indexes or rates are likely to be impacted.</i></p> <ul style="list-style-type: none"> - <i>Amendment of SFAS 207 "Statement of Cash Flows" and amendment of SFAS 107 "Financial Instrument: Disclosure" – Supplier Finance Agreements</i> <p><i>This amendment aims to improve the quality of disclosure for decision making by financial report users regarding financing facilities from suppliers. This allows users to assess the impact of the financing facility on liabilities, cash flow and liquidity, as well as the impact if the financing facility is no longer available.</i></p> <p><i>Certain new accounting standards and interpretations have been published that are not mandatory for the year ended 31 December 2024 and have not been early adopted by the Group. As at 31 December 2024, the Group is still assessing the impact of the new accounting standard and interpretation.</i></p>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	2.2 <i>Principles of consolidation and equity accounting (continued)</i>
208p19(a)	Perubahan pada pernyataan standar akuntansi keuangan dan interpretasi pernyataan standar akuntansi keuangan (lanjutan)	Changes to the statements of financial accounting standards and interpretations of statement of financial accounting standards (continued)
	<ul style="list-style-type: none"> - PSAK 117 “Kontrak Asuransi” <p>PSAK 117 mengatur relaksasi beberapa ketentuan antara lain berupa penambahan pengecualian ruang lingkup, penyesuaian penyajian laporan keuangan, penerapan opsi mitigasi risiko dan beberapa modifikasi pada ketentuan transisi. PSAK 117 juga mensyaratkan pemisahan yang jelas antara pendapatan yang dihasilkan dari bisnis asuransi dengan yang berasal dari kegiatan investasi.</p> <ul style="list-style-type: none"> - Amendemen PSAK 221 “Pengaruh Perubahan Kurs Valuta Asing” <p>Amendemen PSAK 221 ini memperjelas pengaturan terkait kondisi ketika suatu mata uang tidak bertukar serta pengungkapannya.</p>	<ul style="list-style-type: none"> - SFAS 117 “Insurance Contracts” <p><i>SFAS 117 regulates the relaxation of several provisions, including the addition of scope exceptions, adjustments to the presentation of financial statements, application of risk mitigation options and some modifications to transitional provisions. SFAS 117 also requires a clear separation between income generated from the insurance business and from investment activities.</i></p> <ul style="list-style-type: none"> - Amendment of SFAS 221 “Lack of Exchangeability” <p><i>Amendment of SFAS 221 clarifies the conditions regarding conditions when a currency is not exchanged and its disclosure.</i></p>
	(b) Entitas anak	(b) <i>Subsidiaries</i>
110p7 110p20 110p25 OR-46 OR-7	Entitas anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Entitas anak dikonsolidasikan secara penuh sejak tanggal di mana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.	<i>Subsidiaries are all entities (including structured entities) over which the group has control. The Group controls an entity when the Group is exposed to, 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. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date on which that control ceases.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-46	<p>2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)</p> <p>(b) Entitas anak (lanjutan)</p>	<p>2.2 <i>Principles of consolidation and equity accounting</i> (continued)</p> <p>(b) <i>Subsidiaries</i> (continued)</p>
229p19 OR-46	<p>Kepentingan non-pengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.</p>	<p><i>Non-controlling interest is reported as equity in the consolidated statement of financial position, separate from the owner of the parent's equity.</i></p>
OR-46	<p>Transaksi antar perusahaan, saldo dan keuntungan yang belum direalisasi atas transaksi antar grup perusahaan dieliminasi. Kerugian yang belum direalisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang ditransfer. Kebijakan akuntansi anak perusahaan telah diubah dimana diperlukan untuk memastikan konsistensi dengan kebijakan yang diadopsi oleh Grup.</p>	<p><i>Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the group.</i></p>
OR-46	<p>(c) Entitas asosiasi</p>	<p>(c) <i>Associates</i></p>
OR-49 228p5	<p>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 (lihat poin (e) dibawah), setelah pada awalnya diakui pada nilai perolehan.</p> <p>(d) Pengaturan bersama</p> <p>Berdasarkan PSAK 111 Pengaturan Bersama, investasi dalam pengaturan bersama diklasifikasikan sebagai operasi bersama atau ventura bersama. Klasifikasi tersebut bergantung pada hak dan kewajiban kontraktual masing-masing investor, bukan pada struktur hukum pengaturan bersama. PT Indonesia mempunyai operasi patungan dan usaha patungan.</p>	<p><i>Associates are all entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investment in associates are accounted for using the equity method of accounting (see (e) below), after initially being recognised at cost.</i></p> <p>(d) <i>Joint arrangements</i></p> <p><i>Under SFAS 111 Joint Arrangements investments in joint arrangements are classified as either joint operations or joint ventures. The classification depends on the contractual rights and obligations of each investor, rather than the legal structure of the joint arrangement. PT Indonesia has only joint ventures.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan) (d) Pengaturan bersama i) Operasi bersama*) PT Indonesia mengakui hak langsungnya atas aset, liabilitas, pendapatan dan beban operasi bersama serta bagiannya atas aset, liabilitas, pendapatan dan beban yang dimiliki atau dimiliki bersama. Hal ini telah dimasukkan dalam laporan keuangan dengan judul yang sesuai. Rincian operasi gabungan dijelaskan dalam catatan 16(d). ii) Ventura bersama Kepentingan dalam ventura bersama dicatat dengan menggunakan metode ekuitas (lihat (iv) di bawah), setelah pada awalnya diakui sebesar biaya perolehan dalam laporan posisi keuangan konsolidasian	2.2 <i>Principles of consolidation and equity accounting</i> (continued) (d) <i>Joint arrangements</i> i) <i>Joint operations</i> *) <i>PT Indonesia recognises its direct right to the assets, liabilities, revenues and expenses of joint operations and its share of any jointly held or incurred assets, liabilities, revenues and expenses. These have been incorporated in the financial statements under the appropriate headings. Details of the joint operation are set out in note 16(d).</i> ii) <i>Joint ventures</i> <i>Interests in joint ventures are accounted for using the equity method (see (iv) below), after initially being recognised at cost in the consolidated statement of financial position.</i>
OR-49 228p10	Sesuai metode ekuitas, investasi pada awalnya dicatat pada biaya perolehan dan selanjutnya disesuaikan untuk mengakui bagian investor atas laba rugi pasca akuisisi dari <i>investee</i> atas laba rugi, dan bagiannya dalam pergerakan pendapatan komprehensif lain dari <i>investee</i> atas pendapatan komprehensif lain.	Under the equity method, the investment is initially recognised at cost and adjusted thereafter to recognise the investor's share of the post-acquisition profits or losses of the investee in profit or loss, and its share of movements in other comprehensive income of the investee in other comprehensive income.
228p38	Jika bagian Grup atas kerugian entitas asosiasi atau ventura bersama sama dengan atau melebihi kepentingannya pada entitas asosiasi atau ventura bersama, termasuk piutang tanpa agunan, Grup menghentikan pengakuan bagian kerugiannya, kecuali Grup memiliki kewajiban atau melakukan pembayaran atas nama entitas asosiasi atau ventura bersama. *) Hanya untuk penggambaran ilustratif karena PT Indonesia tidak memiliki operasi bersama.	When the Group's share of losses in an associate or joint venture equals or exceeds its interest in the associate or joint venture, including any other unsecured receivables, the Group does not recognise further losses, unless it has incurred legal or constructive obligations or made payments on behalf of the associate or joint venture. *) For illustrative purposes only since PT Indonesia did not has joint operation.
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	The accompanying notes form an integral part of these consolidated financial statements.

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan) (e) Metode ekuitas (lanjutan)	2.2 <i>Principles of consolidation and equity accounting</i> (continued) (e) <i>Equity method</i> (continued)
111pC2-3 228p28	Keuntungan yang belum terealisasi atas transaksi antara Grup dengan entitas asosiasi dan ventura bersama dieliminasi sebesar kepentingan Grup dalam entitas-entitas tersebut. Kerugian yang belum terealisasi juga dieliminasi kecuali transaksi tersebut memberikan bukti adanya penurunan nilai aset yang dialihkan. Kebijakan akuntansi entitas asosiasi dan ventura bersama telah diubah jika diperlukan untuk memastikan konsistensi dari kebijakan yang diterapkan oleh Grup.	<i>Unrealised gains on transactions between the group and its associates and joint ventures are eliminated to the extent of the group's interest in these entities. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of the associates and joint ventures have been changed where necessary to ensure consistency with the policies adopted by the Group.</i>
228p39	Dividen yang diterima dan yang akan diterima dari entitas asosiasi atau ventura bersama diakui sebagai pengurang jumlah tercatat investasi.	<i>Dividends received or receivable from associates or joint ventures are recognised as reduction in the carrying amount of the investment.</i>
228p40 228p42	Pada setiap tanggal pelaporan, Grup menentukan apakah terdapat bukti objektif bahwa telah terjadi penurunan nilai pada investasi pada entitas asosiasi. Jika demikian, maka nilai tercatat dari investasi yang dicatat dengan akuntansi ekuitas diuji untuk penurunan nilai sesuai dengan kebijakan yang dijelaskan pada Catatan 2.14.	<i>The Group determines at each reporting date whether there is any objective evidence that the investment in the associate is impaired. If this is the case, the carrying amount of the equity accounting investments is tested for impairment in accordance with the policy described in Note 2.14.</i>
OR-46	(f) Perubahan kepemilikan	(f) <i>Changes in ownership interests</i>
110p23 110pPP96	Grup memperlakukan transaksi dengan kepentingan non-pengendali yang tidak mengakibatkan hilangnya kontrol sebagai transaksi dengan pemilik ekuitas Grup. Perubahan dalam kepemilikan menghasilkan penyesuaian antara nilai tercatat dari kepentingan pengendali dan non-pengendali untuk mencerminkan kepentingan relatifnya di anak perusahaan. Selisih antara jumlah penyesuaian untuk kepentingan non-pengendali dan pertimbangan yang dibayarkan atau diterima diakui dalam cadangan terpisah dalam ekuitas yang dapat diatribusikan kepada pemilik Grup.	<i>The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a separate reserve within equity attributable to owners of the Group.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	2.2 <i>Principles of consolidation and equity accounting (continued)</i>
OR-46	(f) Perubahan kepemilikan (lanjutan)	(f) <i>Changes in ownership interests (continued)</i>
110p25 110pPP98 110pPP99 OR-46	<p>Ketika Grup tidak lagi mengkonsolidasikan atau mencatat menggunakan metode ekuitas untuk investasi karena hilangnya pengendalian, pengendalian bersama atau pengaruh signifikan, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laporan laba rugi. Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada pendapatan komprehensif lain sehubungan dengan entitas tersebut dicatat seolah-olah Grup telah melepas aset atau liabilitas terkait. Hal ini dapat berarti bahwa jumlah yang sebelumnya diakui pada pendapatan komprehensif lain direklasifikasi ke laporan laba rugi.</p>	<p><i>When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.</i></p>
228p25	<p>Jika kepemilikan saham pada ventura bersama atau perusahaan asosiasi berkurang namun pengendalian bersama atau pengaruh signifikan dipertahankan, hanya sebagian proporsional dari jumlah yang telah diakui sebelumnya dalam pendapatan komprehensif lain yang direklasifikasi ke laba atau rugi jika diperlukan.</p>	<p><i>If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.</i></p>
OR-46	(g) Kombinasi bisnis	(g) <i>Business combination</i>
103p5 103p37 103p39 103p53 103p18 103p19	<p>Akuntansi metode akuisisi digunakan untuk mencatat seluruh kombinasi bisnis, terlepas dari apakah instrumen ekuitas atau aset lainnya diperoleh. Imbalan yang dialihkan untuk akuisisi entitas anak terdiri dari:</p> <ul style="list-style-type: none"> • nilai wajar aset yang dialihkan, • liabilitas yang timbul kepada pemilik sebelumnya dari bisnis yang diakuisisi, • kepentingan ekuitas yang diterbitkan oleh grup, • nilai wajar aset atau liabilitas yang dihasilkan dari pengaturan imbalan kontinjensi, dan • nilai wajar kepentingan ekuitas yang sebelumnya dimiliki di anak perusahaan. 	<p><i>The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the:</i></p> <ul style="list-style-type: none"> • <i>fair values of the assets transferred,</i> • <i>liabilities incurred to the former owners of the acquired business,</i> • <i>equity interests issued by the group,</i> • <i>fair value of any asset or liability resulting from a contingent consideration arrangement, and</i> • <i>fair value of any pre-existing equity interest in the subsidiary.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	2.2 <i>Principles of consolidation and equity accounting (continued)</i>
OR-46	(g) Kombinasi bisnis (lanjutan)	(g) <i>Business combination (continued)</i>
	<p>Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis, dengan pengecualian terbatas, pada awalnya diukur sebesar nilai wajar pada tanggal akuisisi. Grup mengakui setiap kepentingan non-pengendali pada entitas yang diakuisisi berdasarkan akuisisi demi akuisisi, baik pada nilai wajar atau sebesar bagian proporsional kepentingan non-pengendali atas aset bersih teridentifikasi entitas yang diakuisisi.</p> <p>Biaya terkait akuisisi dibebankan pada saat terjadinya.</p>	<p><i>Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date. The group recognises any non-controlling interest in the acquired entity on an acquisition-by-acquisition basis either at fair value or at the non-controlling interest's proportionate share of the acquired entity's net identifiable assets.</i></p> <p><i>Acquisition-related costs are expensed as incurred.</i></p>
103p32 103p34	<p>Kelebihan dari:</p> <ul style="list-style-type: none"> • imbalan yang dialihkan, • jumlah kepentingan non-pengendali pada entitas yang diakuisisi, dan • nilai wajar pada tanggal akuisisi dari kepentingan ekuitas sebelumnya pada entitas yang diakuisisi <p>atas nilai wajar aset bersih teridentifikasi yang diperoleh dicatat sebagai <i>goodwill</i>. Jika jumlah tersebut kurang dari nilai wajar aset bersih teridentifikasi dari bisnis yang diakuisisi, selisihnya diakui secara langsung dalam laba rugi sebagai pembelian dengan diskon.</p> <p>Apabila penyelesaian sebagian imbalan tunai ditangguhkan, jumlah yang harus dibayar di masa depan didiskontokan ke nilai kini pada tanggal pertukaran. Tingkat diskonto yang digunakan adalah tingkat suku bunga pinjaman inkremental entitas, yaitu tingkat suku bunga yang dapat diperoleh pinjaman serupa dari pemodal independen dengan syarat dan kondisi yang sebanding.</p> <p>Imbalan kontinjensi diklasifikasikan sebagai ekuitas atau liabilitas keuangan. Jumlah yang diklasifikasikan sebagai liabilitas keuangan selanjutnya diukur kembali berdasarkan nilai wajar, dan perubahan nilai wajar diakui dalam laba rugi.</p>	<p><i>The excess of the:</i></p> <ul style="list-style-type: none"> • <i>consideration transferred,</i> • <i>amount of any non-controlling interest in the acquired entity, and</i> • <i>acquisition-date fair value of any previous equity interest in the acquired entity</i> <p><i>over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, the difference is recognised directly in profit or loss as a bargain purchase.</i></p> <p><i>Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.</i></p> <p><i>Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value, with changes in fair value recognised in profit or loss.</i></p>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-46	2.2 Prinsip atas akuntansi konsolidasi dan ekuitas (lanjutan)	2.2 <i>Principles of consolidation and equity accounting (continued)</i>
OR-46	(g) Kombinasi bisnis (lanjutan)	(g) <i>Business combination (continued)</i>
103p42	Jika kombinasi bisnis dilakukan secara bertahap, nilai tercatat pada tanggal akuisisi dari kepentingan ekuitas yang dimiliki sebelumnya oleh pihak pengakuisisi pada pihak yang diakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi. Keuntungan atau kerugian yang timbul dari pengukuran kembali tersebut diakui dalam laba rugi.	<i>If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss.</i>
OR-50	2.3 Penjabaran mata uang asing	2.3 <i>Foreign currency translation</i>
OR-45	(a) Mata uang fungsional dan penyajian	(a) <i>Functional and presentation currency</i>
OR-45	Beberapa <i>item</i> 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").	<i>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").</i>
221p9	Laporan keuangan konsolidasian disajikan dalam Rupiah yang merupakan mata uang penyajian Grup.	<i>The consolidated financial statements are presented in Rupiah, which is the presentation currency of the Group.</i>
OR-45	(b) Transaksi dan saldo	(b) <i>Transactions and balances</i>
221p21 221p28 239p95(a) 221p32 239p102(a) OR-4 OR-50	Transaksi dalam mata uang asing dijabarkan ke dalam mata uang fungsional dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang fungsional menggunakan kurs penutup. Kurs yang digunakan sebagai acuan adalah kurs yang dikeluarkan oleh Bank Indonesia. 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 secara umum diakui di dalam laporan laba rugi. Keuntungan atau kerugian ini ditangguhkan di dalam ekuitas jika terkait dengan lindung nilai arus kas dan lindung nilai investasi bersih yang memenuhi syarat atau disebabkan oleh sebagian investasi bersih dalam operasi asing.	<i>Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the dates of the transactions. At each reporting date, monetary assets and liabilities denominated in foreign currency are translated into functional currency using the closing exchange rate. Exchange rate used as benchmark is the rate which is issued by Bank Indonesia. 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 generally recognised in the profit or loss. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-50	<p>2.3 Penjabaran mata uang asing (lanjutan)</p>	<p>2.3 <i>Foreign currency translation</i> (continued)</p>
OR-50	<p>(b) Transaksi dan saldo (lanjutan)</p>	<p>(b) <i>Transactions and balances</i> (continued)</p>
OR-50	<p>Keuntungan dan kerugian selisih kurs yang berhubungan dengan pinjaman, serta kas dan setara kas disajikan pada laporan laba rugi sebagai "penghasilan atau biaya keuangan". Keuntungan atau kerugian neto selisih kurs lainnya disajikan pada laporan laba rugi sebagai "(kerugian)/keuntungan lain-lain – neto".</p>	<p><i>Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit or loss within "finance income or costs". All other net foreign exchange gains and losses are presented in the profit or loss within "other (losses)/gains - net".</i></p>
239pPP83 OR-50	<p>Perubahan nilai wajar efek moneter yang didenominasikan dalam mata uang asing yang diklasifikasikan sebagai tersedia untuk dijual dianalisis antara selisih penjabaran yang timbul dari perubahan biaya perolehan diamortisasi efek dan perubahan nilai tercatat efek lainnya. Selisih penjabaran terkait dengan perubahan biaya perolehan diamortisasi diakui di dalam laporan laba rugi, dan perubahan nilai tercatat lainnya diakui pada laba komprehensif lain.</p>	<p><i>Changes in the fair value of monetary securities denominated in foreign currency classified as available-for-sale are analysed between translation differences resulting from changes in the amortised cost of the security and other changes in the carrying amount of the security. Translation differences related to changes in amortised cost are recognised in profit or loss, and other changes in carrying amount are recognised in other comprehensive income.</i></p>
221p30 OR-50	<p>Item non-moneter yang diukur pada nilai wajar menggunakan mata uang asing ditranslasi menggunakan kurs pada tanggal ketika nilai wajar ini ditentukan. Selisih penjabaran aset dan liabilitas keuangan non-moneter yang dicatat pada nilai wajar diakui sebagai bagian keuntungan atau kerugian perubahan nilai wajar. Sebagai contoh, selisih penjabaran aset dan liabilitas keuangan non-moneter seperti ekuitas yang dimiliki dan dicatat pada nilai wajar melalui laporan laba rugi diakui pada laporan laba rugi sebagai bagian keuntungan atau kerugian nilai wajar dan selisih penjabaran pada aset non-moneter seperti ekuitas yang diklasifikasikan sebagai tersedia untuk dijual diakui dalam pendapatan komprehensif lain.</p>	<p><i>Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Translation differences on non-monetary financial assets and liabilities carried at fair value are reported as part of the fair value gain or loss. For example, translation differences on non-monetary financial assets and liabilities such as equities held at fair value through profit or loss are recognised in profit or loss as part of the fair value gain or loss and translation differences on non-monetary assets such as equities classified as available-for-sale are recognised in other comprehensive income.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.4 Aset keuangan	2.4 Financial assets
	2.4.1 Klasifikasi	2.4.1 Classification
109p4.1.1	<p>Grup mengklasifikasikan aset keuangannya dalam kategori pengukuran berikut:</p> <ul style="list-style-type: none"> - aset keuangan yang diukur pada nilai wajar (baik melalui penghasilan komprehensif lain, atau melalui laba rugi), dan - aset keuangan yang diukur pada biaya perolehan diamortisasi <p>Klasifikasi tersebut tergantung pada model bisnis entitas untuk mengelola aset keuangan dan persyaratan kontraktual arus kas.</p>	<p>The Group classifies its financial assets in the following measurement categories:</p> <ul style="list-style-type: none"> - those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and - those to be measured at amortised cost. <p>The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.</p>
109p4.1.4 109p5.7.1	<p>Untuk aset yang diukur pada nilai wajar, keuntungan dan kerugian akan dicatat dalam laporan laba rugi atau penghasilan komprehensif lain. Untuk investasi pada instrumen utang, hal ini akan bergantung pada model bisnis dimana investasi tersebut diadakan. Untuk investasi pada instrumen ekuitas yang tidak dimiliki untuk diperdagangkan, hal ini akan tergantung pada apakah grup telah melakukan pemilihan tak terbatal pada saat pengakuan awal untuk mencatat investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain.</p>	<p>For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments that are not held for trading, this will depend on whether the group has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.</p>
109p4.4.1	<p>Grup mereklasifikasi investasi utang jika dan hanya jika model bisnis untuk mengelola aset tersebut berubah.</p>	<p>The Group reclassifies debt instruments when and only when its business model for managing those assets changes.</p>
	2.4.2 Pengukuran	2.4.2 Measurement
109p5.1.1	<p>Pada pengakuan awal, grup mengukur aset keuangan pada nilai wajarnya ditambah, dalam hal aset keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan aset keuangan. Biaya transaksi dari aset keuangan yang dicatat pada nilai wajar melalui laporan laba rugi dibebankan pada laporan laba rugi.</p>	<p>At initial recognition, the group measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.</p>
109p4.3.2 109p4.3.3	<p>Aset keuangan dengan derivatif melekat dipertimbangkan secara keseluruhan saat menentukan apakah arus kasnya hanya merupakan pembayaran pokok dan bunga.</p>	<p>Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.</p>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	The accompanying notes form an integral part of these consolidated financial statements.

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.4 Aset keuangan (lanjutan)	2.4 <i>Financial assets</i> (continued)
	2.4.2 Pengukuran (lanjutan)	2.4.2 <i>Measurement</i> (continued)
109p5.1.1	Instrumen utang	<i>Debt instrument</i>
109p5.1.1	Pengukuran selanjutnya instrumen utang bergantung pada model bisnis grup dalam mengelola aset dan karakteristik arus kas dari aset tersebut. Ada tiga kategori pengukuran yang grup mengklasifikasikan instrumen utangnya:	<i>Subsequent measurement of debt instruments depends on the group's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the group classifies its debt instruments:</i>
109p5.1.1	- Biaya perolehan diamortisasi: Aset yang dimiliki untuk mengumpulkan arus kas kontraktual dimana arus kas tersebut hanya mewakili pembayaran pokok dan bunga diukur dengan biaya perolehan diamortisasi. Keuntungan atau kerugian yang timbul dari penghentian pengakuan diakui secara langsung dalam laba rugi dan disajikan dalam keuntungan/(kerugian) lain-lain bersama dengan keuntungan dan kerugian selisih kurs. Pendapatan bunga dari aset keuangan tersebut dimasukkan ke dalam pendapatan keuangan dengan menggunakan metode suku bunga efektif.	- <i>Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other gains/(losses) together with foreign exchange gains and losses. Interest income from these financial assets is included in finance income using the effective interest rate method.</i>
109p4.1.2	- Nilai wajar melalui penghasilan komprehensif lain (FVOCI): 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.	- <i>Fair value through other comprehensive income (FVOCI): 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 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 derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised 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 are presented in other gains and losses and impairment expenses in other expenses.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.4 Aset keuangan (lanjutan)	2.4 <i>Financial assets (continued)</i>
	2.4.2 Pengukuran (lanjutan)	2.4.2 <i>Measurement (continued)</i>
109p5.1.1	Instrumen utang (lanjutan)	<i>Debt instrument (continued)</i>
109p4.1.1 109p4.1.2A 109p5.7.10 109p4.1.1 109p4.1.4	- Nilai wajar melalui laba rugi: Aset yang tidak memenuhi kriteria untuk biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diukur pada nilai wajar melalui laporan laba rugi. Keuntungan atau kerugian dari investasi utang yang selanjutnya diukur pada nilai wajar melalui laporan laba rugi dan bukan merupakan bagian dari hubungan lindung nilai, diakui dalam laporan laba rugi dan disajikan bersih dalam laporan laba rugi di dalam keuntungan/(kerugian) lainnya. dalam periode kemunculannya.	- <i>Fair value through profit or loss: Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognised in profit or loss and presented net in the statement of profit or loss within other gains/(losses) in the period in which it arises.</i>
109p5.1.1	Instrumen ekuitas	<i>Equity instrument</i>
109p5.7.5 109p5.7.6	Grup selanjutnya mengukur semua investasi ekuitas pada nilai wajar. Jika manajemen grup telah memilih untuk menyajikan keuntungan dan kerugian nilai wajar atas investasi ekuitas dalam penghasilan komprehensif lain, tidak ada reklasifikasi keuntungan dan kerugian nilai wajar ke laba rugi setelah penghentian pengakuan investasi tersebut. Dividen dari investasi semacam itu tetap diakui dalam laba rugi sebagai pendapatan lainnya ketika hak grup untuk menerima pembayaran ditetapkan.	<i>The group subsequently measures all equity investments at fair value. Where the group's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment. Dividends from such investments continue to be recognised in profit or loss as other income when the group's right to receive payments is established.</i>
109p5.7.1	Perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi diakui dalam keuntungan/(kerugian) lain-lain dalam laporan laba rugi sebagaimana berlaku. Kerugian penurunan nilai (dan pemulihan kerugian penurunan nilai) atas investasi ekuitas yang diukur pada nilai wajar melalui penghasilan komprehensif lain tidak dilaporkan secara terpisah dari perubahan nilai wajar lainnya.	<i>Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/(losses) in the statement of profit or loss as applicable. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.</i>
	2.4.3 Pengakuan dan penghentian pengakuan	2.4.3 <i>Recognition and derecognition</i>
107p21 107pB5(c) 109p.3.1.1 109p.3.2.2) 109p.B3.1.3 109p.B3.1.6	Pembelian dan penjualan aset keuangan yang lazim diakui pada tanggal perdagangan, yaitu tanggal dimana Grup berkomitmen untuk membeli atau menjual aset tersebut. Aset keuangan dihentikan pengakuannya ketika hak untuk menerima arus kas yang berasal dari aset keuangan tersebut telah berakhir atau telah ditransfer dan Grup telah mentransfer secara substansial seluruh risiko dan manfaat kepemilikan.	<i>Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the group has transferred substantially all the risks and rewards of ownership.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.5 Kas dan setara kas	2.5 Cash and cash equivalents
207p6 207p7 207p8 107p21 OR-20 OR-21	Pada laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro yang sewaktu-waktu bisa dicairkan dan investasi likuid jangka pendek lainnya dengan yang jatuh tempo dalam waktu tiga bulan atau kurang dan cerukan. Pada laporan posisi keuangan konsolidasian, cerukan disajikan bersama sebagai pinjaman dalam liabilitas jangka pendek.	<i>In the consolidated statement of cash flows, cash and cash equivalents include cash in hand, demand deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. In the consolidated statement of financial position, bank overdrafts are shown within borrowings in current liabilities.</i>
OR-47	2.6 Piutang usaha dan piutang non-usaha	2.6 Trade and non-trade receivables
OR-21 107p21	Piutang usaha merupakan jumlah yang terutang dari pelanggan atas penjualan barang dagangan atau jasa dalam kegiatan usaha normal. Jika piutang diperkirakan dapat ditagih dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal jika lebih panjang), piutang diklasifikasikan sebagai aset lancar. Jika tidak, piutang disajikan sebagai aset tidak lancar.	<i>Trade receivables are amounts due from customers for merchandise sold or services performed in the ordinary course of business. If collection is expected in one year or less (or in the normal operating cycle of the business if longer), they are classified as current assets. If not, they are presented as non-current assets.</i>
OR-20		
OR-22 107p21	Piutang non-usaha dari pihak berelasi merupakan saldo piutang yang terkait dengan pinjaman yang diberikan kepada pihak berelasi Perusahaan.	<i>Non-trade receivables from related parties are receivables balance reflecting loan given to related parties of the Company.</i>
107p21 OR-13	Piutang usaha dan non-usaha pada awalnya diakui sebesar imbalan yang tidak bersyarat, kecuali jika piutang tersebut mengandung komponen pendanaan, dalam hal ini mereka diakui pada nilai wajar. Selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif, dikurangi penyisihan kerugian. Lihat Catatan 2.9 untuk kebijakan akuntansi terkait penurunan nilai piutang.	<i>Trade and non-trade receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing components, in which case they are recognised at fair value. They are subsequently measured at amortised cost using the effective interest method, less loss allowance. See Note 2.9 for accounting policies related to impairment receivables.</i>
OR-47	2.7 Instrumen keuangan disalinghapus	2.7 Offsetting financial instruments
232p42 OR-14 OR-47	Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan ketika terdapat hak yang erkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan. Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Grup atau pihak lawan.	<i>Financial assets and liabilities are offset and the net amount is reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default in solvency or bankruptcy of the company or the counterparty.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-47	<p>2.8 Instrumen keuangan derivatif dan aktivitas lindung nilai</p>	<p>2.8 <i>Derivative financial instruments and hedging activities</i></p>
109p5.1.1 109p5.2.1(c) 109p5.2.3	<p>Derivatif pada awalnya diakui sebesar nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya diukur kembali sebesar nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang dihasilkan tergantung apakah derivatif ditetapkan sebagai instrumen lindung nilai, dan jika demikian, sifat <i>item</i> yang dilindung nilai. Grup menetapkan derivatif tertentu sebagai:</p>	<p><i>Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently remeasured at their fair values. The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and if so, the nature of the item being hedged. The Group designates certain derivatives as either:</i></p>
109p6.5.2	<p>(a) lindung nilai atas nilai wajar aset atau liabilitas yang diakui atau komitmen pasti yang belum diakui (lindung nilai wajar); atau</p> <p>(b) lindung nilai risiko tertentu yang terkait dengan aset atau liabilitas atau transaksi yang diperkirakan kemungkinan besar terjadi (lindung nilai arus kas).</p> <p>(c) lindung nilai atas investasi neto pada kegiatan usaha luar negeri (lindung nilai investasi neto).</p>	<p>(a) <i>hedges of the fair value of recognised assets or liabilities or a firm commitment (fair value hedge);</i></p> <p>(b) <i>hedges of a particular risk associated with a recognised asset or liability or a highly probable forecast transaction (cash flow hedge); or</i></p> <p>(c) <i>hedges of a net investment in a foreign operation (net investment hedges).</i></p>
109p6.4.1(b) OR-47	<p>Pada awal hubungan lindung nilai, grup mendokumentasikan hubungan ekonomi antara instrumen lindung nilai dan <i>item</i> yang dilindung nilai, termasuk apakah perubahan arus kas dari instrumen lindung nilai diharapkan dapat mengimbangi perubahan arus kas dari <i>item</i> yang dilindung nilai. Grup mendokumentasikan tujuan dan strategi manajemen risiko dalam melaksanakan transaksi lindung nilai.</p>	<p><i>At inception of the hedge relationship, the group documents the economic relationship between hedging instruments and hedged items, including whether changes in the cash flows of the hedging instruments are expected to offset changes in the cash flows of hedged items. The group documents its risk management objective and strategy for undertaking its hedge transactions.</i></p>
109p6.5.1 OR-47	<p>(a) Lindung nilai atas nilai wajar</p> <p>Perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai atas nilai wajar dicatat pada laporan laba rugi, bersama dengan perubahan nilai wajar aset atau liabilitas yang dilindung nilai terkait dengan risiko yang dilindung nilai. Grup hanya menerapkan akuntansi lindung nilai atas nilai wajar untuk lindung nilai risiko bunga tetap pada pinjaman. Keuntungan atau kerugian yang timbul dari bagian yang efektif atas swap tingkat bunga sebagai instrumen lindung nilai pinjaman dengan suku bunga tetap diakui pada laporan laba rugi dalam "biaya keuangan", bersama dengan perubahan pada nilai wajar atas lindung nilai pinjaman bunga tetap yang diatribusikan pada risiko tingkat bunga. Keuntungan atau kerugian terkait dengan bagian yang tidak efektif diakui pada laporan laba rugi dalam "(kerugian)/keuntungan lain-lain – neto".</p>	<p>(a) <i>Fair value hedge</i></p> <p><i>Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the profit or loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The Group only applies fair value hedge accounting for hedging fixed interest risk on borrowings. The gain or loss relating to the effective portion of interest rate swaps hedging fixed rate borrowings is recognised in the profit or loss within "finance costs", together with changes in the fair value of the hedged fixed rate borrowings attributable to interest rate risk. The gain or loss relating to the ineffective portion is recognised in the profit or loss within "other (losses)/gains – net".</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-47	<p>2.8 Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan)</p> <p>(a) Lindung nilai atas nilai wajar</p>	<p>2.8 <i>Derivative financial instruments and hedging activities</i> (continued)</p> <p>(a) <i>Fair value hedge</i></p>
109p6.5.12 OR-47	<p>Jika lindung nilai tidak lagi memenuhi kriteria akuntansi lindung nilai, penyesuaian nilai tercatat <i>item</i> yang dilindung nilai, dimana metode suku bunga efektif digunakan, diamortisasi pada laporan laba rugi selama periode sampai dengan jatuh tempo.</p>	<p><i>If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item, for which the effective interest method is used, is amortised to profit or loss over the period to maturity.</i></p>
109p6.5.11	<p>(b) Lindung nilai arus kas</p> <p>Bagian efektif atas perubahan nilai wajar derivatif yang ditetapkan dan memenuhi kriteria sebagai lindung nilai arus kas diakui pada pendapatan komprehensif lain. Keuntungan dan kerugian terkait dengan bagian tidak efektif diakui langsung pada laporan laba rugi di dalam “(kerugian)/keuntungan lain-lain – neto”.</p>	<p>(b) <i>Cash flow hedge</i></p> <p><i>The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the cash flow hedge reserve within equity. The gain or loss relating to the ineffective portion is recognised immediately in profit or loss, within other gains/(losses).</i></p>
109p6.5.15	<p>Jika kontrak opsi digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Grup hanya menetapkan nilai intrinsik opsi sebagai instrumen lindung nilai.</p>	<p><i>Where option contracts are used to hedge forecast transactions, the group designates only the intrinsic value of the options as the hedging instrument.</i></p>
109p6.5.15(c)	<p>Keuntungan atau kerugian sehubungan dengan bagian efektif dari perubahan nilai intrinsik opsi diakui dalam cadangan lindung nilai arus kas di ekuitas. Perubahan nilai waktu dari opsi yang terkait dengan <i>item</i> yang dilindung nilai (“nilai waktu yang selaras”) diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas.</p>	<p><i>Gains or losses relating to the effective portion of the change in intrinsic value of the options are recognised in the cash flow hedge reserve within equity. The changes in the time value of the options that relate to the hedged item (“aligned time value”) are recognised within OCI in the costs of hedging reserve within equity.</i></p>
109p6.5.16	<p>Ketika kontrak <i>forward</i> digunakan untuk melakukan lindung nilai atas prakiraan transaksi, Grup pada umumnya hanya menetapkan perubahan nilai wajar kontrak <i>forward</i> yang terkait dengan komponen spot sebagai instrumen lindung nilai. Keuntungan atau kerugian sehubungan dengan bagian efektif perubahan komponen spot kontrak <i>forward</i> diakui dalam cadangan lindung nilai arus kas di ekuitas. Perubahan elemen <i>forward</i> dalam kontrak yang terkait dengan <i>item</i> yang dilindung nilai (“elemen <i>forward</i> yang selaras”) diakui dalam penghasilan komprehensif lain sebagai biaya cadangan lindung nilai dalam ekuitas. Dalam beberapa kasus, entitas dapat menetapkan perubahan penuh pada nilai wajar kontrak <i>forward</i> (termasuk poin <i>forward</i>) sebagai instrumen lindung nilai. Dalam hal ini, keuntungan atau kerugian sehubungan dengan bagian efektif perubahan nilai wajar seluruh kontrak <i>forward</i> diakui dalam cadangan lindung nilai arus kas di ekuitas.</p>	<p><i>When forward contracts are used to hedge forecast transactions, the group generally designates only the change in fair value of the forward contract related to the spot component as the hedging instrument. Gains or losses relating to the effective portion of the change in the spot component of the forward contracts are recognised in the cash flow hedge reserve within equity. The change in the forward element of the contract that relates to the hedged item (“aligned forward element”) is recognised within OCI in the costs of hedging reserve within equity. In some cases, the entity may designate the full change in fair value of the forward contract (including forward points) as the hedging instrument. In such cases, the gains or losses relating to the effective portion of the change in fair value of the entire forward contract are recognised in the cash flow hedge reserve within equity.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.8 Instrumen keuangan derivatif dan aktivitas lindung nilai (lanjutan) (b) Lindung nilai arus kas (lanjutan) Jumlah yang terakumulasi di ekuitas direklasifikasi pada periode ketika <i>item</i> yang dilindung nilai mempengaruhi laba rugi, sebagai berikut:	2.8 <i>Derivative financial instruments and hedging activities</i> (continued) (b) <i>Cash flow hedge</i> (continued) <i>Amounts accumulated in equity are reclassified in the periods when the hedged item affects profit or loss, as follows:</i>
109p6.5.15 109p6.5.16	<ul style="list-style-type: none"> • Apabila <i>item</i> yang dilindung nilai kemudian mengakibatkan pengakuan aset non-keuangan (seperti persediaan), keuntungan dan kerugian lindung nilai yang ditangguhkan serta nilai waktu yang ditangguhkan dari kontrak opsi atau poin forward yang ditangguhkan, jika ada, dimasukkan dalam nilai awal biaya aset. Jumlah yang ditangguhkan pada akhirnya diakui dalam laba rugi karena <i>item</i> yang dilindung nilai mempengaruhi laba atau rugi (sebagai contoh melalui harga pokok penjualan). 	<ul style="list-style-type: none"> • <i>Where the hedged item subsequently results in the recognition of a non-financial asset (such as inventory), both the deferred hedging gains and losses and the deferred time value of the option contracts or deferred forward points, if any, are included within the initial cost of the asset. The deferred amounts are ultimately recognised in profit or loss as the hedged item affects profit or loss (e.g. through cost of sales).</i>
109p6.5.11(d)(i)	<ul style="list-style-type: none"> • Keuntungan atau kerugian yang berkaitan dengan bagian efektif dari lindung nilai swap suku bunga atas pinjaman dengan suku bunga variabel diakui dalam laba rugi dalam biaya keuangan bersamaan dengan beban bunga atas pinjaman yang dilindung nilai. 	<ul style="list-style-type: none"> • <i>The gain or loss relating to the effective portion of the interest rate swaps hedging variable rate borrowings is recognised in profit or loss within finance cost at the same time as the interest expense on the hedged borrowings.</i>
109p5.5.15	2.9 Penurunan nilai aset keuangan Grup menerapkan pendekatan yang disederhanakan untuk mengukur Kerugian Kredit Ekspektasian ("KKE") yang menggunakan cadangan KKE seumur hidup berdasarkan basis <i>forward-looking</i> untuk seluruh saldo piutang usaha dan kontrak aset tanpa komponen pendanaan yang signifikan. Selain untuk piutang usaha dan kontrak aset tanpa komponen pendanaan yang signifikan, Grup menerapkan pendekatan umum untuk mengukur KKE.	2.9 <i>Impairment of financial assets</i> <i>The Group applies the "simplified approach" to measure the Expected Credit Loss ("ECL") which uses a lifetime expected loss allowance on a forward-looking basis for all trade receivables and contract assets without significant financing component. Other than trade receivables and contract assets without significant financing component, the Group applies general model to ensure ECL.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
109p5.5.17	2.9 Penurunan nilai aset keuangan (lanjutan) Grup menilai dengan basis <i>forward-looking</i> kerugian kredit ekspektasian terkait dengan instrumen utangnya yang dicatat pada biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain. Metodologi penurunan nilai yang diterapkan tergantung pada apakah telah terjadi peningkatan risiko kredit yang signifikan. Catatan 3 merinci bagaimana grup menentukan apakah telah terjadi peningkatan risiko kredit yang signifikan.	2.9 <i>Impairment of financial assets</i> (continued) <i>The Group assesses on a forward-looking basis the expected credit losses associated with its debt instruments carried at amortised cost and FVOCI. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 3 details how the group determines whether there has been a significant increase in credit risk.</i>
OR-48 202p8 202p9 202p10 202p36(a) 202p24 202p25 202p12 202p15 OR-21	2.10 Persediaan Persediaan dinyatakan sebesar nilai yang lebih rendah antara harga perolehan dan nilai realisasi bersih. Harga perolehan ditentukan dengan menggunakan metode pertama-masuk, pertama-keluar ("FIFO"). Harga perolehan barang jadi dan pekerjaan dalam proses terdiri dari bahan baku, tenaga kerja langsung, biaya langsung lainnya dan biaya overhead produksi (berdasarkan kapasitas normal operasi). Biaya perolehan mencakup reklasifikasi dari ekuitas atas setiap keuntungan atau kerugian atas lindung nilai arus kas yang memenuhi syarat sehubungan dengan pembelian bahan baku tetapi tidak termasuk biaya pinjaman. Nilai realisasi bersih adalah taksiran harga jual dalam kegiatan usaha normal dikurangi taksiran biaya penyelesaian dan taksiran biaya yang diperlukan untuk melakukan penjualan.	2.10 <i>Inventories</i> <i>Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out ("FIFO") method. The cost of finished goods and work in progress comprises raw materials, direct labour, other direct costs and related production overheads (based on normal operating capacity). It excludes borrowing costs. Cost includes the reclassification from equity of any gains or losses on qualifying cash flow hedges relating to purchases of raw material but excludes borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.</i>
OR-48 216p31 OR-48 216p35(b) 216p73(a) 216p17 216p30 OR-17 216p7 216p12 216p71 216p73(a)	2.11 Aset tetap Tanah dan bangunan terdiri dari pabrik, toko ritel dan kantor. Tanah dan bangunan disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK, dikurangi penyusutan untuk bangunan. Penilaian atas aset tersebut dilakukan secara berkala untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya. Akumulasi penyusutan pada tanggal revaluasi dieliminasi terhadap nilai tercatat bruto aset dan nilai netonya disajikan kembali sebesar jumlah revaluasi aset. Aset tetap lainnya dan peralatan disajikan sebesar harga perolehan dikurangi dengan penyusutan. Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut. Harga perolehan dapat mencakup pengalihan dari ekuitas keuntungan/(kerugian) yang timbul dari lindung nilai arus kas yang memenuhi syarat untuk pembelian aset tetap dalam mata uang asing.	2.11 <i>Property, plant and equipment</i> <i>Land and buildings comprise mainly factories, retail outlets and offices. Land and buildings are shown at fair value, based on valuations performed by external independent valuers which are registered with OJK, less subsequent depreciation for buildings. Valuations are performed with sufficient regularity to ensure that the fair value of a revalued asset does not differ materially from its carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Cost may also include transfers from equity of any gains/(losses) on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)												
OR-48	2.11 Aset tetap (lanjutan)	2.11 Property, plant and equipment (continued)												
216p7 OR-48 216p73(a)	Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya jika kemungkinan besar Grup mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat dari komponen yang diganti dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.	Subsequent costs are included in the asset's carrying amount or recognised 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 replaced part is derecognised. All other repairs and maintenance are charged to the profit or loss during the financial period in which they are incurred.												
216p12	Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi.	Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated.												
216p11	Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi.	Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated.												
OR-48	Kenaikan nilai tercatat yang timbul dari revaluasi tanah dan bangunan dikreditkan pada "cadangan revaluasi aset" sebagai bagian dari pendapatan komprehensif lain. Penurunan yang menghapus nilai kenaikan yang sebelumnya atas aset yang sama dibebankan terhadap "cadangan revaluasi aset" sebagai bagian dari laba komprehensif; penurunan lainnya dibebankan pada laporan laba rugi. Setiap periode pelaporan, selisih antara penyusutan berdasarkan nilai revaluasi aset yang diakui di dalam laporan laba rugi dan penyusutan berdasarkan harga perolehan awal aset ditransfer dari "cadangan revaluasi aset" ke dalam "saldo laba".	Increases in the carrying amount arising on revaluation of land and buildings are credited to "asset revaluation reserve" as part of other comprehensive income. Decreases that offset previous increases of the same asset are debited against "asset revaluation reserve" as part of other comprehensive income; all other decreases are charged to the profit or loss. At each reporting period, the difference between depreciation based on the revalued carrying amount of the asset charged to the profit or loss and depreciation based on the asset's original cost is transferred from "asset revaluation reserve" to "retained earnings".												
216p58 OR-48	Tanah tidak disusutkan. Penyusutan aset lain dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan atau jumlah revaluasi sampai dengan nilai sisanya selama masa manfaat yang diestimasi, sebagai berikut:	Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:												
OR-48	<table border="0" style="width: 100%;"> <tr> <td style="width: 40%;">Bangunan</td> <td style="width: 30%;">25-40 tahun/years</td> <td style="width: 30%; text-align: right;">Buildings</td> </tr> <tr> <td>Mesin</td> <td>10-15 tahun/years</td> <td style="text-align: right;">Machinery</td> </tr> <tr> <td>Kendaraan</td> <td>3-5 tahun/years</td> <td style="text-align: right;">Vehicles</td> </tr> <tr> <td>Perabot dan peralatan</td> <td>3-8 tahun/years</td> <td style="text-align: right;">Furniture, fittings and equipment</td> </tr> </table>	Bangunan	25-40 tahun/years	Buildings	Mesin	10-15 tahun/years	Machinery	Kendaraan	3-5 tahun/years	Vehicles	Perabot dan peralatan	3-8 tahun/years	Furniture, fittings and equipment	
Bangunan	25-40 tahun/years	Buildings												
Mesin	10-15 tahun/years	Machinery												
Kendaraan	3-5 tahun/years	Vehicles												
Perabot dan peralatan	3-8 tahun/years	Furniture, fittings and equipment												
OR-48	Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.	The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.												
OR-12	Nilai tercatat aset segera diturunkan sebesar jumlah yang dapat dipulihkan jika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan (Catatan 2.13).	An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount (Note 2.13).												
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	The accompanying notes form an integral part of these consolidated financial statements.												

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-48	2.11 Aset tetap (lanjutan)	2.11 <i>Property, plant and equipment</i> (continued)
OR-48	Keuntungan atau kerugian bersih atas pelepasan aset tetap ditentukan dengan membandingkan hasil yang diterima dengan nilai tercatat dan diakui pada "(kerugian)/keuntungan lain-lain – neto" dalam laporan laba rugi.	<i>Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within "other (losses)/gains - net" in the profit or loss.</i>
216p41	Jika aset yang direvaluasi dijual, jumlah yang dicatat di dalam ekuitas dipindahkan ke saldo laba.	<i>When revalued assets are sold, the amounts included in equity are transferred to retained earnings.</i>
OR-48 216p22	Akumulasi biaya konstruksi bangunan, pabrik dan pemasangan mesin dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen.	<i>The accumulated costs of the construction of buildings and the installation of machinery are capitalised as construction in progress. These costs are reclassified to property, plant and equipment when the construction or installation is complete. Depreciation is charged from the date the assets are ready for use in the manner intended by management.</i>
OR-49	2.12 Aset takberwujud	2.12 <i>Intangible assets</i>
	(a) Goodwill	(a) <i>Goodwill</i>
	Pengukuran <i>goodwill</i> dijabarkan pada Catatan 2.2(a). <i>Goodwill</i> yang muncul atas akuisisi entitas anak disertakan dalam aset takberwujud.	<i>Goodwill is measured as described in Note 2.2(a). Goodwill on acquisitions of subsidiaries is included in intangible assets.</i>
238p108 236p96 236p90 OR-12	Peninjauan atas penurunan nilai pada <i>goodwill</i> dilakukan setahun sekali atau dapat lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai. <i>Goodwill</i> dinyatakan sebesar nilai perolehan dikurangi akumulasi kerugian penurunan nilai.	<i>Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. Goodwill is carried at cost less accumulated impairment losses.</i>
236p60		
236p80	Untuk pengujian penurunan nilai, <i>goodwill</i> yang diperoleh dalam kombinasi bisnis dialokasikan pada setiap unit penghasil kas, atau kelompok unit penghasil kas, yang diharapkan dapat memberikan manfaat dari sinergi kombinasi bisnis tersebut. Setiap unit atau kelompok unit yang memperoleh alokasi <i>goodwill</i> menunjukkan tingkat terendah dalam entitas yang <i>goodwill</i> -nya dipantau untuk tujuan manajemen internal. <i>Goodwill</i> dipantau pada level segmen operasi.	<i>For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the CGUs ("CGU"), or groups of CGUs, that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-49	<p>2.12 Aset takberwujud (lanjutan)</p> <p>(b) Merek dan lisensi</p>	<p>2.12 <i>Intangible assets</i> (continued)</p> <p>(b) <i>Trademarks and licences</i></p>
238p24 238p25 238p33 238p97 OR-49 238p98 OR-25	<p>Merek dan lisensi yang diperoleh secara terpisah disajikan sebesar harga perolehan. Merek dan lisensi yang diperoleh sebagai bagian dari kombinasi bisnis diakui sebesar nilai wajar pada tanggal perolehannya. Merek dan lisensi memiliki masa manfaat yang terbatas dan dicatat sebesar harga perolehan dikurangi akumulasi amortisasi. Amortisasi dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan merek dan lisensi selama estimasi masa manfaatnya antara 15 sampai 20 tahun.</p>	<p><i>Separately acquired trademarks and licences are shown at historical cost. Trademarks and licences acquired in a business combination are recognised at fair value at the acquisition date. Trademarks and licences have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of trademarks and licences over their estimated useful lives of 15 to 20 years.</i></p>
238p68 OR-49	<p>Biaya yang dikeluarkan untuk memperoleh lisensi perangkat lunak komputer dan mempersiapkan perangkat lunak tersebut sehingga siap untuk digunakan dikapitalisasi. Harga perolehan perangkat lunak diamortisasi selama estimasi masa manfaatnya antara tiga sampai lima tahun.</p>	<p><i>Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of three to five years.</i></p>
238p97 238p118(a) OR-25	<p>(c) Perangkat lunak komputer</p>	<p>(c) <i>Computer software</i></p>
238p68 238p57 OR-49	<p>Biaya yang terkait dengan pemeliharaan program perangkat lunak komputer diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan kepada desain dan pengujian produk perangkat lunak yang dapat diidentifikasi dan unik yang dikendalikan oleh Grup diakui sebagai aset takberwujud.</p>	<p><i>Costs associated with maintaining computer software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets.</i></p>
238p66	<p>Biaya yang dapat diatribusikan secara langsung dikapitalisasi sebagai bagian produk perangkat lunak mencakup beban pekerja pengembang perangkat lunak dan bagian <i>overhead</i> yang relevan.</p>	<p><i>Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.</i></p>
238p57 OR-49	<p>Pengeluaran pengembangan yang lain yang tidak memenuhi kriteria ini diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban tidak dapat diakui sebagai aset pada periode berikutnya.</p>	<p><i>Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.</i></p>
238p71	<p></p>	<p></p>
238p118(a) OR-25	<p>Biaya pengembangan perangkat lunak komputer diakui sebagai aset yang diamortisasi selama estimasi masa manfaat, yang tidak lebih dari tiga tahun.</p>	<p><i>Computer software development costs recognised as assets are amortised over their estimated useful lives, which does not exceed three years.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-48	2.13 Properti investasi	2.13 <i>Investment property</i>
240p7 OR-48	Properti yang dimiliki untuk disewakan dalam jangka panjang atau untuk kenaikan harga atau keduanya, dan yang tidak ditempati oleh perusahaan-perusahaan di Grup konsolidasian diklasifikasikan sebagai properti investasi. Properti investasi juga mencakup properti yang sedang dikonstruksi atau dikembangkan untuk digunakan sebagai properti investasi di masa depan.	<i>Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the companies in the consolidated Group, is classified as investment property. Investment property also includes property that is being constructed or developed for future use as investment property.</i>
240p20 OR-48	Properti investasi awalnya diukur berdasarkan biayanya, termasuk biaya transaksi yang terkait dan biaya pinjaman yang berlaku.	<i>Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs.</i>
240p75(a) OR-23 OR-48	Setelah pengakuan awal, properti investasi dicatat sebesar nilai wajarnya. Properti investasi yang sedang dalam pengembangan ulang untuk penggunaan lebih lanjut sebagai properti investasi atau ketika pasar menjadi kurang aktif tetap dicatat sebesar nilai wajarnya. Properti investasi dalam konstruksi diukur menggunakan nilai wajar jika nilai wajar dianggap dapat diukur secara andal. Properti investasi dalam konstruksi yang nilai wajarnya tidak dapat diukur secara andal, tetapi perusahaan mengharapkan nilai wajarnya dapat diukur secara andal ketika konstruksi selesai, diukur senilai biaya dikurangi penurunan nilai sampai nilai wajarnya dapat diukur secara andal atau konstruksi diselesaikan - yang mana yang lebih awal.	<i>After initial recognition, investment property is carried at fair value. Investment property that is being redeveloped for continuing use as investment property or for which the market has become less active continues to be measured at fair value. Investment property under construction is measured at fair value if the fair value is considered to be reliably determinable. Investment properties under construction for which the fair value cannot be determined reliably, but for which the company expects that the fair value of the property will be reliably determinable when construction is completed, are measured at cost less impairment until the fair value becomes reliably determinable or construction is completed - whichever is earlier.</i>
240p53		
240p53 OR-23 OR-48	Terkadang sulit untuk mengukur secara andal nilai wajar dari properti investasi dalam konstruksi. Untuk mengevaluasi apakah nilai wajar dari properti investasi dalam konstruksi dapat diukur secara andal, manajemen mempertimbangkan faktor-faktor berikut, antara lain, provisi dari kontrak konstruksi, tahap penyelesaian, apabila properti standar (umum di pasaran) atau tidak standar, tingkat keandalan arus kas masuk setelah penyelesaian, risiko pengembangan spesifik atas properti, pengalaman terdahulu dengan konstruksi serupa, dan status izin konstruksi.	<i>It may sometimes be difficult to determine reliably the fair value of the investment property under construction. In order to evaluate whether the fair value of an investment property under construction can be determined reliably, management considers the following factors, among others, the provisions of the construction contract, the stage of completion, whether the project/property is standard (typical for the market) or non-standard, the level of reliability of cash inflows after completion, and the development risk specific to the property, past experience with similar constructions, and status of construction permits.</i>
240p40 OR-23 OR-48	Nilai wajar didasarkan kepada harga pasar aktif, disesuaikan, jika perlu, dengan perbedaan alam, lokasi atau kondisi dari aset tersebut. Jika informasi tersebut tidak tersedia, Grup menggunakan metode penilaian alternatif, seperti harga terbaru di pasar yang kurang aktif atau proyeksi arus kas yang didiskontokan. Penilaian dilakukan pada tanggal neraca oleh penilai ahli dengan kualifikasi yang diakui dan relevan dan memiliki pengalaman terbaru atas lokasi dan kategori dari properti investasi dinilai. Penilaian ini membentuk dasar untuk nilai tercatat pada laporan keuangan konsolidasian.	<i>Fair value is based on active market prices, adjusted, if necessary, for differences in the nature, location or condition of the specific asset. If this information is not available, the Group uses alternative valuation methods, such as recent prices on less active markets or discounted cash flow projections. Valuations are performed as of the financial position date by professional valuers who hold recognised and relevant professional qualifications and have recent experience in the location and category of the investment property being valued. These valuations form the basis for the carrying amounts in the consolidated financial statements</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-48	2.13 Properti investasi (lanjutan)	2.13 <i>Investment property</i> (continued)
240p16 OR-23 OR-48	Penambahan selanjutnya dikapitalisasi ke nilai tercatat aset hanya ketika ada keuntungan ekonomi di masa yang akan datang dapat dinikmati oleh Grup dari penambahan tersebut dan hal tersebut dapat diukur secara andal.	<i>Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.</i>
240p18	Biaya perbaikan dan perawatan lainnya akan menjadi biaya saat terjadi. Ketika bagian dari properti investasi digantikan, nilai tercatat dari bagian yang digantikan tersebut akan dihapus.	<i>When part of an investment property is replaced, the carrying amount of the replaced part is derecognized.</i>
240p19		
240p35 240p66 OR-23 OR-48	Perubahan nilai wajar diakui di laporan laba rugi dan penghasilan komprehensif lain. Properti investasi tidak diakui ketika dilepas.	<i>Changes in fair values are recognised in the statement of profit or loss and other comprehensive income. Investment properties are derecognised when they have been disposed.</i>
OR-49	2.14 Penurunan nilai aset non-keuangan	2.14 <i>Impairment of non-financial assets</i>
238p107 238p108 OR-25	Aset yang memiliki masa manfaat yang tidak terbatas – sebagai contoh goodwill atau aset takberwujud yang tidak siap untuk digunakan – tidak diamortisasi namun diuji penurunan nilainya setiap tahun, atau lebih sering apabila terdapat peristiwa atau perubahan pada kondisi yang mengindikasikan kemungkinan penurunan nilai. Aset yang tidak diamortisasi diuji 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 untuk menjual dan nilai pakai aset. Dalam menentukan penurunan nilai, aset dikelompokkan pada tingkat yang paling rendah dimana terdapat arus kas masuk yang dapat diidentifikasi, yang sebagian besar tidak tergantung pada arus masuk kas dari aset lain atau kelompok aset (unit penghasil kas). Aset non-keuangan selain goodwill yang mengalami penurunan nilai diuji setiap tanggal pelaporan untuk menentukan apakah terdapat kemungkinan pemulihan penurunan nilai.	<i>Assets that have an indefinite useful life – for example, goodwill or intangible assets not ready for use – are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for 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 VIU. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows, which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.</i>
236p17 OR-12 236p59 236p6		
236p18 OR-49		
236p114 236p119 236p124 OR-49	Pemulihan rugi penurunan nilai, untuk aset selain goodwill, diakui jika, dan hanya jika, terdapat perubahan estimasi yang digunakan dalam menentukan jumlah terpulihkan aset sejak pengujian penurunan nilai terakhir kali. Pembalikan rugi penurunan nilai tersebut diakui segera dalam laba rugi, kecuali aset yang disajikan pada jumlah revaluasi sesuai dengan PSAK lain. Rugi penurunan nilai yang diakui atas goodwill tidak dibalik lagi.	<i>Reversal on impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised on profit or loss, except for assets measured using the revaluation model as required by other SFAS. Impairment losses relating to goodwill would not be reversed.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-49	<p>2.15 Aset tidak lancar (atau kelompok lepasan) dimiliki untuk dijual dan operasi yang dihentikan</p>	<p>2.15 <i>Non-current assets (or disposal groups) held for sale and discontinued operations</i></p>
105p6 OR-49	<p>Aset tidak lancar (atau kelompok lepasan) diklasifikasikan sebagai aset dimiliki untuk dijual ketika nilai tercatatnya akan dipulihkan terutama melalui transaksi penjualan daripada melalui pemakaian berlanjut dan penjualannya sangat mungkin terjadi. Aset ini dicatat pada nilai yang lebih rendah antara jumlah tercatat dan nilai wajar setelah dikurangi biaya untuk menjual, kecuali untuk aset-aset seperti aset pajak tangguhan, aset yang terkait dengan imbalan kerja, aset keuangan dan properti investasi yang dicatat pada nilai wajar, yang secara khusus dikecualikan dari persyaratan ini.</p>	<p><i>Non-current assets (or disposal groups) are classified as assets held for sale when their carrying amount is to be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are stated at the lower of carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and investment property that are carried at fair value, which are specifically exempt from this requirement.</i></p>
105p15 OR-22	<p>Kerugian penurunan nilai awal atau selanjutnya diakui atas penurunan nilai aset (atau kelompok lepasan) ke nilai wajar dikurangi dengan biaya untuk menjual aset. Keuntungan diakui atas peningkatan nilai wajar dikurangi biaya untuk menjual aset (atau kelompok lepasan), tetapi tidak boleh melebihi akumulasi rugi penurunan nilai yang telah diakui sebelumnya. Keuntungan atau kerugian yang sebelumnya tidak diakui pada tanggal penjualan aset tidak lancar (atau kelompok lepasan) diakui pada tanggal penghentian pengakuan.</p>	<p><i>An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of derecognition.</i></p>
105p20	<p>Aset tidak lancar (termasuk yang merupakan bagian dari kelompok lepasan) tidak boleh disusutkan atau diamortisasi selama diklasifikasikan sebagai dimiliki untuk dijual. Bunga dan beban lainnya yang dapat diatribusikan pada liabilitas dari kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual tetap diakui.</p>	<p><i>Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.</i></p>
105p21	<p>Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.</p>	<p><i>Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.</i></p>
105p24	<p>Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.</p>	<p><i>Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.</i></p>
105p25	<p>Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.</p>	<p><i>Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.</i></p>
105p38	<p>Aset tidak lancar yang diklasifikasikan sebagai dimiliki untuk dijual dan aset dalam kelompok lepasan yang dimiliki untuk dijual disajikan secara terpisah dari aset lainnya dalam laporan posisi keuangan. Liabilitas dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual disajikan secara terpisah dari liabilitas lainnya dalam laporan posisi keuangan.</p>	<p><i>Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the statements of financial position. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the statements of financial position.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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dan entitas anak/*and subsidiaries*

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-49	<p>2.15 Aset tidak lancar (atau kelompok lepasan) dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)</p>	<p>2.15 <i>Non-current assets (or disposal groups) held for sale and discontinued operations (continued)</i></p>
105p32	<p>Operasi yang dihentikan adalah komponen entitas yang telah dilepaskan atau diklasifikasikan sebagai dimiliki untuk dijual dan mewakili lini usaha atau area geografis operasi utama yang terpisah, merupakan bagian dari suatu rencana tunggal terkoordinasi untuk melepaskan lini usaha atau area operasi, atau merupakan suatu entitas anak yang diperoleh secara khusus dengan tujuan dijual kembali. Hasil dari operasi yang dihentikan disajikan secara terpisah dalam laporan laba rugi komprehensif.</p>	<p><i>A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statements of comprehensive income.</i></p>
201p82(ea) 105p33(a)		
OR-47	<p>2.16 Utang usaha</p>	<p>2.16 <i>Trade payables</i></p>
OR-26	<p>Utang usaha adalah kewajiban membayar barang atau jasa yang telah diterima dalam kegiatan usaha normal dari pemasok. Utang usaha diklasifikasikan sebagai liabilitas jangka pendek jika pembayarannya jatuh tempo dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal, jika lebih lama). Jika tidak, utang tersebut disajikan sebagai liabilitas jangka panjang.</p>	<p><i>Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.</i></p>
201p67		
239p43 239p47 OR-15 OR-16	<p>Utang usaha pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.</p>	<p><i>Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.</i></p>
OR-47	<p>2.17 Pinjaman</p>	<p>2.17 <i>Borrowings</i></p>
239p43 239p47 OR-15 OR-16	<p>Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur sebesar biaya perolehan diamortisasi; selisih antara penerimaan (dikurangi biaya transaksi) dan nilai pelunasan dicatat pada laporan laba rugi selama periode pinjaman dengan menggunakan metode bunga efektif.</p>	<p><i>Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost; any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the profit or loss over the period of the borrowings using the effective interest method.</i></p>
239PP13	<p>Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.</p>	<p><i>Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-47	<p>2.17 Pinjaman (lanjutan)</p>	<p>2.17 Borrowings (continued)</p>
239p39 239p41	<p>Biaya pinjaman akan dihentikan pengakuannya dari laporan posisi keuangan ketika kewajiban yang tertulis pada kontrak dibatalkan, atau sudah tidak berlaku. Selisih antara nilai tercatat dari liabilitas keuangan yang sudah berakhir atau dialihkan ke pihak lain, dan imbalan yang dibayarkan, termasuk aset non kas yang dialihkan atau liabilitas yang ditanggung, diakui dalam laba rugi sebagai pendapatan lain-lain atau biaya keuangan.</p> <p>Ketika liabilitas keuangan dinegosiasikan kembali dan entitas mengeluarkan instrumen ekuitas kepada kreditor untuk menyelesaikan seluruh atau sebagian liabilitas (<i>debt for equity swap</i>), keuntungan atau kerugian diakui dalam laporan laba rugi yang dicatat sebagai selisih antara jumlah tercatat dari liabilitas keuangan.</p>	<p><i>Borrowings are removed from the statement of financial position when the obligation specified in the contract is discharged, canceled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss as other income or finance costs.</i></p> <p><i>Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.</i></p>
201p69(d) OR-26	<p>Pinjaman diklasifikasikan sebagai liabilitas jangka pendek kecuali, di akhir periode pelaporan, Grup memiliki hak untuk menunda pembayaran liabilitas selama paling tidak 12 bulan setelah tanggal pelaporan.</p>	<p><i>Borrowings are classified as current liabilities unless, at the end of the reporting period, the Group has an right to defer the settlement of the liability for at least 12 months after the reporting date.</i></p>
201p72B New illustration	<p>Kovenan yang harus dipatuhi oleh Grup, pada atau sebelum akhir periode pelaporan, dipertimbangkan dalam mengklasifikasikan perjanjian pinjaman dengan perjanjian sebagai lancar atau tidak lancar. Kovenan yang harus dipatuhi oleh Grup setelah periode pelaporan tidak memengaruhi klasifikasi pada tanggal pelaporan.</p>	<p><i>Covenants that the Group is required to comply with, on or before the end of the reporting period, are considered in classifying loan arrangements with covenants as current or non-current. Covenants that the Group is required to comply with after the reporting period do not affect the classification at the reporting date.</i></p>
201p119 OR-51	<p>2.18 Biaya pinjaman</p>	<p>2.18 Borrowing cost</p>
223p8 OR-48 OR-51 223p22 223p12 223p14	<p>Biaya pinjaman umum dan spesifik yang dapat diatribusikan secara langsung dengan perolehan, pembangunan atau produksi suatu aset kualifikasian dikapitalisasi selama periode waktu yang diperlukan untuk menyelesaikan dan mempersiapkan aset tersebut untuk digunakan atau dijual sesuai tujuannya. Aset yang memenuhi syarat adalah aset yang memerlukan jangka waktu yang lama agar siap digunakan atau dijual sesuai tujuannya. Pendapatan investasi yang diperoleh dari investasi sementara pada pinjaman tertentu, menunggu pengeluarannya atas aset yang memenuhi syarat, dikurangkan dari biaya pinjaman yang memenuhi syarat untuk dikapitalisasi. Biaya pinjaman lainnya dibebankan pada periode terjadinya.</p>	<p><i>General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings, pending their expenditure on qualifying assets, is deducted from the borrowing costs eligible for capitalisation. Other borrowing costs are expensed in the period in which they are incurred.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-47	2.19 Obligasi konversi	2.19 Convertible bonds
232PP26	Komponen liabilitas pada obligasi konversi diakui pada awalnya sebesar nilai wajar liabilitas yang serupa yang tidak memiliki opsi konversi ekuitas.	<i>The liability component of the convertible bonds is recognised initially at the fair value of a similar liability that does not have an equity conversion option. The equity component is recognised initially as the difference between the fair value of the convertible bonds as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and equity components in proportion to their initial carrying amounts.</i>
OR-30	Komponen ekuitas diakui pada awalnya sebesar selisih antara nilai wajar obligasi konversi secara keseluruhan dan nilai wajar komponen liabilitas.	
232p38	Biaya transaksi yang dapat diatribusikan secara langsung dialokasikan pada komponen liabilitas dan ekuitas sesuai dengan proporsi nilai tercatat awalnya.	
	Setelah pengakuan awal, komponen liabilitas dari obligasi konversi diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif. Komponen ekuitas dari obligasi konversi tidak diukur kembali setelah pengakuan awal.	<i>Subsequent to initial recognition, the liability component of the convertible bonds instrument is measured at amortised cost using the effective interest method. The equity component of the convertible bonds is not remeasured subsequent to initial recognition.</i>
	2.20 Modal saham	2.20 Share capital
232p33	Biaya tambahan yang secara langsung dapat diatribusikan kepada penerbitan saham biasa atau opsi disajikan pada ekuitas sebagai pengurang penerimaan, setelah dikurangi pajak.	<i>Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.</i>
OR-32		
OR-50		
OR-50	Ketika entitas Grup membeli modal saham ekuitas entitas (saham treasury), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas entitas sampai saham tersebut dibatalkan atau diterbitkan kembali. Ketika saham biasa tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas entitas.	<i>Where any Group company purchases the company's equity share capital (treasury shares), the consideration paid, including any directly attributable incremental costs (net of income taxes) is deducted from equity attributable to the company's equity holders until the shares are canceled or reissued. Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the company's equity holders.</i>
OR-34		
OR-50	2.21 Provisi	2.21 Provision
237p14	Provisi restorasi lingkungan, biaya restrukturisasi dan tuntutan hukum diakui ketika: Grup memiliki kewajiban hukum atau konstruktif masa kini sebagai akibat peristiwa masa lalu; terdapat kemungkinan besar penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya; dan jumlah kewajiban tersebut dapat diukur secara andal. Provisi tidak diakui untuk kerugian operasi masa depan.	<i>Provision for environmental restoration, restructuring costs and legal claims is recognised when: the Group has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated. Provision is not recognised for future operating losses.</i>
OR-28		
237p72		
237p63		
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.21 Provisi (lanjutan)	2.21 Provision (continued)
237p24	Ketika terdapat beberapa kewajiban yang serupa, kemungkinan penyelesaian mengakibatkan arus keluar ditentukan dengan mempertimbangkan kelas kewajiban secara keseluruhan. Provisi diakui walaupun kemungkinan adanya arus keluar sehubungan dengan <i>item</i> manapun yang termasuk dalam kelas kewajiban yang sama mungkin kecil.	<i>Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.</i>
237p36 237p41 237p45 237p47	Provisi diukur sebesar nilai kini dari estimasi terbaik manajemen atas pengeluaran yang diharapkan diperlukan untuk menyelesaikan kewajiban kini pada akhir periode pelaporan. Tingkat diskonto yang digunakan untuk menentukan nilai kini adalah tingkat diskonto sebelum pajak yang mencerminkan penilaian pasar atas nilai waktu uang dan risiko yang terkait dengan kewajiban. Peningkatan provisi karena berjalannya waktu diakui sebagai beban bunga.	<i>Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.</i>
219p11 219p13	2.22 Imbalan kerja (a) Kewajiban jangka pendek Liabilitas untuk upah dan gaji, termasuk imbalan non – moneter dan akumulasi cuti sakit yang akan diselesaikan dalam waktu 12 bulan setelah akhir dari periode ketika pekerja memberikan jasa yang berhubungan diakui hingga jasa yang diberikan hingga akhir dari periode pelaporan dan dihitung pada jumlah yang diperkirakan akan dibayar ketika liabilitas diselesaikan. Liabilitas disajikan sebagai kewajiban imbalan kerja masa kini pada neraca.	2.22 Employee benefits (a) Short term obligations <i>Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
	2.22 Imbalan kerja (lanjutan)	2.21 <i>Employee benefits</i> (continued)
	(b) Kewajiban pensiun	(b) <i>Pension obligations</i>
219p26 219p27 219p28 OR-50	Entitas-entitas di dalam Grup mengoperasikan berbagai skema pensiun. Grup memiliki program imbalan pasti dan iuran pasti. Program iuran pasti merupakan program pensiun dimana Grup membayar sejumlah iuran tertentu kepada entitas (dana) yang terpisah. Grup tidak memiliki kewajiban hukum atau konstruktif untuk membayar iuran lebih lanjut jika entitas tersebut tidak memiliki aset yang cukup untuk membayar seluruh imbalan atas jasa yang diberikan pekerja pada periode berjalan maupun periode lalu. Program imbalan pasti adalah program pensiun yang bukan merupakan program iuran pasti.	<i>Group companies 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 employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.</i>
219p30	Pada umumnya, program imbalan pasti ditentukan berdasarkan jumlah imbalan pensiun yang akan diterima seorang pekerja pada saat pensiun, biasanya tergantung oleh satu faktor atau lebih, sebagai contoh usia, masa bekerja dan kompensasi.	
219p57 219p58 219p59 219p60 219p67 219p68 219p83 OR-50	Sehubungan dengan program imbalan pasti, liabilitas diakui pada laporan posisi keuangan sebesar nilai kini kewajiban imbalan pasti pada akhir periode pelaporan dikurangi nilai wajar aset program. Kewajiban imbalan pasti dihitung setiap tahun oleh aktuaris yang independen dengan menggunakan metode projected unit credit. Nilai kini kewajiban imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga Obligasi Pemerintah (dikarenakan saat ini tidak ada pasar aktif untuk obligasi perusahaan yang berkualitas tinggi) yang didenominasikan dalam mata uang dimana imbalan akan dibayarkan dan memiliki jangka waktu jatuh tempo mendekati jangka waktu kewajiban pensiun.	<i>The liability recognised in the statement of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by independent actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.</i>
219p123	Biaya bunga bersih dihitung dengan menerapkan tingkat diskonto terhadap saldo bersih kewajiban imbalan pasti dan nilai wajar aset program. Biaya ini termasuk dalam beban imbalan kerja dalam laporan laba rugi.	<i>The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit or loss.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-50	<p>2.22 Imbalan kerja (lanjutan)</p> <p>(b) Kewajiban pensiun (lanjutan)</p>	<p>2.22 <i>Employee benefits</i> (continued)</p> <p>(b) <i>Pension obligations</i> (continued)</p>
219p57(d) OR-50	<p>Keuntungan dan kerugian atas pengukuran kembali yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lain pada saat terjadinya. Keuntungan dan kerugian ini termasuk di dalam laba ditahan pada laporan perubahan ekuitas dan pada neraca.</p>	<p><i>Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the statement of changes in equity and in the balance sheet.</i></p>
219p103	<p>Perubahan nilai kini atas kewajiban imbalan pasti yang timbul dari Amendemen rencana atau pembatasan langsung diakui dalam laporan laba rugi sebagai biaya jasa lalu.</p> <p>Untuk program iuran pasti, Grup membayar iuran program pensiun baik karena diwajibkan, berdasarkan kontrak atau sukarela. Namun karena Undang-Undang Ketenagakerjaan No. 13 tahun 2003 mengharuskan entitas membayar jumlah tertentu kepada para pekerja yang telah memasuki usia pensiun yang ditentukan berdasarkan masa kerja, Grup rentan terhadap kemungkinan untuk membayar kekurangan apabila iuran kumulatif kurang dari jumlah tertentu. Sebagai akibatnya untuk tujuan pelaporan keuangan, program iuran pasti secara efektif diberlakukan seolah-olah sebagai program imbalan pasti.</p>	<p><i>Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in a profit or loss as past service costs.</i></p> <p><i>For defined benefit plans, the Group pays contributions to pension plans on a mandatory, contractual or voluntary basis. However, since Labour Law No. 13 of 2003 requires an entity to pay to a worker entering into pension age a certain amount based on, the worker's length of service, the Group is exposed to the possibility of having to make further payments to reach that certain amount in particular when the cumulative contributions are less than that amount. Consequently for financial reporting purposes, defined contribution plans are effectively treated as if they were defined benefit plans.</i></p>
219p155 OR-50	<p>(c) Kewajiban pascakerja lainnya</p> <p>Beberapa entitas di dalam Grup memberikan imbalan kesehatan pascakerja untuk pensiunannya. Imbalan ini biasanya diberikan kepada pekerja yang tetap bekerja sampai usia pensiun dan memenuhi masa kerja minimum. Biaya yang diharapkan timbul atas imbalan ini diakui selama masa kerja dengan menggunakan metode <i>projected unit credit</i>. Kewajiban ini dinilai setiap tahun oleh aktuaris independen yang memenuhi syarat.</p>	<p>(c) <i>Other post-employment obligations</i></p> <p><i>Some Group companies provide post-retirement healthcare benefits to their retirees. The entitlement to these benefits is usually conditional on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment using projected unit credit method. These obligations are valued annually by independent qualified actuaries.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.22 Imbalan kerja (lanjutan)	2.22 <i>Employee benefits</i> (continued)
219p159 OR-50	(d) Pesangon pemutusan kontrak kerja Pesangon pemutusan kontrak kerja terutang ketika Grup memberhentikan hubungan kerja sebelum usia pensiun normal, atau ketika seorang pekerja menerima penawaran mengundurkan diri secara sukarela dengan kompensasi imbalan pesangon. Grup mengakui pesangon pemutusan kontrak kerja pada tanggal yang lebih awal antara (i) ketika Grup tidak dapat lagi menarik tawaran atas imbalan tersebut dan (ii) ketika Grup mengakui biaya untuk restrukturisasi yang berada dalam ruang lingkup PSAK 237 dan melibatkan pembayaran pesangon. Dalam hal menyediakan pesangon sebagai penawaran untuk mengundurkan diri secara sukarela, pesangon pemutusan kontrak kerja diukur berdasarkan jumlah karyawan yang diharapkan menerima penawaran tersebut. Imbalan yang jatuh tempo lebih dari 12 bulan setelah periode pelaporan didiskontokan menjadi nilai kininya.	(d) <i>Termination benefits</i> <i>Termination benefits are payable when 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 recognises termination benefits at the earlier of the following dates: (i) when the group can no longer withdraw the offer of those benefits; and (ii) when the entity recognises costs for a restructuring that is within the scope of SFAS 237 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the reporting date are discounted to their present value.</i>
219p19 OR-50	(e) Program bagi laba dan bonus Grup mengakui liabilitas dan beban untuk bonus dan bagi laba berdasarkan rumusan yang mempertimbangkan laba yang dapat diatribusikan kepada pemegang saham setelah penyesuaian tertentu. Grup mengakui provisi ketika diwajibkan secara kontrak atau terdapat praktik masa lalu yang menyebabkan kewajiban konstruktif. Jumlah program bagi laba dan bonus yang diprovisikan dan akan dibayarkan dalam kurun waktu kurang dari 12 bulan sejak tanggal laporan keuangan, disajikan di laporan posisi keuangan sebagai "Liabilitas imbalan kerja jangka pendek".	(e) <i>Profit-sharing and bonus plans</i> <i>The Group recognises a liability and an expense for bonuses and profit-sharing, based on a formula that takes into consideration the profit attributable to the Company's shareholders after certain adjustments. The Group recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.</i> <i>Provision amount of profit-sharing and bonus plans which will be paid within 12 months from reporting date is presented in statement of financial position as "Short-term employee benefit liabilities".</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.23 Pembayaran berbasis saham	2.23 <i>Share-based payments</i>
239p11	Grup mengoperasikan beberapa program imbalan berbasis saham, dimana Grup memberikan instrumen ekuitas Grup (opsi) kepada karyawan sebagai imbalan atas jasa mereka. Nilai wajar opsi yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi yang diberikan:	<i>The Group operates a number of equity-settled, share-based compensation plans, under which the entity receives services from employees as consideration for equity instruments (options) of the Group. The fair value of the options is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:</i>
239p10 OR-28 OR-50	<ul style="list-style-type: none"> • termasuk kinerja pasar (sebagai contoh, harga saham entitas); • tidak termasuk dampak dari jasa dan kondisi vesting yang tidak dipengaruhi kinerja pasar (sebagai contoh, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan 	<ul style="list-style-type: none"> • including any market performance conditions (for example, an entity's share price); • excluding the impact of any service and non-market performance vesting conditions (for example, profitability, sale growth targets and remaining an employee of the entity over a specified time period); and
239p21	<ul style="list-style-type: none"> • termasuk dampak dari kondisi non-vesting. 	<ul style="list-style-type: none"> • including the impact of any non-vesting conditions.
239p19 239p20	Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan vest. Jumlah beban diakui selama periode vesting, yaitu periode dimana seluruh kondisi vesting tertentu telah terpenuhi.	<i>Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.</i>
239p20 OR-50	Setiap akhir periode pelaporan, Grup merevisi estimasi jumlah opsi yang diharapkan vest berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.	<i>At the end of each reporting period, the Group revises its estimates of the number of options that are expected to vest based on the non-market vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.</i>
OR-50	Ketika opsi dieksekusi, Perusahaan menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurinya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.	<i>When the options are exercised, the Company issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-51 212p57	<p>2.24 Pajak penghasilan kini dan tangguhan</p> <p>Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di pendapatan komprehensif lain atau langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.</p>	<p>2.24 <i>Current and deferred income tax</i></p> <p><i>The tax expense comprises current and deferred tax. Tax is recognised in the profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.</i></p>
212p12 212p46	<p>Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif berlaku pada akhir periode pelaporan, di negara dimana perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan (SPT) sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.</p>	<p><i>The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.</i></p>
212p15 212p24 212p47	<p>Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian. Namun, liabilitas pajak penghasilan tangguhan tidak diakui jika berasal dari pengakuan awal goodwill. Pajak penghasilan tangguhan juga tidak diperhitungkan jika pajak penghasilan tangguhan tersebut timbul dari pengakuan awal aset atau pengakuan awal liabilitas dalam transaksi yang bukan kombinasi bisnis yang pada saat transaksi tidak mempengaruhi laba akuntansi maupun laba kena pajak/rugi pajak.</p>	<p><i>Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.</i></p>
212p24 212p34	<p>Pajak penghasilan tangguhan diukur dengan menggunakan suku bunga pajak yang sudah diberlakukan atau secara substantif berlaku pada akhir periode pelaporan dan diekspektasi akan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan.</p> <p>Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.</p>	<p><i>Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.</i></p> <p><i>Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-51	2.24 Pajak penghasilan kini dan tangguhan (lanjutan)	2.24 <i>Current and deferred income tax (continued)</i>
212p39 212p44	Liabilitas pajak tangguhan tidak diakui untuk perbedaan temporer antara nilai tercatat dan dasar pengenaan pajak dari investasi pada operasi asing ketika perusahaan bisa mengontrol periode pengembalian dari perbedaan temporer dan ada kemungkinan bahwa perbedaan itu tidak akan dibalik di masa depan yang dapat diperkirakan.	<i>Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.</i>
212p71 212p74	Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama. Aset pajak kini dan liabilitas pajak kini akan saling hapus ketika entitas memiliki hak yang berkekuatan hukum untuk melakukan saling hapus dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.	<i>Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.</i>
OR-50	2.25 Pengakuan pendapatan (a) Penjualan barang – grosir	2.25 <i>Revenue recognition</i> (a) <i>Sales of goods – wholesale</i>
OR-36 115p119(a) 115p119(c) 115p123(a) 115p125	Grup memproduksi dan menjual berbagai produk sepatu di pasar grosir. Penjualan diakui ketika pengendalian produk telah dialihkan, yaitu ketika barangnya dikirim ke penjual grosir. Kontrol dianggap telah dialihkan pada saat produk telah dikirimkan kepada grosir, grosir memiliki kebebasan penuh atas saluran dan harga untuk menjual produk, dan tidak ada kewajiban yang belum terpenuhi yang dapat mempengaruhi penerimaan produk oleh grosir. Pengiriman terjadi ketika produk telah dikirim ke lokasi tertentu, risiko keusangan dan kerugian telah dialihkan ke penjual grosir, dan penjual grosir telah menerima barangnya.	<i>The Group manufactures and sells a range of footwear products in the wholesale market. Sales are recognised when control of the goods has transferred. Control is considered to be transferred at the point in time when the products have been delivered to the wholesaler, the wholesaler has full discretion over the channel and price to sell the products, and there is no unfulfilled obligation that could affect the wholesaler's acceptance of the products. Delivery occurs when the products have been shipped to the specific location, the risks of obsolescence and loss have been transferred to the wholesaler, and the wholesaler has accepted the goods.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.25 Pengakuan pendapatan (lanjutan)	2.25 Revenue recognition (continued)
OR-50 115p119(b) 115p119(d) 115p123(b) 115p126	(a) Penjualan barang – grosir (lanjutan)	(a) Sales of goods – wholesale (continued)
	<p>Sepatu sering dijual dengan diskon volume berdasarkan penjualan agregat selama periode 12 bulan. Pendapatan dari penjualan sepatu diakui berdasarkan harga kontrak setelah dikurangi dengan estimasi diskon volume. Akumulasi pengalaman digunakan untuk mengestimasi dan memberikan diskon, dengan menggunakan metode nilai yang diperkirakan, dan pendapatan hanya diakui jika kemungkinan besar tidak akan terjadi pembalikan yang signifikan. Liabilitas kontrak diakui atas diskon volume yang diperkirakan yang harus dibayarkan kepada pelanggan sehubungan dengan penjualan yang dilakukan hingga akhir periode pelaporan. Karena penjualan furnitur dilakukan dengan syarat kredit 30 hari, tidak ada elemen pembiayaan yang signifikan. Kewajiban Grup untuk memberikan pengembalian dana untuk produk yang rusak menurut persyaratan garansi standar diakui sebagai utang lain-lain.</p>	<p><i>The footwear is often sold with volume discounts based on aggregate sales over a 12-month period. Revenue from footwear sales is recognised based on the contract price, net of the estimated volume discounts. Accumulated experience is used to estimate and provide for the discounts, using the expected value method, and revenue is only recognised to the extent that it is highly probable that a significant reversal will not occur. A contract liability is recognised for expected volume discounts payable to customers in relation to sales made until the end of the reporting period. Since the furniture sales are made with a credit term of 30 days, there is no significant element of financing. The Group's obligation to provide a refund for faulty products under the standard warranty terms is recognised as other payables.</i></p>
115p117 OR-50	Piutang diakui ketika pengiriman barang, karena pada saat inilah pembayaran menjadi tidak bersyarat karena hanya berlalunya waktu yang disyaratkan sebelum pembayaran jatuh tempo.	<p><i>A receivable is recognised when the goods are delivered, since this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due.</i></p>
	(b) Penjualan barang – ritel	(b) Sales of goods – retail
115p119(a) 115p119(c) 115p123 115p125 OR-50	Grup ini mengoperasikan jaringan toko ritel yang menjual sepatu dan produk kulit lainnya. Pendapatan dari penjualan barang diakui ketika entitas Grup menjual produk ke pelanggan.	<p><i>The Group operates a chain of retail stores selling shoes and other leather product. Revenue from the sale of goods is recognised when a Group entity sells a product to the customer.</i></p>
115p117 115p119(b) 115p119(d) 115p123(b) 115p126	Pembayaran harga transaksi langsung jatuh tempo ketika pelanggan membeli produk. Merupakan kebijakan Grup untuk menjual produknya kepada pelanggan akhir dengan hak pengembalian dalam 28 hari. Oleh karena itu, liabilitas kontrak (liabilitas pengembalian dana) dan hak atas barang yang dikembalikan (termasuk dalam aset lancar lainnya) diakui untuk produk yang diperkirakan dikembalikan. Akumulasi pengalaman digunakan untuk memperkirakan pengembalian tersebut ketika penjualan di tingkat portofolio (metode nilai yang diperkirakan). Karena jumlah produk yang dikembalikan stabil selama bertahun-tahun, kemungkinan besar tidak akan terjadi pembalikan yang signifikan dalam pendapatan kumulatif. Validitas asumsi ini dan estimasi jumlah pengembalian dinilai kembali pada setiap tanggal pelaporan.	<p><i>Payment of the transaction price is due immediately when the customer purchases the products. It is the Group's policy to sell its products to the end customer with a right of return within 28 days. Therefore, a contract liability (refund liability) and a right to the returned goods (included in other current assets) are recognised for the products expected to be returned. Accumulated experience is used to estimate such returns at the time of sale at a portfolio level (expected value method). Because the number of products returned has been steady for years, it is highly probable that a significant reversal in the cumulative revenue recognised will not occur. The validity of this assumption and the estimated amount of returns are reassessed at each reporting date.</i></p>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.25 Pengakuan pendapatan (lanjutan) (d) Penjualan jasa	2.25 Revenue recognition (continued) (d) Sales of services
115p119(a) 115p119(c) 115p124 OR-50	Grup menjual jasa desain dan jasa transportasi untuk pabrik sepatu. Pendapatan dari pemberian jasa diakui pada periode kontrak harga tetap, pendapatan diakui berdasarkan servis aktual yang diberikan hingga akhir periode pelaporan sebagai proporsi dari total servis yang akan diberikan. Ini ditentukan berdasarkan jam kerja aktual yang dihabiskan relatif terhadap total jam kerja yang diperkirakan.	<i>The Group sells design services and transportation services to other shoe manufacturers. Revenue from providing services is recognised in the accounting period in which the services are rendered. For fixed-price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided. This is determined based on the actual labour hours spent relative to the total expected labour hours.</i>
115p119(c) 115p22 115p73 115p79 115p119(a) 115p125 OR-50	Beberapa kontrak mencakup beberapa pekerjaan yang perlu dilaksanakan, seperti instalasi perangkat keras dan perangkat lunak. Dalam kebanyakan kasus, instalasi tersebut bersifat sederhana, tidak termasuk servis integrasi dan dapat dilakukan oleh pihak lain. Oleh karena itu, beberapa servis tersebut diperhitungkan sebagai kewajiban kinerja yang terpisah.	<i>Some contracts include multiple deliverables, such as the installation of hardware and software as part of implementation from design service provided. In most cases, the installation is simple, does not include an integration service and could be performed by another party. It is therefore accounted for as a separate performance obligation.</i>
115p119(a) 115p123(a) OR-50	Estimasi pendapatan, biaya atau tingkat perkembangan menuju penyelesaian direvisi jika keadaan berubah. Setiap kenaikan atau penurunan estimasi pendapatan atau biaya tercermin dalam laporan laba rugi pada periode di mana keadaan yang menyebabkan revisi tersebut diketahui oleh manajemen.	<i>Estimates of revenues, costs or extent of progress toward completion are revised if circumstances change. Any resulting increases or decreases in estimated revenues or costs are reflected in profit or loss in the period in which the circumstances that give rise to the revision become known by management.</i>
115p117 OR-50	Dalam kasus kontrak harga tetap, pelanggan membayar jumlah tetap berdasarkan jadwal pembayaran. Jika jasa yang diberikan oleh Grup melebihi pembayaran, aset kontrak diakui. Jika pembayaran melebihi jasa yang diberikan, liabilitas kontrak diakui.	<i>In case of fixed-price contracts, the customer pays the fixed amount based on a payment schedule. If the services rendered by the Group exceed the payment, a contract asset is recognised. If the payments exceed the services rendered, a contract liability is recognised.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.25 Pengakuan pendapatan (lanjutan) (d) Penjualan jasa (lanjutan)	2.25 Revenue recognition (continued) (d) Sales of services (continued)
115p117 115pB16 OR-50	Jika kontrak menyertakan biaya per jam, pendapatan diakui sejumlah yang berhak ditagih oleh Grup. Pelanggan ditagih setiap bulan dan imbalannya dibayarkan saat ditagih.	If the contract includes an hourly fee, revenue is recognised in the amount to which the Group has a right to invoice. Customers are invoiced on a monthly basis and consideration is payable when invoiced.
115p129 115p63	(e) Komponen pembiayaan Grup tidak memperkirakan adanya kontrak di mana jangka waktu antara pengalihan barang atau jasa yang dijanjikan kepada pelanggan dan pembayaran oleh pelanggan melebihi satu tahun. Akibatnya, Grup tidak menyesuaikan harga transaksi apa pun dengan komponen pembiayaan yang signifikan atau nilai waktu uang.	(e) Financing component The Group does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group does not adjust any of the transaction prices for a significant financing component or the time value of money
OR-50 201p117	2.26 Penghasilan bunga Pendapatan bunga dari aset keuangan pada FVPL dimasukkan dalam keuntungan/ (kerugian) nilai wajar bersih atas aset tersebut. Pendapatan bunga dari aset keuangan pada biaya perolehan diamortisasi dan atas aset keuangan pada FVOCI yang dihitung dengan menggunakan metode suku bunga efektif diakui dalam laporan laba rugi sebagai bagian dari pendapatan lain.	2.26 Interest income Interest income from financial assets at FVPL is included in the net fair value gains/(losses) on these assets. Interest income on financial assets at amortised cost and on financial assets at FVOCI calculated using the effective interest method is recognised in the statement of profit or loss as part of other income.
109p5.4.1	Pendapatan bunga dihitung dengan menerapkan suku bunga efektif terhadap nilai tercatat bruto dari aset keuangan kecuali untuk aset keuangan yang kemudian mengalami penurunan nilai kredit. Untuk aset keuangan yang mengalami penurunan nilai kredit, suku bunga efektif diterapkan ke nilai tercatat bersih dari aset keuangan (setelah dikurangi penyisihan kerugian). Pendapatan bunga disajikan sebagai pendapatan keuangan yang diperoleh dari aset keuangan yang dimiliki untuk tujuan pengelolaan kas. Pendapatan bunga lainnya dimasukkan ke dalam pendapatan lain. Total pendapatan bunga atas aset keuangan yang diukur pada biaya perolehan diamortisasi untuk tahun ini adalah RpX.XXX, dan pendapatan bunga dari instrumen utang yang diukur pada FVOCI adalah RpXX.XXX (2023 – RpXX.XXX pendapatan bunga dari aset keuangan yang tidak diukur pada FVTPL).	Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance). Interest income is presented as finance income where it is earned from financial assets that are held for cash management purposes. Any other interest income is included in other income. Total interest income on financial assets that are measured at amortised cost for the year was RpX,XXX, and interest income from debt instruments that are measured at FVOCI was RpXX,XXX (2023 – RpXX,XXX interest income from financial assets not measured at FVTPL).
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	The accompanying notes form an integral part of these consolidated financial statements.

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OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-50	2.27 Penghasilan royalti	2.27 <i>Royalty income</i>
OR-50	<p>Grup mengoperasikan program loyalitas di mana pelanggan ritel mengumpulkan poin untuk pembelian yang dilakukan yang memberi mereka hak untuk mendapatkan diskon pada pembelian berikutnya. Kewajiban kontraktual untuk poin penghargaan diakui pada saat penjualan. Pendapatan diakui ketika poin tersebut ditukarkan atau ketika poin tersebut kadaluwarsa setelah 12 bulan sejak penjualan awal.</p>	<p><i>The group operates a loyalty programme where retail customers accumulate points for purchases made which entitle them to a discount on future purchases. A contract liability for the award points is recognised at the time of the sale. Revenue is recognised when the points are redeemed or when they expire after 12 months following the initial sale.</i></p>
OR-49	2.28 Sewa	2.28 <i>Leases</i>
	Grup sebagai pemberi sewa	<i>The Group as a lessor</i>
116p66	Penentuan apakah suatu perjanjian merupakan perjanjian sewa atau perjanjian yang mengandung sewa didasarkan atas substansi perjanjian pada tanggal awal sewa dan apakah pemenuhan perjanjian tergantung pada penggunaan suatu aset dan perjanjian tersebut memberikan suatu hak untuk menggunakan aset tersebut.	<i>The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.</i>
116p62	Suatu sewa diklasifikasikan sebagai sewa pembiayaan jika sewa tersebut mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset. Suatu sewa diklasifikasikan sebagai sewa operasi jika sewa tidak mengalihkan secara substansial seluruh risiko dan manfaat yang terkait dengan kepemilikan aset.	<i>Leases are classified as finance leases if such leases transfer substantially all the risks and rewards related to the ownership of the lease assets. Leases are classified as operating leases if the leases do not transfer substantially all the risks and rewards related to the Ownership of the leased assets.</i>
116p67	Aset berupa piutang sewa pembiayaan diakui dalam laporan posisi keuangan konsolidasian sebesar jumlah yang sama dengan investasi neto sewa. Penerimaan piutang sewa diperlakukan sebagai pembayaran pokok dan pendapatan sewa pembiayaan. Pengakuan pendapatan sewa pembiayaan didasarkan pada suatu pola yang mencerminkan suatu tingkat pengembalian periodik yang konstan atas investasi bersih Grup sebagai lessor dalam sewa pembiayaan.	<i>Assets held under finance lease receivables are recognised in the consolidated statements of financial position at an amount equal to the net investment in the leases. Receipts from lease receivables are treated as repayments of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting constant periodic rate of return on the Group's net investment as lessor in the finance leases.</i>
116p75		
116p81	Pesewa mengakui pembayaran sewa dari sewa operasi sebagai penghasilan dengan dasar garis lurus atau dasar sistematis lain. Pesewa menerapkan dasar sistematis lain jika dasar tersebut lebih merepresentasikan pola dari manfaat penggunaan aset pendasar yang dinikmati.	<i>A lessor shall recognise lease payments from operating leases as income on either a straight-line basis or another systematic basis. The lessor shall apply another systematic basis if that basis is more representative of the pattern in which benefit from the use of the underlying asset is diminished.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-49	2.28 Sewa (lanjutan)	2.28 Leases (continued)
	Grup sebagai penyewa	<i>The Group as a lessee</i>
116p59(a),(c)	Grup menyewa berbagai aset tetap. Kontrak sewa biasanya dibuat untuk periode tetap dari 5 hingga 10 tahun, tetapi mungkin memiliki opsi ekstensi.	<i>The group leases certain property, plant and equipment. Rental contracts are typically made for fixed periods of 5 to 10 years, but they might have extension option.</i>
116p15	Kontrak dapat berisi komponen sewa dan non-sewa berdasarkan harga relatif yang berdiri sendiri. Namun, untuk sewa real estat di mana Grup merupakan penyewa, Grup telah memilih untuk tidak memisahkan komponen sewa dan non-sewa dan memperhitungkannya sebagai komponen sewa tunggal.	<i>Contracts might contain both lease and non-lease components based on their relative stand-alone prices. However, for leases of real estate for which the Group is a lessee, the group has elected not to separate lease and non-lease components, and it accounts for these instead as a single lease component.</i>
116p15	Persyaratan sewa dinegosiasikan secara individual dan berisi berbagai persyaratan dan ketentuan yang berbeda. Perjanjian sewa tidak memberlakukan perjanjian apa pun selain jaminan untuk tujuan peminjaman. Aset sewa tidak dapat digunakan sebagai jaminan untuk tujuan peminjaman.	<i>Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security for borrowing purposes. Leased assets cannot be used as security for borrowing purposes.</i>
116p26	Pembayaran sewa didiskontokan dengan menggunakan suku bunga implisit dalam sewa. Jika suku bunga tidak dapat segera ditentukan, di mana hal tersebut secara umum terjadi pada sewa dalam Grup, suku bunga pinjaman inkremental penyewa digunakan, yaitu suku bunga yang harus dibayar oleh penyewa untuk meminjam dana yang diperlukan untuk memperoleh aset dengan nilai yang sama dengan aset hak guna dalam lingkungan ekonomi serupa dengan syarat dan ketentuan yang serupa.	<i>The lease payments are discounted using the interest rate implicit in the lease. If the rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.</i>
201p112c	Untuk menentukan suku bunga pinjaman tambahan, Grup: <ul style="list-style-type: none"> - Jika memungkinkan, menggunakan pembiayaan pihak ketiga terkini yang diterima oleh penyewa individu sebagai titik awal, disesuaikan untuk mencerminkan perubahan kondisi pembiayaan sejak pembiayaan pihak ketiga diterima - Menggunakan pendekatan <i>build-up</i> yang dimulai dengan suku bunga bebas risiko yang disesuaikan dengan risiko kredit untuk sewa yang dimiliki oleh PT Sepatu Retail, yang tidak memiliki pembiayaan pihak ketiga baru-baru ini, dan - Membuat penyesuaian spesifik untuk sewa, sebagai contoh jangka waktu, negara, mata uang dan keamanan 	<i>To determine the incremental borrowing rate, the Group:</i> <ul style="list-style-type: none"> - <i>Where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received</i> - <i>Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by PT Sepatu Retail, which does not have recent third-party financing, and</i> - <i>Makes adjustments specific to the lease, eg term, country, currency and security.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
OR-49	<p>2.28 Sewa (lanjutan) Grup sebagai penyewa (lanjutan)</p>	<p>2.28 Leases (continued) <i>The Group as a lessee (continued)</i></p>
116p38	<p>Grup dihadapkan pada potensi kenaikan di masa depan dalam pembayaran sewa variabel berdasarkan indeks atau suku bunga, yang tidak termasuk dalam liabilitas sewa sampai diberlakukan. Ketika penyesuaian pembayaran sewa berdasarkan indeks atau suku bunga mulai berlaku, liabilitas sewa dinilai kembali dan disesuaikan dengan aset hak guna.</p>	<p><i>The Group is exposed to potential future increases in variable lease payments based on an index or rate, which are not included in the lease liability until they take effect. When adjustments to lease payments based on an index or rate take effect, the lease liability is reassessed and adjusted against the right-of-use asset.</i></p>
216p73b 116p35	<p>Aset hak guna umumnya disusutkan sepanjang waktu yang lebih pendek antara lama masa manfaat aset dan jangka waktu sewa menggunakan metode garis lurus. Jika Grup cukup yakin untuk melaksanakan opsi pembelian, aset hak guna disusutkan selama masa manfaat aset yang mendasarinya. Sementara Grup menilai kembali tanah dan bangunannya yang ada di dalam properti, gedung, dan peralatan, Grup memilih untuk tidak melakukannya untuk bangunan hak guna yang dimiliki oleh Grup.</p>	<p><i>Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying assets' useful life. While the Group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Group.</i></p>
116p60	<p>Pembayaran terkait dengan sewa jangka pendek dan sewa aset bernilai rendah diakui atas dasar garis lurus sebagai beban dalam laporan laba rugi. Sewa jangka pendek adalah sewa dengan masa sewa 12 bulan atau kurang. Aset bernilai rendah terdiri dari peralatan TI dan furnitur kantor kecil.</p>	<p><i>Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less. Low-value assets comprise IT-equipment and small items of office furniture.</i></p>
116p59(b)(i) 116p59(b)49	<p>Pembayaran sewa variabel</p> <p>Beberapa sewa properti berisi syarat pembayaran variabel yang dihubungkan ke penjualan yang dihasilkan dari toko. Untuk toko individu, hingga 100 persen pembayaran sewa didasarkan pada syarat pembayaran variabel dan terdapat persentase penjualan yang diterapkan dalam rentang yang luas. Ketentuan pembayaran variabel digunakan untuk berbagai alasan, termasuk meminimalkan dasar biaya tetap untuk toko yang baru didirikan. Pembayaran sewa variabel yang bergantung pada penjualan diakui dalam laporan laba rugi pada periode terjadinya kondisi yang memicu pembayaran tersebut.</p>	<p><i>Variable lease payment</i></p> <p><i>Some property leases contain variable payment terms that are linked to sales generated from a store. For individual stores, up to 100 per cent of lease payments are on the basis of variable payment terms and there is a wide range of sales percentages applied. Variable payment terms are used for a variety of reasons, including minimising the fixed costs base for newly established stores. Variable lease payments that depend on sales are recognised in profit or loss in the period in which the condition that triggers those payments occurs.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-45	2. Kebijakan akuntansi yang material (lanjutan)	2. Material accounting policies (continued)
OR-49	2.28 Sewa (lanjutan)	2.28 Leases (continued)
	Grup sebagai penyewa (lanjutan)	<i>The Group as a lessee (continued)</i>
116p59(b)(ii) 116p59(b)50	Opsi ekstensi dan terminasi	<i>Extension and termination options</i>
	Opsi ekstensi dan terminasi termasuk dalam sejumlah sewa properti dan peralatan di seluruh Grup. Istilah-istilah ini digunakan untuk memaksimalkan fleksibilitas operasional dalam hal pengelolaan kontrak. Mayoritas opsi ekstensi dan terminasi yang dimiliki hanya dapat dilaksanakan oleh Grup dan bukan oleh pemberi sewa masing-masing.	<i>Extension and termination options are included in a number of property and equipment leases across the Group. These terms are used to maximise operational flexibility in terms of managing contracts. The majority of extension and termination options held are exercisable only by the Group and not by the respective lessor.</i>
116p59(b)(iii) 116p59(b)51	Jaminan nilai residu	<i>Residual value guarantees</i>
	Untuk mengoptimalkan biaya sewa selama periode kontrak, Grup terkadang memberikan jaminan nilai residu sehubungan dengan sewa peralatan.	<i>To optimise lease costs during the contract period, the Group sometimes provides residual value guarantees in relation to equipment leases.</i>
	2.29 Dividen	2.29 Dividend
	Provisi dibuat atas jumlah dividen yang diumumkan, yang telah diotorisasi sebagaimana mestinya dan tidak lagi dalam diskresi entitas, pada atau sebelum akhir periode pelaporan namun belum dibagikan pada akhir periode pelaporan.	<i>Provision is made for the amount of any dividend declared, being appropriately authorised and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.</i>
	2.30 Laba per saham	2.30 Earnings per share
233p10 233p12 233p19 OR-88 OR-89	Laba per saham dasar dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham Perusahaan dengan jumlah rata-rata tertimbang saham biasa yang beredar pada periode berjalan.	<i>Basic earnings per share is calculated by dividing the profit for the year attributable to the equity holders of the Company by the weighted-average number of ordinary shares outstanding during the year.</i>
233p31 OR-88 OR-89	Laba per saham dilusian menyesuaikan angka yang digunakan dalam penentuan laba per saham dasar untuk memperhitungkan: <ul style="list-style-type: none"> • dampak setelah pajak penghasilan atas bunga dan biaya pendanaan lainnya yang terkait dengan potensi saham biasa yang bersifat dilutif, dan • jumlah rata-rata tertimbang saham biasa tambahan saham yang seharusnya beredar dengan asumsi konversi seluruh potensi saham biasa yang bersifat dilutif 	<i>Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:</i> <ul style="list-style-type: none"> • <i>the after-income tax effect of interest and other financing costs associated with dilutive potential ordinary shares, and</i> • <i>the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.</i>
OR-3	Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.	<i>The accompanying notes form an integral part of these consolidated financial statements.</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 <i>(expressed in millions of Rupiah)</i></p>
OR-45	<p>2. Kebijakan akuntansi yang material (lanjutan)</p>	<p>2. Material accounting policies (continued)</p>
	<p>2.30 Laba per saham (lanjutan)</p>	<p>2.30 <i>Earnings per share</i> (continued)</p>
233p33	<p>Untuk tujuan perhitungan laba per saham dilusian, entitas menyesuaikan laba atau rugi yang dapat diatribusikan kepada pemegang saham biasa Perusahaan dengan efek setelah pajak bunga yang diakui dalam periode tersebut terkait dengan obligasi konversi.</p>	<p><i>For the purposes of calculating diluted earnings per share, the profit or loss attributable to the Company's ordinary equity holders will be adjusted for the after-tax effects of interest recognised during the period on convertible bonds.</i></p>
OR-51	<p>2.31 Segmen pelaporan</p>	<p>2.31 <i>Segment reporting</i></p>
108p5(b) OR-51	<p>Segmen operasi dilaporkan dengan cara yang konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan operasi utama. Pengambil keputusan operasi utama, yang bertanggung jawab mengalokasikan sumber daya dan menilai kinerja segmen operasi, telah diidentifikasi sebagai komite pengarah yang mengambil keputusan strategis.</p>	<p><i>Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the steering committee that makes strategic decisions.</i></p>
OR-3	<p>Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.</p>	<p><i>The accompanying notes form an integral part of these consolidated financial statements.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p114(c)(iv) (2)	3. Manajemen risiko keuangan	3. Financial risk management
107p31	3.1 Faktor risiko keuangan	3.1 <i>Financial risk factors</i>
107p31 OR-91	Aktivitas Grup rentan terhadap berbagai risiko keuangan: risiko pasar (termasuk risiko nilai mata uang, risiko tingkat bunga dan risiko harga), risiko kredit dan risiko likuiditas. Program manajemen risiko Grup secara keseluruhan dipusatkan pada pasar keuangan yang tidak dapat diprediksi dan Grup berusaha untuk memperkecil efek yang berpotensi merugikan kinerja keuangan Grup. Grup menggunakan instrumen keuangan derivatif untuk lindung nilai atas eksposur risiko tertentu.	<i>The Group's activities are exposed to a variety of financial risks: market risk (including foreign exchange risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance. The Group uses derivative financial instruments to hedge certain risk exposures.</i>
107p31	Manajemen risiko merupakan tanggung jawab Dewan Direksi, yang dibantu oleh Komite Manajemen Risiko Keuangan ("Komite MRK"). Komite MRK terdiri atas Finance Controller dan Manajer Operasional yang mewakili setiap entitas anak, dan dipimpin oleh Direktur Keuangan. Dewan Direksi bertugas menentukan prinsip dasar kebijakan manajemen risiko Grup secara keseluruhan serta kebijakan pada area tertentu seperti risiko mata uang asing, risiko suku bunga, risiko kredit, penggunaan instrumen keuangan derivatif dan instrumen keuangan non-derivatif dan investasi atas kelebihan likuiditas.	<i>Risk management is the responsibility of the Board of Directors, supported by the Financial Risk Management Committee (the "Committee"). The Committee, comprising the Finance Controller of each subsidiary, is led by the Chief Financial Officer. The Board of Directors has the responsibility to determine the basic principles of the Group's risk management as well as principles covering specific areas, such as foreign exchange risk, interest rate risk, credit risk, the use of derivative financial instruments and the investment of excess liquidity.</i>
	Grup menggunakan berbagai metode untuk mengukur risiko yang dihadapinya. Metode ini meliputi analisis sensitivitas untuk risiko tingkat suku bunga, nilai tukar dan risiko harga lainnya, analisis umur piutang untuk risiko kredit dan analisis beta untuk menentukan risiko pasar dari portofolio investasi.	<i>The Group uses various methods to measure risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate, foreign exchange and other price risks, aging analysis for credit risk and beta analysis in respect of investment portfolios to determine market risk.</i>
107p31	Sementara itu, Komite MRK bertugas membantu Dewan Direksi dalam melaksanakan tanggung jawabnya untuk memastikan bahwa manajemen risiko telah dilaksanakan sesuai dengan prinsip yang telah ditetapkan.	<i>Meanwhile, The Committee has a responsibility to assist the Board of Directors in ensuring that risk management has been implemented in accordance with these principles.</i>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p40	(a) Risiko pasar	(a) <i>Market risk</i>
107pPI32	(i) Risiko nilai tukar mata uang asing	(i) <i>Foreign exchange risk</i>
107p33(a)	Grup rentan terhadap risiko nilai tukar mata uang asing yang timbul dari berbagai eksposur mata uang, terutama terhadap Dolar AS. Risiko nilai tukar mata uang asing timbul dari transaksi komersil di masa depan serta aset dan liabilitas yang diakui.	<i>The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the US Dollar. Foreign exchange risk arises from future commercial transactions and recognised assets and liabilities.</i>
107p33(b)	Manajemen telah menetapkan kebijakan yang mengharuskan entitas-entitas dalam Grup mengelola risiko nilai tukar mata uang asing terhadap mata uang fungsionalnya. Entitas Grup diharuskan untuk melakukan lindung nilai seluruh risiko nilai tukar mata uang asing. Untuk mengelola risiko nilai tukar mata uang asing yang timbul dari transaksi komersial masa depan serta aset dan liabilitas yang diakui, entitas menggunakan kontrak <i>forward</i> , yang ditransaksikan dengan bank-bank yang telah ditunjuk oleh Komite MRK. Risiko nilai tukar mata uang asing timbul ketika transaksi komersial masa depan atau aset dan liabilitas yang diakui didenominasikan dalam mata uang yang bukan mata uang fungsional. Risiko diukur dengan menggunakan prakiraan arus kas dengan analisis sensitivitas.	<i>Management has set up a policy to require Group companies to manage their foreign exchange risk against their functional currency. The Group companies are required to hedge their entire foreign exchange risk exposure. To manage their foreign exchange risk arising from future commercial transactions and recognised assets and liabilities, entities in the Group use forward contracts, transacted with the banks appointed by the Committee. Foreign exchange risk arises when future commercial transactions or recognised assets or liabilities are denominated in a currency that is not the entity's functional currency. The risk is measured using cash flow forecasts with sensitivity analysis.</i>
OR-91		
107p33(a)		
107p33(b) 107p22(c) OR-91	Kebijakan manajemen risiko Grup adalah melindungi nilai arus kas yang diantisipasi antara 75% dan 100% (terutama pembelian aset tetap) untuk 12 bulan mendatang. Sekiranya 90% (2023: 95%) dari proyeksi pembelian aset tetap dalam Dolar AS memenuhi kualifikasi transaksi yang diprediksikan sebagai "yang sangat mungkin terjadi" untuk tujuan akuntansi lindung nilai.	<i>The Group's risk management policy is to hedge between 75% and 100% of anticipated cash flows (mainly purchase of property, plant and equipment) for the subsequent 12 months. Approximately 90% (2023: 95%) of projected property, plant and equipment purchases in US Dollar qualify as "high probable" forecast transactions for hedge accounting purposes.</i>

OR-42 107p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p40	(a) Risiko pasar (lanjutan)	(a) <i>Market risk</i> (continued)
107pPI32	(i) Risiko nilai tukar mata uang asing (lanjutan)	(i) <i>Foreign exchange risk</i> (continued)
107p40(a) 107PI36 OR-91	Pada tanggal 31 Desember 2024, jika mata uang melemah/menguat sebesar 11% terhadap Dolar AS dengan variabel lain konstan, laba setelah pajak untuk periode berjalan akan lebih tinggi/rendah sebesar Rp 362 (2023: Rp 51), terutama diakibatkan keuntungan/(kerugian) dari penjabaran kas dan setara kas, serta pinjaman yang didenominasikan dalam mata uang Dolar AS. Laba lebih sensitif terhadap pergerakan Rupiah/Dolar AS di tahun 2024 dibanding tahun 2023 karena peningkatan jumlah pinjaman dalam mata uang Dolar AS. Sama halnya dengan laba, dampak risiko nilai tukar pada komponen ekuitas lainnya akan lebih tinggi/rendah sebesar Rp 6.850 (2023: Rp 6.650) akibat peningkatan dalam volume lindung nilai arus kas pada Dollar AS.	<i>As at 31 December 2024, if the currency had weakened/strengthened by 11% against the US Dollar with all other variables held constant, post-tax profit for the period would have been Rp 362 (2023: Rp 51) higher/lower, mainly as a result of foreign exchange gains/(losses) on translation of cash and cash equivalents and US Dollar-denominated borrowings. Profit is more sensitive to movement in Rupiah/US Dollar exchange rates in 2024 than 2023 because of the increased amount of US Dollar-denominated borrowings. Similarly, the impact on other components of equity would have been higher/lower by Rp 6,850 (2023: Rp 6,650) due to an increase in the volume of cash flow hedging in US Dollar.</i>
107pPI32	(ii) Risiko harga	(ii) <i>Price risk</i>
107p33(a)	Grup rentan terhadap risiko harga efek ekuitas dan efek utang karena investasi yang dimiliki Grup diklasifikasikan dalam laporan posisi keuangan sebagai diukur pada nilai wajar melalui laporan laba rugi atau diukur pada nilai wajar melalui pendapatan komprehensif lain. Grup tidak rentan terhadap risiko harga komoditas.	<i>The Group is exposed to equity and debt securities price risk because of investments held by the Group and classified on the statement of financial position either as at fair value through profit or loss or at fair value through OCI. The Group is not exposed to commodity price risk.</i>
107p33(b)	Untuk mengelola risiko harga yang timbul dari investasi efek ekuitas, Grup melakukan diversifikasi portofolionya. Diversifikasi portofolio dilakukan sesuai dengan batasan yang ditentukan oleh Grup. Grup memiliki investasi pada saham entitas lain yang diperdagangkan di bursa, pada indeks ekuitas BEI.	<i>To manage its price risk arising from investments in equity securities, the Group diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Group.</i> <i>The Group's investments in equity of other entities that are publicly traded in IDX equity index.</i>
107p40 107PI36 OR-91	Tabel dibawah ini mengikhtisarkan dampak kenaikan/penurunan indeks ekuitas tersebut di atas pada laba setelah pajak Grup untuk periode berjalan dan dampak pada komponen ekuitas lainnya. Analisis ini didasarkan pada asumsi bahwa indeks ekuitas telah naik/turun sebesar 5% dan seluruh variabel lain konstan serta seluruh instrumen ekuitas bergerak sesuai dengan korelasi historis terhadap indeks tersebut:	<i>The table below summarises the impact of increases/decreases of the equity indexes on the Group's post-tax profit for the period and on other components of equity. The analysis is based on the assumption that the equity indexes had increased/decreased by 5% with all other variables held constant and all the Group's equity instruments moved according to the historical correlation with the index:</i>

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)																		
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)																		
107p40	(a) Risiko pasar (lanjutan)	(a) <i>Market risk</i> (continued)																		
107pPI32	(ii) Risiko harga (lanjutan)	(ii) <i>Price risk</i> (continued)																		
	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td></td> <td colspan="2" style="text-align: center;">Dampak pada laba setelah pajak dalam Rupiah/ <i>Impact on post-tax profit in Rupiah</i></td> <td colspan="2" style="text-align: center;">Dampak pada komponen ekuitas lainnya dalam Rupiah/ <i>Impact on other components of equity in Rupiah</i></td> <td></td> </tr> <tr> <td></td> <td style="text-align: center; border-top: 1px solid black;">2024</td> <td style="text-align: center; border-top: 1px solid black;">2023</td> <td style="text-align: center; border-top: 1px solid black;">2024</td> <td style="text-align: center; border-top: 1px solid black;">2023</td> <td></td> </tr> <tr> <td style="text-align: right;">Indeks BEI</td> <td style="text-align: center;">670</td> <td style="text-align: center;">420</td> <td style="text-align: center;">1,100</td> <td style="text-align: center;">950</td> <td style="text-align: right;">Index IDX</td> </tr> </table>		Dampak pada laba setelah pajak dalam Rupiah/ <i>Impact on post-tax profit in Rupiah</i>		Dampak pada komponen ekuitas lainnya dalam Rupiah/ <i>Impact on other components of equity in Rupiah</i>				2024	2023	2024	2023		Indeks BEI	670	420	1,100	950	Index IDX	
	Dampak pada laba setelah pajak dalam Rupiah/ <i>Impact on post-tax profit in Rupiah</i>		Dampak pada komponen ekuitas lainnya dalam Rupiah/ <i>Impact on other components of equity in Rupiah</i>																	
	2024	2023	2024	2023																
Indeks BEI	670	420	1,100	950	Index IDX															
OR-91	Laba setelah pajak untuk periode berjalan akan naik/turun sebagai akibat keuntungan/(kerugian) pada instrumen keuangan ekuitas yang diukur pada nilai wajar melalui laporan laba rugi. Komponen ekuitas lainnya akan naik/turun sebagai akibat keuntungan/(kerugian) pada instrumen keuangan ekuitas yang tersedia untuk dijual.	<i>Post-tax profit for the period would increase/decrease as a result of gains/(losses) on equity securities classified as at fair value through profit or loss. Other components of equity would increase/decrease as a result of gains/(losses) on equity securities classified as available-for-sale.</i>																		
107p33(b)	Untuk mengelola risiko harga yang timbul dari investasi pada efek utang, Grup melakukan analisis terkait besarnya bunga kupon yang ditawarkan dengan tingkat imbal hasil umum yang diharapkan oleh pasar	<i>To manage price risk arising from investments in debt securities, the Group performs an analysis of the number of coupon bonds offered and the required rate of return which is generally expected by the market.</i>																		
107p40 107PI36 OR-91	Pada tanggal 31 Desember 2024 apabila tingkat imbal hasil secara umum yang diharapkan oleh pasar bergerak naik/turun 5%, maka komponen ekuitas lainnya akan naik/turun sebesar Rp 28 sebagai akibat keuntungan/(kerugian) atas investasi pada efek utang yang tersedia untuk dijual.	<i>As at 31 December 2024, if market required rate of return increase/decrease for 5%, other equity component would increase/decrease by Rp 28 as a result of gains/(losses) on debt securities classified as available- for-sale.</i>																		
107pPI32	(iii) Risiko tingkat suku bunga arus kas dan nilai wajar	(iii) <i>Cash flow and fair value interest rate risk</i>																		
107p33(a) 107p33(b) OR-91	Risiko tingkat suku bunga Grup timbul dari pinjaman jangka panjang. Pinjaman yang diterbitkan dengan tingkat bunga mengambang mengekspos Grup terhadap risiko suku bunga arus kas. Pinjaman yang diterbitkan dengan tingkat suku bunga tetap mengekspos Grup terhadap risiko nilai wajar suku bunga. Kebijakan Grup adalah mempertahankan hampir 60% pinjaman dalam instrumen dengan tingkat suku bunga tetap. Selama 2024 dan 2023, pinjaman Grup pada tingkat suku bunga mengambang didenominasikan dalam Rupiah dan Dolar AS. Risiko tingkat suku bunga dari kas dan piutang non-usaha tidak signifikan.	<i>The Group's interest rate risk arises from long-term borrowings. Borrowings issued at floating rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. The Group's policy is to maintain approximately 60% of its borrowings in fixed-rate instruments. During 2024 and 2023, the Group's borrowings at floating rate were denominated in the Rupiah and US Dollar. The interest rate risk from cash and non-trade receivables is not significant.</i>																		

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(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p31

3.1 Faktor risiko keuangan (lanjutan)

3.1 *Financial risk factors* (continued)

107p40

(a) Risiko pasar (lanjutan)

(a) *Market risk* (continued)

107pPI32

(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)

(iii) *Cash flow and fair value interest rate risk* (continued)

Pada akhir periode pelaporan, saldo pinjaman dengan tingkat suku bunga mengambang dan kontrak swap tingkat suku bunga adalah sebagai berikut:

As at the end of the reporting period, the Group has the following floating rate borrowings and interest rate swap contracts outstanding:

	2024		2023		
	Rata-rata tertimbang tingkat suku bunga/ <i>Weighted average interest rate</i>	Saldo/ <i>Balance</i>	Rata-rata tertimbang tingkat suku bunga/ <i>Weighted average interest rate</i>	Saldo/ <i>Balance</i>	
Cerukan dan pinjaman bank	8.1%	28,099	8%	35,238	<i>Bank overdrafts and bank borrowings</i>
Swap tingkat suku bunga (jumlah nosional pokok)	8%	(760)	7.9%	(800)	<i>Interest rate swaps (notional principal amount)</i>
Eksposur neto atas risiko arus kas tingkat suku bunga		<u>27,339</u>		<u>34,438</u>	<i>Net exposure to cash flow interest rate risk</i>

107p22(b)
107p22(c)
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Grup menganalisis eksposur tingkat suku bunga secara dinamis. Berbagai skenario disimulasikan dengan mempertimbangkan pembiayaan kembali, pembaharuan posisi yang ada, serta alternatif pembiayaan dan lindung nilai. Untuk setiap simulasi, pergerakan tingkat suku bunga yang sama digunakan untuk seluruh mata uang. Berdasarkan skenario ini, Grup menghitung dampak laba atau rugi dari pergerakan tingkat suku bunga. Skenario-skenario tersebut dijalankan hanya untuk liabilitas yang mewakili posisi utama yang dikenakan bunga. Simulasi dilakukan setiap kuartal untuk membuktikan bahwa potensi kerugian maksimum masih dalam batasan yang diberikan manajemen.

The Group analyses its interest rate exposure on a dynamic basis. Various scenarios are simulated taking into consideration refinancing, renewal of existing positions, alternative financing and hedging. Based on these scenarios, the Group calculates the impact on profit or loss of a defined interest rate shift. For each simulation, the same interest rate shift is used for all currencies. The scenarios are run only for liabilities that represent the major interest-bearing positions. The simulation is done on a quarterly basis to verify that the maximum loss potential is within the limit given by the management.

Berdasarkan berbagai skenario, Grup mengelola risiko suku bunga arus kas dengan melakukan swap dari tingkat suku bunga mengambang menjadi tingkat suku bunga tetap. Swap tingkat suku bunga tersebut memiliki dampak ekonomis dengan mengubah pinjaman dari suku bunga mengambang menjadi suku bunga tetap.

Based on the various scenarios, the Group manages its cash flow interest rate risk by using floating-to-fixed interest rate swaps. Such interest rate swaps have the economic effect of converting borrowings from floating rates to fixed rates.

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p40	(a) Risiko pasar (lanjutan)	(a) <i>Market risk</i> (continued)
107pPI32	(iii) Risiko tingkat suku bunga arus kas dan nilai wajar (lanjutan)	(iii) <i>Cash flow and fair value interest rate risk</i> (continued)
107p22(b) 107p22(c) OR-91	<p>Secara umum, Grup meningkatkan pinjaman jangka panjang pada tingkat suku bunga mengambang dan melakukan swap ke tingkat suku bunga tetap yang lebih rendah dibandingkan apabila Grup memperoleh pinjaman langsung dalam tingkat suku bunga tetap. Dalam swap tingkat suku bunga, Grup sepakat dengan pihak lainnya untuk mempertukarkan, dalam periode waktu tertentu (umumnya kuartalan), bahwa perbedaan antara kontrak bersuku bunga tetap dan suku bunga mengambang diperhitungkan pada nilai nosional yang disepakati.</p>	<p><i>Generally, the Group raises long-term borrowings at floating rates and swaps them into fixed rates that are lower than those available if the Group borrowed at fixed rates directly. Under the interest rate swaps, the Group agrees with other parties to exchange, at specified intervals (primarily quarterly), the difference between fixed contract rates and floating rate interest amounts calculated by reference to the agreed notional amounts.</i></p>
107p22(b) 107p22(c)	<p>Pada kondisi tertentu, Grup juga masuk dalam transaksi swap tingkat suku bunga tetap menjadi mengambang untuk melindungi nilai wajar risiko tingkat suku bunga yang muncul ketika memiliki pinjaman pada tingkat suku bunga tetap yang melebihi 60% dari target.</p>	<p><i>Occasionally the Group also enters into fixed-to-floating interest rate swaps to hedge the fair value interest rate risk arising where it has borrowed at fixed rates in excess of the 60% target.</i></p>
107p40 OR-91	<p>Pada tanggal 31 Desember 2024, jika tingkat bunga atas pinjaman yang didenominasikan dalam Rupiah lebih tinggi/rendah 10 basis poin dan variabel lain dianggap tetap, laba setelah pajak untuk tahun berjalan akan lebih rendah/tinggi sebesar Rp 22 (2023: Rp 21), terutama sebagai akibat tingginya/rendahnya beban bunga dari pinjaman dengan suku bunga mengambang. Komponen ekuitas lainnya akan lebih rendah/tinggi sebesar Rp 5 (2023: Rp 3) terutama akibat dari kenaikan/penurunan pada nilai wajar lindung nilai arus kas atas pinjaman dan aset yang tersedia untuk dijual.</p>	<p><i>As at 31 December 2024, if interest rates on Rupiah-denominated borrowings had been 10 basis points higher/lower with all other variables held constant, post-tax profit for the year would have been Rp 22 (2023: Rp 21) lower/higher, mainly as a result of higher/lower interest expense on floating rate borrowings. Other components of equity would have been Rp 5 (2023: Rp 3) lower/higher mainly as result of an increase/decrease in the fair value of the cash flow hedges of borrowings and available-for-sale assets.</i></p>
107p40 OR-91	<p>Pada 31 Desember 2024, apabila tingkat suku bunga atas pinjaman berdenominasi Dolar AS meningkat/menurun sebesar 0.5% basis poin dan variabel lain tetap, laba setelah pajak untuk tahun berjalan akan lebih tinggi/rendah sebesar Rp 57 (2023: Rp 38), sebagian besar akibat beban bunga yang lebih tinggi/rendah pada pinjaman dengan tingkat suku bunga mengambang.</p>	<p><i>As at 31 December 2024, if interest rates on US Dollar – denominated borrowings at that date had been 0.5% basis points higher/lower with all other variables held constant, post-tax profit for the year would have been Rp 57 (2023: Rp 38) lower/higher, mainly as a result of higher/lower interest expense on floating rate borrowings;</i></p>

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201p114(c)(iv)
(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p31

3.1 Faktor risiko keuangan (lanjutan)

3.1 Financial risk factors (continued)

107p36

(b) Risiko kredit

(b) Credit risk

107p33(a)
107p33(b)
107p34(a)

Risiko kredit dikelola secara berkelompok, kecuali risiko kredit sehubungan dengan saldo piutang. Setiap entitas bertanggung jawab mengelola dan menganalisis risiko kredit pelanggan barunya sebelum persyaratan pembayaran dan distribusi ditawarkan. Risiko kredit timbul dari kas dan setara kas, arus kas kontraktual atas investasi efek utang diukur pada nilai wajar melalui penghasilan komprehensif lain, instrumen keuangan derivatif yang menguntungkan dan deposito di bank dan lembaga keuangan, maupun risiko kredit yang timbul dari pelanggan grosir dan ritel, termasuk piutang yang belum dibayar,

Credit risk is managed on a group basis except for credit risk relating to accounts receivable balances. Each entity is responsible for managing and analysing the credit risk for each of their new clients before standard payment and delivery terms and conditions are offered. Credit risk arises from cash and cash equivalents, contractual cash flows of debt instruments at fair value through profit or loss (FVPL), favourable derivative financial instruments and deposits with banks and financial institutions, as well as credit exposures to wholesale and retail customers, including outstanding receivables, committed transactions and non-trade receivables. For

transaksi yang mengikat dan piutang non-usaha. Untuk bank dan lembaga keuangan, hanya yang secara independen dinilai dengan peringkat minimum "A" yang diterima. Jika pelanggan grosir dinilai secara independen, peringkat ini yang digunakan. Jika tidak terdapat peringkat independen, bagian pengendalian risiko menilai kualitas kredit pelanggan dengan mempertimbangkan posisi keuangan, pengalaman masa lampau dan faktor lainnya. Batasan risiko individu ditentukan berdasarkan peringkat internal dan eksternal sesuai dengan batasan yang ditentukan dewan. Penggunaan batasan kredit secara teratur diamati. Penjualan kepada pelanggan ritel diselesaikan dengan kas atau menggunakan kartu kredit untuk mengurangi risiko.

banks and financial institutions, only independently rated parties with a minimum rating of "A" are accepted. If wholesale customers are independently rated, these ratings are used. If there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board. The utilisation of credit limits is regularly monitored. Sales to retail customers are settled in cash or using major credit cards mitigating credit risk.

Untuk investasi yang ditempatkan pada efek utang, Grup membatasi investasinya hanya pada surat berharga utang dengan peringkat paling rendah AA.

For placement of investment in debt securities, the Groups limits its placement on debt securities with minimum rating AA.

Untuk instrumen keuangan derivatif, manajemen telah menetapkan batasan sehingga, sepanjang waktu, kurang dari 60% dari nilai wajar kontrak yang menguntungkan dan belum diselesaikan dengan pihak lawan.

For derivative financial instruments, management has established limits such that, at any time, less than 60% of the fair value of favourable contracts outstanding are with any individual counterparty.

Tidak ada batasan kredit yang dilampaui selama periode pelaporan dan manajemen tidak mengharapkan kerugian dari kegagalan pihak-pihak dalam melunasi utangnya.

No credit limits were exceeded during the reporting period, and management does not expect any losses from non-performance by these counterparties.

OR-91

Lihat Catatan 8 untuk informasi piutang yang belum jatuh tempo dan tidak mengalami penurunan nilai, serta piutang yang telah jatuh tempo namun tidak mengalami penurunan nilai.

Refer to Note 8 for the information regarding not past due and unimpaired receivables and also past due receivables but not impaired.

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p36	(b) Risiko kredit (lanjutan)	(b) <i>Credit risk</i> (continued)
107p36(c)	Kualitas kredit dari aset keuangan baik yang belum jatuh tempo atau tidak mengalami penurunan nilai dapat dinilai dengan mengacu pada peringkat kredit eksternal (jika tersedia) atau mengacu pada informasi historis mengenai tingkat gagal bayar debitur:	<i>The credit quality of financial assets that are neither past due nor impaired can be assessed by reference to external credit ratings (if available) or to historical information about counterparty default rates:</i>
	<u>2024</u>	<u>2023</u>
	Piutang usaha	<i>Trade receivables</i>
	Dengan pihak yang memiliki peringkat kredit eksternal (Moody's)	<i>Counterparties with external credit rating (Moody's)</i>
OR-53	A	A
	BB	BB
	BBB	BBB
	<u>6,763</u>	<u>5,757</u>
	<u>3,514</u>	<u>3,980</u>
	<u>2,150</u>	<u>1,830</u>
	<u>12,427</u>	<u>11,567</u>
	Dengan pihak yang tidak memiliki peringkat kredit eksternal	<i>Counterparties without external credit rating</i>
	Grup 1	<i>Group 1</i>
	Grup 2	<i>Group 2</i>
	Grup 3	<i>Group 3</i>
	865	865
	2,360	4,560
	-	1,372
	<u>3,225</u>	<u>6,797</u>
	Jumlah piutang usaha	<i>Total trade receivables</i>
	<u>15,652</u>	<u>18,364</u>
	Kas pada bank dan deposito bank jangka pendek (Moody's) ¹⁾	<i>Cash at bank and short-term bank deposits (Moody's)¹⁾</i>
OR-53	AAA	AAA
	AA	AA
	A	A
	8,290	15,388
	5,300	7,840
	2,715	10,334
	<u>16,305</u>	<u>33,562</u>
	<u>2024</u>	<u>2023</u>
	Surat berharga utang tersedia untuk dijual	<i>Available-for-sale debt securities</i>
OR-53	AAA	AAA
	AA	AA
	-	-
	-	266
	<u>-</u>	<u>266</u>
	Aset keuangan derivatif	<i>Derivative financial assets</i>
OR-53	AAA	AAA
	AA	AA
	1,046	826
	418	370
	<u>1,464</u>	<u>1,196</u>
	Piutang non-usaha dari pihak berelasi	<i>Non-trade receivables from related parties</i>
	Grup 2	<i>Group 2</i>
	Grup 3	<i>Group 3</i>
	2,175	761
	167	87
	<u>2,342</u>	<u>848</u>

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(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p31

3.1 Faktor risiko keuangan (lanjutan)

3.1 *Financial risk factors* (continued)

107p36

(b) Risiko kredit (lanjutan)

(b) *Credit risk* (continued)

- Grup 1 – pelanggan baru/pihak-pihak berelasi (kurang dari enam bulan).
- Grup 2 – pelanggan yang sudah ada/pihak-pihak berelasi (lebih dari enam bulan) tanpa adanya kasus gagal bayar di masa terdahulu.
- Grup 3 – pelanggan yang sudah ada/pihak-pihak berelasi (lebih dari enam bulan) dengan beberapa kejadian gagal bayar pada masa terdahulu. Seluruh gagal bayar telah terpulihkan.

- *Group 1 – new customers/related parties (less than six months).*
- *Group 2 – existing customers/related parties (more than six months) with no defaults in the past.*
- *Group 3 – existing customers/related parties (more than six months) with some defaults in the past. All defaults were fully recovered.*

⁷ Saldo lainnya dari "Kas dan setara kas" adalah kas.

⁷ *The rest of the balance sheet item "cash and cash equivalents" is cash in hand.*

Grup memiliki jenis aset keuangan berikut yang menggunakan model kerugian kredit ekspektasian:

- Piutang usaha untuk penjualan persediaan
- Kontrak aset yang berkaitan dengan kontrak jasa desain
- Investasi utang dilakukan pada nilai wajar melalui penghasilan komprehensif lain

The Group has following types of financial assets that are subject to the expected credit loss model:

- *Trade receivables for sales of inventory*
- *Contract assets relating to design service contract*
- *Debt investment carried at FVOCI*

Sementara kas dan setara kas serta piutang lain-lain dari pihak berelasi juga sesuai dengan persyaratan penurunan nilai PSAK 109, kerugian penurunan nilai yang teridentifikasi tidak material.

While cash and cash equivalents and other receivables from related parties are also subject to impairment requirements of SFAS 109, the identified impairment loss was immaterial.

(i) Piutang dagang

(i) *Trade receivables*

201p117
107p35F(c)
109p5.5.15

Grup menerapkan pendekatan sederhana PSAK 109 untuk mengukur kerugian kredit ekspektasian yang menggunakan penyisihan kerugian ekspektasian sepanjang umumnya untuk semua piutang usaha dan aset kontrak.

The Group applies the SFAS 109 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets.

107p35f(c)

Untuk mengukur kerugian kredit ekspektasian, piutang usaha dan aset kontrak telah dikelompokkan berdasarkan karakteristik risiko kredit bersama dan hari lewat jatuh tempo. Aset kontrak terkait dengan pekerjaan yang belum tertagih dan secara substansial memiliki karakteristik risiko yang sama dengan piutang usaha untuk jenis kontrak yang sama. Oleh karena itu, Grup menyimpulkan bahwa tingkat kerugian ekspektasian untuk piutang usaha adalah prakiraan yang wajar dari tingkat kerugian untuk aset kontrak.

To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due. The contract assets relate to unbilled work in progress and have substantially the same risk characteristics as the trade receivables for the same types of contracts. The Group has therefore concluded that the expected loss rates for trade receivables are a reasonable approximation of the loss rates for the contract assets.

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(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.1 Faktor risiko keuangan (lanjutan)

3.1 *Financial risk factors* (continued)

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(b) Risiko kredit (lanjutan)

(b) *Credit risk* (continued)

201p117
107p35F(c)
109p5.5.15

(i) Piutang dagang

(i) *Trade receivables* (continued)

107p35G

Tingkat kerugian ekspektasian didasarkan pada profil pembayaran penjualan selama 36 bulan sebelum 31 Desember 2024 atau 31 Desember 2023 dan kerugian kredit historis terkait yang dialami dalam periode ini. Tingkat kerugian historis disesuaikan untuk mencerminkan informasi terkini dan informasi *forward-looking* mengenai faktor-faktor makroekonomi yang memengaruhi kemampuan pelanggan untuk melunasi piutang. Grup tersebut telah mengidentifikasi PDB dan tingkat pengangguran negara-negara tempat mereka menjual barang dan jasanya menjadi faktor yang paling relevan, dan karenanya menyesuaikan tingkat kerugian historis berdasarkan perubahan ekspektasian dalam faktor-faktor ini.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before 31 December 2024 or 31 December 2023 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Group has identified the GDP and the unemployment rate of the countries in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

Atas dasar itu, penyisihan kerugian pada tanggal 31 Desember 2024 dan 31 Desember 2023 ditetapkan sebagai berikut untuk piutang usaha dan aset kontrak:

On that basis, the loss allowance as at 31 December 2024 and 31 December 2023 was determined as follows for both trade receivables and contract assets:

	31 Des/Dec 2024	Sekarang/ Current	≥30 hari jatuh tempo/ More than 30 days past due	≥60 hari jatuh tempo/ More than 60 days past due	≥120 hari jatuh tempo/ More than 120 days past due	Total	31 Des/Dec 2024
107p35N							
	Tingkat kerugian yang diharapkan	0,5%	1,4%	5,3%	15%		Expected loss rate
107p35K(a)	Piutang usaha	13,788	1,313	416	155	15,652	Trade receivables
107p35K(b)	Aset kontrak	3,914	736	-	-	4,650	Contract assets
	Provisi penyisihan kerugian	88	29	22	23	162	Loss allowance provision
107p35N							
	31 Des/Dec 2023	Sekarang/ Current	≥30 hari jatuh tempo/ More than 30 days past due	≥60 hari jatuh tempo/ More than 60 days past due	≥120 hari jatuh tempo/ More than 120 days past due	Total	31 Des/Dec 2023
	Tingkat kerugian yang diharapkan	0,5%	1,4%	5,3%	15%		Expected loss rate
107p35K(a)	Piutang usaha	16,722	1,200	300	142	18,364	Trade receivables
107p35K(b)	Aset kontrak	-	-	-	-	-	Contract assets
	Provisi penyisihan kerugian	84	17	16	21	138	Loss allowance provision

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)																								
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201p117 107p35F(c) 109p5.5.15	(i) Piutang dagang (lanjutan)	(i) <i>Trade receivables</i> (continued)																								
107p35H(b) (iii)	Saldo akhir penyisihan kerugian piutang usaha dan aset kontrak pada tanggal 31 Desember 2024 direkonsiliasi dengan penyisihan kerugian awal sebagai berikut:	<i>The closing loss allowances for trade receivables and contracts assets as at 31 December 2024 reconcile to the opening loss allowances as follows:</i>																								
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: center; border-bottom: 1px solid black;">2024</th> <th style="text-align: center; border-bottom: 1px solid black;">2023</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Pada 31 Desember 2022/2023</td> <td style="text-align: right;">138</td> <td style="text-align: right;">146</td> <td style="text-align: right;"><i>At 31 December 2022/2023</i></td> </tr> <tr> <td>Peningkatan penyisihan kerugian pinjaman yang diakui dalam laporan laba rugi selama periode tersebut</td> <td style="text-align: right;">111</td> <td style="text-align: right;">21</td> <td style="text-align: right;"><i>Increase in loan loss allowance recognised in profit or loss during the period</i></td> </tr> <tr> <td>Piutang dihapuskan sepanjang tahun sebagai tidak tertagih</td> <td style="text-align: right;">(87)</td> <td style="text-align: right;">(29)</td> <td style="text-align: right;"><i>Receivables written off during the year as uncollectible</i></td> </tr> <tr> <td>Jumlah yang tidak terpakai dikembalikan</td> <td style="text-align: center; border-top: 1px solid black;">-</td> <td style="text-align: center; border-top: 1px solid black;">-</td> <td style="text-align: right;"><i>Unused amount reversed</i></td> </tr> <tr> <td>Pada 31 Desember 2024/2023</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">162</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">138</td> <td style="text-align: right;"><i>At 31 December 2024/2023</i></td> </tr> </tbody> </table>		2024	2023		Pada 31 Desember 2022/2023	138	146	<i>At 31 December 2022/2023</i>	Peningkatan penyisihan kerugian pinjaman yang diakui dalam laporan laba rugi selama periode tersebut	111	21	<i>Increase in loan loss allowance recognised in profit or loss during the period</i>	Piutang dihapuskan sepanjang tahun sebagai tidak tertagih	(87)	(29)	<i>Receivables written off during the year as uncollectible</i>	Jumlah yang tidak terpakai dikembalikan	-	-	<i>Unused amount reversed</i>	Pada 31 Desember 2024/2023	162	138	<i>At 31 December 2024/2023</i>	
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Pada 31 Desember 2024/2023	162	138	<i>At 31 December 2024/2023</i>																							
107p35(c)																										
107p35(c)																										
107p35f(e)	Piutang usaha dan aset kontrak dihapuskan jika tidak ada ekspektasi pemulihan yang wajar. Indikator bahwa tidak ada ekspektasi pemulihan yang wajar mencakup, antara lain, kegagalan debitur untuk melaksanakan rencana pelunasan utang pada Grup, dan kegagalan melakukan pembayaran kontraktual untuk jangka waktu lebih dari 120 hari lewat jatuh tempo. Kerugian penurunan nilai piutang usaha dan aset kontrak disajikan sebagai kerugian penurunan nilai bersih dalam laba operasi. Pemulihan selanjutnya dari jumlah yang dihapuskan sebelumnya dikreditkan ke <i>item</i> baris yang sama.	<i>Trade receivables and contract assets are written off when there is no reasonable expectation of recovery. Indicators that there is no reasonable expectation of recovery include, amongst others, the failure of a debtor to engage in a repayment plan with the Group, and a failure to make contractual payments for a period of greater than 120 days past due.</i> <i>Impairment losses on trade receivables and contract assets are presented as net impairment losses within operating profit. Subsequent recoveries of amounts previously written off are credited against the same line item.</i>																								

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107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p36	(b) Risiko kredit (lanjutan)	(b) <i>Credit risk</i> (continued)
107p35H (a)	(ii) Investasi utang pada nilai wajar melalui penghasilan komprehensif lain Semua investasi utang entitas pada biaya perolehan diamortisasi dan nilai wajar melalui penghasilan komprehensif lain dianggap memiliki risiko kredit yang rendah, dan penyisihan kerugian yang diakui selama periode tersebut oleh karena itu dibatasi hingga kerugian ekspektasian selama 12 bulan. Manajemen mempertimbangkan 'risiko kredit rendah' untuk obligasi yang terdaftar sebagai peringkat kredit tingkat investasi dengan setidaknya satu lembaga pemeringkat utama. Instrumen lain dianggap berisiko kredit rendah jika memiliki risiko gagal bayar yang rendah dan penerbit memiliki kapasitas yang kuat untuk memenuhi kewajiban arus kas kontraktualnya dalam waktu dekat.	(ii) <i>Debt instruments at fair value through other comprehensive income</i> <i>All the entity's debt instruments at amortised cost and FVOCI are considered to have low credit risk, and the loss allowance recognized during the period was therefore limited to 12 months expected losses. Management consider 'low credit risk' for listed bonds to be an investment grade credit rating with at least one major rating agency. Other instruments are considered to be low credit risk when they have a low risk of default and the issuer has a strong capacity to meet its contractual cash flow obligations in the near term.</i>
109p5.5.2	Investasi utang pada nilai wajar melalui penghasilan komprehensif lain termasuk sekuritas utang tercatat dan tidak terdaftar. Provisi penyisihan kerugian untuk investasi utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui dalam laporan laba rugi dan mengurangi kerugian nilai wajar atau diakui dalam penghasilan komprehensif lain.	<i>Debt instruments at fair value through other comprehensive income include listed and unlisted debt securities. The loss allowance provision for debt instruments at FVOCI is recognised in profit or loss and reduces the fair value loss otherwise recognised in other comprehensive income.</i>

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107p36	(b) Risiko kredit (lanjutan)	(b) <i>Credit risk</i> (continued)
107p36	(iii) Aset keuangan diukur pada nilai wajar melalui laporan laba rugi Entitas juga terekspos risiko kredit terkait dengan investasi utang yang diukur pada nilai wajar melalui laporan laba rugi. Eksposur maksimum pada akhir periode pelaporan adalah nilai tercatat investasi tersebut.	(iii) <i>Financial assets at fair value through profit or loss</i> <i>The entity is also exposed to credit risk in relation to debt instruments that are measured at fair value through profit or loss. The maximum exposure at the end of the reporting period is the carrying amount of these investments.</i>
107p39	(c) Risiko likuiditas	(c) <i>Liquidity risk</i>
107p33(a) 107p33(b) 107p34(a) OR-91	Prakiraan arus kas dilakukan pada setiap entitas Grup yang beroperasi dan disatukan oleh departemen keuangan Grup. Selanjutnya departemen keuangan Grup akan mengawasi pergerakan prakiraan kebutuhan likuiditas Grup untuk memastikan tersedianya kas yang cukup untuk memenuhi kebutuhan operasional serta untuk senantiasa memelihara kelonggaran likuiditas Grup (Catatan 22), sehingga Grup tidak melampaui batas pinjaman atau perjanjian (apabila berlaku) untuk setiap fasilitas pinjaman yang diperoleh. Dalam membuat prakiraan, Grup juga mempertimbangkan rencana pembiayaan melalui utang, kepatuhan terhadap perjanjian pinjaman, kepatuhan atas target posisi keuangan internal dan, jika berlaku, regulasi eksternal atau persyaratan hukum – sebagai contoh, batasan mata uang.	<i>Cash flow forecasting is performed in the operating entities of the Group and aggregated by Group finance. Group finance monitors rolling forecasts of the Group's liquidity requirements to ensure it has sufficient cash to meet operational needs while maintaining sufficient headroom on its undrawn committed borrowing facilities (Note 22) at all times so that the Group does not breach borrowing limits or covenants (where applicable) on any of its borrowing facilities. Such forecasting takes into consideration the Group's debt financing plans, covenant compliance, compliance with internal balance sheet ratio targets and, if applicable external regulatory or legal requirements – for example, currency restrictions.</i>
107p33(a) 107p33(b) 107p39(c) 107PIB11E OR-91	Kelebihan kas dari jumlah yang dibutuhkan untuk mengelola modal kerja yang ada pada entitas operasi dialihkan kepada aset-aset investasi yang telah disetujui oleh Komite MRK. Umumnya setiap entitas di dalam Grup akan menginvestasikan kelebihan tersebut pada rekening bank dan deposito bank jangka pendek dengan berdasarkan pada pertimbangan Komite MRK atas waktu jatuh tempo yang sesuai atau likuiditas yang memadai sehingga dapat memberikan kelonggaran pada likuiditas sebagaimana yang diramalkan di atas. Pada tanggal pelaporan, Grup memiliki dana sebesar Rp6.312 (2023: Rp934) yang diharapkan dapat menghasilkan arus kas masuk untuk mengelola risiko likuiditas.	<i>Surplus cash held by the operating entities over and above balances required for working capital management are placed to investment asset as approved by the Committee. Generally, each Group's entity invests surplus cash in interest bearing bank accounts and short-term bank deposits which have been chosen based on the Committee consideration on appropriateness of instrument's maturities or sufficient liquidity to provide sufficient headroom as determined by the above-mentioned forecasts. At the reporting date, the Group held funds of Rp 6,312 (2023: Rp 934) that are expected to readily generate cash inflows for managing liquidity risk.</i>

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(2)

3. Financial risk management (continued)

107p31 3.1 Faktor risiko keuangan (lanjutan)

3.1 Financial risk factors (continued)

107p39 (c) Risiko likuiditas (lanjutan)

(c) Liquidity risk (continued)

107p39(a)
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Tabel di bawah ini menganalisis liabilitas keuangan Grup dan liabilitas keuangan derivatif yang dikelompokkan berdasarkan periode yang tersisa sampai dengan tanggal jatuh tempo kontraktual. Liabilitas keuangan derivatif disertakan dalam analisis apabila jatuh tempo kontraktualnya sangat penting untuk memahami arus kas Grup. Jumlah yang diungkapkan dalam tabel merupakan arus kas kontraktual yang tidak didiskontokan, termasuk untuk derivatif yang diperdagangkan¹.

The table below analyses the Group's financial liabilities and derivative financial liabilities into relevant maturity groupings based on the remaining period to the contractual maturity date. Derivative financial liabilities are included in the analysis if their contractual maturities are essential for an understanding of the timing of the cash flows. The amounts disclosed in the table are the contractual undiscounted cash flows, including re-trading derivatives¹.

Untuk swap tingkat suku bunga, arus kas diestimasi menggunakan tingkat suku bunga forward yang berlaku pada akhir periode pelaporan.

For interest rate swaps the cash flows have been estimated using forward interest rates applicable at the end of the reporting period.

	Jatuh tempo kontraktual liabilitas keuangan/ Contractual maturities of financial liabilities					Jumlah/ Total	
	Kurang dari 3 bulan/ Less than 3 months ²	Antara 3 bulan dan 1 tahun/ Between 3 months and 1 year ²	Antara 1 dan 2 tahun/ Between 1 and 2 years ²	Antara 2 dan 5 tahun/ Between 2 and 5 years ²	Lebih dari 5 tahun/ Over 5 years ²		
31 Desember 2024							31 December 2024
Pinjaman bank	3,599	13,224	18,868	21,304	-	56,995	Bank borrowings
Liabilitas sewa	639	2,110	1,573	4,719	2,063	11,104	Lease liabilities
Obligasi konversi	1,250	1,250	2,500	53,750	-	58,750	Convertible bonds
Instrumen keuangan derivatif yang diperdagangkan dan diselesaikan secara neto (swap tingkat suku bunga)	100	35	42	270	-	447	Trading and net settled derivative financial instruments (interest rate swaps)
Instrumen keuangan derivatif yang diselesaikan secara gros (kontrak forward valuta asing)							Gross settled derivative financial instruments (forward foreign exchange contract)
- arus kas masuk	(3,433)	-	-	-	-	(3,433)	cash inflow -
- arus kas keluar	3,593	-	-	-	-	3,593	cash outflow -
Pembiayaan pemasok	-	670	-	-	-	670	Supplier finance arrangement
Utang usaha dan lain-lain ³	4,088	7,587	-	-	-	11,675	Trade and other payables ³
Jumlah liabilitas	9,836	24,876	22,983	80,043	2,063	139,801	Total liabilities

¹ Jumlah yang disertakan pada tabel merupakan arus kas kontraktual yang tidak didiskontokan, termasuk pembayaran bunga dan pokok pinjaman. Akibatnya, jumlah tersebut tidak akan sesuai dengan jumlah yang disajikan pada laporan posisi keuangan, kecuali untuk utang jangka pendek di mana pendiskontoan tidak berlaku. Jika mau, entitas dapat menambah kolom rekonsiliasi dan jumlah akhir yang sesuai dengan yang disajikan di laporan posisi keuangan.

¹ The amounts included in the table are the contractual undiscounted cash flows, including interest and principal payment. As a result these amounts will not reconcile to the amounts disclosed on the statement of financial position except for short term payables where discounting is not applied. Entities can choose to add a reconciling column and a final total that ties into the statement of financial position if they wish.

² Pengelompokan berdasarkan periode waktu tertentu tidak diwajibkan oleh standar namun berdasarkan hal-hal apa saja yang dilaporkan secara internal kepada personil manajemen kunci. Entitas harus menyajikan pengelompokan waktu yang memadai untuk dapat memberikan informasi yang cukup rinci yang dapat membantu pemahaman pembaca laporan keuangan atas likuiditas entitas.

² The specific time buckets presented are not mandated by the standard but are based on what is reported internally to key management personnel. Time buckets should be given with sufficient granularity to provide the reader with an understanding of the entity's liquidity.

³ Analisis jatuh tempo hanya diaplikasikan untuk instrumen keuangan saja, dengan demikian liabilitas non-keuangan tidak disertakan.

³ The maturity analysis applies to financial instruments only; non-financial liabilities are not therefore included.

⁴ Jumlah yang diungkapkan untuk liabilitas sewa mencakup arus kas sehubungan dengan opsi perpanjangan jika opsi tersebut telah dimasukkan dalam masa sewa.

⁴ The amount disclosed for the lease liability includes cash flows relating to an extension option if the option has been included in the lease term.

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(2)

3. Financial risk management (continued)

107p31 3.1 Faktor risiko keuangan (lanjutan)

3.1 Financial risk factors (continued)

107p39 (c) Risiko likuiditas (lanjutan)

(c) Liquidity risk (continued)

	Jatuh tempo kontraktual liabilitas keuangan/ Contractual maturities of financial liabilities					Jumlah/ Total	
	Kurang dari 3 bulan/ Less than 3 months ¹	Antara 3 bulan dan 1 tahun/ Between 3 months and 1 year ¹	Antara 1 dan 2 tahun/ Between 1 and 2 years ¹	Antara 2 dan 5 tahun/ Between 2 and 5 years ¹	Lebih dari 5 tahun/ Over 5 years ¹		
31 Desember 2023							31 December 2023
Pinjaman bank	18,940	2,305	14,173	31,043	5,315	71,776	Bank borrowings
Liabilitas sewa pembiayaan	697	2,506	1,790	5,370	2,891	13,254	Finance lease liabilities
Instrumen keuangan derivatif yang diperdagangkan dan diselesaikan secara neto (swap tingkat suku bunga)	120	9	48	81	205	463	Trading and net settled derivative financial instruments (interest rate swaps)
Instrumen keuangan derivatif yang diselesaikan secara gros (kontrak forward valuta asing)							Gross settled derivative financial instruments (forward foreign exchange contract)
- arus kas masuk	(3,324)	-	-	-	-	(3,324)	cash inflow -
- arus kas keluar	3,667	-	-	-	-	3,667	cash outflow -
Pembayaran pemasok	-	480	-	-	-	480	Supplier finance arrangement ²
Utang usaha dan lain-lain ²	2,385	3,059	-	-	-	5,444	Trade and other payables ²
Jumlah liabilitas	22,485	8,359	16,011	36,494	8,411	91,760	Total liabilities

107pPP10A(a)

Dari Rp 21.304 yang disajikan dalam klasifikasi pinjaman dengan periode "Antara 2 dan 5 tahun" pada tahun 2024, entitas bermaksud melakukan pembayaran kembali atas pinjaman tersebut sebesar Rp 10.000 pada kuartal pertama tahun 2025.

Of the Rp 21,304 disclosed in the 2024 borrowings time band 'Between 2 and 5 years' the company intends to repay Rp 10,000 in the first quarter of 2025.

107p39(b)

Derivatif yang diselesaikan secara neto meliputi swap tingkat suku bunga yang digunakan Grup untuk mengelola profil tingkat suku bunganya dan portofolio Grup pada instrumen derivatif yang diperdagangkan. Kontrak-kontrak tersebut dikelola pada basis nilai wajar neto dan bukan berdasarkan jatuh tempo.

Net settled derivatives comprise interest rate swaps used by the group to manage the Group's interest rate profile and the Group's trading portfolio derivative instruments. These contracts are managed on a net-fair value basis rather than by maturity date.

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Grup telah menandatangani perjanjian pembiayaan pemasok dengan penyedia pembiayaan pada tanggal 1 Januari 2022 yang berakhir pada tanggal 31 Desember 2025. Hal ini telah meningkatkan modal kerja grup. Penyedia pembiayaan berada dalam kondisi keuangan yang baik dan grup tidak memiliki konsentrasi risiko likuiditas yang signifikan dengan penyedia pembiayaan ini.

The group has entered into a supplier finance arrangement with a finance provider on 1 January 2022 which ends on 31 December 2025. This has improved the group's working capital. The finance provider is in good financial condition and the group has no significant concentration of liquidity risk with this finance provider.

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p31	3.1 Faktor risiko keuangan (lanjutan)	3.1 <i>Financial risk factors</i> (continued)
107p39	(c) Risiko likuiditas (lanjutan)	(c) <i>Liquidity risk</i> (continued)
107p39(b) OR-91	Instrumen keuangan derivatif lainnya milik Grup yang diselesaikan secara bruto dan tidak diperdagangkan merupakan instrumen lindung nilai dan akan diselesaikan dalam 12 bulan setelah tanggal posisi keuangan. Kontrak-kontrak tersebut membutuhkan arus kas masuk kontraktual yang tidak didiskontokan sebesar Rp 78.756 (2023: Rp 83.077) dan arus kas keluar kontraktual yang tidak didiskontokan sebesar Rp 78.241 (2023: Rp 83.366).	All of the non-trading Group's gross settled derivative financial instruments are in hedge relationships and are due to settle within 12 months of the balance sheet date. These contracts require undiscounted contractual cash inflows of Rp 78,756 (2023: Rp 83,077) and undiscounted contractual cash outflows of Rp 78,241 (2023: Rp 83,366).
	¹ Pengelompokan berdasarkan periode waktu tertentu tidak diwajibkan oleh standar namun berdasarkan hal-hal apa saja yang dilaporkan secara internal kepada personil manajemen kunci. Entitas harus menyajikan pengelompokan waktu yang memadai untuk dapat memberikan informasi yang cukup rinci yang dapat membantu pemahaman pembaca laporan keuangan atas likuiditas entitas. ² Analisis jatuh tempo hanya diaplikasikan untuk instrumen keuangan saja, dengan demikian liabilitas non-keuangan tidak disertakan.	¹ The specific time buckets presented are not mandated by the standard but are based on what is reported internally to key management personnel. Time buckets should be given with sufficient granularity to provide the reader with an understanding of the entity's liquidity. ² The maturity analysis applies to financial instruments only; non-financial liabilities are not therefore included.
201p134-135 OR-91 201PI10	3.2 Manajemen permodalan Tujuan Grup dalam pengelolaan permodalan adalah untuk mempertahankan kelangsungan usaha Grup guna memberikan imbal hasil kepada pemegang saham dan manfaat kepada pemangku kepentingan lainnya serta menjaga struktur modal yang optimal untuk mengurangi biaya modal. Untuk mempertahankan atau menyesuaikan struktur modal, Grup menyesuaikan jumlah dividen yang dibayar kepada pemegang saham, mengembalikan modal kepada pemegang saham, menerbitkan saham baru atau menjual aset untuk mengurangi jumlah utang.	3.2 Capital management The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Group may adjust the amounts of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.
OR-91	Konsisten dengan entitas lain dalam industri yang sama, Grup memonitor permodalan berdasarkan rasio gearing. Rasio ini dihitung dengan membagi jumlah utang neto dengan jumlah modal. Utang neto dihitung dari jumlah pinjaman (termasuk pinjaman "jangka pendek dan jangka panjang" yang disajikan pada laporan posisi keuangan) dikurangi kas dan setara kas. Jumlah modal dihitung dari "ekuitas" seperti yang ada pada laporan posisi keuangan ditambah utang neto.	Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings (including "current and non-current borrowings" as shown in the statement of financial position) less cash and cash equivalents. Total capital is calculated as "equity" as shown in the statement of financial position plus net debt.

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																												
201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)																												
201p134-135 OR-91	3.2 Manajemen permodalan (lanjutan)	3.2 Capital management (continued)																												
OR-91	Strategi Grup selama 2024 dan 2023 adalah mempertahankan rasio gearing berkisar antara 15% sampai 35% dan peringkat kredit BB. Peringkat kredit BB telah dipertahankan selama tahun berjalan. Rasio gearing pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:	<i>The Group's strategy in 2024 and 2023 was to maintain the gearing ratio within 15% to 35% and a BB credit rating. The BB credit rating has been maintained throughout the year. The gearing ratios at 31 December 2024 and 2023 were as follows:</i>																												
OR-91	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: center; border-bottom: 1px solid black;">2024</th> <th style="width: 10%; text-align: center; border-bottom: 1px solid black;">2023</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Jumlah pinjaman (Catatan 22)</td> <td style="text-align: right;">116,259</td> <td style="text-align: right;">68,368</td> <td style="text-align: right;"><i>Total borrowings (Note 22)</i></td> </tr> <tr> <td>Dikurangi: kas dan setara kas (Catatan 7)</td> <td style="text-align: right; border-bottom: 1px solid black;">(16,805)</td> <td style="text-align: right; border-bottom: 1px solid black;">(34,062)</td> <td style="text-align: right;"><i>Less: cash and cash equivalents (Note 7)</i></td> </tr> <tr> <td>Utang neto</td> <td style="text-align: right;">99,454</td> <td style="text-align: right;">34,306</td> <td style="text-align: right;"><i>Net debt</i></td> </tr> <tr> <td>Jumlah ekuitas</td> <td style="text-align: right; border-bottom: 1px solid black;">178,359</td> <td style="text-align: right; border-bottom: 1px solid black;">148,475</td> <td style="text-align: right;"><i>Total equity</i></td> </tr> <tr> <td>Jumlah modal</td> <td style="text-align: right; border-bottom: 1px solid black;">277,813</td> <td style="text-align: right; border-bottom: 1px solid black;">182,781</td> <td style="text-align: right;"><i>Total capital</i></td> </tr> <tr> <td>Rasio gearing</td> <td style="text-align: right; border-bottom: 3px double black;">36%</td> <td style="text-align: right; border-bottom: 3px double black;">19%</td> <td style="text-align: right;"><i>Gearing ratio</i></td> </tr> </tbody> </table>		2024	2023		Jumlah pinjaman (Catatan 22)	116,259	68,368	<i>Total borrowings (Note 22)</i>	Dikurangi: kas dan setara kas (Catatan 7)	(16,805)	(34,062)	<i>Less: cash and cash equivalents (Note 7)</i>	Utang neto	99,454	34,306	<i>Net debt</i>	Jumlah ekuitas	178,359	148,475	<i>Total equity</i>	Jumlah modal	277,813	182,781	<i>Total capital</i>	Rasio gearing	36%	19%	<i>Gearing ratio</i>	
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201Rp76(a)(b)	<p>Berdasarkan ketentuan fasilitas utama pinjaman bank, yang memiliki nilai tercatat Rp35.000 (2023 – Rp37.000), grup diharuskan untuk mematuhi kesepakatan keuangan berikut pada setiap akhir periode pelaporan tahunan dan interim:</p> <ul style="list-style-type: none"> • rasio gearing tidak boleh lebih dari 50%, dan • rasio biaya keuangan neto terhadap EBITDA tidak boleh lebih dari 10% <p>Grup telah mematuhi batasan tersebut selama periode pelaporan. Per 31 Desember 2024, rasio biaya keuangan neto terhadap EBITDA mencapai 8% (10% per 31 Desember 2023)</p>	<p><i>Under the terms of the main bank loan facility, which has a carrying amount of IDR 35,000 (2023 – IDR 37,000), the group is required to comply with the following financial covenants at the end of each annual and interim reporting period:</i></p> <ul style="list-style-type: none"> • <i>gearing ratio should not exceed 50%, and</i> • <i>net financial cost ratio to EBITDA should not exceed 10%</i> <p><i>The Group has complied with these limits throughout the reporting period. As of 31 December 2024, the ratio of net financial costs to EBITDA reached 8% (10% as of 31 December 2023)</i></p>																												
201Rp76(a)(b)	Tidak ada indikasi bahwa entitas mungkin mengalami kesulitan dalam mematuhi persyaratan ketika persyaratan tersebut akan diuji berikutnya pada tanggal pelaporan interim 30 Juni 2025	<i>There is no indication that the entity may experience difficulty in complying with the requirements when they are next tested at the interim reporting date of 30 June 2025.</i>																												

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201p114(c)(iv)
(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.3 Estimasi nilai wajar

3.3 Fair value estimation

113p76
113p81
113p86

Tabel di bawah ini menganalisis instrumen keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

The table below analyses financial instruments carried at fair value, by level of valuation method. The different levels of valuation methods have been defined as follows:

- Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2);
- Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

- *Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);*
- *Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2);*
- *Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).*

113p93(b)

Tabel berikut menyajikan aset dan liabilitas keuangan Grup yang diukur sebesar nilai wajar pada 31 Desember 2024 dan 2023.

The following table presents the Group's financial assets and liabilities that are measured at fair value at 31 December 2024 and 2023.

	31 Desember/December 2024				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
<i>Assets</i>					
<i>Financial assets</i>					
<i>at fair value through profit or loss</i>					
- Derivatif yang diperdagangkan	-	250	111	361	<i>Trading derivatives -</i>
- Efek yang diperdagangkan	4,495	-	-	4,495	<i>Trading securities -</i>
- Derivatif yang digunakan untuk lindung nilai	-	1,103	-	1,103	<i>Derivatives used for hedging -</i>
<i>Financial assets</i>					
<i>at fair value through other comprehensive income</i>					
- Efek ekuitas	17,420	-	-	17,420	<i>Equity securities -</i>
- Investasi pada instrumen utang	1,603	-	347	1,950	<i>Debt instruments -</i>
Jumlah aset	<u>23,518</u>	<u>1,353</u>	<u>458</u>	<u>25,329</u>	<i>Total assets</i>
<i>Liabilities</i>					
<i>Financial liabilities</i>					
<i>at fair value through profit or loss</i>					
- Derivatif yang diperdagangkan	-	268	-	268	<i>Trading derivatives -</i>
- Derivatif yang digunakan untuk lindung nilai	-	327	-	327	<i>Derivatives used for hedging -</i>
- Imbalan kontinjensi (Catatan 5)	-	-	1,500	1,500	<i>Contingent consideration (Note 5) -</i>
Jumlah liabilitas	<u>-</u>	<u>595</u>	<u>1,500</u>	<u>2,095</u>	<i>Total liabilities</i>

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(expressed in millions of Rupiah)

201p114(c)(iv)
(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.3 Estimasi nilai wajar (lanjutan)

3.3 Fair value estimation (continued)

		31 Desember/December 2023				
		Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Jumlah/ Total	
Aset					Assets	
Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi					Financial assets at fair value through profit or loss	
-	Derivatif yang diperdagangkan	-	321	-	321	Trading derivatives -
-	Efek yang diperdagangkan	-	-	-	-	Trading securities -
-	Derivatif yang digunakan untuk lindung nilai	-	875	-	875	Derivatives used for hedging -
Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain					Financial assets measured at fair value through other comprehensive income	
-	Efek ekuitas	14,646	-	-	14,646	Equity securities -
-	Investasi pada instrumen utang	-	-	266	266	Debt instruments -
Jumlah aset		14,646	1,196	266	16,108	Total assets
Liabilitas					Liabilities	
Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi					Financial liabilities at fair value through profit or loss	
-	Derivatif yang diperdagangkan	-	298	-	298	Trading derivatives -
-	Derivatif yang digunakan untuk lindung nilai	-	449	-	449	Derivatives used for hedging -
Jumlah liabilitas		-	747	-	747	Total liabilities

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Nilai wajar instrumen keuangan yang diperdagangkan dalam pasar aktif (sebagai contoh efek yang diperdagangkan dan tersedia untuk dijual) ditentukan berdasarkan harga pasar yang dikutip pada tanggal pelaporan. Suatu pasar dianggap aktif apabila informasi mengenai harga kuotasi dapat dengan mudah dan secara berkala tersedia dari suatu bursa, pedagang efek, atau broker, kelompok penilai harga pasar industri tertentu, regulator dan harga-harga tersebut mencerminkan transaksi pasar yang aktual dan reguler pada tingkat yang wajar. Harga pasar yang dikutip untuk aset keuangan yang dimiliki Grup adalah harga penawaran sekarang. Harga pasar yang dikutip mencakup asumsi pasar sehubungan dengan perubahan iklim ekonomi seperti kenaikan suku bunga dan inflasi, serta perubahan akibat risiko ESG. Instrumen-instrumen tersebut termasuk dalam Tingkat 1. Instrumen yang termasuk dalam Tingkat 1 umumnya meliputi investasi ekuitas pada BEI yang diklasifikasikan sebagai surat berharga yang dimiliki untuk diperdagangkan dan tersedia untuk dijual.

The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, or broker, industry group pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transaction on an arm's lengths basis. The quoted market price used for financial assets held by the Group is the current bid price. Quoted market prices include market assumptions regarding changes in the economic climate such as rising interest rates and inflation, as well as changes due to ESG risks. These instruments are included in Level 1. Instruments included in Level 1 comprise primarily IDX equity investments classified as held-for-trading securities or available-for-sale.

Ilustrasi
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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
OR-89	3.3 Estimasi nilai wajar (lanjutan)	3.3 <i>Fair value estimation</i> (continued)
113p93(d)	<p>Nilai wajar instrumen keuangan yang tidak diperdagangkan pada pasar aktif (sebagai contoh derivatif <i>over-the-counter</i>) ditentukan dengan teknik penilaian.</p> <p>Teknik-teknik penilaian tersebut memaksimalkan penggunaan data pasar yang dapat diobservasi apabila tersedia dan sedapat mungkin meminimalisir penggunaan estimasi yang bersifat spesifik dari entitas. Jika seluruh input yang dibutuhkan untuk menentukan nilai wajar instrumen keuangan dapat diobservasi, instrumen tersebut termasuk dalam Tingkat 2.</p> <p>Jika satu atau lebih input yang signifikan tidak berdasarkan pada data pasar yang dapat diobservasi, instrumen ini termasuk dalam Tingkat 3.</p> <p>Teknik penilaian spesifik yang digunakan untuk melakukan penilaian pada instrumen keuangan, antara lain:</p> <ul style="list-style-type: none"> • Harga yang dikutip dari pasar atau pedagang efek untuk instrumen serupa; • Nilai wajar dari swap tingkat suku bunga yang diperhitungkan sebagai nilai kini dari estimasi arus kas masa datang berdasarkan kurva imbal hasil yang dapat diobservasi; • Nilai wajar dari kontrak <i>forward</i> valuta asing yang ditentukan berdasarkan kurs berjangka pada tanggal pelaporan keuangan; dan • Teknik-teknik lainnya, seperti analisis arus kas diskontoan, yang digunakan untuk menentukan nilai wajar instrumen keuangan lainnya. <p>Seluruh nilai wajar yang dihasilkan dari estimasi disertakan dalam Tingkat 2 kecuali untuk kontrak <i>forward</i> valuta asing, efek utang yang tidak diperdagangkan di bursa dan imbalan kontinjensi (Catatan 5) sebagaimana yang dijelaskan di bawah ini.</p>	<p><i>The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques.</i></p> <p><i>These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity's specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.</i></p> <p><i>If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.</i></p> <p><i>Specific valuation techniques used to value financial instruments include:</i></p> <ul style="list-style-type: none"> • <i>Quoted market prices or dealer quotes for similar instruments;</i> • <i>The fair value of interest rate swaps is calculated as the present value of the estimated future cash flows based on observable yield curves;</i> • <i>The fair value of forward foreign exchange contracts is determined using forward exchange rates at the reporting date; and</i> • <i>Other techniques, such as discounted cash flow analysis, are used to determine fair value for the remaining financial instruments.</i> <p><i>Note that all of the resulting fair value estimates are included in Level 2 except for certain forward foreign exchange contracts, unlisted debt securities and contingent consideration (Note 5) as explained below.</i></p>
113p93(e)	Tabel berikut ini menyajikan perubahan pada instrumen Tingkat 3 untuk tahun yang berakhir pada 31 Desember 2024.	<i>The following table presents the changes in Level 3 instruments for the year ended 31 December 2024.</i>

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201p114(c)(iv)
(2)

3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.3 Estimasi nilai wajar (lanjutan)

3.3 Fair value estimation (continued)

	Aset keuangan/ <i>Financial assets</i>		Liabilitas keuangan/ <i>Financial liabilities</i>		
	Derivatif yang diperdagangkan pada nilai wajar melalui laporan laba rugi/ <i>Trading derivatives at fair value through profit and loss</i>	Efek utang yang tidak diperdagangkan di bursa/ <i>Unlisted debt securities</i>	Imbalan kontinjensi/ <i>Contingent consideration</i>	Jumlah/ <i>Total</i>	
Saldo awal	-	266	-	266	<i>Opening balance</i>
Penambahan 115	-	81	(1,500)	(1,419)	<i>Addition</i>
Penjualan	-	115	<i>Transfer into Level 3</i>	-	<i>Disposals</i>
Keuntungan yang diakui pada pendapatan komprehensif lain	-	-	-	-	<i>Gains recognised in other comprehensive income</i>
Keuntungan/(kerugian) yang diakui pada laba rugi	(4)	-	-	(4)	<i>Gains/(losses) recognised in profit or loss</i>
Saldo akhir	(4)	347	(1,500)	(1,157)	<i>Closing balance</i>
Total keuntungan atau (kerugian) untuk periode berjalan pada laporan laba rugi untuk instrumen keuangan yang dimiliki pada akhir periode pelaporan	(4)	-	-	(4)	<i>Total gains or (losses) for the period included in profit or loss for financial instruments held at the end of the reporting period</i>

113p93(e)(i)

Tabel berikut ini menyajikan perubahan pada instrumen Tingkat 3 untuk tahun yang berakhir pada 31 Desember 2023.

The following table presents the changes in Level 3 instruments for the year ended 31 December 2023.

	Derivatif yang diperdagangkan pada nilai wajar melalui laporan laba rugi/ <i>Trading derivative at fair value through profit and loss</i>	Efek utang yang tidak diperdagangkan di bursa/ <i>Unlisted debt securities</i>	Jumlah/ <i>Total</i>	
	Saldo awal	62	266	
Penyelesaian	(51)	-	(51)	<i>Settlements</i>
Kerugian yang diakui pada pendapatan komprehensif lain	-	-	-	<i>Losses recognised in other comprehensive income</i>
Kerugian yang diakui pada laba rugi	(11)	-	(11)	<i>Losses recognised in profit or loss</i>
Saldo akhir	-	266	266	<i>Closing balance</i>
Total keuntungan atau kerugian untuk tahun berjalan pada laporan laba rugi untuk instrumen keuangan yang dimiliki pada akhir periode pelaporan	-	-	-	<i>Total gains or losses for the year included in profit or loss for financial instruments held at the end of the reporting period</i>

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
OR-89	3.3 Estimasi nilai wajar (lanjutan)	3.3 <i>Fair value estimation</i> (continued)
Ilustrasi revisian	Grup ini lebih lanjut menilai perlunya transfer antar tingkat dalam hierarki mengingat perubahan kondisi ekonomi dan mempertimbangkan apakah terdapat kurangnya informasi yang dapat diobservasi mengenai faktor-faktor yang relevan dengan nilai instrumen tertentu.	<i>The group further assesses the need for transfers between levels in the hierarchy in light of changing economic conditions and considers whether there is a lack of observable information regarding factors relevant to the value of a particular instrument.</i>
113p93(h)(i)	<p>Pada tahun 2024, Grup memindahkan kontrak <i>forward</i> valuta asing yang tersedia untuk dijual dari Tingkat 2 ke Tingkat 3. Hal ini disebabkan karena pihak lawan Grup untuk kontrak derivatif mengalami kesulitan keuangan yang signifikan, sehingga menyebabkan peningkatan pada tingkat diskonto akibat peningkatan risiko kredit rekanan, yang mana berarti tidak berdasarkan input yang dapat diobservasi. Apabila perubahan pada tingkat kegagalan kredit dapat diubah sebesar +/- 5%, dampak pada laporan laba rugi akan sebesar Rp 20.</p> <p>Nilai wajar dari efek utang yang tidak diperdagangkan di bursa dihitung berdasarkan nilai kini arus kas masuk bersih yang berasal dari estimasi seluruh arus kas masa depan dan penjualan efek di kemudian hari. Tingkat diskonto yang digunakan untuk menentukan nilai kini arus kas masuk ditentukan berdasarkan tingkat suku bunga pasar dan premi risiko untuk efek utang yang tidak diperdagangkan di bursa. Apabila estimasi tingkat diskonto yang telah disesuaikan dengan faktor risiko (2024: 10%; 2023: 9,5%) lebih tinggi atau lebih rendah 10%, nilai wajar dan komponen ekuitas lainnya akan naik Rp 2.055/turun Rp 2.511 (2023: naik Rp 2.036/turun Rp 2.489).</p>	<p><i>In 2024, the Group transferred a held-for-trading forward foreign exchange contract from Level 2 into Level 3. This is because the counterparty for the derivative encountered significant financial difficulties, which resulted in a significant increase to the discount rate due to increased counterparty credit risk, which is not based on observable inputs. If the change in the credit default rate would be shifted +/- 5% the impact on profit or loss would be Rp 20.</i></p> <p><i>The fair value of the unlisted debt securities is determined based on the present value of net cash inflows from expected future cash flow and subsequent disposal of the securities. The discount rate used to determine the present value of the net cash inflows was based on a market interest rate and the risk premium specific to the unlisted debt securities. If the estimated risk-adjusted discount rates (2024: 10%; 2023: 9.5%) were 10% higher or lower, their fair value and other components of equity would increase by Rp 2,055/decrease by Rp 2,511 (2023: increase by Rp 2,036/decrease by Rp 2,489).</i></p>

PT Indonesia Tbk
dan entitas anak/and subsidiaries

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.4 Saling hapus aset keuangan dan liabilitas keuangan

3.4 Offsetting financial assets and financial liabilities

107p13c

Aset keuangan berikut ini tunduk kepada saling hapus, tunduk pada pengaturan induk untuk penyelesaian secara neto yang dapat dipaksakan atau perjanjian serupa.

The following financial assets are subject to offsetting, enforceable master netting arrangements and similar agreements.

	Jumlah bruto aset keuangan yang diakui/ Gross amounts of recognised financial assets	Jumlah bruto liabilitas keuangan yang diakui disalinghapuskan di laporan posisi keuangan/ Gross amounts of recognized financial liabilities set off in the statement of financial position	Jumlah neto aset keuangan yang disajikan di laporan posisi keuangan/ Net amounts of financial assets presented in the statement of financial position	Jumlah terkait yang tidak disalinghapuskan di laporan posisi keuangan/ Related amounts not set off in the statement of financial position		Jumlah neto/Net amount	
				Instrumen keuangan/ Financial instrument	Agunan kas yang diterima/ Cash collateral Received		
31 Desember 2024							31 December 2024
Aset keuangan derivatif	1,939	(475)	1,464	(701)	-	763	Derivative financial assets
Kas dan setara kas	18,953	(1,025)	17,928	(5,033)	-	12,895	Cash and cash equivalents
Piutang usaha	19,999	(580)	19,419	(92)	-	19,327	Trade receivables
Total	40,891	(2,080)	38,811	(5,826)	-	32,985	Total
31 Desember 2023							31 December 2023
Aset keuangan derivatif	1,801	(605)	1,196	(535)	-	661	Derivative financial assets
Kas dan setara kas	34,927	(865)	34,062	(2,905)	-	31,157	Cash and cash equivalents
Piutang usaha	18,364	(70)	18,294	(58)	-	18,236	Trade receivables
Total	55,092	(1,540)	53,552	(3,498)	-	50,054	Total

(a) Liabilitas keuangan

(a) Financial liabilities

Liabilitas keuangan berikut ini tunduk kepada saling hapus, pengaturan induk untuk menyelesaikan secara neto yang dapat dipaksakan atau perjanjian serupa.

The following financial liabilities are subject to offsetting, enforceable master netting arrangements and similar agreements.

	Jumlah bruto liabilitas keuangan yang diakui/ Gross amounts of recognised financial liabilities	Jumlah bruto aset keuangan yang diakui disalinghapuskan di laporan posisi keuangan/ Gross amounts of recognized financial assets set off in the statement of financial position	Jumlah neto liabilitas keuangan yang disajikan di laporan posisi keuangan/ Net amounts of financial liabilities presented in the statement of financial position	Jumlah terkait yang tidak disalinghapuskan di laporan posisi keuangan/ Related amounts not set off in the statement of financial position		Jumlah neto/Net amount	
				Instrumen keuangan/ Financial instrument	Agunan kas yang diterima/ Cash collateral Received		
31 Desember 2024							31 December 2024
Liabilitas keuangan derivatif	1,070	(475)	595	(276)	-	319	Derivative financial liabilities
Cerukan bank	3,675	(1,025)	2,650	-	-	2,650	Bank overdrafts
Utang usaha	10,115	(580)	9,535	(62)	-	9,473	Trade payables
Total	14,860	(2,080)	12,780	(338)	-	12,442	Total
31 Desember 2023							31 December 2023
Liabilitas keuangan derivatif	1,352	(605)	747	(182)	-	565	Derivative financial liabilities
Cerukan bank	7,329	(865)	6,464	(2,947)	-	3,517	Bank overdrafts
Utang usaha	4,296	(70)	4,226	(28)	-	4,198	Trade payables
Total	12,977	(1,540)	11,437	(3,157)	-	8,280	Total

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

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3.4 Saling hapus aset keuangan dan liabilitas keuangan (lanjutan)

3.4 *Offsetting financial assets and financial liabilities* (continued)

(a) Liabilitas keuangan (lanjutan)

(a) *Financial liabilities* (continued)

Untuk aset-aset dan liabilitas keuangan yang tunduk pada pengaturan induk penyelesaian secara neto yang dapat dipaksakan atau perjanjian serupa di atas, setiap perjanjian antara Grup dan pihak lawan memperbolehkan penyelesaian secara neto untuk aset-aset dan liabilitas keuangan yang relevan ketika keduanya memilih untuk menyelesaikan secara neto. Ketika pemilihan tersebut tidak ada, aset-aset dan liabilitas keuangan akan diselesaikan secara gross, akan tetapi, setiap pihak dalam perjanjian induk penyelesaian secara neto atau perjanjian serupa akan memiliki opsi untuk menyelesaikan semua nilai secara neto dalam hal kelalaian dari pihak lain. Berdasarkan termin dalam setiap perjanjian, kejadian lalai termasuk kegagalan dari satu pihak untuk melakukan pembayaran pada saat jatuh tempo; kegagalan dari satu pihak untuk melakukan kewajiban yang disyaratkan dalam perjanjian (selain pembayaran) dan jika kegagalan tersebut tidak di remediaskan dalam periode 30 sampai 60 hari setelah pemberitahuan kegagalan diberikan kepada pihak yang bersangkutan; atau kebangkrutan.

For the financial assets and liabilities subject to enforceable master netting arrangements or similar arrangements above, each agreement between the Group and the counterparty allows for net settlement of the relevant financial assets and liabilities when both elect to settle on a net basis. In the absence of such an election, financial assets and liabilities will be settled on a gross basis, however, each party to the master netting agreement or similar agreement will have the option to settle all such amounts on a net basis in the event of default of the other party. Per the terms of each agreement, an event of default includes failure by a party to make payment when due; failure by a party to perform any obligation required by the agreement (other than payment) if such failure is not remedied within periods of 30 to 60 days after notice of such failure is given to the party; or bankruptcy.

107p34a

Guidance notes – Financial risk management

Classes of financial instruments

107p6

107B1-B3

- Where SFAS 107 requires disclosures by class of financial instrument, the entity shall group its financial instruments into classes that are appropriate to the nature of the information disclosed and that take into account the characteristics of those financial instruments. The classes are determined by the entity and are therefore distinct from the categories of financial instruments specified in SFAS 109. As a minimum, the entity should distinguish between financial instruments measured at amortised cost and those measured at fair value, and treat as separate class any financial instruments outside the scope of SFAS 109. The entity shall provide sufficient information to permit reconciliation to the line items presented in the statement of financial position. Guidance on classes of financial instruments and the level of required disclosures is provided in Appendix B to SFAS 107.

Level of detail and selection of assumptions – information through the eyes of management

107p34a

- The disclosures in relation to the financial risk management of an entity should reflect the information provided internally to key management personnel. As such, the disclosures that will be provided by an entity, their level of detail and the underlying assumptions used will vary greatly from entity to entity. The disclosures in these illustrative financial statements are only one example of the kind of information that may be disclosed and you should consider carefully what may be appropriate in your individual circumstances.

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p34a

Guidance notes – Financial risk management

Derivative financial instruments

Classification as current or non-current

201p66

201p69

71Appendix A

3. The classification of financial instruments as held for trading under SFAS 109 does not mean that they must necessarily be presented as current in the statement of financial position. Rather, the requirements of paragraph 66 of SFAS 201 should be applied in determining classification. This means that financial assets, including portions of financial assets expected to be realised within 12 months of the reporting date, should only be presented as current assets if realisation within 12 months is expected. Otherwise they should be classified as non-current.
4. Similar to financial assets, where a portion of a financial liability is expected to be settled within 12 months of the reporting date, and settlement cannot be deferred for at least 12 months following the reporting date, that portion should be presented as a current liability; the remainder should be presented as a non-current liability.
5. The treatment of hedging derivatives will be similar. This suggests that hedging derivatives should be split into current and non-current portions. However, as an alternative, the full fair value of hedging derivatives could be classified as current if the hedge relationships are for less than 12 months, and as non-current if those relationships are for more than 12 months.

Disclosing how hedge ineffectiveness was determined for the current period

107p24A(c)

107p24B(b)(i)

109p6.5.11(c)

6. SFAS 107 requires the disclosure of the change in the fair value of the hedging instrument and the hedged item used as the basis for recognising hedge ineffectiveness for the period. For cash flow hedging relationships that span multiple reporting periods, the ineffectiveness for the period is calculated as the difference between the cumulative ineffectiveness as at the reporting date (based on the 'lesser of the cumulative change in the fair value of the hedging instrument and the hedged item since inception of the hedge relationship), and the cumulative ineffectiveness reported in prior periods. It might therefore be useful to disclose additional information such as the cumulative amounts recognised as ineffectiveness in prior periods as well as the impact of the 'lesser-of assessment' (if applicable) to illustrate how the ineffectiveness for the current reporting period was calculated.

Market risk

Foreign currency risk

107B23

7. Foreign currency risk can only arise on financial instruments that are denominated in a currency other than the functional currency in which they are measured. Translation-related risks are therefore not included in the assessment of the entity's exposure to currency risks. Translation exposures arise from financial and non-financial items held by an entity (for example, an investment into a foreign subsidiary) with a functional currency different from the group's presentation currency. However, foreign currency-denominated inter-company receivables and payables which do not form part of a net investment in a foreign operation would be included in the sensitivity analysis for foreign currency risks; this is because, even though the balances eliminate in the consolidated statement of financial position, the effect on profit or loss of their revaluation under SFAS 221 is not fully eliminated.
8. For the purpose of SFAS 107, currency risk does also not arise from financial instruments that are non-monetary items. The foreign currency exposure arising from investing in non-monetary financial instruments is reflected in the other price risk disclosures as part of the fair value gains and losses.

Interest rate risk – fixed rate borrowings

9. Sensitivity to changes in interest rates is normally only relevant to financial assets or financial liabilities bearing floating interest rates. However, sensitivity will also be relevant to fixed rate financial assets and financial liabilities which are remeasured to fair value.

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p34a	<p>Guidance notes – Financial risk management</p> <p>Credit risk</p>
115p107 115p108	<p>10. The impairment rules in SFAS 109 also apply to contract assets. A contract asset is the entity's right to consideration in exchange for goods or services that the entity has transferred to the customer. A contract asset becomes a receivable when the entity's right to consideration is unconditional, which is the case when only the passage of time is required before payment of the consideration is due. The impairment of contract assets is measured, presented and disclosed on the same basis as financial assets that are within the scope of SFAS 109.</p>
109p5.5.3 109p5.5.4 109p5.4.1(b)	<p>11. If there is a significant increase in credit risk in relation to any of the debt instruments since initial recognition, the group would need to recognise lifetime expected credit losses for those instruments, but would continue to calculate interest revenue on the gross carrying amount of the asset. If there is objective evidence of impairment, lifetime expected credit losses must be recognised and interest revenue will be calculated on the net carrying amount (that is, net of credit allowance). In these cases, additional disclosures will be required similar to those that are illustrated for customer loans.</p>
	<p>Liquidity risk</p> <p><i>Maturity analysis</i></p>
107B11B	<p>12. All financial liabilities must be included in the maturity analysis. The analysis should generally be based on contractual maturities. However, for derivative financial liabilities the standard provides entities with a choice to base the maturity grouping on expected rather than contractual maturities, provided that the contractual maturities are not essential for an understanding of the timing of the cash flows. This could be the case for derivative contracts that are held for trading. For contracts such as interest rate swaps in a cash flow hedge of a variable rate financial asset or liability and for all loan commitments, the remaining contractual maturities will be essential for an understanding of the timing of the cash flows. These contracts must therefore be grouped based on their contractual maturities.</p>
107p39 107B11D	<p>13. The amounts disclosed should be the amounts expected to be paid in future periods, determined by reference to the conditions existing at the end of the reporting period. However, SFAS 107 does not specify whether current or forward rates should be used. For floating rate financial liabilities and foreign currency-denominated instruments, the use of forward interest rates and forward foreign exchange rates might be conceptually preferable, but the use of a spot rate at the end of the period is also acceptable. Whichever approach is adopted (that is, current/spot rate or forward rate at the reporting date), it should be applied consistently.</p>
107B11C(c)	<p>14. The specific time buckets presented are not mandated by the standard but are based on what is reported internally to the key management personnel. For financial guarantee contracts, the maximum amount of the guarantee must be allocated to the earliest period in which the guarantee could be called.</p> <p>15. Since the amounts included in the maturity tables are the contractual undiscounted cash flows, including principal and interest payments, these amounts will not reconcile to the amounts disclosed in the statement of financial position. This is in particular as far as borrowings or derivative financial instruments are concerned. Entities can choose to add a column with the carrying amounts which ties into the statement of financial position and a reconciling column if they so wish, but this is not mandatory.</p>
	<p>Terms and conditions of financial instruments</p>
107p7 107p31	<p>16. Entities shall disclose sufficient information that enables users of its financial statements to evaluate the significance of financial instruments for its financial position and performance and the nature and extent of risks arising from these financial instruments. However, the intention of SFAS 107 was to decrease the potentially voluminous disclosures that were required by SFAS 232 and replace them with shorter but more meaningful information. Under normal circumstances entities are therefore not required to disclose the significant terms and conditions for each of their major borrowings. Nevertheless, if an entity has a borrowing or other financial instrument with unusual terms and conditions, some information should be provided to enable users to assess the nature and extent of risks associated with these instruments. An entity might have classified a liability from loan arrangements as non-current, but the right to defer settlement is subject to complying with covenants within 12 months after the reporting date. Certain disclosures are required under SFAS 201 paragraph 76ZA of SFAS 201; this is so that the reader can understand the risks that the liability becomes repayable within 12 months.</p>

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p34a

Guidance notes – Financial risk management

Impact of high economic uncertainty on risk management disclosures

107p40

18. High economic uncertainty might also affect the financial risk management disclosures. For example:

107p41

(a) Sensitivity disclosures would need to be updated if the magnitude of a reasonably possible change in interest rates is materially different from that disclosed in the previous annual financial statements. Where there are changes in expected volatility, prior year disclosures should not be restated. An entity could choose, however, to present additional sensitivity information for the comparative period in addition to the required comparative figures from the prior year.

(b) Concentration risk disclosures might need to be updated where entities have made changes to cash deposits and deposit facilities.

(c) Credit risk rating disclosures required for loan loss allowances might need to be revised to reflect changed credit ratings.

107p34(c)

(d) Liquidity risk disclosures might need to reflect changes to the availability of financing and the condition of the financial institution that is providing finance, in particular where the entity is relying on supplier finance arrangements. Increasing margin calls on derivatives requiring the posting of collateral can also pose a significant liquidity risk that might need to be disclosed. Entities might further be impacted where contractual terms include inflation-linked interest rates, for example in leasing contracts. If such contractual terms give rise to significant liquidity risk, entities should provide quantitative disclosures of their collateral and contractual arrangements to explain how this liquidity risk is managed.

107PP8

107p35M

107p39c

(e) Increased concentration of liquidity risks might arise from the repayment terms of financial liabilities, sources of borrowing facilities or reliance on a particular market in which to realise liquid assets.

107PP11F

107PP11F(d)

10760p32

19. SFAS 107 does not limit disclosure of risks to only credit risk, liquidity risk and market risk. Hence, an entity might may need to provide specific disclosures relating to inflation risk, if this information is not already captured in other market risk disclosures. For example, if an entity has an inflation-linked financial instrument, the sensitivity of such an instrument to changes in inflation rates should be disclosed.

Offsetting financial assets and financial liabilities

Scope

1. Because of the broad scope of the offsetting requirements, the disclosures are relevant not only to financial institutions but also to corporate entities.

107p13A

107B40

232p50

2. The offsetting disclosures also apply to recognised financial instruments that are subject to an enforceable master netting arrangement or similar agreements, irrespective of whether they are set off in accordance with paragraph 42 of SFAS 232. While there is no definition of 'master netting arrangement', a master netting arrangement will commonly:

(a) provide for a single net settlement of all financial instruments covered by the agreement in the event of default on, or termination of, any one contract

(b) be used by financial institutions to provide protection against loss in the event of bankruptcy or other circumstances that result in a counterparty being unable to meet its obligations, and

(c) create a right of set-off that becomes enforceable and affects the realisation or settlement of individual financial assets and financial liabilities only following a specified event of default or in other circumstances not expected to arise in the normal course of business.

3. The offsetting disclosures do not apply to arrangements, such as:

(d) financial instruments with only non-financial collateral agreements

(e) financial instruments with financial collateral agreements but no other rights of set-off, and

(f) loans and customer deposits with the same financial institution, unless they are set off in the statement of financial position.

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3. Manajemen risiko keuangan (lanjutan)

3. Financial risk management (continued)

107p34a

Guidance notes – Financial risk management

Location of disclosures

107p13F

4. Where the disclosures are provided in more than one note to the financial statements, cross- references between the notes shall be included. Entities with significant offsetting arrangements should consider including this information more prominently, for example together with the information about financial risk management or as part of their financial assets/financial liabilities disclosures.

Master netting without offsetting

107p36b

5. An entity may have entered into one or more master netting arrangements that serve to mitigate its exposure to credit loss but do not meet the criteria for offsetting. Where a master netting arrangement significantly reduces the credit risk associated with financial assets not offset against financial liabilities with the same counterparty, the entity must provide additional information concerning the effect of the arrangement.

Collateral arrangements

107p13C(d)

107pB41

6. Where an entity has pledged financial instruments (including cash) as collateral, this is only required to be disclosed as part of the offsetting disclosures where there are other set-off arrangements currently in place in relation to the same instrument(s). That is, disclosure is not required where the only potential effect of the set off relates to a collateral agreement.

Cash pooling arrangements

232p42

7. Some groups have cash pooling arrangements in place whereby cash surpluses and overdrafts residing in an entity's or group's various bank accounts are pooled together to create a net surplus or overdraft. The IFRS Interpretations Committee considered these arrangements in March 2016 and concluded that positive cash balances and overdrafts cannot be offset to the extent that the entity does not intend to settle the period end balances on a net basis. Some arrangements are unlikely to satisfy the offsetting requirements in SFAS 232 unless the balances are settled or transferred into a netting account as at the reporting date.

Capital risk management

201p134

201p135

1. Capital is not defined in any of the SFASs. Entities must describe what they manage as capital, based on the type of information that is provided internally to the key management personnel. It therefore depends on the individual entity as to whether capital includes interest-bearing debt or not. If such debt is included, however, and the loan agreements include capital requirements such as financial covenants that must be satisfied, then these need to be disclosed under paragraph 135(d) of SFAS 201 *Presentation of Financial Statements*.

201Rp76ZA

2. In November 2022, the DSAK-IAI made amendments to SFAS 201 which require disclosures if an entity classifies a liability as non-current and that liability is subject to covenants that the entity must comply with within 12 months of the reporting date. The disclosures include:
- (g) the carrying amount of the liability
 - (h) information about the covenants, and
 - (i) facts and circumstances, if any, that indicate that the entity may have difficulty complying with the covenants.
3. The amendments apply to financial years beginning on or after 1 January 2024 but can be applied early. We have revised the disclosure in note 3.2 reflect early adoption of these requirements.

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201p114(c)(iv) (2)	3. Manajemen risiko keuangan (lanjutan)	3. Financial risk management (continued)
107p34a	Guidance notes – Financial risk management	
201(76ZA)(b)	<p>4. Risk management</p> <p>Where there are indications that an entity might have difficulty complying with covenants, and that there is therefore a risk that a non-current liability might become repayable within 12 months after the reporting period, the entity might disclose something along the following lines:</p> <p><i>The group temporarily expects rising costs for some of its business operations in the coming months due to recent unexpected supply chain disruptions in some jurisdictions in which it operates. The group does not consider it realistic or have the practical ability to pass additional costs arising from alternative supply sources to its customers through price increases in the short term. As a result, the entity expects to experience a temporary decrease in adjusted EBITDA and there is a risk that the group will not comply with applicable debt covenants for its major bank loan at the next compliance date (that is, 30 June 2025), in which case the bank loan will become immediately repayable. The group is currently in negotiations with the lender to revise the covenants related to adjusted EBITDA of this bank loan, which has a carrying amount of RpXXX (2023: RpXXXX).</i></p>	
	<p>Dividends</p> <p>5. The dividends disclosed in this note are only those paid by the parent entity and do not include dividends paid by subsidiaries to non-controlling interests. SFAS 201 requires disclosure of the dividends recognised as distribution to owners during the period (paragraph 107). The term ‘owners’ is generally used in SFAS 201 in the context of owners of the parent entity (e.g. paragraphs 81B and 106). The focus of the financial statements is still on the parent entity shareholders and on that basis a disclosure of dividends per share is only relevant for the owners of the parent entity. This disclosure also correlates to the disclosure of the number of shares issued as required under paragraph 79 of SFAS 201. Holders of non-controlling interests will receive their dividend information from the separate financial statements of the relevant subsidiaries.</p>	

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
201p122,125 OR-45 OR-46	<p>4. Estimasi dan pertimbangan akuntansi yang penting</p> <p>Estimasi dan pertimbangan terus dievaluasi berdasarkan pengalaman historis dan faktor-faktor lain, termasuk ekspektasi peristiwa masa depan yang diyakini wajar berdasarkan kondisi yang ada.</p>	<p>4. Critical accounting estimates and judgements</p> <p><i>Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.</i></p>
201p125 OR-45 OR-46	<p>4.1 Estimasi dan asumsi akuntansi yang penting</p> <p>Grup membuat estimasi dan asumsi mengenai masa depan. Estimasi akuntansi yang dihasilkan, menurut definisi, akan jarang sekali sama dengan hasil aktualnya. Estimasi dan asumsi yang secara signifikan berisiko menyebabkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas selama 12 bulan ke depan dipaparkan di bawah ini.</p> <p>(a) Estimasi penurunan nilai <i>goodwill</i></p> <p>Grup melakukan pengujian setiap tahun atas <i>goodwill</i> yang telah mengalami penurunan nilai, sesuai dengan kebijakan akuntansi yang dinyatakan dalam Catatan 2.12. Jumlah terpulihkan unit penghasil kas telah ditentukan dengan perhitungan nilai pakai. Perhitungan ini memerlukan penggunaan estimasi (Catatan 19).</p>	<p>4.1 <i>Critical accounting estimates and assumptions</i></p> <p><i>The Group makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next 12 months are addressed below.</i></p> <p>(a) <i>Estimated impairment of goodwill</i></p> <p><i>The Group tests annually whether goodwill has suffered any impairment, in accordance with the accounting policy stated in Note 2.12. The recoverable amounts of CGUs have been determined based on VIU calculations. These calculations require the use of estimates (Note 19).</i></p>
201p129(b)	<p>Beban penurunan nilai sebesar Rp 4.650 timbul dari unit penghasil kas grosir di PT Sepatu Anak selama tahun berjalan, yang menyebabkan jumlah tercatat unit penghasil kas diturunkan nilainya menjadi nilai terpulihkan. Jika margin bruto yang dianggarkan digunakan dalam perhitungan nilai pakai unit penghasil kas grosir di PT Sepatu Anak lebih rendah 10% dibandingkan estimasi manajemen pada tanggal 31 Desember 2024 (sebagai contoh, 45,5% daripada 55,5%), Grup akan mengakui penurunan nilai tambahan atas <i>goodwill</i> sebesar Rp 100 dan perlu mengurangi nilai tercatat aset tetap sebesar Rp 300.</p>	<p><i>An impairment charge of Rp 4,650 arose in the wholesale CGU in PT Sepatu Anak during the year, resulting in the carrying amount of the CGU being written down to its recoverable amount. If the budgeted gross margin used in the VIU calculation for the wholesale CGU in PT Sepatu Anak had been 10% lower than management's estimates at 31 December 2024 (for example, 45.5% instead of 55.5%), the Group would have recognised a further impairment of goodwill by Rp 100 and would need to reduce the carrying value of property, plant and equipment by Rp 300.</i></p>
201p129(b)	<p>Jika biaya modal estimasian yang digunakan dalam menentukan tingkat diskonto sebelum pajak bagi unit penghasil kas grosir di PT Sepatu Anak lebih tinggi 1% dibandingkan estimasi manajemen (sebagai contoh, 14,8% dibandingkan 13,8%), Grup akan mengakui penurunan nilai lebih lanjut atas <i>goodwill</i> sebesar Rp 300.</p>	<p><i>If the estimated cost of capital used in determining the pre-tax discount rate for the wholesale CGU in PT Sepatu Anak had been 1% higher than management's estimates (for example, 14.8% instead of 13.8%), the Group would have recognised a further impairment against goodwill of Rp 300.</i></p>

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p125 OR-45 OR-46	4.1 Estimasi dan asumsi akuntansi yang penting (lanjutan)	4.1 <i>Critical accounting estimates and assumptions</i> (continued)
	(b) Nilai wajar derivatif dan instrumen keuangan lainnya	(b) <i>Fair value of derivatives and other financial instruments</i>
201p125(b) 201p129(a)	Nilai wajar instrumen keuangan yang tidak diperdagangkan pada pasar aktif (sebagai contoh, derivatif over the counter) ditentukan dengan menggunakan teknik penilaian. Grup menggunakan pertimbangan dalam menentukan berbagai metode dan asumsi yang terutama berdasarkan kondisi pasar yang ada pada akhir tiap periode pelaporan (Catatan 3.3).	<i>The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined by using valuation techniques. The Group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period (Note 3.3).</i>
201p129(b)	Jumlah tercatat aset keuangan tersedia untuk dijual diestimasi akan lebih rendah sebesar Rp 12 atau lebih tinggi sebesar Rp 15 dan jumlah tercatat aset/liabilitas keuangan instrumen derivatif akan lebih rendah Rp 0,5 atau lebih tinggi Rp 0,7 jika tingkat diskonto yang digunakan dalam analisis arus kas diskonto berbeda 10% dari estimasi manajemen.	<i>The carrying amount of available-for-sale financial assets would be an estimated Rp 12 lower or Rp 15 higher and the carrying amount of financial assets/liabilities from derivative instrument would be an estimated Rp 0.5 lower or Rp 0.7 higher where the discount rate used in the discount cash flow analysis to differ by 10% from management's estimates.</i>
201p129(b)	Sementara itu, jumlah tercatat aset/kewajiban keuangan atas kontrak <i>forward</i> valuta asing akan lebih tinggi Rp 61 atau lebih rendah Rp 11 jika Rupiah menguat/melemah 10% terhadap Dolar AS.	<i>Meanwhile, the carrying amount of financial assets/liabilities of forward exchange rates contract would be higher Rp 61 or lower Rp 11 if Rupiah strengthened/weakened for 10% towards US Dollar.</i>
	(c) Pengakuan pendapatan	(c) <i>Revenue recognition</i>
	Grup menggunakan metode persentase penyelesaian dalam membukukan penjualan jasa desain dengan kontrak harga tetap. Penggunaan metode persentase penyelesaian mengharuskan Grup mengestimasi jasa desain yang telah diserahkan sampai saat ini sebagai proporsi terhadap jumlah jasa yang akan diserahkan. Jika proporsi jasa yang telah diserahkan dengan jumlah jasa yang akan diserahkan berbeda 10% dari estimasi manajemen, jumlah pendapatan yang diakui selama tahun berjalan akan meningkat sebesar Rp 1.175 jika proporsi yang telah dilakukan ditingkatkan atau akan menurun sebesar Rp 1.160 jika proporsi yang telah dilakukan diturunkan.	<i>The Group uses the percentage-of-completion method in accounting for its fixed-price contracts to deliver design services. The use of the percentage-of-completion method requires the Group to estimate the services performed to date as a proportion of the total services to be performed. Were the proportion of services performed to total services to be performed to differ by 10% from management's estimates, the amount of revenue recognised in the year would be increased by Rp 1,175 if the proportion performed were increased or would be decreased by Rp 1,160 if the proportion performed were decreased.</i>

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201p122,125 OR-45	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p125 OR-45 OR-46	4.1 Estimasi dan asumsi akuntansi yang penting (lanjutan)	4.1 <i>Critical accounting estimates and assumptions</i> (continued)
	(c) Pengakuan pendapatan (lanjutan)	(c) <i>Revenue recognition</i> (continued)
	<p>Harga transaksi akan dialokasikan untuk setiap kewajiban pelaksanaan berdasarkan harga jual yang berdiri sendiri. Jika hal ini tidak dapat diamati secara langsung, mereka diestimasi berdasarkan biaya yang diperkirakan ditambah margin. Jika kontrak mencakup instalasi perangkat keras, pendapatan perangkat keras diakui ketika perangkat keras dikirim, hak milik resmi telah beralih dan pelanggan telah menerima perangkat keras tersebut.</p>	<p><i>The transaction price will be allocated to each performance obligation based on the stand-alone selling prices. Where these are not directly observable, they are estimated based on expected costs plus margin. If contracts include the installation of hardware, revenue for the hardware is recognised at a point in time when the hardware is delivered, the legal title has been passed and the customer has accepted the hardware.</i></p>
	(d) Nilai wajar pada properti investasi	(d) <i>Fair value in investment property</i>
240p75(e)	<p>Nilai wajar dari properti investasi ditentukan menggunakan teknik valuasi. Valuasi properti investasi milik Grup dilakukan valuasi oleh penilai independen professional yang memiliki kualifikasi yang relevan dan memiliki pengalaman yang berhubungan dengan segmen properti investasi yang akan dinilai untuk semua properti investasi, penggunaan saat ini setara dengan penggunaan tertinggi dan terbaik. Nilai wajar untuk semua properti investasi ditentukan menggunakan pendekatan perbandingan nilai jual. Pendekatan ini membandingkan properti dalam jarak yang berdekatan. Nilai ini ditentukan berdasarkan beberapa pertimbangan seperti ukuran properti, lokasi, akses menuju lokasi dan kualitas dari interior property. Hal yang paling signifikan dalam valuasi ini adalah harga per meter persegi.</p> <p>Nilai wajar properti investasi didasarkan pada laporan penilai independen. Pengukuran nilai wajar properti investasi menggunakan hirarki nilai wajar Tingkat 2 untuk tanah yang tidak digunakan dan Tingkat 3 untuk bangunan yang disewakan.</p>	<p><i>The fair value of investment property is determined by using valuation techniques. The group's investment properties were valued by independent professionally qualified valuers who hold a recognized relevant professional qualification and have recent experience in the locations and segment of the investment properties valued. For all investment properties, their current use equates to the highest and best use. The fair value for all investment properties was determined using sales comparison approach. This approach takes into account comparable properties in close proximity. These values are adjusted for differences in key attributes such as property size, location, accessibility, and quality of interior fittings. The most significant input into this valuation approach is price per square meter.</i></p> <p><i>Fair value of investment property was based on the independent appraisal valuation. Fair value measurement of investment properties were using Level 2 fair value hierarchy for unused land and Level 3 for rented-out buildings.</i></p>

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201p122,125 OR-45 OR-46 201p125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan) 4.1 Estimasi dan asumsi akuntansi yang penting (lanjutan) (e) Imbalan pensiun Nilai kini kewajiban pensiun tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya/(penghasilan) pensiun neto mencakup tingkat diskonto dan kenaikan gaji di masa datang. Adanya perubahan pada asumsi ini akan mempengaruhi jumlah tercatat kewajiban pensiun. Grup menentukan tingkat diskonto dan kenaikan gaji masa datang yang sesuai pada akhir periode pelaporan. Tingkat diskonto adalah tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas estimasi arus kas keluar masa depan yang diharapkan untuk menyelesaikan kewajiban pensiun. Dalam menentukan tingkat suku bunga yang sesuai, Grup mempertimbangkan tingkat suku bunga obligasi pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu kewajiban pensiun yang terkait. Untuk tingkat kenaikan gaji masa datang, Grup mengumpulkan data historis mengenai perubahan gaji dasar pekerja dan menyesuaikannya dengan perencanaan bisnis masa datang.	4. Critical accounting estimates and judgements (continued) 4.1 <i>Critical accounting estimates and assumptions</i> (continued) (e) <i>Pension benefits</i> <i>The present value of the pension obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost/(income) for pensions include the discount rate and future salary increase. Any changes in these assumptions will have an impact on the carrying amount of pension obligations.</i> <i>The Group determines the appropriate discount rate and future salary increase at the end of each reporting period. The discount rate is interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, the Group considers the interest rates of government bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.</i> <i>For the rate of future salary increases, the Group collects all historical data relating to changes in base salaries and adjusts it for future business plans.</i>
201p129(a)	Asumsi kunci kewajiban pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini. Informasi tambahan diungkapkan pada Catatan 24.	<i>Other key assumptions for pension obligations are based in part on current market conditions. Additional information is disclosed in Note 24.</i>
201p129(b)	Jika tingkat diskonto dan kenaikan gaji berbeda 10% dari estimasi manajemen, jumlah tercatat kewajiban pensiun diestimasi akan lebih rendah sebesar Rp 425 atau lebih tinggi sebesar Rp 450.	<i>Were the discount rate and future salary increase used to differ by 10% from management's estimates, the carrying amount of pension obligations would be an estimated Rp 425 lower or Rp 450 higher.</i>
	(f) Pajak penghasilan Grup mengakui aset pajak tangguhan terkait dengan akumulasi rugi pajak yang belum dikompensasi sepanjang Grup memiliki perbedaan temporer kena pajak yang memadai (kewajiban pajak tangguhan).	(f) <i>Income taxes</i> <i>The Group has recognised deferred tax assets relating to carried forward tax losses to the extent there are sufficient taxable temporary differences (deferred tax liabilities).</i>

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201p122,125 OR-45 OR-46 201p125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan) 4.1 Estimasi dan asumsi akuntansi yang penting (lanjutan) (f) Pajak penghasilan (lanjutan)	4. Critical accounting estimates and judgements (continued) 4.1 <i>Critical accounting estimates and assumptions</i> (continued) (f) <i>Income taxes</i> (continued)
201p122 201p125 ISAK34pA5 237p86 237p88	Peraturan perpajakan sehubungan dengan pengeluaran yang timbul atas pendirian divisi ritel belum jelas. Grup mempertimbangkan kemungkinan adanya pengurangan pajak sebesar RpXXX akan tersedia dan telah menghitung beban pajak kini berdasarkan hal tersebut. Namun, Grup telah mengajukan <i>private ruling</i> untuk mengkonfirmasi penafsirannya. Jika keputusan tersebut tidak menguntungkan, hal ini akan meningkatkan hutang pajak kini dan beban pajak kini grup masing-masing sebesar RpYYY. Grup berharap mendapat resolusi, dan kepastian mengenai posisi pajak, sebelum tanggal pelaporan interim berikutnya	<i>The tax legislation in relation to expenditures incurred in connection with the establishment of the retail division is unclear. The Group considers it probable that a tax deduction of RpXXX will be available, and it has calculated the current tax expense on this basis. However, the group has applied for a private ruling to confirm its interpretation. If the ruling is not favourable, this would increase the group's current tax payable and current tax expense by RpYYY each. The group expects to get a resolution, and therefore certainty about the tax position, before the next interim reporting date.</i>
201p125 212p82 Consider impact of climate change – see Appendix E	Aset pajak tangguhan termasuk sejumlah RpXXX yang berkaitan dengan kerugian pajak PT Sepatu yang dapat dikompensasi. Entitas anak tersebut telah mengalami kerugian selama satu tahun keuangan terakhir setelah akuisisi operasi PT Sepatu Resmi. Hal ini berkaitan dengan biaya yang hanya terjadi sekali saja dalam mengintegrasikan operasi dan tidak akan terulang kembali di masa depan. Grup menyimpulkan bahwa aset pajak tangguhan akan terpulihkan dengan menggunakan estimasi penghasilan kena pajak di masa depan berdasarkan rencana bisnis dan anggaran entitas anak yang telah disetujui. Entitas tersebut diharapkan dapat menghasilkan penghasilan kena pajak mulai tahun 2025 dan seterusnya. Kerugian tersebut dapat dialihkan tanpa batas waktu dan tidak mempunyai tanggal kadaluwarsa.	<i>The deferred tax assets include an amount of RpXXX which relates to carried-forward tax losses of PT Sepatu. The subsidiary has incurred the losses over the last two financial years following its acquisition by PT Indonesia. They relate to the one-off costs of integrating the operations and will not recur in future. The group has concluded that the deferred tax assets will be recoverable using the estimated future taxable income based on the approved business plans and budgets for the subsidiary. The subsidiary is expected to generate taxable income from 2025 onwards. The losses can be carried forward indefinitely and have no expiry date.</i>
201p129(a)	(g) Dampak reformasi suku bunga acuan Dalam menghitung perubahan nilai wajar yang dapat diatribusikan pada risiko lindung nilai dari utang suku bunga mengambang, Grup telah membuat asumsi berikut yang mencerminkan ekspektasi saat ini:	(f) <i>IBOR reform impact</i> <i>In calculating changes in fair value attributable to hedging risk of floating rate debt, the Group has made the following assumptions that reflect current expectations:</i>

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p125 OR-45 OR-46	4.1 Estimasi dan asumsi akuntansi yang penting (lanjutan)	4.1 <i>Critical accounting estimates and assumptions</i> (continued)
	(g) Dampak reformasi suku bunga acuan (lanjutan)	(f) <i>IBOR reform impact</i> (continued)
	<ul style="list-style-type: none"> • Utang suku bunga mengambang berpindah ke SOFR di tahun 2023, dan <i>spread</i>nya akan serupa terhadap <i>spread</i> yang termasuk dalam <i>interest rate swap</i> yang digunakan sebagai instrumen lindung nilai. • Tidak ada perubahan lain pada persyaratan utang dengan suku bunga mengambang yang diantisipasi. • Grup telah memasukkan ketidakpastian kapan utang suku bunga mengambang akan dipindahkan ke SOFR, penyesuaian yang dihasilkan pada <i>spread</i>, dan aspek lain dari reformasi yang belum diselesaikan, dengan menambahkan <i>spread</i> tambahan ke tingkat diskonto digunakan dalam perhitungan. 	<ul style="list-style-type: none"> • <i>Floating rate loan changes to SOFR in 2023, and the spread will be similar to the spread included in interest rate swaps used as hedging instruments.</i> • <i>No other changes to the terms of the floating rate loan are anticipated.</i> • <i>The Group has included the uncertainty of when floating rate loan will be changed to SOFR, the resulting adjustments to the spread, and other aspects of the reform that have not yet been finalized, by adding an additional spread to the discount rate used in the calculation.</i>
201p122 OR-45 OR-46	4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas	4.2 <i>Critical judgements in applying the entity's accounting policies</i>
	(a) Pengakuan pendapatan	(a) <i>Revenue recognition</i>
201p129(b)	Grup mengakui pendapatan sebesar Rp 950 atas penjualan produk kepada L&Co selama tahun berjalan. Pembeli memiliki hak untuk mengembalikan produk jika pelanggan merasa tidak puas. Berdasarkan pengalaman masa lampau atas penjualan yang serupa, Grup yakin bahwa tingkat ketidakpuasan tidak akan lebih dari 3%. Oleh karena itu, Grup mengakui pendapatan dikurangi dengan provisi atas estimasi retur. Jika estimasi berubah sebesar 1%, pendapatan akan menurun/meningkat sebesar Rp 10.	<i>The Group has recognised revenue amounting to Rp 950 for the sales of goods to L&Co during the year. The buyer has the right to return the goods if their customers are dissatisfied. Based on past experience with similar sales, the Group believes that the dissatisfaction rate will not exceed 3%. The Group has, therefore, recognised revenue on this transaction with a corresponding provision against revenue for estimated returns. If the estimate changes by 1%, revenue will be reduced/increased by Rp 10.</i>

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p122 OR-45 OR-46	4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)	4.2 Critical judgements in applying the entity's accounting policies (continued)
	(b) Sewa	(b) Leases
	<u>Penentuan umur sewa</u>	<u>Determining lease term</u>
116p59	Dalam menentukan umur sewa, manajemen mempertimbangkan beberapa fakta dan keadaan yang memberikan insentif ekonomi untuk mengambil opsi perpanjangan, atau tidak mengambil opsi pembatalan. Opsi perpanjangan (atau periode setelah opsi pembatalan) hanya dimasukkan dalam masa sewa jika secara meyakinkan diperpanjang (atau tidak dibatalkan).	<i>In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).</i>
116p59	Untuk sewa bangunan dan peralatan, faktor-faktor berikut biasanya yang paling relevan: <ul style="list-style-type: none"> • Jika ada penalti signifikan untuk membatalkan (atau untuk memperpanjang), Grup yakin untuk memperpanjang (atau tidak membatalkan). • Jika ada leasehold improvement yang diperkirakan memiliki nilai sisa yang signifikan, Grup yakin untuk memperpanjang (atau tidak membatalkan). • Selain dari itu, Grup mempertimbangkan faktor mencakup sejarah durasi sewa dan biaya serta halangan bisnis untuk menggantikan aset sewa. 	<i>For leases of properties and equipment, the following factors are normally the most relevant:</i> <ul style="list-style-type: none"> • <i>If there are significant penalties to terminate (or not extend), the Group is typically reasonably certain to extend (or not terminate).</i> • <i>If any leasehold improvements are expected to have a significant remaining value, the Group is typically reasonably certain to extend (or not terminate).</i> • <i>Otherwise, the Group considers other factors including historical lease durations and the costs and business disruption required to replace the leased asset.</i>
	Mayoritas opsi perpanjangan untuk sewa kantor dan kendaraan tidak dimasukkan ke dalam liabilitas sewa, karena Grup dapat mengganti aset tanpa biaya signifikan atau halangan bisnis.	<i>Most extension options in offices and vehicles leases have not been included in the lease liability, because the Group could replace the assets without significant cost or business disruption.</i>
	Pada tanggal 31 Desember 2024, potensi arus kas keluar adalah Rp 3,000 (sebelum diskonto) belum dimasukkan ke dalam liabilitas sewa karena tidak secara meyakinkan bahwa sewa akan diperpanjang (atau tidak dibatalkan).	<i>As at 31 December 2024, potential future cash outflows of Rp 3,000 (undiscounted) have not been included in the lease liability because it is not reasonably certain that the leases will be extended (or not terminated).</i>

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p122 OR-45 OR-46	4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)	4.2 <i>Critical judgements in applying the entity's accounting policies</i> (continued)
	(b) Sewa (lanjutan)	(b) <i>Leases</i> (continued)
	<u>Penentuan umur sewa (lanjutan)</u>	<u><i>Determining lease term</i></u> (continued)
116p20	<p>Umur sewa dinilai kembali ketika opsi sebenarnya diambil (atau tidak diambil) atau Grup menjadi berkewajiban untuk mengambil (atau tidak mengambil) opsi tersebut. Penilaian kepastian yang wajar hanya direvisi ketika peristiwa signifikan atau perubahan signifikan terjadi, yang mempengaruhi penilaian ini, dan hal tersebut dalam pengendalian penyewa. Selama tahun buku berjalan, efek keuangan merevisi umur sewa untuk merefleksikan dampak dari mengambil opsi perpanjangan dan pembatalan adalah kenaikan di liabilitas sewa dan aset hak guna yang diakui sebesar Rp 150.</p> <p>Aset hak pakai umumnya disusutkan berdasarkan jangka waktu yang lebih pendek antara masa manfaat aset dan masa sewa dengan menggunakan metode garis lurus. Jika Grup cukup yakin untuk melaksanakan opsi pembelian, aset hak pakai disusutkan selama masa manfaat aset yang mendasarinya. Meskipun Grup melakukan revaluasi tanah dan bangunan yang disajikan dalam aset tetap, Grup memilih untuk tidak melakukan penilaian kembali atas bangunan hak guna yang dimiliki oleh Grup.</p>	<p><i>The lease term is reassessed if an option is actually exercised (or not exercised) or the Group becomes obliged to exercise (or not exercise) it. The assessment of reasonable certainty is only revised if a significant event or a significant change in circumstances occurs, which affects this assessment, and that is within the control of the lessee. During the current financial year, the financial effect of revising lease terms to reflect the effect of exercising extension and termination options was an increase in recognised lease liabilities and right-of-use assets of Rp150.</i></p> <p><i>Right-of-use assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Group is reasonably certain to exercise a purchase option, the right-of-use asset is depreciated over the underlying asset's useful life. While the Group revalues its land and buildings that are presented within property, plant and equipment, it has chosen not to do so for the right-of-use buildings held by the Group.</i></p>
	<u>Suku bunga inkremental</u>	<u><i>Incremental borrowing rate</i></u>
	<p>Pembayaran sewa didiskontokan menggunakan tingkat bunga yang tersirat dalam sewa. Jika suku bunga tersebut tidak dapat ditentukan dengan mudah, seperti yang umumnya terjadi pada sewa grup, maka yang digunakan adalah suku bunga pinjaman inkremental dari penyewa, yaitu suku bunga yang harus dibayar oleh masing-masing penyewa untuk meminjam dana yang diperlukan untuk memperoleh suatu aset dengan nilai yang sama. atas aset hak guna dalam lingkungan ekonomi yang serupa dengan syarat, keamanan, dan ketentuan yang serupa.</p>	<p><i>The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the group, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.</i></p>

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201p122,125
OR-45
OR-46

4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)

4. Critical accounting estimates and judgements (continued)

201p122
OR-45
OR-46

4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)

4.2 Critical judgements in applying the entity's accounting policies (continued)

(b) Sewa (lanjutan)

(b) Leases (continued)

Suku bunga inkremental (lanjutan)

Incremental borrowing rate (continued)

Untuk menentukan tingkat pinjaman tambahan, Grup:

To determine the incremental borrowing rate, the group:

- jika memungkinkan, menggunakan pembiayaan pihak ketiga yang baru diterima oleh masing-masing penyewa sebagai titik awal, disesuaikan untuk mencerminkan perubahan kondisi pembiayaan sejak pembiayaan pihak ketiga diterima
- menggunakan pendekatan *build-up* yang dimulai dengan suku bunga bebas risiko yang disesuaikan dengan risiko kredit untuk sewa yang dimiliki oleh PT Sepatu, yang tidak memiliki pembiayaan pihak ketiga baru-baru ini, dan
- melakukan penyesuaian khusus terhadap sewa, sebagai contoh jangka waktu, negara, mata uang dan jaminan.

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third-party financing was received
- uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by PT Sepatu, which does not have recent third-party financing, and
- makes adjustments specific to the lease, e.g. term, country, currency and security.

Jika suku bunga pinjaman amortisasi yang mudah diobservasi tersedia bagi penyewa individu (melalui data pembiayaan atau pasar terkini) yang memiliki profil pembayaran serupa dengan sewa, maka entitas grup menggunakan suku bunga tersebut sebagai titik awal untuk menentukan suku bunga pinjaman tambahan.

If a readily observable amortising loan rate is available to the individual lessee (through recent financing or market data) which has a similar payment profile to the lease, then the group entities use that rate as a starting point to determine the incremental borrowing rate.

(c) Investasi pada PT Alpha

(c) Investment in PT Alpha

228p5
228p6
112p9(e)

Manajemen telah melakukan penilaian terhadap tingkat pengaruh Grup atas PT Alpha dan menyimpulkan bahwa meskipun Grup hanya memiliki 15% kepemilikan saham pada PT Alpha namun Grup dianggap memiliki pengaruh yang signifikan disebabkan oleh adanya dewan perwakilan dan adanya pernyataan kontraktual sebagai akibatnya, maka investasi ini diklasifikasi sebagai entitas asosiasi.

Management has assessed the level of influence that the Group has on PT Alpha and determined that it has significant influence, even though the Group only holds 15% of PT Alpha's shares, because of the board representation and contractual terms. Consequently, this investment was classified as an associate.

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p122 OR-45 OR-46	4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)	4.2 <i>Critical judgements in applying the entity's accounting policies</i> (continued)
201p122	(d) Konsolidasi atas entitas dimana Grup mempunyai kepemilikan di bawah 50% Manajemen menilai bahwa Grup memiliki pengendalian secara de facto atas PT Delta walaupun Grup memiliki hak suara kurang dari 50%. Grup adalah pemegang saham mayoritas PT Delta dengan kepentingan ekuitas 40%, sedangkan pemegang saham lainnya secara individual memegang hak suara ekuitas kurang dari 1%. Tidak pernah ada sejarah bahwa pemegang saham lainnya membentuk kelompok untuk menggunakan hak suara mereka secara kolektif	(d) <i>Consolidation of entities in which the Group holds less than 50%.</i> <i>Management consider that the group has de facto control of PT Delta even though it has less than 50% of the voting rights. The group is the majority shareholder of PT Delta with a 40% equity interest, while all other shareholders individually own less than 1% of its equity shares. There is no history of other shareholders forming a group to exercise their votes collectively.</i>
201p125	(e) Umur masa manfaat atas biaya pengembangan piranti lunak yang dikapitalisasi Grup telah menyelesaikan pengembangan perangkat lunak yang digunakan untuk menganalisis proses bisnis. Pada tanggal 31 Desember 2024, nilai tercatat perangkat lunak ini adalah Rp2.991 (2023: Rp745). Grup mengestimasi masa manfaat perangkat lunak setidaknya dua tahun berdasarkan perkiraan keusangan teknis aset tersebut. Namun, masa manfaat sebenarnya mungkin lebih pendek atau lebih lama dari dua tahun, bergantung pada inovasi teknis dan tindakan pesaing.	(e) <i>Useful life of internally generated software</i> <i>The Group has completed the development of software that is used to analyse business processes. As at 31 December 2024, the carrying amount of this software was Rp2,991 (2023: Rp745). The group estimates the useful life of the software to be at least two years based on the expected technical obsolescence of such assets. However, the actual useful life may be shorter or longer than two years, depending on technical innovations and competitor actions.</i>
201p122	(f) Pengaturan bersama Grup memegang hak suara 50% atas pengaturan bersama yang dimilikinya. Grup memiliki pengaturan bersama sesuai dengan perjanjian kontraktual dimana dibutuhkan adanya suara bulat dari seluruh pihak untuk persetujuan atas semua aktivitas relevan. Pengaturan bersama dibentuk sebagai perusahaan terbatas dan memberikan Grup dan pihak lain dalam persetujuan hak atas aset bersih dari perusahaan terbatas dalam pengaturan. Oleh karena itu, pengaturan ini diklasifikasikan sebagai ventura bersama dari Grup.	(f) <i>Joint arrangements</i> <i>Group holds 50% of the voting rights of its joint arrangement. The Group has joint control over this arrangement as under the contractual agreements, unanimous consent is required from all parties to the agreements for all relevant activities.</i> <i>The Group's joint arrangement is structured as a limited company and provides the group and the parties to the agreements with rights to the net assets of the limited company under the arrangements. Therefore, this arrangement is classified as a joint venture of the Group.</i>

OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
201p122,125 OR-45 OR-46	<p>4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)</p>	<p>4. Critical accounting estimates and judgements (continued)</p>
201p122 OR-45 OR-46	<p>4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)</p>	<p>4.2 <i>Critical judgements in applying the entity's accounting policies</i> (continued)</p>
	<p>(g) Properti investasi dalam pengerjaan</p>	<p>(g) <i>Investment property under construction</i></p>
201p122	<p>Grup telah memulai pembangunan properti investasi sejak dua tahun lalu. Daerah dimana gudang Perusahaan saat ini terletak adalah sebuah kawasan industri yang belum dikembangkan tetapi diharapkan akan dikembangkan karena akan terdapat pelabuhan untuk mendukung logistik yang saat ini tengah dibangun di Pasuruan. Ruang kantor Perusahaan terletak di tengah Batam dan Bandung. Pemerintah berencana untuk membangun pelabuhan penumpang baru di dekat properti Perusahaan di Batam dan membangun jalan tol baru dengan pintu masuk dan keluar di sekitar properti Perusahaan di Bandung. Waktu dan dampak dari pembangunan ini belum jelas. Manajemen berkesimpulan bahwa nilai wajar dari properti-properti tersebut tidak dapat ditentukan dengan tepat di tingkat ini, walaupun diharapkan dapat diketahui ketika properti telah selesai. Properti-properti ini diukur berdasarkan nilainya.</p>	<p><i>The Group has commenced construction investment properties since two years ago. The area in which the Company's warehouse is situated is currently in an undeveloped industrial area but is expected to be substantially redeveloped as it will include the site of a port to support the logistic currently being constructed in Pasuruan. The Company's office spaces are located in the center of Batam and Bandung. The Government is planning to open a new passenger harbor nearby the Company's property in Batam and constructing a new toll road with entrance and exit gate around the Company's property in Bandung. The exact timing and impact of this developments are uncertain. Management therefore concluded that the fair value of the properties cannot reliably be determined at this stage, although it is expected to be when the property is completed. These properties has thus been measured at cost.</i></p>
	<p>(g) Pembiayaan pemasok</p>	<p>(h) <i>Supplier finance arrangement</i></p>
201p117 201p122 Revised illustration	<p>Mengingat satu-satunya perubahan adalah tanggal jatuh tempo pembayaran berubah dari 30 hari menjadi 45 hari setelah tanggal faktur dan grup tidak lagi mampu menghapus hutang yang diperoleh dengan nota kredit yang diterima dari pemasok, manajemen telah menentukan bahwa adalah tepat untuk menyajikan jumlah tersebut sebagai baris item terpisah dalam laporan posisi keuangan dan bukan dalam pinjaman.</p> <p>Untuk tujuan laporan arus kas, manajemen telah menentukan bahwa jumlah tersebut bukan merupakan bagian dari modal kerja yang digunakan dalam aktivitas penghasil pendapatan utama entitas, sehingga menyajikan arus kas keluar untuk melunasi kewajiban pembiayaan pemasok dalam pembiayaan.</p>	<p><i>Given that the only changes are the payment due date changing from 30 days to 45 days after the invoice date and the group no longer being able to offset the acquired payables against the credit notes received from the supplier, management has determined that it is appropriate to present the amounts as a separate line item in the statement of financial position instead of within borrowings.</i></p> <p><i>For the purpose of the cash flow statement, management has determined that the amounts are not part of the working capital used in the entity's principal revenue-producing activities, so it presents the cash outflows to settle the supplier finance liability in financing.</i></p>

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201p122,125 OR-45 OR-46	4. Estimasi dan pertimbangan akuntansi yang penting (lanjutan)	4. Critical accounting estimates and judgements (continued)
201p122 OR-45 OR-46	4.2 Pertimbangan penting dalam penentuan kebijakan akuntansi entitas (lanjutan)	4.2 <i>Critical judgements in applying the entity's accounting policies</i> (continued)
	(g) Pembiayaan rantai pasokan (lanjutan)	(h) <i>Supplier finance arrangement</i> (continued)
	<p>Manajemen menganggap bahwa penyedia keuangan melunasi faktur sebagai agen pembayaran atas nama entitas. Oleh karena itu, pembayaran yang dilakukan oleh penyedia keuangan disajikan sebagai arus kas keluar operasi dan arus kas masuk pembiayaan dalam jumlah yang sama tetapi berlawanan pada saat penyedia keuangan membayar pemasok. Ketika grup kemudian membayar jumlah yang terutang kepada penyedia keuangan, hal ini disajikan sebagai arus kas keluar pembiayaan. Akibatnya, kewajiban berdasarkan pengaturan pembiayaan pemasok dimasukkan dalam rekonsiliasi utang bersih.</p>	<p><i>Management considers that the finance provider settles the invoices as a payment agent on behalf of the entity. The payments made by the finance provider are therefore presented as operating cash outflows and financing cash inflows in equal but opposite amounts at the point when the finance provider pays the supplier. When the group subsequently pays the amount outstanding to the finance provider, this is presented as a financing cash outflow. As a consequence, the liabilities under the supplier finance arrangement are included in the net debt reconciliation.</i></p>

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201p112 **Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023**
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OR-83 **5. Kombinasi bisnis**

5. Business combinations

103pPP64(a)
103pPP64(b)
103pPP64(c)
103pPP64(d)
OR-83 Pada tanggal 30 Juni 2023, Grup mengakuisisi 15% saham PT Sepatu Resmi, sebuah perusahaan yang bergerak di bidang ritel sepatu dan produk kulit, dengan jumlah harga perolehan sebesar Rp 1.150 (sebelumnya dicatat sebagai aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain). Pada tanggal 1 Maret 2024, Grup mengakuisisi 55% saham tambahan dan memperoleh pengendalian atas PT Sepatu Resmi. Jumlah imbalan yang dialihkan adalah Rp 16.050.

On 30 June 2023, the Group acquired 15% of the share capital of PT Sepatu Resmi, a shoe and leather goods retailer, for Rp 1,150 (previously accounted as financial assets measured at fair value through OCI). On 1 March 2024, the Group acquired a further 55% of the share capital and obtained control of PT Sepatu Resmi. The total consideration was Rp 16,050.

103pPP64(d)
OR-83 Akibat akuisisi tersebut, Grup diharapkan dapat meningkatkan keberadaannya dalam pasar-pasar tersebut dan mengurangi biaya melalui skala ekonomis.

As a result of the acquisition, the Group is expected to increase its presence in these markets. It also expects to reduce costs through economies of scale.

103pPP64(e)
103pPP64(k)
OR-83 Goodwill sebesar Rp 4.501 yang timbul dari akuisisi tersebut diatribusikan kepada basis pelanggan yang dimiliki pihak yang diakuisisi dan skala ekonomis yang diharapkan akan diperoleh dengan menggabungkan operasi Grup dan PT Sepatu Resmi. Tidak ada goodwill yang diakui dan diharapkan dapat menjadi pengurang pajak penghasilan.

The goodwill of Rp 4,501 arising from the acquisition is attributable to the acquired customer base and economies of scale expected from combining the operations of the Group and PT Sepatu Resmi. None of the goodwill recognised is expected to be deductible for income tax purposes.

207p40(b)
207p40(c) Tabel berikut ini merupakan rekonsiliasi arus kas yang dibayarkan dan diperoleh dalam kombinasi bisnis.

The following table is the reconciliation of cash flow payment and received from of business combinations.

	1 Maret/March 2024	
Imbalan kas yang dibayar	13,050	Cash consideration
Dikurangi saldo kas yang diperoleh:		Less balance of cash acquired:
Kas	(300)	Cash
Arus kas keluar – aktivitas investasi	12,750	Cash outflow – investing activities

OR-83
OR-86 Tabel berikut ini merangkum harga perolehan PT Sepatu Resmi dan jumlah aset yang diperoleh dan liabilitas yang diambil-alih pada tanggal akuisisi.

The following table summarises the consideration paid for PT Sepatu Resmi and the amounts of the assets acquired and liabilities assumed recognised at the acquisition date.

	1 Maret/March 2024	
OR-83 OR-86 207pPP64(f)(i) 207p40(a) 103pPP64(g)(i) 103pPP64(f)(iii) 103pPP64(p)(i) Harga perolehan		Consideration
- Kas yang dibayar	13,050	Cash paid -
- Imbalan kontinjensi	1,000	Contingent consideration -
Jumlah imbalan yang dialihkan	14,050	Total consideration transferred
Nilai wajar kepemilikan PT Sepatu Resmi sebelum kombinasi bisnis	2,000	Fair value of equity interest in PT Sepatu Resmi held before the business combination
Jumlah imbalan	16,050	Total consideration

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5. Kombinasi bisnis (lanjutan)

5. Business combinations (continued)

103pPP64(i)
OR-83
OR-86

Jumlah yang diakui atas aset teridentifikasi yang diperoleh dan liabilitas yang diambil alih:

Recognised amounts of identifiable assets acquired and liabilities assumed:

	Nilai wajar/ <i>Fair value</i>	
OR-83		
OR-86		
207p40(c)		
207p40(d)		
	Kas dan setara kas	300
	Aset tetap (Catatan 18)	67,784
	Merek (termasuk dalam aset takberwujud) (Catatan 19)	2,500
	Lisensi (termasuk dalam aset takberwujud) (Catatan 19)	1,500
	Aset keuangan pada FVOCI (Catatan 11)	473
	Persediaan	659
	Piutang usaha dan lain-lain	815
	Utang usaha dan lain-lain	(10,859)
	Kewajiban pascakerja:	
	- Pensiun (Catatan 24)	(1,914)
	- Kewajiban pascakerja lainnya (Catatan 24)	(725)
	Pinjaman	(41,059)
	Kewajiban kontinjensi	(1,000)
	Aset/(liabilitas) pajak tangguhan neto (Catatan 13)	(2,383)
	Jumlah aset teridentifikasi neto	16,091
103pPP64(o)(i)	Kepentingan non-pengendali	(4,542)
103pPP64(k)	Goodwill (Catatan 19)	4,501
	<u>16,050</u>	
		<i>Cash and cash equivalents</i>
		<i>Property, plant and equipment (Note 18)</i>
		<i>Trademarks (included in intangibles) (Note 19)</i>
		<i>Licenses (included in intangibles) (Note 19)</i>
		<i>Financial assets at FVOCI (Note 11)</i>
		<i>Inventories</i>
		<i>Trade and other receivables</i>
		<i>Trade and other payables</i>
		<i>Post-employment benefit obligations:</i>
		<i>Pensions (Note 24) -</i>
		<i>Post-employment medical benefits (Note 24) -</i>
		<i>Borrowings</i>
		<i>Contingent liability</i>
		<i>Net deferred tax assets/(liabilities) (Note 13)</i>
		<i>Total identifiable net assets</i>
		<i>Non-controlling interest</i>
		<i>Goodwill (Note 19)</i>

103p53

Biaya yang terkait dengan akuisisi sebesar Rp 200 telah dibebankan pada beban administrasi pada laporan laba rugi untuk tahun yang berakhir pada 31 Desember 2024.

Acquisition-related costs of Rp 200 have been charged to administrative expenses in the profit or loss for the year ended 31 December 2024.

OR-83

103pPP64(f)(iii)
103pPP64(g)
103pPP67(b)
OR-83

Kesepakatan imbalan kontinjensi mengharuskan Grup membayar secara kas pemilik PT Sepatu Resmi sebelumnya sebesar 10% dari rata-rata laba PT Sepatu Resmi selama periode tiga tahun dari 2023-2025, apabila melebihi jumlah Rp 7.500, hingga jumlah maksimum yang tidak didiskontokan sebesar Rp 2.500.

The contingent consideration arrangement requires the Group to pay in cash the former owners of PT Sepatu Resmi 10% of the average profit of PT Sepatu Resmi for three years from 2023-2025, in excess of Rp 7,500, up to a maximum undiscounted amount of Rp 2,500.

103pPP64(g)(iii)
OR-83

Jumlah potensial yang tidak didiskonto yang mungkin harus dibayar Grup berdasarkan kesepakatan ini berkisar antara Rp 0 sampai Rp 2.500.

The potential undiscounted amount of all future payments that the Group could be required to make under this arrangement is between Rp 0 and Rp 2,500.

103pPP64(g)(ii)
OR-83
113p93(h)(i)
113p93(d)

Nilai wajar imbalan kontinjensi sebesar Rp 1.000 diestimasi dengan menggunakan pendekatan pendapatan. Estimasi nilai wajar didasarkan pada tingkat diskonto sebesar 8% dan asumsi probabilitas yang disesuaikan pada PT Sepatu Resmi berkisar antara Rp 10.000 sampai Rp 20.000. Hal ini diklasifikasikan sebagai pengukuran nilai wajar tingkat 3. Asumsi kunci yang tidak dapat diobservasi dalam menghitung profit tersebut adalah :

The fair value of the contingent consideration arrangement of Rp 1,000 was estimated by applying the income approach. The fair value estimates are based on a discount rate of 8% and assumed probability-adjusted profit in PT Sepatu Resmi of Rp 10,000 to Rp 20,000. This is a level 3 fair value measurement. The key unobservable assumptions in calculating this profit are:

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5. Kombinasi bisnis (lanjutan)

5. Business combinations (continued)

		<u>Cakupan/Range</u>	
	Penjualan (dalam jutaan)	45,000 – 70,000	Sales (in millions)
	Laba kotor	40 – 50%	Gross margin
	Biaya distribusi dan beban administrasi (dalam jutaan)	4,500 - 7,000	Distribution cost and administrative cost (in millions)
103p39,40 113p93(h)(ii)	Pada 31 Desember 2024, terdapat peningkatan sebesar Rp 500 yang diakui dalam laporan laba rugi terkait untuk kesepakatan imbalan kontinjensi, sebagai akibat perhitungan kembali atas probabilitas laba yang disesuaikan yang menjadi berkisar Rp 20.000 sampai dengan Rp 30.000. Dengan mengasumsikan variabel lain tetap; kenaikan revenue sebesar Rp 5.000 setiap tahun akan menaikkan liabilitas sebesar Rp 250, kenaikan laba kotor sebesar 5% setiap tahun akan menaikkan liabilitas sebesar Rp 200 dan kenaikan biaya distribusi dan beban administrasi sebesar Rp 1.000 setiap tahun akan menurunkan liabilitas sebesar Rp 90.		<i>As at 31 December 2024, there was an increase of Rp 500 recognised in the profit or loss for the contingent consideration arrangement, as the assumed probability-adjusted profit in PT Sepatu Resmi was recalculated to be approximately Rp 20,000 to Rp 30,000. Assuming all other variables are held constant; an increase in revenue by Rp 5,000 each year would increase the liability by a further Rp 250, an increase in gross margin by 5% each year would increase the liability by Rp 200 and an increase in distribution costs and administrative expenses by Rp 1,000 each year would decrease the liability by Rp 90.</i>
103pPP64(h)(i) OR-83	Nilai wajar piutang usaha dan piutang lain-lain sebesar Rp 585, termasuk di dalamnya piutang usaha dengan nilai wajar sebesar Rp 510. Jumlah kontraktual bruto piutang usaha adalah sebesar Rp 960 telah jatuh tempo. Diperkirakan piutang usaha sebesar Rp 450 tidak dapat ditagih.		<i>The fair value of trade and other receivables is Rp 585 and includes trade receivables with a fair value of Rp 510. The gross contractual amount for trade receivables is Rp 960 of it is already due. It is expected that Rp 450 of the trade receivable is uncollectible.</i>
103pPP64(h)(ii) 103pPP64(h)(iii)			
OR-83 OR-84	Suatu liabilitas sebesar Rp 1.000 terkait dengan kasus hukum di mana PT Sepatu Resmi menjadi terdakwa, telah diakui. Tuntutan muncul dari pelanggan yang menerima pasokan produk rusak. Diharapkan bahwa pengadilan dapat mencapai keputusan atas kasus ini pada akhir 2024. Jumlah potensial atas seluruh pembayaran masa datang yang tidak didiskontokan yang dapat dituntut kepada Grup apabila tidak memenangkan kasus ini diestimasi berkisar Rp 500 dan Rp 1.500. Pada 31 Desember 2024, tidak terdapat perubahan pada jumlah yang telah diakui (kecuali untuk amortisasi diskonto sebesar Rp 4) sebagai liabilitas pada 1 Maret 2024, karena tidak terdapat perubahan pada kisaran hasil atau asumsi yang digunakan untuk mengembangkan estimasi.		<i>A liability of Rp 1,000 has been recognised for a pending lawsuit in which PT Sepatu Resmi is a defendant. The claim has arisen from a customer alleging defects on products supplied to them. It is expected that the courts will have reached a decision on this case by the end of 2024. The potential undiscounted amount of all future payments that the Group could be required to make if there was an adverse decision related to the lawsuit is estimated to be between Rp 500 and Rp 1,500. As at 31 December 2024, there had been no change in the amount recognised (except for unwinding of the discount Rp 4) for the liability at 1 March 2024, as there had been no change in the range of outcomes or assumptions used to develop the estimates.</i>
OR-83	Nilai wajar dari kepentingan non-pengendali pada PT Sepatu Resmi, perusahaan yang tidak terdaftar di bursa, diestimasi dengan menggunakan harga pembelian yang dibayar untuk mengakuisisi 55% kepentingan pada PT Sepatu Resmi. Harga pembelian tersebut telah disesuaikan dengan kurangnya pengendalian dan kurangnya kemampuan untuk dipasarkan yang akan dipertimbangkan oleh partisipan pasar dalam mengestimasi nilai wajar kepentingan non-pengendali pada PT Sepatu Resmi.		<i>The fair value of the non-controlling interest in PT Sepatu Resmi, an unlisted company, was estimated by using the purchase price paid for acquisition of 55% stake in PT Sepatu Resmi. This purchase price was adjusted for the lack of control and lack of marketability that market participants would consider when estimating the fair value of the non-controlling interest in PT Sepatu Resmi.</i>

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5. Kombinasi bisnis (lanjutan)

5. Business combinations (continued)

103pPP64(p)(i)
103pPP64(p)(ii)
OR-84

Grup mengakui keuntungan sebesar Rp 850 sebagai hasil pengukuran pada nilai wajar atas 15% kepentingan ekuitas di PT Sepatu Resmi yang telah dimiliki sebelum kombinasi bisnis. Keuntungan ini disertakan dalam penghasilan komprehensif lain dalam laporan laba rugi komprehensif Grup untuk tahun yang berakhir pada 31 Desember 2024.

The Group recognised a gain of Rp 850 as a result of measuring at fair value its 15% equity interest in PT Sepatu Resmi held before the business combination. The gain is included in other comprehensive income in the Group's statement of comprehensive income for the year ended 31 December 2024.

103pPP64(q)(i)
OR-84
OR-85

Pendapatan PT Sepatu Resmi yang termasuk di dalam laporan laba rugi sejak 1 Maret 2024 sebesar Rp 44.709. PT Sepatu Resmi juga memberikan kontribusi laba sebesar Rp 12.762 selama periode yang sama.

The revenue included in the profit or loss since 1 March 2024 contributed by PT Sepatu Resmi was Rp 44,709. PT Sepatu Resmi also contributed a profit of Rp 12,762 over the same period.

103pPP64(q)(ii)
OR-85

Jika PT Sepatu Resmi dikonsolidasi sejak 1 Januari 2024, maka laba rugi akan menunjukkan pendapatan proforma sebesar Rp 220.345 dan laba proforma sebesar Rp 35.565.

Had PT Sepatu Resmi been consolidated from 1 January 2024, the profit or loss would show proforma revenue of Rp 220,345 and a proforma profit of Rp 35,565.

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Akuisisi PT Sepatu Resmi telah dilakukan sesuai dengan peraturan yang dikeluarkan oleh OJK.

The acquisition of PT Sepatu Resmi has been conducted in accordance with OJK Regulations.

6. Transaksi dengan kepentingan non-pengendali

6. Transactions with non-controlling interests

(a) Akuisisi saham tambahan pada entitas anak

(a) Acquisition of additional interest in a subsidiary

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Pada tanggal 21 Maret 2024, Perusahaan mengakuisisi sisa 5% saham yang diterbitkan oleh PT Grup Sepatu dengan imbalan pembelian sebesar Rp 1.100. Saat ini, Grup memiliki 100% modal saham PT Grup Sepatu. Jumlah tercatat dari kepentingan non-pengendali PT Grup Sepatu pada tanggal akuisisi adalah Rp 300. Grup mengeliminasi kepentingan non-pengendali sebesar Rp 300 dan mencatat penurunan pada ekuitas yang diatribusikan kepada pemilik induk perusahaan sebesar Rp 800. Dampak perubahan atas kepemilikan saham PT Grup Sepatu pada ekuitas yang diatribusikan kepada pemilik Perusahaan selama tahun berjalan diikhtisarkan sebagai berikut:

On 21 March 2024, the Company acquired the remaining 5% of the issued shares of PT Grup Sepatu for a purchase consideration of Rp 1,100. The Group now holds 100% of the equity share capital of PT Grup Sepatu. The carrying amount of the non-controlling interests in PT Grup Sepatu on the date of acquisition was Rp 300. The Group derecognised non-controlling interests of Rp 300 and recorded a decrease in equity attributable to owners of the parent of Rp 800. The effect of changes in the ownership interest of PT Grup Sepatu on the equity attributable to owners of the Company during the year is summarised as follows:

	2024	2023	
Jumlah tercatat kepentingan non-pengendali yang diakuisisi	300	-	<i>Carrying amount of non-controlling interest acquired</i>
Imbalan yang dibayarkan kepada kepentingan non-pengendali	(1,100)	-	
			<i>Consideration paid to non-controlling interest</i>
Selisih lebih imbalan uang dibayarkan yang diakui pada ekuitas induk perusahaan	(800)	-	<i>Excess of consideration paid recognised in parent's equity</i>

Tidak terdapat transaksi dengan kepentingan non-pengendali pada 2023.

There were no transactions with non-controlling interests in 2023.

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6. Transaksi dengan kepentingan non-pengendali
(lanjutan)

6. Transactions with non-controlling interests
(continued)

(b) Pelepasan kepentingan pada entitas anak tanpa kehilangan pengendalian

(b) Disposal of interest in a subsidiary without loss of control

112p18

Pada tanggal 5 Maret 2024, Perusahaan melepaskan 10% dari 80% kepemilikan pada PT Sepatu Anak pada nilai imbalan sebesar Rp 1.100. Jumlah tercatat kepentingan non-pengendali pada PT Sepatu Anak pada tanggal pelepasan adalah Rp 2.000 (mencerminkan 20% kepemilikan). Hal ini menyebabkan peningkatan pada kepentingan non-pengendali sebesar Rp 1.000 dan kenaikan pada ekuitas yang dapat diatribusikan kepada pemilik induk perusahaan sebesar Rp 100. Dampak perubahan kepemilikan kepentingan PT Sepatu Anak pada ekuitas yang dapat diatribusikan kepada pemilik Perusahaan selama tahun berjalan diikhtisarkan sebagai berikut:

On 5 March 2024, the Company disposed of a 10% interest out of the 80% interest held in PT Sepatu Anak at a consideration of Rp 1,100. The carrying amount of the non-controlling interests in PT Sepatu Anak on the date of disposal was Rp 2,000 (representing 20% interest). This resulted in an increase in non-controlling interests of Rp 1,000 and an increase in equity attributable to owners of the parent of Rp 100. The effect of changes in the ownership interest of PT Sepatu Anak on the equity attributable to owners of the Company during the year is summarised as follows:

	2024	2023	
Jumlah tercatat kepentingan Non-pengendali yang dilepaskan	(1,000)	-	<i>Carrying amount of non-controlling interest disposed of</i>
Imbalan yang diterima dari kepentingan non-pengendali	1,100	-	<i>Consideration received from non-controlling interest</i>
Keuntungan dari pelepasan yang tercatat dalam ekuitas induk perusahaan	100	-	<i>Gain on disposal recorded within parent's equity</i>

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Keuntungan dari pelepasan yang tercatat dalam ekuitas induk perusahaan

Gain on disposal recorded within parent's equity

Tidak terdapat transaksi dengan kepentingan non-pengendali pada 2023.

There were no transactions with non-controlling interests in 2023.

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(c) Dampak transaksi dengan kepentingan non-pengendali pada ekuitas yang dapat diatribusikan kepada pemilik induk perusahaan untuk tahun yang berakhir pada 31 Desember 2024.

(c) *Effects of transactions with non-controlling interests on the equity attributable to owners of the parent for the year ended 31 December 2024.*

	31 Desember/ December 2024	
Perubahan pada ekuitas yang dapat diatribusikan kepada pemegang saham perusahaan yang timbul dari:		<i>Changes in equity attributable to shareholders of the company arising from:</i>
- Akuisisi saham tambahan pada entitas anak	(800)	<i>Acquisition of additional - interests in subsidiary</i>
- Pelepasan kepentingan pada entitas anak tanpa kehilangan pengendalian	100	<i>Disposal of interests in a subsidiary - without loss of control</i>
Dampak neto pada ekuitas	(700)	<i>Net effect in equity</i>

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7. Kas dan setara kas

7. Cash and cash equivalents

	2024	2023	
Kas	500	500	Cash at hand
Kas pada bank	7,206	16,002	Cash at bank
Deposito giro	9,099	17,560	Demand deposits
Kas dan setara kas (tidak termasuk cerukan)	16,805	34,062	Cash and cash equivalents (excluding bank overdrafts)
Kas dan setara kas termasuk hal-hal berikut untuk kepentingan penyajian laporan arus kas:		<i>Cash and cash equivalents include the following for the purposes of the statement of cash flows:</i>	
	2024	2023	
Kas dan setara kas	16,805	34,062	Cash and cash equivalents
Cerukan (Catatan 22)	(2,650)	(6,464)	Bank overdrafts (Note 22)
Kas dan setara kas	14,155	27,598	Cash and cash equivalents

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(a) Kas pada bank

(a) Cash at bank

	2024	2023
Pihak ketiga/ <i>Third parties</i> :		
Rupiah:		
PT Bank Megah	754	3,087
PT Bank Asia	623	1,746
International Bank	411	1,387
PT Bank Independen	598	1,589
PT Bank Dana Abadi	540	748
	2,926	8,557
Dolar AS/ <i>US Dollar</i> :		
PT Bank Asia	1,084	1,754
International Bank	923	1,536
	2,007	3,290
Euro/ <i>Euro</i> :		
PT Bank Singa	1,287	2,346
PT Bank Dana Abadi	986	1,809
	2,273	4,155
Jumlah kas pada bank/ <i>Total cash at bank</i>	7,206	16,002

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(b) Deposito jangka pendek

(b) Short-term bank deposits

	2024	2023
Pihak ketiga/ <i>Third parties</i> :		
Rupiah:		
PT Bank Megah	1,098	2,897
PT Bank Asia	863	1,596
International Bank	664	1,234
PT Bank Independen	594	1,097
PT Bank Dana Abadi	487	785
	3,706	7,609
Dolar AS/ <i>US Dollar</i> :		
Nation Bank	1,738	3,498
International Bank	907	1,796
PT Bank Dana Abadi	754	1,564
	3,399	6,858
Pondsterling/ <i>Poundsterling</i> :		
PT Bank London	1,011	
1,986	983	1,107
British Bank	1,994	3,093
Jumlah deposito jangka pendek/ <i>Total short-term bank deposits</i>	9,099	17,560

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7. Kas dan setara kas (lanjutan)

7. Cash and cash equivalents (continued)

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(c) Informasi lainnya

(c) Other information

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Informasi lainnya sehubungan dengan kas dan setara kas adalah sebagai berikut:

Other information relating to cash and cash equivalents is as follows:

- Kas pada bank dapat ditarik setiap saat;
- Tingkat suku bunga kontraktual untuk kas pada bank dan deposito bank jangka pendek adalah sebagai berikut:

- Cash at bank can be withdrawn at anytime;
- Contractual interest rates on cash at bank and short-term bank deposits are as follows:

	2024	2023	
Rupiah	4.5%-9.5%	4.75%-15%	Rupiah
Mata uang asing	0.25%-4.6%	0.75%-7%	Foreign currencies

Eksposur maksimum terhadap risiko kredit pada akhir periode pelaporan adalah 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 mentioned above.

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8. Piutang usaha dan piutang lain-lain

8. Trade and other receivables

107p36
107p8(c)
201p77
201p78(b)
201p78(b)

Piutang usaha
Pihak ketiga
Pihak berelasi (Catatan 37)

	2024	2023	
	15,548	18,278	Trade receivables Third parties
	104	86	Related parties (Note 37)

224p18

Provisi atas penurunan nilai

	15,652	18,364	
	(162)	(138)	Provision for impairment

107p8(c)

Jumlah piutang usaha, neto

	15,490	18,226	
	17,832	19,074	Total trade receivables, net

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107p8(c)
224p18

Piutang non-usaha dari pihak berelasi

	2,342	848	
	17,832	19,074	Non-trade receivables from related parties

Jumlah piutang usaha dan piutang non-usaha

	17,832	19,074	
	17,832	19,074	Total trade receivables and non-trade receivables

201p66

Dikurangi bagian tidak lancar:
Piutang non-usaha dari pihak berelasi

	(2,342)	(848)	
	15,490	18,226	Less non-current portion: Non-trade receivables from related parties

201p66

Bagian lancar

	15,490	18,226	
	15,490	18,226	Current portion

107p25
107p30(a)
239PP84

Karena jatuh temponya yang pendek, jumlah tercatat piutang usaha kurang lebih sama dengan nilai wajarnya.

Due to the short-term nature of trade receivables, their carrying amount approximates their fair values.

Seluruh piutang tidak lancar jatuh tempo dalam waktu antara dua sampai dengan lima tahun setelah akhir periode pelaporan.

All non-current receivables are due between two to five years from the end of the reporting period.

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8. Piutang usaha dan piutang lain-lain (lanjutan)

8. Trade and other receivables (continued)

107p25
113p93(b)
113p93
113p97(d)
OR-52

Nilai wajar piutang non-usaha dari pihak berelasi dihitung berdasarkan arus kas diskonto dengan menggunakan tingkat suku bunga pinjaman sebesar 7,5% (2023: 7,2%). Tingkat diskonto sama dengan Sertifikat Bank Indonesia ("SBI") ditambah dengan peringkat kredit yang sesuai. Nilai wajar diklasifikasikan sebagai tingkat 2 dari hirarki nilai wajar. Pada 31 Desember 2024, nilai wajar piutang non-usaha dari pihak berelasi adalah Rp 2.742 (2023: Rp 898). Tingkat bunga efektif untuk piutang non-usaha dari pihak berelasi pada tahun 2024 dan 2023 adalah 6,5% - 7%.

The fair values of non-trade receivables from related parties are calculated based on cash flows discounted using a rate based on the borrowings rate of 7.5% (2023: 7.2%). The discount rate equals the Certificate of Bank Indonesia ("SBI") plus appropriate credit spread. The fair values are within level 2 of the fair value hierarchy. As at 31 December 2024, the fair value of non-trade receivable from related parties was Rp 2,742 (2023: Rp 898). The effective interest rate on non-trade receivable from related parties in 2024 and 2023 was 6.5% - 7%.

224p18(b)(i)

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Analisis umur piutang usaha adalah sebagai berikut:

The aging analysis of these trade receivables is as follows:

OR-90

60p36(a)

	2024	2023
Lancar	13,768	16,722
Sampai dengan 3 bulan	1,313	1,200
3 sampai 6 bulan	571	442
	15,652	18,364

*Current
Up to 3 months
3 to 6 months*

OR-52

Pada tanggal 31 Desember 2024, tidak terdapat piutang usaha yang telah lewat jatuh tempo namun tidak mengalami penurunan nilai. Di tanggal 31 Desember 2023 terdapat piutang usaha sebesar Rp 207 telah lewat jatuh tempo namun tidak mengalami penurunan nilai. Piutang tersebut berasal dari sejumlah pelanggan yang tidak memiliki sejarah gagal bayar.

As at 31 December 2024, there is no trade receivables were past due but not impaired. As at 31 December 2023, trade receivables amounted Rp 207 were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default.

OR-52

Pada tanggal 31 Desember 2024, piutang usaha sebesar Rp 142 mengalami penurunan nilai dan telah diprovokasi sebesar Rp 129. Piutang individual yang diturunkan nilainya terutama terkait dengan pelanggan grosir, yang secara tidak terduga mengalami situasi ekonomi yang sulit. Sebagian piutang ini diharapkan dapat dipulihkan.

As at 31 December 2024, trade receivables of Rp 142 were impaired and have been provided for by Rp 129. The individually impaired receivables mainly relate to wholesalers, which are in unexpectedly difficult economic situations. It was assessed that a portion of the receivables is expected to be recovered.

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Pada tanggal 31 Desember 2024 dan 2023, seluruh nilai tercatat piutang usaha dan piutang lainnya berdenominasi Rupiah.

As at 31 December 2024 and 2023, all the carrying amount of the Group's trade and other receivables were denominated in Rupiah.

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8. Piutang usaha dan piutang lain-lain (lanjutan)

8. Trade and other receivables (continued)

OR-52

Mutasi provisi penurunan nilai piutang usaha adalah sebagai berikut:

Movements in the Group's provision for impairment of trade receivables are as follows:

	2024	2023	
Pada awal tahun	70	78	<i>At beginning of year</i>
Provisi penurunan nilai piutang piutang	109	89	<i>Provision for receivables impairment</i>
Piutang yang dihapus selama periode berjalan karena tidak dapat ditagih	(20)	(31)	<i>Receivables written off during the period as uncollectible</i>
Jumlah yang dibalik karena tidak digunakan	-	-	<i>Unused amounts reversed</i>
Amortisasi diskonto (Catatan 33)	3	2	<i>Unwinding of discount (Note 33)</i>
Pada akhir tahun	162	138	<i>At end of year</i>

Penyisihan dan pelepasan provisi penurunan nilai piutang dicatat dalam "rugi bersih penurunan nilai aset keuangan dan kontrak" pada laporan laba rugi. Amortisasi diskonto dicatat dalam "biaya keuangan" pada laporan laba rugi (Catatan 33). Jumlah yang dibebankan pada akun penyisihan biasanya dihapus ketika tidak terdapat ekspektasi untuk dapat memulihkan uang tersebut.

The creation and release of provision for impaired receivables have been included in "net impairment losses on financial and contract assets" in the profit or loss. Unwinding of discount is included in "finance costs" in the profit or loss (Note 33). Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

Kategori lain, termasuk saldo dengan pihak berelasi, di dalam piutang usaha dan lain-lain belum melampaui jatuh tempo dan tidak mengalami penurunan nilai.

The other classes, including related party balances, within trade and other receivables do not contain past due or impaired assets.

107p36(a)

Eksposur maksimum risiko kredit pada tanggal pelaporan adalah sebesar nilai tercatat masing-masing kategori piutang yang disebutkan di atas. Grup tidak menguasai aset-aset sebagai jaminan piutang.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above. The Group does not hold any collateral as security.

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Manajemen berkeyakinan bahwa provisi atas penurunan nilai piutang tersebut cukup untuk menutupi kerugian dari tidak tertagihnya piutang usaha.

Management believes that the provision for impairment of receivables is adequate to cover loss on uncollectible trade receivables.

107p8(a)
OR-52

9. Aset keuangan diukur pada nilai wajar melalui laporan laba rugi

9. Financial assets at fair value through profit or loss

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	2024	2023	
Pihak ketiga:			<i>Third parties:</i>
Efek yang tercatat di bursa – dimiliki untuk diperdagangkan			<i>Listed securities – held-for-trading</i>
Efek ekuitas – Indonesia	11,820	7,972	<i>Equity securities – Indonesia -</i>

107p8(a)
107p31
107p34(c)

Pihak ketiga:
Efek yang tercatat di bursa – dimiliki untuk diperdagangkan
Efek ekuitas – Indonesia

*Third parties:
Listed securities – held-for-trading
Equity securities – Indonesia -*

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Perubahan neto nilai wajar aset keuangan diukur pada nilai wajar melalui laporan laba rugi dicatat pada "penghasilan keuangan" atau "biaya keuangan" pada laporan laba rugi (Catatan 33).

Net changes in fair values of financial assets at fair value through profit or loss are recorded in "finance income" or "finance costs" in the profit or loss (Note 33).

113p91

Nilai wajar seluruh efek ekuitas berdasarkan harga penawaran yang berlaku dalam pasar yang aktif.

The fair value of all equity securities is based on their current bid prices in an active market.

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10. Instrumen keuangan derivatif

10. Derivative financial instruments

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		2024			
		Jumlah nosional ^{a)} / Notional amount ^{a)}	Aset derivatif/ Derivative assets	Liabilitas derivatif/ Derivative liabilities	
<i>Instruments</i>					
<i>Cash flow hedges:</i>					
<i>Forward foreign exchange contract</i>					
<i>Interest rate swaps</i>					
Instrumen					
Lindung nilai arus kas:					
Kontrak <i>forward</i> valuta asing	USD	35,000	695	180	
Swap tingkat suku bunga	IDR	760,000,000	351	110	
			1,046	290	
Lindung nilai atas nilai wajar:					<i>Fair value hedges:</i>
Swap tingkat suku bunga	IDR	350,000,000	57	37	<i>Interest rate swaps</i>
Tidak dikategorikan sebagai lindung nilai:					<i>Not designated as hedges:</i>
Kontrak <i>forward</i> valuta asing	USD	25,000	361	268	<i>Forward foreign exchange contract</i>
Jumlah			1,464	595	<i>Total</i>
Dikurangi bagian tidak lancar:					<i>Less non-current portion:</i>
Swap tingkat suku bunga - lindung nilai arus kas			(345)	(100)	<i>Interest rate swap - cash flow hedge</i>
Swap tingkat suku bunga - lindung nilai atas nilai wajar			(50)	(35)	<i>Interest rate swap - fair value hedge</i>
			(395)	(135)	
Bagian lancar			1,069	460	<i>Current portion</i>
2023					
		Jumlah nosional ^{a)} / Notional amount ^{a)}	Aset derivatif/ Derivative assets	Liabilitas derivatif/ Derivative liabilities	
<i>Instruments</i>					
<i>Cash flow hedges:</i>					
<i>Forward foreign exchange contract</i>					
<i>Interest rate swaps</i>					
Instrumen					
Lindung nilai arus kas:					
Kontrak <i>forward</i> valuta asing	USD	38,000	606	317	
Swap tingkat suku bunga	IDR	800,000,000	185	135	
			791	452	
Lindung nilai atas nilai wajar:					<i>Fair value hedges:</i>
Swap tingkat suku bunga	IDR	850,000,000	49	11	<i>Interest rate swaps</i>
	USD	9,000	35	24	
			84	35	
Tidak dikategorikan sebagai lindung nilai:					<i>Not designated as hedges:</i>
Kontrak <i>forward</i> valuta asing	USD	36,000	321	260	<i>Forward foreign exchange contract</i>
Jumlah			1,196	747	<i>Total</i>
Dikurangi bagian tidak lancar:					<i>Less non-current portion:</i>
Swap tingkat suku bunga - lindung nilai arus kas			(200)	(120)	<i>Interest rate swap - cash flow hedge</i>
Swap tingkat suku bunga - lindung nilai atas nilai wajar			(45)	(9)	<i>Interest rate swap - fair value hedge</i>
			(245)	(129)	
Bagian lancar			951	618	<i>Current portion</i>

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Rugi yang muncul atas instrumen derivatif yang ditujukan sebagai instrumen lindung nilai diakui pada laporan laba rugi adalah sebesar Rp 508 (2023: Rp 238). Sementara itu, keuntungan yang muncul dari penyesuaian *item* yang dilindungi nilai pada lindung nilai atas nilai wajar yang diakui pada laporan laba rugi adalah sebesar Rp 593 (2023: rugi sebesar Rp 0).

Loss arising on derivatives in a designated fair value hedge accounting relationship recognised in the profit or loss was Rp 508 (2023: Rp 238). While, gain arising on adjustment for hedged item in a designated fair value hedge accounting relationship recognised in the profit or loss was Rp 593 (2023: loss for Rp 0).

^{a)} Dalam satuan penuh.

^{a)} In full amount.

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OR-90	<p>10. Instrumen keuangan derivatif (lanjutan)</p>	<p>10. Derivative financial instruments (continued)</p>				
OR-90	<p>Bagian tidak efektif yang diakui dalam laporan laba rugi yang timbul dari lindung nilai arus kas menghasilkan kerugian sebesar Rp 17 (2023: keuntungan sebesar Rp 14) (Catatan 35). Bagian tidak efektif yang diakui dalam laporan laba rugi yang timbul dari lindung nilai nilai wajar menghasilkan kerugian sebesar Rp 1 (2023: kerugian sebesar Rp 1) (Catatan 35).</p> <p>(a) Kontrak <i>forward</i> valuta asing – lindung nilai arus kas</p>	<p><i>The ineffective portion recognised in the profit or loss that arises from cash flow hedges amounts to a loss of Rp 17 (2023: a gain of Rp 14) (Note 35). The ineffective portion recognized in the profit or loss that arises from fair value hedges amounts to a loss of Rp 1 (2023: loss of Rp 1) (Note 35).</i></p> <p>(a) <i>Forward foreign exchange contracts – cash flow hedge</i></p>				
OR-90	<p>Grup memiliki kontrak <i>forward</i> valuta asing yang ditujukan untuk melindungi dari risiko perubahan nilai tukar mata uang asing yang mempengaruhi besarnya arus kas yang harus dibayarkan atas liabilitas Grup yang timbul atas pembelian aset tetap dalam mata uang asing.</p>	<p><i>The Group entered into forward foreign exchange contracts in order to protect itself from foreign exchange risk which may affect amount of cash outflow relating to payment of the Group's liabilities on purchase of property, plant and equipment denominated in foreign currency.</i></p>				
239p95 239p98(b)	<p>Lindung nilai transaksi prakiraan yang sangat mungkin terjadi yang didenominasikan dalam mata uang asing diharapkan terjadi pada berbagai tanggal selama 12 bulan ke depan. Keuntungan dan kerugian atas kontrak <i>forward</i> valuta asing pada tanggal 31 Desember 2024 yang diakui pada "cadangan lindung nilai" di ekuitas dipindahkan ke laporan laba rugi dalam atau selama periode di mana transaksi prakiraan yang dilindungi nilai mempengaruhi laporan laba rugi. Hal ini biasanya terjadi dalam 12 bulan setelah tanggal pelaporan kecuali keuntungan atau kerugian tersebut merupakan bagian jumlah awal yang diakui untuk pembelian aset tetap, sehingga pengakuannya diakui selama umur aset (tiga sampai empat puluh tahun).</p>	<p><i>The hedged highly probable forecast transactions denominated in foreign currency are expected to occur at various dates during the next 12 months. Gains and losses recognised in the "cash flow hedging reserve" in equity on forward foreign exchange contracts as at 31 December 2024 are recognised in the profit or loss in the period or periods during which the hedged forecast transaction affects the profit or loss. This is generally within 12 months from the reporting date unless the gain or loss is included in the initial amount recognised for the purchase of property, plant and equipment, in which case recognition is over the lifetime of the asset (three to forty years).</i></p>				
	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">31 Des/Dec 2024</td> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">31 Des/Dec 2023</td> </tr> </table>		31 Des/Dec 2024		31 Des/Dec 2023	
	31 Des/Dec 2024		31 Des/Dec 2023			
107p24A(b)	Instrumen keuangan derivatif - kontrak berjangka valuta asing		<i>Derivative financial instruments - forward foreign exchange contracts</i>			
107p24A(a)	Jumlah tercatat (aset)	515	<i>Carrying amount (asset)</i>			
107p24A(d)	Jumlah nosional (USD full amount)	35,000	<i>Notional amount</i>			
107p23B(a)	Tanggal jatuh tempo	Jan/Jan- Des/Dec 2025	<i>Maturity date</i>			
107p22B(c)	Rasio lindung nilai	1:1	<i>Hedge ratio</i>			
107p24A(c)	Perubahan nilai wajar diskonto dari instrumen lindung nilai yang beredar sejak 1 Januari	40	<i>Change in discounted fair value of outstanding hedging instruments since 1 January</i>			
107p24B(b)(i)	Perubahan nilai <i>item</i> lindung nilai digunakan untuk menentukan efektivitas lindung nilai	40	<i>Change in value of hedged item used to determine hedge effectiveness</i>			
107p23B(b)	Rata-rata tertimbang tingkat hedging untuk tahun tersebut (termasuk <i>forward points</i>)	Rp 14,000/USD	<i>Weighted average hedged rate for the year (including forward points)</i>			

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-90	10. Instrumen keuangan derivatif (lanjutan) (b) Swap tingkat suku bunga – lindung nilai arus kas Saat ini, Grup memiliki pinjaman dengan tingkat suku bunga mengambang sebesar 8,1%. Sudah menjadi kebijakan Grup untuk melindungi sebagian pinjaman dari risiko meningkatnya tingkat suku bunga. Untuk itu Grup masuk dalam kontrak swap tingkat suku bunga dimana kontrak tersebut mewajibkan Grup untuk membayar bunga pada tingkat suku bunga tetap dan menerima bunga pada tingkat suku bunga mengambang. Kontrak tersebut mensyaratkan penyelesaian neto antara piutang bunga dan utang bunga setiap 180 hari. Tanggal penyelesaiannya sama dengan tanggal dimana bunga terutang atas utang yang mendasarinya. Kontrak tersebut diselesaikan secara neto. Pada tanggal 31 Desember 2024, tingkat bunga tetap bervariasi antara 7,9% sampai 8,4% (2023: 7,7% sampai 8,2%), dan tingkat bunga mengambang utama adalah JIBOR dan SOFR. Keuntungan dan kerugian swap tingkat suku bunga pada tanggal 31 Desember 2024 yang diakui pada cadangan lindung nilai di ekuitas akan terus diakui pada laporan laba rugi dalam "biaya keuangan" sampai pembayaran pinjaman bank (Catatan 33).	10. Derivative financial instruments (continued) (b) <i>Interest rate swaps – cash flow hedge</i> <i>Bank loans of the Group currently bear an average floating interest rate of 8.1%. It is the Group's policy to protect part of the loans from exposure to increasing interest rates. Accordingly, the Group has entered into interest rate swap contracts under which it is obliged to receive interest at floating rates and to pay interest at fixed rates.</i> <i>The contracts require settlement of net interest receivable or payable each 180 days. The settlement dates coincide with the dates on which interest is payable on the underlying debt. The contracts are settled on a net basis.</i> <i>As at 31 December 2024, the fixed interest rates vary from 7.9% to 8.4% (2023: 7.7% to 8.2%), and the main floating rates are JIBOR and SOFR. Gains and losses recognised in the hedging reserve in equity on interest rate swap contracts as at 31 December 2024 will be continuously released to the profit or loss within "finance costs" until the repayment of the bank borrowings (Note 33).</i>
107p22(c) OR-90	Grup menerbitkan efek utang dan memiliki pinjaman bank dengan tingkat suku bunga tetap. Saat ini, Grup menanggung kewajiban dengan tingkat suku bunga tetap sebesar 8,8%. Sudah menjadi kebijakan Grup untuk melindungi sebagian pinjaman dari eksposur atas risiko nilai wajar tingkat suku bunga. Untuk itu Grup masuk dalam kontrak swap tingkat suku bunga dimana kontrak tersebut mewajibkan Grup untuk membayar bunga pada tingkat suku bunga mengambang dan menerima bunga pada tingkat suku bunga tetap. Kontrak tersebut mensyaratkan penyelesaian neto antara piutang bunga dan utang bunga setiap 180 hari. Tanggal penyelesaiannya sama dengan tanggal dimana bunga terutang atas utang yang mendasarinya. Kontrak tersebut diselesaikan secara neto.	<i>Group issued debt security and has bank loans at fixed interest rate. Currently, the Group bears an average fixed interest rate of 8.8%. It is the Group's policy to protect part of the loans from exposure to fair value interest rate risks. Accordingly, the Group has entered into interest rate swap contracts under which it is obliged to receive interest at fixed rates and to pay interest at floating rates.</i> <i>The contracts require settlement of net interest receivable or payable each 180 days. The settlement dates coincide with the dates on which interest is payable on the underlying debt. The contracts are settled on a net basis.</i>

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10. Instrumen keuangan derivatif (lanjutan)

10. Derivative financial instruments (continued)

(b) Swap tingkat suku bunga – lindung nilai arus kas (lanjutan)

(b) *Interest rate swaps – cash flow hedge (continued)*

		31 Des/Dec 2024	31 Des/Dec 2023	
107p24A(b)	Instrumen keuangan derivatif - swap suku bunga			<i>Derivative financial instruments - interest rate swaps</i>
107p24A(a)	Jumlah tercatat (aset)	241	50	<i>Carrying amount (asset)</i>
107p24A(d)	Jumlah nosional	760	800	<i>Notional amount</i>
	Tanggal jatuh tempo	2024	2023	<i>Maturity Date</i>
107p22B(c)	Rasio lindung nilai *	1:1	1:1	<i>Hedge ratio*</i>
107p24A(c)	Perubahan nilai wajar instrumen lindung nilai yang beredar sejak 1 Januari	45	(1)	<i>Change in fair value of outstanding hedging instruments since 1 January</i>
107p24B(b)(i)	Perubahan nilai <i>item</i> lindung nilai digunakan untuk menentukan efektivitas lindung nilai	45	(1)	<i>Change in value of hedged item used to determine hedge effectiveness</i>
107p23B(b)	Rata-rata tertimbang tingkat hedging untuk tahun tersebut	8.1%	8%	<i>Weighted average hedged rate for the year</i>

(d) Kontrak derivatif yang tidak ditujukan untuk lindung nilai

(d) *Derivative contract not designated as hedge*

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Kontrak derivatif yang tidak ditujukan untuk lindung nilai diklasifikasikan sebagai dimiliki untuk diperdagangkan. Transaksi ini semata-mata dimaksudkan untuk memaksimalkan keuntungan dan tidak dalam rangka melindungi aset atau liabilitas Grup.

Derivative contract not designated as hedge is classified as held-for-trading. This transaction is solely intended for maximising gain and not for hedging of any the Group's assets and liabilities.

107p36(a)

Eksposur maksimum risiko kredit pada tanggal pelaporan adalah sebesar nilai wajar aset derivatif pada laporan posisi keuangan.

The maximum exposure to credit risk at the reporting date is the fair value of the derivative assets in the statement of financial position.

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Informasi lain mengenai aset dan liabilitas derivatif pada tanggal 31 Desember 2024 adalah sebagai berikut:

Other information relating to derivative assets and liabilities as at 31 December 2024 is as follows:

Pihak dalam kontrak/ <i>Counterparties</i>	Jenis kontrak/ <i>Type of contract</i>	Jadwal penyelesaian/ <i>Settlement schedule</i>
PT Bank Asia	Kontrak <i>forward</i> valuta asing/ <i>Forward foreign exchange contracts</i>	Februari/February 2025
PT Bank Intan Berlian	Swap tingkat suku bunga/ <i>Interest rate swaps</i>	Februari/February 2024 - Januari/January 2025
Nation Bank	Swap tingkat suku bunga/ <i>Interest rate swaps</i>	Februari/February 2024 - November/November 2025
International Bank	Swap tingkat suku bunga/ <i>Interest rate swaps</i>	Januari/January 2024 - September 2025
PT Bank Aytuzi	Kontrak <i>forward</i> valuta asing/ <i>Forward foreign exchange contracts</i>	Januari/January 2024 - Maret/March 2025

107p24J(a)

Efek dari reformasi yang akan datang terhadap JIBOR, karena ini mungkin berlaku pada waktu yang berbeda dan memiliki dampak yang berbeda pada *item* yang dilindung nilai (utang suku bunga mengambang) dan instrumen lindung nilai (swap tingkat suku bunga yang digunakan untuk lindung nilai utang).

The effect of upcoming reforms on JIBOR, as these may apply at different times and have different impacts on hedged items (floating rate debt) and hedging instruments (interest rate swaps used to hedge debt).

Ketidakefektifan sebesar Rp xxx telah diakui sehubungan dengan swap suku bunga dalam keuntungan atau kerugian lain dalam laba rugi tahun 2024. Peningkatan ketidakefektifan yang signifikan pada tahun berjalan disebabkan oleh ekspektasi bahwa swap suku bunga dan utang yang dilindung nilai akan pindah dari JIBOR ke IndONIA pada tanggal yang berbeda.

An effectiveness of Rp xxx has been recognized in connection with the interest rate swap in other gains or losses in the 2024 profit or loss. The significant increase in ineffectiveness in the current year was due to the expectation that the interest rate swap and hedged debt would move from JIBOR to IndONIA on a different date.

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OR-52	11. Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	11. Financial assets at fair value through other comprehensive income		
107p11A(b) 107p21 109p4.1.4 109p5.7.5	Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain terdiri dari: - sekuritas ekuitas yang tidak dimiliki untuk diperdagangkan, dan di mana Grup telah melakukan pemilihan yang tidak dapat dibatalkan pada pengakuan awal untuk mengakui perubahan nilai wajar melalui penghasilan komprehensif lain daripada laba atau rugi karena ini adalah investasi strategis dan Grup menganggap ini lebih relevan, dan	<i>Financial assets at fair value through other comprehensive income comprise:</i> - <i>equity securities which are not held for trading, and for which the Group has made an irrevocable election at initial recognition to recognise changes in fair value through OCI rather than profit or loss as these are strategic investments and the Group considered this to be more relevant, and</i>		
109p4.1.2A	- sekuritas utang dimana arus kas kontraktual hanya pokok dan bunga dan tujuan model bisnis Grup tercapai baik dengan mengumpulkan arus kas kontraktual dan menjual aset keuangan.	- <i>debt securities where the contractual cash flows are solely principal and interest and the objective of the Group's business model is achieved both by collecting contractual cash flows and selling financial assets.</i>		
107p11A(a) 107p11A(c)	11.1. Investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain	11.1. <i>Equity investments at fair value through other comprehensive income</i>		
	<u>2024</u>	<u>2023</u>		
	Pada awal tahun	14,910	13,222	<i>At beginning of the year</i>
	Selisih kurs	4,675	1,688	<i>Exchange differences</i>
	Penambahan	-	-	<i>Additions</i>
	Pelepasan	(13,090)	-	<i>Disposals</i>
	Transfer karena perolehan pengendalian (Catatan 5)	(2,000)	-	<i>Transfer on account of acquisition of control (Note 5)</i>
107p20(a)	Pada akhir tahun	<u>4,495</u>	<u>14,910</u>	<i>At end of the year</i>
	Dikurangi bagian tidak lancar	<u>4,495</u>	<u>14,910</u>	<i>Less non-current portion</i>
	Bagian lancar	<u>-</u>	<u>-</u>	<i>Current portion</i>
107p34 OR-52	Investasi ekuitas pada nilai wajar melalui penghasilan komprehensif lain terdiri dari:	<i>Equity investment at fair value through other comprehensive income include the following:</i>		
OR-52		<u>2024</u>	<u>2023</u>	
107p25	Pihak ketiga: Efek yang diperdagangkan di bursa:			<i>Third parties: Listed securities:</i>
55PA86-88	- Efek ekuitas – Indonesia	4,417	14,651	<i>Equity securities – Indonesia -</i>
	- Saham preferen 9% non kumulatif	<u>78</u>	<u>259</u>	<i>Non-cumulative 9% - preference shares</i>
		<u>4,495</u>	<u>14,910</u>	

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OR-52	11. Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)	11. Financial assets at fair value through other comprehensive income (continued)		
201p77	11.2. Investasi utang pada nilai wajar melalui penghasilan komprehensif lain	11.2. Debt instruments at fair value through other comprehensive income		
		<u>2024</u>	<u>2023</u>	
	Pada awal tahun	-	-	<i>At beginning of the year</i>
	Akuisisi entitas anak (Catatan 5)	473	-	<i>Acquisition of subsidiary (Note 5)</i>
	Penambahan	852	-	<i>Additions</i>
	Pelepasan	<u>(106)</u>	<u>-</u>	<i>Disposals</i>
107p20(a)	Pada akhir tahun	1,219	-	<i>At end of the year</i>
	Cadangan kerugian nilai	(8)	-	<i>Impairment loss allowance</i>
	Dikurangi bagian tidak lancar	<u>-</u>	<u>-</u>	<i>Less non-current portion</i>
	Bagian lancar	<u>1,211</u>	<u>-</u>	<i>Current portion</i>
107p34 OR-52	Investasi utang pada nilai wajar melalui penghasilan komprehensif lain terdiri dari:	<i>Debt investment at fair value through other comprehensive income include the following:</i>		
OR-52		<u>2024</u>	<u>2023</u>	
107p25	Pihak ketiga:			<i>Third parties:</i>
	Efek yang diperdagangkan di bursa:			<i>Listed securities:</i>
	- Efek utang dengan suku bunga tetap 6,5% yang jatuh tempo 27 Agustus 2024	864	-	<i>Debentures with fixed-interest of 6.5% and maturity 27 August 2024</i>
55PA89-95	Efek yang tidak diperdagangkan di bursa:			<i>Unlisted securities:</i>
	- Efek utang dengan suku bunga tetap berkisar antara 6,3% sampai 6,5% dan jatuh tempo berkisar antara Juli 2024 sampai Mei 2025	<u>347</u>	<u>-</u>	<i>Debt securities with fixed-interest - ranging from 6.3% to 6.5% and maturity dates between July 2024 and May 2025</i>
		<u>1,211</u>	<u>-</u>	
107p34(c)	Investasi utang pada nilai wajar melalui penghasilan komprehensif lain didenominasikan dalam mata uang berikut ini:	<i>Debt instrument at fair value through other comprehensive income are denominated in the following currencies:</i>		
		<u>2024</u>	<u>2023</u>	
	Rupiah	864	-	<i>Rupiah</i>
	Dolar AS	<u>347</u>	<u>-</u>	<i>US Dollars</i>
		<u>1,211</u>	<u>-</u>	

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OR-52	11. Aset keuangan pada nilai wajar melalui penghasilan komprehensif lain (lanjutan)			11. Financial assets at fair value through other comprehensive income (continued)
107p20(b) OR-52	Pendapatan bunga efektif yang diperoleh dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain selama tahun berjalan adalah Rp 963 (2023: Rp 0) (Catatan 33).			<i>Effective interest income earned from financial assets at fair value through other comprehensive income during the year is Rp 963 (2023: Rp 0) (Note 33).</i>
107p36(a)	<p>Eksposur maksimum atas risiko kredit pada tanggal pelaporan adalah sebesar nilai tercatat efek utang.</p> <p>Tidak ada dari aset keuangan tersebut yang telah melewati jatuh tempo. Untuk penurunan nilai aset keuangan pada nilai wajar melalui penghasilan komprehensif lihat catatan 3.</p>			<p><i>The maximum exposure to credit risk at the reporting date is the carrying value of the debt securities.</i></p> <p><i>None of these financial assets are past due. For impairment financial asset at fair value through other comprehensive income, see notes 3.</i></p>
OR-54	12. Persediaan	12. Inventories		
		<u>2024</u>	<u>2023</u>	
202p36(b) OR-54	Bahan baku Pekerjaan dalam proses Barang jadi	7,622 1,810 <u>15,268</u>	7,612 1,796 <u>8,774</u>	<i>Raw materials Work in progress Finished goods</i>
		<u>24,700</u>	<u>18,182</u>	
	Pada tanggal pelaporan, tidak ada dari persediaan yang mengalami penurunan nilai.			<i>At the reporting date, none of these inventories were impaired.</i>
202p36(d) OR-54	Biaya persediaan yang diakui sebagai beban dan termasuk dalam "beban pokok pendapatan" sebesar Rp 60.252 (2023: Rp 29.545).			<i>The cost of inventories recognised as expense and included in "cost of revenue" amounted to Rp 60,252 (2023: Rp 29,545).</i>
202p36(h) OR-42	Persediaan barang jadi senilai Rp 15.268 dijaminkan atas pinjaman modal kerja kepada PT Bank Megah (Catatan 22).			<i>Finished goods inventory amounting to Rp 15,268 is pledged as security to working capital loan from PT Bank Megah (Note 22).</i>
202p36(g) OR-54 236p126(b)	Grup membalik Rp 603 atas persediaan yang sebelumnya dihapus pada bulan Juli 2023. Grup telah menjual seluruh barang yang dihapus kepada penjual ritel independen sebesar harga perolehan awal. Grup mampu menjual persediaan tersebut pada harga perolehan awal oleh karena adanya hubungan yang baik dengan pihak pembeli. Jumlah yang dibalik telah dimasukkan dalam "beban pokok pendapatan" di laporan laba rugi.			<i>The Group reversed Rp 603 of a previous inventory write-down in July 2023. The Group has sold all the goods that were written down to an independent retailer at original cost. Due to good relationship between the Group and the buyer, the Group was able to sell those inventories at original cost. The amount reversed has been included in "cost of revenue" in the profit or loss.</i>
OR-43	Pada tanggal 31 Desember 2024, persediaan Grup telah diasuransikan terhadap semua risiko kerusakan dengan jumlah pertanggungan sebesar Rp 30 miliar (2023: Rp 22 miliar). Manajemen Grup berpendapat bahwa persediaan pada tanggal 31 Desember 2024 dan 2023 telah diasuransikan secara memadai.			<i>As at 31 December 2024, the Group's inventories were insured against all risks of damage, with total coverage of approximately Rp 30 billion (2023: Rp 22 billion). The Group's management believes that the inventories as at 31 December 2024 and 2023 were adequately insured.</i>

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13. Perpajakan

13. Taxation

OR-55	(a) Pajak dibayar dimuka	(a) Prepaid taxes		
		2024	2023	
212p85	Pajak penghasilan Pasal 25/29	-	-	Corporate income tax: Article 25/29
	Pajak lain-lain Pasal 21	-	-	Other taxes: Article 21
	Pasal 23	-	-	Article 23
	Pajak pertambahan nilai	218	137	Value added tax
		<u>218</u>	<u>137</u>	
OR-63	(b) Utang pajak	(b) Taxes payable		
		2024	2023	
212p85	Pajak penghasilan Pasal 25/29	4,345	5,738	Corporate income tax: Article 25/29
	Pajak lain-lain Pasal 21	987	504	Other taxes: Article 21
	Pasal 23	83	72	Article 23
	Pajak pertambahan nilai	432	384	Value added tax
	Pajak bumi dan bangunan	-	-	Land and building tax
		<u>5,847</u>	<u>6,698</u>	
OR-81	(c) Beban pajak penghasilan	(c) Income tax expense		
		2024	2023	
OR-81	Perseroan			The Company
212p80(a)	Beban pajak kini:			Current tax expenses:
	Beban pajak untuk tahun berjalan	7,183	4,711	Current tax on profits for the year
212p80(b)	Penyesuaian tahun lalu	150	-	Adjustment in respect of prior years
	Jumlah beban pajak kini	7,333	4,711	Total current tax expenses
212p80(c)	Beban pajak tangguhan	(628)	801	Deferred tax expense
212p80(d)	Jumlah beban pajak penghasilan	<u>6,705</u>	<u>5,512</u>	Total income tax expenses
	Entitas anak			Subsidiaries
212p80(a)	Beban pajak kini:			Current tax expenses:
	Beban pajak untuk tahun berjalan	4,788	3,130	Current tax on profit for the year
212p80(b)	Penyesuaian tahun lalu	-	-	Adjustment in respect of prior years
	Jumlah beban pajak kini	4,788	3,130	Total current tax expenses
212p80(c)	Beban pajak tangguhan	(390)	529	Deferred tax expense
212p80(d)	Jumlah beban pajak penghasilan	<u>4,398</u>	<u>3,659</u>	Total income tax expenses

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13. Perpajakan (lanjutan)

13. Taxation (continued)

		2024	2023	
OR-80	(c) Beban pajak penghasilan (lanjutan)			(c) <i>Income tax expense (continued)</i>
		<u>2024</u>	<u>2023</u>	
	Konsolidasian			Consolidated
212p80(a)	Beban pajak kini:			<i>Current tax expenses:</i>
	Beban pajak untuk tahun berjalan	12,203	7,770	<i>Current tax on profit for the year</i>
212p80(b)	Penyesuaian tahun lalu	<u>150</u>	<u>-</u>	<i>Adjustment in respect of prior years</i>
	Jumlah beban pajak kini	12,353	7,770	<i>Total current tax expenses</i>
212p80(c),(d)	(Manfaat)/beban pajak tangguhan	<u>(1,250)</u>	<u>1,401</u>	<i>Deferred tax (benefit)/expense</i>
	Jumlah beban pajak penghasilan	<u>11,103</u>	<u>9,171</u>	<i>Total income tax expenses</i>
212p81(c) OR-81	Pajak atas laba Grup sebelum pajak berbeda dari nilai teoritis yang mungkin muncul apabila menggunakan rata-rata tertimbang suku bunga pajak terhadap laba pada entitas konsolidasian dalam jumlah sebagai berikut:			<i>The tax on Group's profit before tax differs from the theoretical amount that would arise using the weighted average tax rate applicable to profits on the consolidated entities as follows:</i>
		<u>2024</u>	<u>2023</u>	
	Laba konsolidasian sebelum pajak	<u>40,777</u>	<u>29,700</u>	<i>Consolidated profit before tax</i>
	Pajak menggunakan suku bunga pajak yang berlaku	8,971	6,534	<i>Tax using the applicable tax rates</i>
	Dampak pajak penghasilan pada:			<i>Tax effects of:</i>
	- Laba setelah pajak entitas asosiasi	(204)	21	<i>Associates' results - reported net of tax</i>
	- Penghasilan kena pajak final	(1,730)	(1,609)	<i>Income subject to final tax -</i>
	- Beban yang tidak dapat dikurangkan untuk tujuan perpajakan	4,521	4,225	<i>Expenses not deductible for tax purposes</i>
	Penyesuaian rugi pajak	(605)	-	<i>Utilisation of fiscal losses</i>
212p80(b)	Penyesuaian tahun lalu	<u>150</u>	<u>-</u>	<i>Adjustment in respect of prior years</i>
	Beban pajak penghasilan	<u>11,103</u>	<u>9,171</u>	<i>Income tax expenses</i>
212p81(c) OR-81	Rekonsiliasi antara laba sebelum pajak Perusahaan dengan penghasilan kena pajak Perusahaan untuk tahun yang berakhir pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:			<i>The reconciliation between profit before income tax of the Company and the Company's estimated taxable income for the year ended 31 December 2024 and 2023 is as follows:</i>
		<u>2024</u>	<u>2023</u>	
	Laba konsolidasian sebelum pajak penghasilan	40,777	29,700	<i>Consolidated profit before income tax</i>
	Dikurangi:			<i>Less:</i>
	Laba sebelum pajak penghasilan-entitas anak	(10,966)	(6,194)	<i>Profit before income tax - subsidiaries</i>
	Penyesuaian eliminasi konsolidasi	<u>7,085</u>	<u>4,574</u>	<i>Adjustment of elimination consolidation</i>
		36,896	28,080	
	Penyesuaian pajak:			<i>Fiscal adjustments:</i>
	Depresiasi dan amortisasi	(5,305)	(5,440)	<i>Depreciation and amortisation</i>
	Penghasilan kena pajak final	(3,072)	2,889	<i>Income subject to final tax</i>
	Beban yang tidak dapat dikurangkan	8,222	2,398	<i>Non-deductible expenses</i>
	Lain-lain	<u>(5,589)</u>	<u>(3,305)</u>	<i>Others</i>
		<u>31,152</u>	<u>24,622</u>	
	Pemanfaatan rugi pajak	<u>(2,420)</u>	<u>-</u>	<i>Utilisation of tax losses</i>
	Penghasilan kena pajak Perusahaan	<u>28,732</u>	<u>24,622</u>	<i>Taxable income of the Company</i>

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13. Perpajakan (lanjutan)

13. Taxation (continued)

OR-80

(c) Beban pajak penghasilan (lanjutan)

(c) *Income tax expense (continued)*

	2024	2023	
Beban pajak penghasilan kini perusahaan	7,183	4,711	<i>Current income tax expenses of the Company</i>
Pembayaran pajak dimuka perusahaan	(4,630)	(343)	<i>Prepayment of income taxes of the Company</i>
Utang pajak penghasilan perusahaan	2,553	4,368	<i>Income tax payable of the Company</i>
Beban pajak penghasilan kini entitas anak	5,020	3,059	<i>Current income tax expenses of subsidiaries</i>
Pembayaran pajak dimuka entitas anak	(3,228)	(1,689)	<i>Prepayment of income taxes of subsidiaries</i>
Utang pajak penghasilan entitas anak	1,792	1,370	<i>Income tax payable - subsidiaries</i>
Utang pajak penghasilan konsolidasian	4,345	5,738	<i>Consolidated income tax payable</i>

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak didasarkan atas perhitungan sementara, karena Perusahaan belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

In these consolidated financial statements, the amount of taxable income is based on preliminary calculations, as the Company has not yet submitted its corporate income tax returns.

212p81(ab)
212p58

Pajak penghasilan yang dibebankan/ (dikreditkan) sehubungan dengan pendapatan komprehensif lain selama tahun berjalan adalah sebagai berikut:

The income tax charged/(credited) relating to other comprehensive income during the year is as follows:

	2024			2023			
	Sebelum pajak/ <i>Before tax</i>	(Beban) kredit pajak/ <i>Tax (charge) credit</i>	Setelah pajak/ <i>After tax</i>	Sebelum pajak/ <i>Before tax</i>	(Beban) kredit pajak/ <i>Tax (charge) credit</i>	Setelah pajak/ <i>After tax</i>	
Keuntungan nilai wajar:							<i>Fair value gains:</i>
- Tanah dan bangunan	2,006	(123)	1,883	1,003	(113)	890	<i>Land and buildings -</i>
- Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain	(500)	9	(491)	-	-	-	<i>Financial assets measured at fair value through other comprehensive income</i>
- Bagian atas pendapatan komprehensif lainnya entitas asosiasi	(12)	-	(12)	(14)	(3)	(17)	<i>Share of other comprehensive income of associates</i>
- Lindung nilai arus kas	85	(7)	78	(4)	-	(4)	<i>Cash flow hedges -</i>
Imbalan pasca kerja	219	(54)	165	(800)	208	(622)	<i>Post employment benefits</i>
Penilaian kembali atas kepemilikan terdahulu pada PT Sepatu Resmi	-	-	-	-	-	-	<i>Recycling of revaluation of previously held interest in PT Sepatu Resmi</i>
Jumlah	1,798	(175)	1,623	155	92	247	<i>Total</i>

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13. Perpajakan (lanjutan)

13. Taxation (continued)

OR-80

(c) Beban pajak penghasilan (lanjutan)

(c) *Income tax expense* (continued)

212p88A
Revised
Illustrations

Grup ini berada dalam cakupan ketentuan model Pilar Dua OECD. Undang-undang Pilar Dua diberlakukan di Indonesia, yurisdiksi tempat PT Indonesia didirikan, dan akan mulai berlaku mulai 1 Januari 2025. Karena undang-undang Pilar Dua tidak berlaku pada tanggal pelaporan, grup ini tidak memiliki eksposur pajak terkini terkait. Grup menerapkan pengecualian PSAK 212 untuk mengakui dan mengungkapkan informasi tentang aset dan liabilitas pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua.

The group is within the scope of the OECD Pillar Two model rules. Pillar Two legislation was enacted in Indonesia, the jurisdiction in which PT Indonesia is incorporated, and will come into effect from 1 January 2025. Since the Pillar Two legislation was not effective at the reporting date, the group has no related current tax exposure. The group applies the SFAS 122 exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes.

212p88C

Berdasarkan undang-undang tersebut, grup wajib membayar pajak tambahan untuk selisih antara tarif pajak efektif GloBE untuk setiap yurisdiksi dan tarif minimum 15%. Grup tersebut memiliki tarif pajak efektif yang melebihi 15% di semua yurisdiksi tempat grup tersebut beroperasi, kecuali satu anak perusahaan yang memperoleh fasilitas *tax holiday*.

Under the legislation, the group is liable to pay a top-up tax for the difference between the GloBE effective tax rate for each jurisdiction and the 15% minimum rate. The group has effective tax rates that exceed 15% in all jurisdictions in which it operates, except for one subsidiary that obtained tax holiday facility.

212p86
212p88C

Untuk tahun 2024, rata-rata pajak efektif anak perusahaan berdasarkan fasilitas *tax holiday* yang dihitung sesuai dengan paragraf 86 SFAS 212 adalah sebagai berikut:

For 2024, the average effective tax of the subsidiary under the tax holiday facility calculated in accordance with paragraph 86 of SFAS 212 is as follows:

	Entitas anak dengan fasilitas <i>tax holiday</i> / <i>Subsidiary under the tax holiday facility</i>	
Beban pajak untuk tahun yang berakhir 31 Desember 2024	250	<i>Tax expense for the year ending 31 December 2024</i>
Laba akuntansi untuk tahun yang Berakhir 31 Desember 2024	3,000	<i>Accounting profit for the year ending 31 December 2024</i>
Rata-rata tarif pajak efektif	8.3%	<i>Average effective tax rate</i>

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13. Perpajakan (lanjutan)

13. Taxation (continued)

OR-80

(c) Beban pajak penghasilan (lanjutan)

(c) Income tax expense (continued)

Karena kompleksitas penerapan undang-undang dan penghitungan pendapatan GloBE, dampak kuantitatif dari undang-undang yang diberlakukan atau yang secara substansial diberlakukan belum dapat diperkirakan secara wajar. Oleh karena itu, bahkan untuk entitas dengan tarif pajak efektif akuntansi di atas 15%, mungkin masih ada implikasi pajak Pilar Dua. Grup saat ini bekerja sama dengan spesialis pajak untuk membantunya menerapkan undang-undang tersebut.

Due to the complexities in applying the legislation and calculating GloBE income, the quantitative impact of the enacted or substantively enacted legislation is not yet reasonably estimable. Therefore, even for those entities with an accounting effective tax rate above 15%, there might still be Pillar Two tax implications. The Group is currently engaged with tax specialists to assist it with applying the legislation.

OR-81

(d) Aset dan liabilitas pajak tangguhan

(d) Deferred tax assets and liabilities

	2024					
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Dari kombinasi bisnis/ From business combination	Saldo akhir/ Ending balance	
Beban penyusutan dan amortisasi	(6,531)	784	-	(2,832)	(8,579)	Depreciation and amortisation expenses
Aset hak guna	-	(7,050)	-	-	(7,050)	Right-of-use assets
Imbalan kerja	749	235	(48)	230	1,166	Employee benefit
Kerugian fiskal yang belum digunakan	1,235	(605)	-	-	630	Unutilised fiscal losses
Keuntungan nilai wajar :						Fair value gain :
- Tanah dan bangunan	(309)	(375)	(158)	-	(842)	Land and buildings
- Lindung nilai arus kas	(16)	(5)	(19)	-	(40)	Cash flow hedge
- Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain	(181)	(11)	50	-	(142)	Financial asset measured at fair value through other comprehensive income
Sewa	2,332	2,525	-	-	4,857	Leases
Lain-lain	(1,929)	5,752	-	219	4,042	Others
31 Desember 2023	(4,650)	1,250	(175)	(2,383)	(5,958)	31 December 2023
	2023					
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Dari Kombinasi bisnis/ From business combination	Saldo akhir/ Ending balance	
Beban penyusutan dan amortisasi	(5,171)	(1,360)	-	-	(6,531)	Depreciation and amortisation expenses
Aset hak guna	-	-	-	-	-	Right-of-use assets
Imbalan kerja	417	149	183	-	749	Employee benefit
Kerugian fiskal yang belum digunakan	1,235	-	-	-	1,235	Unutilised fiscal losses
Keuntungan nilai wajar :						Fair value gain :
- Tanah dan bangunan	(288)	(110)	89	-	(309)	Land and buildings
- Lindung nilai arus kas	(16)	(1)	1	-	(16)	Cash flow hedge
- Aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain	(4)	4	(181)	-	(181)	Financial asset measured at fair value through other comprehensive income
Sewa	-	2,332	-	-	2,332	Leases
Lain-lain	486	(2,415)	-	-	(1,929)	Others
31 Desember 2023	(3,341)	(1,401)	92	-	(4,650)	31 December 2023

Aset dan liabilitas pajak tangguhan pada tanggal 31 Desember 2024 dan 2023 telah memperhitungkan suku bunga pajak yang berlaku untuk setiap periode yang terkait.

Deferred tax assets and liabilities as at 31 December 2024 and 2023 have been calculated taking into account tax rates applicable for each respective period.

212p81(e)
OR-81

Aset pajak tangguhan senilai Rp630 (2023: Rp1.235) tidak diakui terkait dengan rugi pajak sejumlah Rp2.520 (2023: Rp4.940). Kerugian tersebut berasal dari kerugian salah satu entitas anak yang akan kadaluwarsa antara tahun 2024 hingga 2025.

Deferred tax assets of Rp630 (2023: Rp1,235) have not been recognised in respect of total tax losses of Rp2,520 (2023: Rp4,940). Such losses is derived from subsidiaries and will be expired on period between 2024 to 2025.

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13. Perpajakan (lanjutan)

13. Taxation (continued)

(e) Surat ketetapan pajak

(e) Tax assessment letter

(i) Pajak pertambahan nilai

(i) Value added tax

OR-92

Pada tanggal 30 November 2024, Perusahaan menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai (PPN) dan Surat Tagihan Pajak (STP) denda atas PPN untuk tahun pajak 2023 masing-masing senilai Rp 250 dan Rp 48. Pada 10 Desember 2024, Perusahaan telah melakukan pembayaran atas pajak yang dinyatakan kurang bayar tersebut.

On 30 November 2024, the Company received an Underpayment Tax Assessment Letter (SKPKB) for Value Added Tax (VAT) and a Tax Collection Letter (STP) for fines on VAT for the 2023 fiscal year amounting to Rp 250 and Rp 48, respectively. On 10 December 2024, the Company has paid the tax which is declared underpaid.

(ii) Pajak penghasilan badan

(ii) Corporate income tax

OR-92

Pada 20 Desember 2024, Perusahaan telah mengajukan surat keberatan atas SKPKB tersebut serta mengajukan permohonan pengurangan denda sebagaimana yang ditagihkan oleh kantor pajak dalam STP PPN. Sampai dengan tanggal pelaporan ini, kantor pajak belum memberikan putusan atas permohonan keberatan yang diajukan Perusahaan tersebut.

On 20 December 2024, the Company has submitted objection letter for the SKPKB and submitted request for reduction on penalty as claimed on STP PPN to the tax office. Up to the date of these financial statements, the tax office has not responded to all the objection letters submitted by the Company.

OR-92

Pada tanggal 10 Januari 2024, Perusahaan menerima SKPKB Pajak penghasilan badan (PPH Badan) dan Surat Tagihan Pajak (STP) denda atas PPh Badan untuk tahun pajak 2023 masing-masing senilai Rp150 dan Rp 48. Pada 30 Januari 2023, Perusahaan telah melakukan pembayaran atas pajak yang dinyatakan kurang bayar tersebut.

On 10 January 2024, the Company received Underpayment Tax Assessment Letter (SKPKB) for Corporate income tax (CIT) and Tax Collection Letter (STP) penalties on CIT for its 2023 fiscal year amounting to Rp 150 and Rp 48, respectively. On 30 January 2023, the Company has paid the tax which is declared underpaid.

OR-92

Manajemen memutuskan untuk tidak mengajukan upaya hukum lanjutan atas SKPKB dan STP tersebut.

The management decided for not taking any objection on the SKPKB and STP.

13. Perpajakan (lanjutan)

13. Taxation (continued)

Guidance Note - Income Tax

Relationship between tax expense and accounting profit

212p81c
212p85

1. Entities can explain the relationship between tax expense (income) and accounting profit by disclosing reconciliations between:
 - (a) tax expense and the product of accounting profit multiplied by the applicable tax rate, or
 - (b) the average effective tax rate and the applicable tax rate.

The applicable tax rate can either be the domestic rate of tax in the country in which the entity is domiciled, or it can be determined by aggregating separate reconciliations prepared using the domestic rate in each individual jurisdiction. Entities should choose the method that provides the most meaningful information to users.

2. Where an entity uses option (a) above and reconciles tax expense to the tax that is calculated by multiplying accounting profit with the applicable tax rate, the standard does not specify whether the reconciliation should be done for total tax expense or only for tax expense attributable to continuing operations.

Initial recognition exception - subsequent amortisation

3. The amount shown in the reconciliation of income tax payable to income tax as 'amortisation of intangibles' represents the amortisation of a temporary difference that arose on the initial recognition of the asset and for which no deferred tax liability has been recognised in accordance with paragraph 15(b) of SFAS212. The initial recognition exception only applies to transactions that are not a business combination and do not affect either accounting profit or taxable profit.

Tax incentives

4. Accounting for investment tax credits in the same way as for other tax credits. However, in some circumstances a different accounting treatment might be appropriate or acceptable. The other models for accounting for tax credits include:
 - (a) Government grant (or deferral) model. This treatment considers the investment tax credit as being similar to a government grant, and it recognises the tax benefit in pre-tax profit or loss over the related asset's useful life.
 - (b) Change of tax base (or initial recognition exception) model. This treatment considers the investment tax credit as an increase in the related asset's tax base where a related asset is recognised in the statement of financial position. Deductible temporary differences that arise will qualify for the initial recognition exception if the asset was not acquired in a business combination and the related asset's initial recognition does not affect accounting or taxable profit. Therefore, no deferred tax asset is recognised on the asset's initial recognition, but recognition occurs as a reduction of current tax as the credit is realised.

The most appropriate model to apply will depend on the nature of the credit and the entity's specific circumstances, including previous policy choices.

Income tax recognised outside profit or loss

1p90
212p62A
212p81a

5. Under certain circumstances, current and deferred tax is recognised outside profit or loss either in other comprehensive income or directly in equity, depending on the item to which the tax relates. Entities must disclose separately:
 - (a) the amount of income tax relating to each component of other comprehensive income, including reclassification adjustments (either in the statement of comprehensive income or in the notes), and
 - (b) the aggregate current and deferred tax relating to items that are charged directly to equity (without being recognised in other comprehensive income).

212p62A

6. Examples of items that are charged directly to equity are:
 - (a) the equity component on compound financial instruments,
 - (b) share issue costs, and
 - (c) adjustments to retained earnings (for example, as a result of a change in accounting policy).

13. Perpajakan (lanjutan)

13. Taxation (continued)

Guidance Note - Income Tax

OECD Pillar Two model rules

7. The OECD Pillar Two model rules apply to multinational enterprises that have consolidated revenues (which, as defined by the OECD, include any form of income and are therefore not limited to revenue recognised in accordance with SFAS 115) of €750m in at least two out of the last four years. For illustrative purposes below, we have assumed that:
- (a) The Entity is within the scope of the OECD Pillar Two model rules,
 - (b) Pillar Two legislation has been enacted, the Entity's jurisdiction, and
 - (c) the legislation is not yet effective.
8. The illustrative disclosures above are based on the amendments to SFAS 212 that were made by the DSAK-IAI in December 2023. The amendments related to deferred tax are required to be applied immediately (subject to any local endorsement processes) and retrospectively in accordance with SFAS 208, including the requirement to disclose the fact that the exception has been applied. The disclosures relating to the known or reasonably estimable exposure to Pillar Two income taxes are required during the period between the legislation being enacted or substantively enacted and the legislation becoming effective. If this information is not known or reasonably estimable, entities are instead required to disclose a statement to that effect and information about their progress in assessing the exposure.
9. If the Pillar Two legislation had become effective in Indonesia on 1 January 2024, PT Indonesia Tbk would be required to separately disclose its current tax expense related to Pillar Two top-up taxes.

212R(98M)

Guidance Note - Deferred tax assets and liabilities

Offsetting

1. Deferred tax assets and liabilities shall be offset if, and only if:
- (a) there is a legally enforceable right to set off current tax assets and liabilities, and
 - (b) the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either:
 - (i) the same taxable entity, or
 - (ii) different taxable entities which intend to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.
2. The circumstances giving rise to a set-off between entities in a consolidated entity are likely to be rare unless the entities are part of a tax consolidated group. As disclosed in note 13(d) we have assumed this to be the case for PT Indonesia Tbk.

212p74

212p76

Disclosure of reconciliation by type of temporary difference

3. SFAS 212 requires the following disclosures for each type of temporary difference and in respect of each type of unused tax loss and tax credit:
- (a) the deferred tax balances recognised for each period presented
 - (b) the amounts of deferred tax income or expense recognised in profit or loss, if this is not apparent from the changes in the amounts recognised in the statement of financial position
4. This information can be presented in various ways. PT Indonesia Tbk has chosen to provide the information in the form of a reconciliation by type of temporary difference. However, other formats are equally acceptable provide that all of the required disclosures are made.

212p81(g)

13. Perpajakan (lanjutan)

13. Taxation (continued)

Deferred tax on right-of-use assets and lease liabilities

SFAS121

5. The initial recognition exception of deferred tax assets and liabilities in paragraphs 15 and 24 of SFAS 12 excludes transactions that, on initial recognition, give rise to equal amounts of taxable and deductible temporary differences. This is applicable to the recognition of right-of-use assets and lease liabilities in a lease transaction.
6. Therefore, entities are required to recognise both a deferred tax asset and a deferred tax liability on the initial recognition of a lease. While these would typically qualify for offsetting in the statement of financial position, the gross amounts will need to be disclosed in the notes.
7. The amendments apply to annual reporting periods beginning on or after 1 January 2023. PT Indonesia Tbk has adopted the amendments. No changes were necessary to any of the amounts recognised or disclosures made as PT Indonesia Tbk's accounting policy already complied with the now mandatory treatment.

Recognition of deferred tax assets by loss-making entities

212p82

8. If an entity has incurred a loss in the current or a preceding period and the utilisation of the deferred tax assets is depending on future taxable profits in excess of profits arising from the reversal of existing taxable temporary differences, the entity must disclose the amount of the deferred tax assets that are depending on excess future taxable profits and the nature of the evidence that is supporting the recognition of the tax assets.
9. The recognition of deferred tax assets for carried forward tax losses, particularly by loss-making entities, is a focus area for many regulators. It is important of assessing thoroughly the nature and extent of the evidence that supports the recognition of deferred tax assets. Disclosures relating to deferred tax assets should be issuer-specific and not boilerplate, and the level of detail provided should be proportionate to the materiality of the assets in the financial statements and the uncertainties and judgements surrounding the recognition of the tax assets.

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14. Aset tidak lancar yang dimiliki untuk dijual dan operasi yang dihentikan

14. Non-current assets held for sale and discontinued operations

105p41(a)
105p41(b)
105p41(d)
207p40(d)
OR-87

Aset dan liabilitas terkait dengan PT Sepatu (bagian dari segmen grosir Jawa) disajikan sebagai dimiliki untuk dijual setelah adanya persetujuan manajemen Grup dan pemegang saham pada tanggal 23 Desember 2023 untuk menjual PT Sepatu. Transaksi ini diharapkan dapat selesai pada bulan Februari 2024.

The assets and liabilities related to PT Sepatu (part of the Java wholesale segment) have been presented as held for sale following the approval of the Group's management and shareholders on 23 December 2023 to sell PT Sepatu. The completion date for the transaction is expected by February 2024.

(a) Aset atas kelompok lepasan yang dimiliki untuk dijual

(a) *Assets of disposal group classified as held for sale*

		2024	2023	
<i>equipment</i>	Aset tetap	1,563	-	<i>Property, plant and</i>
	Merek dan lisensi	1,000	-	<i>Trademarks and licenses</i>
	Goodwill	100	-	<i>Goodwill</i>
	Persediaan <i>Inventory</i>	442	-	
	Aset lancar lainnya	228	-	<i>Other current assets</i>
	Jumlah	3,333	-	<i>Total</i>

(b) Kewajiban atas kelompok lepasan yang terkait langsung dengan aset yang dimiliki untuk dijual

(b) *Liabilities of disposal group directly associated with assets classified as held for sale*

	2024	2023	
Utang usaha	104	-	<i>Trade payables</i>
Akrual dan utang lain-lain	20	-	<i>Accrual and other payables</i>
Provisi (catatan 23)	96	-	<i>Provision (Notes 23)</i>
Jumlah <i>Total</i>	220	-	

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14. Aset tidak lancar yang dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)

14. Non-current assets held for sale and discontinued operations (continued)

(b) Kewajiban atas kelompok lepasan yang terkait langsung dengan aset yang dimiliki untuk dijual (lanjutan)

(b) *Liabilities of disposal group directly associated with assets classified as held for sale (continued)*

113p93(a),
(b),(d)

Sesuai dengan PSAK 105, aset-aset dan liabilitas yang dimiliki untuk dijual diturunkan nilainya sesuai dengan nilai wajar dikurangi biaya untuk menjual sebesar Rp 3.113. Hal ini bukan merupakan nilai wajar berulang yang diukur menggunakan input yang dapat diobservasi, menjadikan harga jual terkini dari bisnis yang serupa, sehingga diklasifikasikan sebagai tingkat 2 dalam hirarki nilai wajar. Nilai wajar telah diukur dengan menghitung rasio dari harga transaksi terhadap pendapatan tahunan untuk bisnis yang serupa dan menerapkan perata-rataan terhadap PT Sepatu.

In accordance with SFAS 105, the assets and liabilities held for sale were written down to their fair value less costs to sell of Rp 3,113. This is a non-recurring fair value which has been measured using observable inputs, being the prices for recent sales of similar businesses, and is therefore within level 2 of the fair value hierarchy. The fair value has been measured by calculating the ratio of transaction price to annual revenue for the similar businesses and applying the average to PT Sepatu.

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(c) Operasi yang dihentikan

(c) *Discontinued operations*

105p33(b)
OR-88

Analisis hasil operasi yang dihentikan dan hasil yang diakui saat pengukuran kembali aset atas kelompok lepasan adalah sebagai berikut:

Analysis of the result of discontinued operations and the result recognised on the remeasurement of assets of disposal group is as follows:

	2024	2023	
105p33(b)(i)	1,200	1,150	
105p33(b)(i)	(960)	(950)	
OR-81 105p33(b)(i) 105p33(b)(ii)	240	200	<i>Profit before tax of discontinued operations</i>
	(60)	(50)	
OR-81 212p81(h)(i)	<u>180</u>	<u>150</u>	<i>Profit after tax of discontinued operations</i>
105p33(b)(iii)			<i>Pre-tax gain/(loss) recognised on the remeasurement of assets of disposal group</i>
105p33(b)(iv)	(73)	-	
OR-81	18	-	
212p81(h)(i)	<u>(55)</u>	<u>-</u>	<i>After tax gain/(loss) recognised on the remeasurement of assets of disposal group</i>
	<u>125</u>	<u>150</u>	<i>Profit for the year from discontinued operations</i>

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14. Aset tidak lancar yang dimiliki untuk dijual dan operasi yang dihentikan (lanjutan)

14. Non-current assets held for sale and discontinued operations (continued)

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(d) Operasi yang dihentikan (lanjutan)

(d) *Discontinued operations (continued)*

105p33(c)
OR-87

Tabel berikut memberikan informasi yang terkait dengan arus kas atas operasi yang dihentikan.

The following table gives cash flow information relating to discontinued operations.

5833(c)
OR-88

	2024	2023	
Arus kas operasi	300	190	<i>Operating cash flows</i>
Arus kas investasi	(103)	(20)	<i>Investing cash flows</i>
Arus kas pendanaan	(295)	(66)	<i>Financing cash flows</i>
Jumlah arus kas	(98)	104	<i>Total cash flows</i>

Guidance Note – Assets Held for Sale

There is no requirement in either SFAS 105 Non-current Assets Held for Sale and Discontinued Operations or SFAS 201 Presentation of Financial Statements to present assets of a disposal group separately from individual assets held for sale. PT Indonesia Tbk has therefore combined the assets of a disposal group with individual assets held for sale as a single line item in the statement of financial position, but it has provided the associated disclosures in separate notes.

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15. Investasi pada entitas asosiasi

15. Investments in associates

112p21(a)

Pada tanggal 31 Desember 2024 dan 2023, entitas asosiasi yang dimiliki oleh Grup yang menurut pendapat direksi material terhadap Grup adalah sebagai berikut:

As at 31 December 2024 and 2023, the associates of the Group, which, in the opinion of the directors, are material to the Group were as follow:

Nama entitas/ <i>Name of entity</i>	Lokasi bisnis/ <i>Place of business</i>	Persentase kepemilikan/ <i>% of ownership interest</i>	Sifat dari hubungan/ <i>Nature of relationship</i>
PT Alpha	Indonesia	18	PT Alpha menyediakan produk dan jasa dalam industri sepatu. PT Alpha merupakan perekanan strategis untuk Grup yang memberikan akses ke pelanggan baru dan pasar di Indonesia/PT Alpha provides products and services to the footwear industry. PT Alpha is a strategic partnership for the group, providing access to new customers and markets in Indonesia.
PT Beta	Indonesia	30	PT Beta manufaktur bagian-bagian untuk industri sepatu dan mendistribusikan produk tersebut secara global. PT Beta merupakan bagian yang strategis untuk Indonesia dan memberikan Group akses untuk keahlian dalam proses manufaktur yang efisien untuk bisnis sepatu dan akses terhadap tren mode utama/PT Beta manufactures parts for the footwear industry and distributes its products globally. PT Beta is strategic for the group's growth in the Jakarta's market and provides the group with access to expertise in efficient manufacturing processes for its footwear business and access to key fashion trends.

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15. Investasi pada entitas asosiasi (lanjutan)

15. Investments in associates (continued)

112p21(a)

Entitas asosiasi di atas mempunyai modal saham yang terdiri atas saham biasa, yang dimiliki secara langsung oleh Grup. Negara tempat pendirian atau pendaftaran merupakan lokasi bisnis yang utama.

The associates as listed above have share capital consisting solely of ordinary shares, which are held directly by the group. The country of incorporation or registration is also their principal place of business.

112p21(b)
(iii)

Pada tanggal 31 Desember 2024, nilai wajar kepemilikan saham Grup pada PT Beta, perusahaan yang terdaftar pada BEI, adalah Rp 11.513 (2023: Rp 12.873) dan nilai tercatat dari kepemilikan saham Grup adalah Rp 11.997 (2023: Rp 11.240).

As at 31 December 2024, the fair value of the Group's interest in PT Beta, which is listed on the IDX, was Rp 11,513 (2023: Rp 12,873) and the carrying amount of the Group's interest was Rp 11,997 (2023: Rp 11,240).

228p36A
OR-56

228p6(a)
OR-56

Meskipun Grup memiliki kurang dari 20% saham PT Alpha, Grup memiliki pengaruh signifikan dengan menjalankan hak kontraktualnya melalui penunjukan dua direktur pada dewan direksi entitas tersebut serta memiliki kekuatan untuk berpartisipasi dalam pengambilan keputusan keuangan dan operasi PT Alpha.

Although the Group holds less than 20% of the equity shares of PT Alpha, the Group exercises significant influence by virtue of its contractual right to appoint two directors to the board of directors of that entity and has the power to participate in the financial and operating policy decisions of PT Alpha.

112p23(b)
228p39

Untuk kewajiban kontinjensi yang terkait dengan entitas asosiasi lihat Catatan 38.

For contingent liabilities relating to associates refer to Note 38.

Berikut ini adalah ringkasan informasi keuangan PT Alpha dan PT Beta pada 31 Desember 2024 dan 2023 yang di catat dengan menggunakan metode ekuitas.

The following table is the summarised financial information for PT Alpha and PT Beta as at 31 December 2024 and 2023, which are accounted for using the equity method.

	PT Alpha		PT Beta		Total		
	31 Des/ Dec 2024	31 Des/ Dec 2023	31 Des/ Dec 2024	31 Des/ Dec 2024	31 Des/ Dec 2024	31 Des/ Dec 2023	
Lancar							
Kas dan setara kas	1,170	804	5,171	8,296	6,341	9,100	Current Cash and cash equivalents
Aset lancar lainnya (tidak termasuk kas)	2,433	2,635	7,981	9,722	10,414	12,357	Other current assets (excluding cash)
Jumlah aset lancar	3,603	3,439	13,152	18,018	16,755	21,457	Total current assets
Liabilitas keuangan (tidak termasuk utang usaha)	(808)	(558)	(8,375)	(8,050)	(9,183)	(8,608)	Financial liabilities (excluding trade payables)
Liabilitas lancar lainnya (termasuk utang usaha)	(2,817)	(2,635)	(6,017)	(14,255)	(8,834)	(16,890)	Other current liabilities (including trade payables)
Total liabilitas lancar	(3,625)	(3,193)	(14,392)	(22,305)	(18,017)	(25,498)	Total current liabilities
Tidak lancar							
Aset	13,340	14,751	53,201	54,143	66,541	68,894	Non-current Assets
Liabilitas keuangan	(4,941)	(3,647)	(9,689)	(8,040)	(14,630)	(11,687)	Financial liabilities
Liabilitas lainnya	(733)	(217)	(2,282)	(4,349)	(3,015)	(4,566)	Other liabilities
Total kewajiban tidak lancar	(5,674)	(3,864)	(11,971)	(12,389)	(17,645)	(16,253)	Total non-current liabilities
Aset bersih	7,644	11,133	39,990	37,467	47,634	48,600	Net assets

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15. Investasi pada entitas asosiasi (lanjutan)

15. Investments in associates (continued)

	PT Alpha		PT Beta		Total		
	2024	2023	2024	2023	2024	2023	
Pendapatan	11,023	15,012	26,158	23,880	37,181	38,892	Revenue
Depresiasi dan amortisasi	(2,576)	(1,864)	(3,950)	(3,376)	(6,526)	(5,240)	Depreciation and amortisation
Pendapatan keuangan	-	-	-	-	-	-	Interest income
Beban keuangan	(1,075)	(735)	(1,094)	(1,303)	(2,169)	(2,038)	Interest expense
Laba/rugi dari operasi yang dilanjutkan	(3,531)	(2,230)	3,443	2,109	(88)	(121)	Profit or loss from continuing operations
Beban pajak penghasilan	175	208	(713)	(412)	(538)	(204)	Income tax expense
Laba/rugi setelah pajak dari operasi yang dilanjutkan	(3,356)	(2,022)	2,730	1,697	(626)	(325)	Post-tax profit from continuing operations
Laba/rugi setelah pajak dari operasi yang dihentikan	-	-	-	-	-	-	Post-tax profit from discontinued operations
Rugi komprehensif lainnya	-	-	(40)	(47)	(40)	(47)	Other comprehensive income
Jumlah pendapatan komprehensif	(3,356)	(2,022)	2,690	1,650	(666)	(372)	Total comprehensive income
Dividen yang diterima dari perusahaan asosiasi	-	-	-	-	-	-	Dividends received from joint venture or associate

112pPP14

Informasi diatas menunjukkan jumlah yang disajikan dalam laporan keuangan entitas asosiasi (dan bukan bagian PT Indonesia) yang disesuaikan untuk perbedaan kebijakan akuntansi antara Grup dan entitas asosiasi.

The information above reflects the amounts presented in the financial statements of the associates (and not PT Indonesia's share of those amounts) adjusted for differences in accounting policies between the group and the associates.

112pPP14(b)

Rekonsiliasi atas ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan entitas asosiasi adalah sebagai berikut:

Reconciliation of the summarised financial information presented to the carrying amount of its interest in associates as follow:

	PT Alpha		PT Beta		Total		
	2024	2023	2024	2023	2024	2023	
Ringkasan informasi keuangan							Summarised financial information
Pada awal tahun	11,133	12,977	37,467	35,574	48,600	48,551	At the beginning of the year
Laba/(rugi) tahun berjalan	(3,489)	(1,844)	2,563	1,940	(926)	96	Profit/(loss) for the period
Pendapatan komprehensif lain	-	-	(40)	(47)	(40)	(47)	Other comprehensive income
Pada akhir tahun	7,644	11,133	39,990	37,467	47,634	48,600	At the end of the year
Kepemilikan perusahaan asosiasi (18%; 30%)	1,376	2,004	11,997	11,240	13,373	13,244	Interest in associates (18%;30%)
Goodwill	-	-	-	-	-	-	Goodwill
Nilai buku	1,376	2,004	11,997	11,240	13,373	13,244	Carrying value

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16. Ventura bersama

16. Joint venture

112p21(a)

Pada tanggal 31 Desember 2024 dan 2023, Grup memiliki ventura bersama sebagai berikut:

As at 31 December 2024 and 2023, Group has joint ventures as follow:

Nama entitas/ <i>Name of entity</i>	Lokasi usaha/ <i>Place of business</i>	Persentase kepemilikan/ <i>% of ownership interest</i>	Sifat hubungan/ <i>Nature of the relationship</i>	Metode pengukuran/ <i>Measurement method</i>
PT Gamma	Indonesia	50	PT Gamma menyediakan produk dan jasa untuk industri sepatu di Indonesia. PT Gamma adalah kerjasama strategis untuk Grup yang menyediakan akses akan teknologi dan proses baru untuk usaha bidang sepatu/PT Gamma provides products and services to the footwear industry in Indonesia. PT Gamma is a strategic partnership for the group, providing access to new technology and processes for its footwear business.	Ekuitas/ <i>Equity</i>

112p21(a)

Ventura bersama yang disajikan dalam tabel di atas memiliki modal saham yang terdiri dari saham biasa yang dimiliki secara langsung oleh Grup.

Joint venture presented in table above has share capital consisting solely of ordinary shares, which is held directly by the Group.

112p21(b)(iii)

PT Gamma merupakan perusahaan swasta tertutup dan tidak terdapat harga pasar yang dikutip yang tersedia untuk saham PT Gamma.

PT Gama is a private company and there is no quoted market price available for its shares.

112p23(a)

Pada 31 Desember 2024 dan 2023, Grup mempunyai komitmen berikut terkait dengan ventura bersama yang dimilikinya.

As at 31 December 2024 and 2023, the group has the following commitments relating to its joint ventures.

	2024	2023	
Komitmen untuk menyediakan pendanaan jika dibutuhkan	100	100	<i>Commitment to provide funding if called</i>

112p23(b)

Pada 31 Desember 2024 dan 2023, Grup tidak mempunyai liabilitas kontinjensi terkait dengan kepentingannya dalam ventura bersama. PT Gamma memiliki liabilitas kontinjensi terkait dengan kasus hukum yang belum terselesaikan tentang perselisihan kontrak dengan pelanggan. Kasus tersebut sedang berada dalam tahap awal pemrosesan sehingga tidak dimungkinkan untuk menentukan tingkat kemungkinan ataupun jumlah penyelesaian yang diperlukan jika PT Gamma tidak berhasil.

As at 31 December 2024 and 2023, Group has no contingent liabilities relating to group's interest in the joint ventures. PT Gamma has a contingent liability relating to an unresolved legal case relating to a contract dispute with a customer. As the case is at an early stage in proceedings it is not possible to determine the likelihood or amount of any settlement should PT Gamma not be successful.

112p21(b)(ii)

Berikut ini adalah ringkasan informasi keuangan PT Gamma pada 31 Desember 2024 dan 2023 yang dicatat dengan menggunakan metode ekuitas.

Set out below are the summarised financial information for PT Gamma 31 December 2024 and 2023 which is accounted for using the equity method.

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16. Ventura bersama (lanjutan)

16. Joint venture (continued)

	31 Desember/ December 2024	31 Desember/ December 2023	
Ringkasan laporan posisi keuangan Lancar			<i>Summarised statement of financial position Current</i>
Kas dan setara kas	1,180	780	<i>Cash and cash equivalents</i>
Aset lancar lainnya (tidak termasuk kas)	7,368	4,776	<i>Other current assets (excluding cash)</i>
Jumlah aset lancar	8,548	5,556	<i>Total current assets</i>
Liabilitas keuangan (tidak termasuk utang usaha)	(1,104)	(1,094)	<i>Financial liabilities (excluding trade payables)</i>
Liabilitas lancar lainnya (termasuk utang usaha)	(890)	(726)	<i>Other current liabilities (including trade payables)</i>
Total liabilitas lancar	(1,994)	(1,820)	<i>Total current liabilities</i>
Tidak lancar			<i>Non-current</i>
Aset	11,016	9,786	<i>Assets</i>
Liabilitas keuangan	(6,442)	(5,508)	<i>Financial liabilities</i>
Liabilitas lainnya	(576)	(396)	<i>Other liabilities</i>
Total liabilitas tidak lancar	(7,018)	(5,904)	<i>Total non-current liabilities</i>
Aset bersih	10,552	7,618	<i>Net assets</i>
	2024	2023	
Ringkasan laporan pendapatan komprehensif			<i>Summarised statement of comprehensive income</i>
Pendapatan	23,620	23,158	<i>Revenue</i>
Depresiasi dan amortisasi	206	648	<i>Depreciation and amortisation</i>
Pendapatan keuangan	(1,760)	(2,302)	<i>Interest income</i>
Beban keuangan	(1,760)	(2,302)	<i>Interest expense</i>
Laba dari operasi yang dilanjutkan	5,750	5,206	<i>Profit or loss from continuing operations</i>
Beban pajak penghasilan	(2,816)	(3,452)	<i>Income tax expense</i>
Laba setelah pajak dari operasi yang dilanjutkan	2,934	1,754	<i>Post-tax profit from continuing operations</i>
Laba setelah pajak dari operasi yang dihentikan	-	-	<i>Post-tax profit from discontinued operations</i>
Pendapatan komprehensif lainnya	-	-	<i>Other comprehensive income</i>
Jumlah pendapatan komprehensif	2,934	1,754	<i>Total comprehensive income</i>
Dividen yang diterima dari perusahaan asosiasi	-	-	<i>Dividends received from joint venture or associate</i>

112pPP14

Informasi diatas menunjukkan jumlah yang disajikan dalam laporan keuangan ventura bersama disesuaikan dengan perbedaan kebijakan akuntansi antara Grup dan ventura bersama (dan bukan bagian kepemilikan PT Indonesia).

The information above reflects the amounts presented in the financial statements of the joint venture adjusted for differences in accounting policies between the group and the joint venture (and not PT Indonesia's share of those amounts).

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16. Ventura bersama (lanjutan)

16. Joint venture (continued)

112pPP14(b)

Rekonsiliasi dari ringkasan informasi keuangan yang disajikan terhadap nilai buku dari kepentingan Grup dalam ventura bersama adalah sebagai berikut:

Reconciliation of the summarised financial information presented to the carrying amount of its interest in the joint venture is as follow:

	2024	2023	
Ringkasan informasi keuangan			<i>Summarised financial information</i>
Pada awal tahun	7,618	5,864	<i>At the beginning of the year</i>
Laba tahun berjalan	2,934	1,754	<i>Profit for the period</i>
Pendapatan komprehensif lain	-	-	<i>Other comprehensive income</i>
Pada akhir tahun	10,552	7,618	<i>At the end of the year</i>
Kepemilikan ventura bersama @ 50%	5,276	3,809	<i>Interest in Joint venture @ 50%</i>
Goodwill	-	-	<i>Goodwill</i>
Nilai buku	5,276	3,809	<i>Carrying value</i>
	2024	2023	
Pada awal tahun	3,809	2,932	<i>At beginning of the year</i>
Bagian keuntungan	1,467	877	<i>Share of profit</i>
Pendapatan komprehensif lain	-	-	<i>Other comprehensive income</i>
Pada akhir tahun	5,276	3,809	<i>At end of the year</i>

17. Entitas anak utama

17. Principal subsidiaries

Pada 31 Desember 2024 dan 2023, Grup memiliki anak perusahaan utama sebagai berikut:

As at 31 December 2024 and 2023, the Group had the following subsidiaries:

Nama/Name	Lokasi perusahaan/ Country of incorporation and place of business	Karakteristik bisnis/ Nature of Business	Proporsi saham biasa yang dimiliki secara langsung oleh induk perusahaan/ Proportion of ordinary shares directly held by parent (%)	Proporsi saham biasa yang dimiliki secara langsung oleh grup/ Proportion of ordinary shares held by the group (%)	Proporsi saham biasa yang dimiliki secara langsung oleh kepentingan non-pengendali/ Proportion of ordinary shares held by non-controlling interests (%)	Proporsi saham preferen yang dimiliki secara langsung oleh grup/ Proportion of preference shares held by the group (%)
31 Desember/December 2024						
PT Grup Sepatu	Indonesia	Perusahaan pendanaan kantor pusat/ <i>Head office financing company</i>	100	100	0	0
PT Sepatu	Indonesia	Manufaktur dan penjualan sepatu/ <i>Shoe manufacturer and wholesaler</i>	0	100	0	100
PT Sepatu Anak	Indonesia	Manufaktur dan penjualan sepatu khusus anak/ <i>Kids shoe manufacturer and wholesaler</i>	0	70	30	0
PT Sepatu Resmi	Indonesia	Ritel sepatu dan barang berdasar kulit/ <i>Shoe and leather goods retailer</i>	70	70	30	0
PT Delta	Indonesia	Manufaktur dan penjualan sepatu/ <i>Shoe manufacturer and wholesaler</i>	0	40	60	0
PT ABC	Malaysia	Ritel sepatu dan barang berdasar kulit/ <i>Shoe and leather goods retailer</i>	100	100	0	0

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17. Entitas anak utama (lanjutan)

17. Principal subsidiaries (continued)

Nama/Name	Lokasi perusahaan/ Country of incorporation and place of business	Karakteristik bisnis/ Nature of Business	Proporsi saham biasa yang dimiliki secara langsung oleh induk perusahaan/ Proportion of ordinary shares directly held by parent (%)	Proporsi saham biasa yang dimiliki secara langsung oleh grup/ Proportion of ordinary shares held by the group (%)	Proporsi saham biasa yang dimiliki secara langsung oleh kepentingan non-pengendali/ Proportion of ordinary shares held by non-controlling interests (%)	Proporsi saham preferen yang dimiliki secara langsung oleh grup/ Proportion of preference shares held by the group (%)
31 Desember/December 2023						
PT Grup Sepatu	Indonesia	Perusahaan pendanaan kantor pusat/ Head office financing company	95	95	5	0
PT Sepatu	Indonesia	Manufaktur dan penjualan sepatu/ Shoe manufacturer and wholesaler	0	100	0	100
PT Sepatu Anak	Indonesia	Manufaktur dan penjualan sepatu khusus anak/ Kids shoe manufacturer and wholesaler	0	80	20	0
PT Sepatu Resmi	Indonesia	Ritel sepatu dan barang berdasar kulit/ Shoe and leather goods retailer	15	15	85	0
PT Delta	Indonesia	Manufaktur dan penjualan sepatu/ Shoe manufacturer and wholesaler	0	40	60	0
PT ABC	Malaysia	Ritel sepatu dan barang berdasar kulit/ Shoe and leather goods retailer	100	100	0	0

Seluruh entitas anak di atas telah dikonsolidasikan. Bagian hak suara dalam anak perusahaan yang dimiliki secara langsung oleh entitas induk tidak berbeda dengan bagian dari saham biasa yang dimiliki. Entitas induk selanjutnya tidak memiliki bagian dalam saham preferen dari entitas anak yang termasuk di dalam Grup.

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held. The parent company further does not have any shareholdings in the preference shares of subsidiary undertakings included in the Group.

112p12 (f)

Jumlah kepentingan non-pengendali untuk periode yang berakhir 31 Desember 2024 adalah Rp 12,337 dimana Rp 5.327 untuk PT Sepatu Resmi dan Rp 2.466 diatribusikan kepada PT Delta. Kepentingan non-pengendali terkait dengan PT Sepatu Anak tidak material.

The total non-controlling interest for the period ended 31 December 2024 is Rp 12,337, of which Rp 5,327 is for PT Sepatu Resmi and Rp 2,466 is attributed to PT Delta. The non-controlling interest in respect of PT Sepatu Anak is not material.

112p10(b)(i)

Kas dan deposito jangka pendek sejumlah Rp 1.394 yang dimiliki berada China dan bergantung dengan regulasi pengendalian nilai tukar lokal. Regulasi pengendalian nilai tukar lokal memberikan pembatasan terhadap ekspor modal dari dalam negeri, selain melalui dividen biasa.

Cash and short-term deposits of Rp 1,394 are held in China and are subject to local exchange control regulations. These local exchange control regulations provide for restrictions on exporting capital from the country, other than through normal dividends.

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17. Entitas anak utama (lanjutan)

17. Principal subsidiaries (continued)

112p12(g),
PP10(b)

Lihat catatan 6 untuk transaksi dengan kepentingan non-pengendali.

See note 6 for transactions with non-controlling interests.

112p12(g),
PP10(b)

Pada 31 Desember 2024 dan 2023, ringkasan informasi keuangan untuk setiap entitas anak yang mempunyai kepentingan non-pengendali yang material terhadap Grup adalah sebagai berikut:

As at 31 December 2024 and 2023, the summary of financial information for each subsidiary that has material non-controlling interests was as follow:

	PT Delta		PT Sepatu Resmi		
	31 Desember/ December 2024	31 Desember/ December 2023	31 Desember/ December 2024	31 Desember/ December 2023	
Ringkasan laporan posisi keuangan					Summarised statement of financial position
Lancar					Current
Aset	5,890	4,828	16,935	14,742	Asset
Kewajiban	(3,009)	(2,457)	(4,514)	(3,686)	Liabilities
Total aset bersih lancar	2,881	2,371	12,421	11,056	Total current net asset
Tidak lancar					Non current
Aset	3,672	2,357	10,008	8,536	Assets
Kewajiban	(2,565)	(1,161)	(3,848)	(1,742)	Liabilities
Jumlah aset bersih tidak lancar	1,107	1,196	6,160	6,794	Total non-current net-assets
Aset bersih	3,988	3,567	18,581	17,850	Net assets
Ringkasan laporan laba rugi					Summarised income statement
Pendapatan	19,602	17,883	29,403	26,825	Revenue
Laba sebelum pajak	4,218	3,007	6,327	6,611	Profit before income tax
Beban pajak	(1,692)	(1,411)	(2,838)	(2,667)	Income tax expense/income
Laba usaha setelah pajak dari operasi yang dilanjutkan	2,526	1,596	3,489	3,944	Post-tax profit from continuing operations
Laba usaha setelah pajak dari operasi yang dihentikan	-	-	23	19	Post-tax profit from discontinued operations
Pendapatan komprehensif lain	369	(203)	554	495	Other comprehensive income
Jumlah pendapatan komprehensif	2,895	1,393	4,066	4,458	Total comprehensive income
Jumlah pendapatan komprehensif yang dialokasikan untuk kepentingan minoritas	1,737	836	1,138	0	Total comprehensive income allocated to non-controlling interests
Dividen yang dibayarkan untuk kepentingan minoritas	1,770	550	150	0	Dividends paid to non-controlling interests
Ringkasan laporan arus kas					Summarised cash flows
Arus kas dari aktivitas operasi					Cash flows from operating activities
Kas yang dihasilkan dari operasi		6,854		6,586	Cash generated from operations
Pembayaran bunga		(134)		(86)	Interest paid
Pembayaran pajak		(1,534)		(2,748)	Income tax paid
Arus kas yang dihasilkan dari aktivitas operasi		5,186		3,752	Net cash generated from operating activities
Arus kas yang digunakan untuk aktivitas investasi		(1,218)		(1,225)	Net cash used in investing activities
Arus kas yang digunakan untuk aktivitas pendanaan		(3,502)		(478)	Net cash used in financing activities
Kenaikan bersih kas dan setara kas		466		2,049	Net (decrease)/increase in cash and cash equivalents
Kas, setara kas, dan cerukan pada awal tahun		576		1,576	Cash, cash equivalents and bank overdrafts at beginning of year
Dampak perubahan selisih kurs atas kas, setara kas, dan cerukan		(56)		38	Exchange gains/(losses) on cash and cash equivalents
Kas dan setara kas pada akhir tahun		986		3,663	Cash and cash equivalents at end of year

112p12(g),
PP10(b)

Informasi di atas adalah jumlah sebelum eliminasi antar entitas.

The information above is the amount before inter-company eliminations.

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18. Aset tetap

18. Property, plant and equipment

		Tanah dan bangunan/ <i>Land and buildings</i>	Kendaraan dan mesin/ <i>Vehicles and machinery</i>	Perabotan dan peralatan/ <i>Furniture, fittings and equipment</i>	Pekerjaan dalam konstruksi/ <i>Construction in progress</i>	Jumlah/ <i>Total</i>	
216p73(d)	1 Januari 2023						1 January 2023
	Aset kepemilikan langsung:						Direct ownership assets:
	Harga perolehan atau penilaian	26,929	62,535	20,025	-	109,489	Cost or valuation
	Akumulasi penyusutan	<u>(2,333)</u>	<u>(17,524)</u>	<u>(3,690)</u>	<u>-</u>	<u>(23,547)</u>	Accumulated depreciation
		<u>24,596</u>	<u>45,011</u>	<u>16,335</u>	<u>-</u>	<u>85,942</u>	
	Aset sewa pembiayaan:						Leased assets:
	Harga perolehan atau penilaian	-	-	-	-	-	Cost or valuation
	Akumulasi penyusutan	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	Accumulated depreciation
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	
	Nilai buku bersih	<u>24,596</u>	<u>45,011</u>	<u>16,335</u>	<u>-</u>	<u>85,942</u>	Net book amount
	Tahun yang berakhir 31 Desember 2023						Year ended 31 December 2023
	Aset kepemilikan langsung:						Direct ownership assets:
	Jumlah nilai buku awal	24,596	45,011	16,335	-	85,942	Opening net book amount
216p73(e)(iv)	Surplus revaluasi	1,133	-	-	-	1,133	Revaluation surplus
216p73(e)(i)	Penambahan	1,088	2,970	1,484	-	5,542	Additions
216p73(e)(ix)	Pelepasan	-	(2,210)	(372)	-	(2,582)	Disposals
216p73(e)(vii)	Beban penyusutan	<u>(636)</u>	<u>(5,797)</u>	<u>(4,848)</u>	<u>-</u>	<u>(11,281)</u>	Depreciation charge
		<u>26,181</u>	<u>39,974</u>	<u>12,599</u>	<u>-</u>	<u>78,754</u>	
	Aset sewa pembiayaan:						Leased assets:
	Jumlah nilai buku awal	-	-	-	-	-	Opening net book amount
216p73(e)(i)	Penambahan	-	14,039	-	-	14,039	Additions
216p73(e)(vii)	Beban penyusutan	<u>-</u>	<u>(3,918)</u>	<u>-</u>	<u>-</u>	<u>(3,918)</u>	Depreciation charge
		<u>-</u>	<u>10,121</u>	<u>-</u>	<u>-</u>	<u>10,121</u>	
	Jumlah nilai buku akhir bersih	<u>26,181</u>	<u>50,095</u>	<u>12,599</u>	<u>-</u>	<u>88,875</u>	Closing net book amount
216p73(d)	31 Desember 2023						31 December 2023
	Aset kepemilikan langsung:						Direct ownership assets:
	Harga perolehan atau penilaian	29,150	63,295	21,129	-	113,574	Cost or valuation
	Akumulasi penyusutan	<u>(2,969)</u>	<u>(23,321)</u>	<u>(8,530)</u>	<u>-</u>	<u>(34,820)</u>	Accumulated depreciation
		<u>26,181</u>	<u>39,974</u>	<u>12,599</u>	<u>-</u>	<u>78,754</u>	
	Aset sewa pembiayaan:						Leased assets:
	Harga perolehan atau penilaian	-	14,047	-	-	14,047	Cost or valuation
	Akumulasi penyusutan	<u>-</u>	<u>(3,926)</u>	<u>-</u>	<u>-</u>	<u>(3,926)</u>	Accumulated depreciation
		<u>-</u>	<u>10,121</u>	<u>-</u>	<u>-</u>	<u>10,121</u>	
	Nilai buku bersih	<u>26,181</u>	<u>50,095</u>	<u>12,599</u>	<u>-</u>	<u>88,875</u>	Net book amount

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

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	Tanah dan bangunan/ <i>Land and buildings</i>	Kendaraan dan mesin/ <i>Vehicles and machinery</i>	Perabotan dan peralatan/ <i>Furniture, fittings and equipment</i>	Pekerjaan dalam konstruksi/ <i>Construction in progress</i>	Jumlah/ <i>Total</i>	
						Year ended 31 December 2024
						Direct ownership assets:
						Opening net book amount
						Revaluation surplus
						Acquisition of subsidiary (Note 5)
						Additions
						Disposals
						Transfer
						Depreciation charge
						Transferred to disposal group classified as held for sale
						Leased assets:
						Opening net book amount
						Additions
						Depreciation charge
						Closing net book amount
						31 December 2024
						Direct ownership assets:
						Cost or valuation
						Accumulated depreciation
						Leased assets:
						Cost or valuation
						Accumulated depreciation
						Net book amount

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Pada bulan Juni 2024, Grup melakukan peninjauan kembali atas masa manfaat aset tetap. Berdasarkan hasil review, Grup merevisi masa manfaat atas beberapa jenis mesin produksi dari 15 tahun menjadi 10 tahun. Atas perubahan ini, beban penyusutan Grup per bulan menjadi lebih besar Rp 197.

In June 2024, the Group performed a review on useful lives of property, plant and equipment. Due to review result, the Group revised useful lives of several type of production machine from 15 years to 10 years. As result of this change, the Group recognised higher monthly depreciation expenses amounting to Rp 197.

105p30

Aset tetap yang dipindahkan ke dalam kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual adalah sebesar Rp 1.563 dan terkait dengan aset yang digunakan oleh PT Sepatu (bagian dari segmen grosir Jawa). Lihat Catatan 14 untuk rincian mengenai kelompok lepasan dimiliki untuk dijual.

Property, plant and equipment transferred to the disposal group classified as held-for-sale amounts to Rp 1,563 and relates to assets that are used by PT Sepatu (part of Java wholesale segment). See Note 14 for further details regarding the disposal group held for sale.

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

113p76
113p81
113p86

Tabel di bawah ini menganalisis instrumen non-keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

- Harga dikutip (tidak disesuaikan) dari pasar yang aktif untuk aset atau liabilitas yang identik (Tingkat 1);
- Input selain harga yang dikutip dari pasar yang disertakan pada Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung (yaitu sebagai sebuah harga) atau secara tidak langsung (yaitu sebagai turunan dari harga) (Tingkat 2);
- Input untuk aset atau liabilitas yang tidak didasarkan pada data pasar yang dapat diobservasi (informasi yang tidak dapat diobservasi) (Tingkat 3).

The table below analyses non-financial instruments carried at fair value, by level of valuation method. The different levels of valuation methods have been defined as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2);
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

Pengukuran nilai wajar 31 Desember 2024 menggunakan/
Fair value measurement at 31 December 2024 using:

	Tingkat 1/ <i>Level 1</i>	Tingkat 2/ <i>Level 2</i>	Tingkat 3/ <i>Level 3</i>	Jumlah/ <i>Total</i>	
Pengukuran nilai wajar berulang					<i>Recurring fair value measurement</i>
Gedung perkantoran - Jakarta	-	7,428		7,428	<i>Office building - Jakarta</i>
Unit ritel A	-	25,656	-	25,656	<i>Retail unit A</i>
Unit ritel B	-	27,466	-	27,466	<i>Retail unit B</i>
Lokasi pabrik A	-	-	12,132	12,132	<i>Manufacturing site A</i>
Lokasi pabrik B	-	-	17,062	17,062	<i>Manufacturing site B</i>
Total	-	60,550	29,194	89,744	Total

Pengukuran nilai wajar 31 Desember 2023 menggunakan/
Fair value measurement at 31 December 2023 using:

	Tingkat 1/ <i>Level 1</i>	Tingkat 2/ <i>Level 2</i>	Tingkat 3/ <i>Level 3</i>	Jumlah/ <i>Total</i>	
Pengukuran nilai wajar berulang					<i>Recurring fair value measurement</i>
Gedung perkantoran - Jakarta	-	1,953	-	1,953	<i>Office building - Jakarta</i>
Unit ritel A	-	6,740	-	6,740	<i>Retail unit A</i>
Unit ritel B	-	7,223	-	7,223	<i>Retail unit B</i>
Lokasi pabrik A	-	-	11,302	11,302	<i>Manufacturing site A</i>
Lokasi pabrik B	-	-	11,698	11,698	<i>Manufacturing site B</i>
Total	-	15,916	23,000	38,916	Total

113p93(c)

Tidak terdapat transfer antara tingkat 1 dan tingkat 2 selama tahun berjalan.

There were no transfers between levels 1 and 2 during the year.

113p93(d)

Nilai wajar tingkat 2 dari tanah dan unit ritel dihitung dengan menggunakan pendekatan perbandingan penjualan. Harga penjualan dari tanah dan bangunan yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran properti. Input yang paling signifikan dalam pendekatan penilaian ini adalah harga per meter.

Level 2 fair values of land and retail units have been derived using the sales comparison approach. Sales prices of comparable land and buildings in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square meter.

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

113p93(e)

Rekonsiliasi atas saldo awal terhadap saldo akhir dari pengukuran nilai wajar dengan menggunakan informasi signifikan yang tidak dapat diobservasi (Tingkat 3) adalah sebagai berikut:

Reconciliation of the beginning balances to the closing balances of the fair value measurements using significant unobservable inputs (Level 3) is as follow:

	Lokasi Pabrik A/ <i>Manufacturing site A</i>	Lokasi pabrik B/ <i>Manufacturing site B</i>	Jumlah/ <i>Total</i>	
Saldo 1 Januari 2023	10,158	11,450	21,608	<i>Balance as at 1 January 2023</i>
Transfer ke/(dari) tingkatan 3	-	-	-	<i>Transfers to/(from) Level 3</i>
Penambahan	989	-	989	<i>Additions</i>
Pelepasan	-	-	-	<i>Disposals</i>
Kerugian yang diakui pada laporan pendapatan komprehensif	155	248	403	<i>Losses recognised in other comprehensive income</i>
Saldo 31 Desember 2023	11,302	11,698	23,000	<i>Balance as at 31 December 2023</i>
Transfer ke/(dari) tingkatan 3	-	3,434	3,434	<i>Transfers to/(from) Level 3</i>
Penambahan	1,489	1,651	3,140	<i>Additions</i>
Pelepasan	(1,100)	-	(1,100)	<i>Disposals</i>
Kerugian yang diakui pada laporan pendapatan komprehensif	441	279	720	<i>Losses recognised in other comprehensive income</i>
Saldo akhir	12,132	17,062	29,194	<i>Closing balance</i>

113p93(e)(iv)

Grup telah melakukan pembangunan kembali atas lokasi pabrik B selama tahun berjalan. Pembangunan kembali akan mengembangkan infrastruktur transportasi di pabrik dan diperkirakan akan selesai pada tahun 2024. Sebelum pembangunan ulang kembali, properti ini dinilai dengan menggunakan pendekatan perbandingan penjualan yang merupakan nilai wajar tingkat 2. Setelah pembangunan kembali, Grup merevisi metode penilaian untuk properti dalam konstruksi. Teknik penilaian yang telah direvisi menggunakan input-input yang signifikan yang tidak dapat diobservasi. Oleh karena itu, nilai wajarnya direklasifikasi ke tingkat 3.

The Group commenced redevelopment of manufacturing site B during the year. The redevelopment will greatly expand the transport infrastructure of the factory and is expected to be completed in 2024. Prior to redevelopment, this property was valued using the sales comparison approach, which resulted in a level 2 fair value. Upon redevelopment, the Group had to revise its valuation technique for the property under construction. The revised valuation technique uses significant unobservable inputs. Accordingly, the fair value was reclassified to level 3.

113p93(e)(i)

Teknik valuasi yang telah direvisi menggunakan pendekatan perbandingan penjualan yang digunakan untuk menentukan nilai wajar dari properti yang telah diselesaikan. *Item* berikut ini kemudian dikurangkan dari nilai wajar atas properti yang telah diselesaikan:

The revised valuation technique uses the sales comparison approach to derive the fair value of the completed property. The following were then deducted from the fair value of the completed property:

- prakiraan biaya konstruksi dan biaya lain untuk menyelesaikan yang akan ditanggung oleh peserta pasar; dan
- prakiraan marjin keuntungan yang diharapkan peserta pasar untuk mempertahankan dan membangun properti tersebut hingga selesai, berdasarkan keadaan properti pada saat 31 Desember 2024.

- *estimated construction and other costs to completion that would be incurred by a market participant; and*
- *estimated profit margin that a market participant would require to hold and develop the property to completion, based on the state of the property as at 31 December 2024.*

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18. Aset tetap (lanjutan)

Kebijakan akuntansi Grup mengakui transfer antara hirarki tingkatan nilai wajar pada saat terjadinya atau perubahan keadaan yang menyebabkan terjadinya transfer.

18. Property, plant and equipment (continued)

The Group's policy is to recognise transfers into and transfers out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer.

113p93(g)

Departemen keuangan Grup termasuk kedalam tim yang melaksanakan valuasi tanah dan bangunan yang diperlukan untuk tujuan pelaporan keuangan, termasuk nilai wajar tingkat 3. Tim melaporkan secara langsung ke *chief financial officer* ("CFO") dan komite audit ("AC"). Diskusi tim penilai dilaksanakan minimal satu kali dalam satu triwulan, bersamaan dengan tanggal pelaporan triwulanan Grup.

The Group's finance department includes a team that performs the valuations of land and buildings required for financial reporting purposes, including level 3 fair values. This team reports directly to the chief financial officer ("CFO") and the audit committee ("AC"). Discussions of valuation team at least once every quarter, in line with the Group's quarterly reporting dates.

Setiap tahun Grup mempekerjakan penilai eksternal independen dan berkualifikasi untuk menentukan nilai wajar tanah dan bangunan. Pada 31 Desember 2024, nilai wajar tanah dan bangunan ditentukan oleh PT Penilai Independen

On an annual basis, the Group engages external, independent and qualified valuers to determine fair values of group's land and buildings. As at 31 December 2024, the fair values of land and buildings have been determined by PT Penilai Independen

Penilaian eksternal tanah dan bangunan tingkat 3 dilakukan menggunakan pendekatan perbandingan nilai jual, seperti halnya tanah dan bangunan tingkat 2. Akan tetapi untuk lokasi pabrik terdapat keterbatasan untuk penjualan yang sejenis yang terjadi di pasar lokal dan penilaian dilakukan dengan menggunakan input yang tidak dapat diobservasi. Penilai eksternal, dalam diskusinya dengan tim penilai internal Grup, menentukan input berdasarkan ukuran, usia, dan kondisi tanah dan bangunan, kondisi ekonomi lokal dan harga pembanding dalam ekonomi nasional.

The external valuations of the level 3 land and buildings have been performed using a sales comparison approach, similar to the level 2 land and buildings. However for manufacturing sites there have been a limited number of similar sales in the local market and the valuations have been performed using unobservable inputs. The external valuers, in discussion with the Group's internal valuation team, has determined these inputs based on the size, age and condition of the land and buildings, the state of the local economy and comparable prices in the corresponding national economy.

Grup juga telah melakukan penilaian atas tanah dan bangunan di Surabaya yang sedang dalam proses pembangunan infrastruktur transportasi yang signifikan. Penilaian telah dilakukan dengan menggunakan pendekatan perbandingan nilai jual yang disesuaikan. Nilai wajar tanah dan bangunan yang telah diselesaikan diperoleh dari harga jual yang dapat diobservasi atas jenis tanah dan bangunan sejenis di pasar lokal. Estimasi biaya penyelesaian, termasuk margin yang wajar yang diharapkan peserta pasar, telah dikurangkan untuk memberikan estimasi nilai wajar tanah dan bangunan saat ini.

The Group has also valued land and buildings in Surabaya which is undergoing significant development of the transport infrastructure. The valuation has been performed using an adjusted sales comparison approach. The fair value of the completed land and buildings has been derived from observable sales prices of similar land and buildings in the local market. The estimated costs of completion, including a reasonable profit margin a market participant would require, has then been deducted to give estimate of the current fair value of the land and buildings.

113p93(d),(h)
(i)

Informasi mengenai pengukuran nilai wajar yang menggunakan informasi signifikan yang tidak dapat diobservasi (Level 3) adalah sebagai berikut¹:

Information about fair value measurements using significant unobservable inputs (Level 3)¹

	Fair value at 31 December 2024	Valuation technique(s)	Unobservable inputs ⁽¹⁾	Range of unobservable inputs (probability weighted average)	Relationship of unobservable inputs to fair value	
Lokasi pabrik A	11,302	Sales comparison approach	Price per square meter	350-465 (390)	The higher the price per square meter, The higher the fair value	Manufacturing sites-A
Lokasi pabrik B	11,698	Sales comparison approach	Price per square meter	205-360 (310)	The higher the price per square meter, The higher the fair value	Manufacturing sites-B

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

	Fair value at 31 December 2023	Valuation technique(s)	Unobservable inputs ⁽¹⁾	Range of unobservable inputs (probability weighted average)	Relationship of unobservable inputs to fair value	
Lokasi pabrik A	12,132	Sales comparison approach	Price per square meter	350-470 (400)	The higher the price per square meter, The higher the fair value	Manufacturing sites-A
Lokasi pabrik B	12,469	Sales comparison approach	Price per square meter	235-390 (330)	The higher the price per square meter, The higher the fair value	Manufacturing sites-B
	4,593	Adjusted sales comparison approach	Estimated costs to completion	2,780,000-3,220,000 (2,900,000)	The higher the estimated costs, the lower the fair value.	
			Estimated profit margin required to hold and develop property to completion	10%-15% (14%) of property value	The higher the profit margin required, the lower the fair value.	

216p77(a)
216p77(b)
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Penilaian pada nilai wajar tanah dan bangunan yang dimiliki Grup pada 31 Desember 2024 dan 2023 telah dilakukan oleh PT Penilai Independen, penilai independen yang telah teregistrasi pada OJK, berdasarkan laporannya masing-masing tertanggal 16 Januari 2024 dan 2 Januari 2023. Penilaian, yang sesuai dengan Standar Penilaian Internasional, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang digunakan adalah Metode Pendekatan Data Pasar. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset, antara lain:

- 1 Jenis hak yang melekat pada properti;
- 2 Kondisi pasar;
- 3 Lokasi;
- 4 Karakteristik fisik;
- 5 Karakteristik dalam menghasilkan pendapatan; dan
- 6 Karakteristik tanah.

Surplus revaluasi, dikurangi dengan penghasilan pajak tangguhan yang terkait, telah dikreditkan pada pendapatan komprehensif lain dan disajikan sebagai "cadangan revaluasi aset" pada laba komprehensif lain.

201p57(b)
OR-59

Beban penyusutan sebesar Rp 11.020 (2023: Rp 7.662) telah dibebankan ke dalam "beban pokok pendapatan"; sebesar Rp 7.183 (2023: Rp 3.733) pada "beban distribusi"; dan Rp 4.701 (2023: Rp 3.804) pada "beban administrasi".

Hak atas tanah diperoleh berdasarkan Sertifikat Hak Guna Bangunan ("HGB") yang dapat diperbaharui dengan masa yang akan berakhir antara tahun 2023 sampai 2024. Mengacu pada praktek di masa lampau, Grup memiliki keyakinan dapat memperpanjang HGB tersebut.

Valuation to determine the fair value of the Group's land and buildings as at 31 December 2024 and 2023 was performed by PT Penilai Independen, an independent valuer registered in OJK, based on its reports dated 16 January 2024 and 2 January 2023, respectively. The valuation, which conforms to International Valuation Standards, was determined by reference to recent market transactions on arm's length terms. Appraisal method used is Market Data Approach Method. Elements used in data comparison process to determine assets' fair value are as follow:

- 1 Type of right on property;
- 2 Market condition;
- 3 Location;
- 4 Physical characteristics;
- 5 Income producing characteristics; and
- 6 Land characteristics.

The revaluation surplus, net of applicable deferred income taxes, was credited to other comprehensive income and is shown in "asset revaluation reserve" in other comprehensive income.

Depreciation expense of Rp 11,020 (2023: Rp 7,662) has been charged in "cost of revenue"; Rp 7,183 (2023: Rp 3,733) in "distribution costs"; and Rp 4,701 (2023: Rp 3,804) in "administrative expenses".

Land rights are held under renewable Building Right Titles ("HGB") which expire between 2023 and 2024. Referencing to historical practices, the Group believe that they can renew those HGBs.

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>
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OR-59	<p>18. Aset tetap (lanjutan)</p>	<p>18. Property, plant and equipment (continued)</p>
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OR-60	<p>Konstruksi dalam proses pada 31 Desember 2024 yang sebagian besar terdiri dari peralatan manufaktur sepatu yang baru dilakukan di Pulau Jawa. Konstruksi tersebut diperkirakan akan selesai antara tahun 2024 dan 2023 dengan persentase penyelesaian hingga saat ini adalah antara 20% - 95%.</p>	<p><i>Construction in progress as at 31 December 2024 mainly comprised of the new shoe manufacturing equipment being constructed in Java. Those constructions are estimated to be completed between 2024 and 2023 with current percentages of completion between 20% - 95%.</i></p>
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OR-60 223p26	<p>Selama tahun berjalan, Grup telah mengkapitalisasi biaya pinjaman sebesar Rp 75 (2023: Rp nil) atas aset kualifikasian. Biaya pinjaman dikapitalisasi pada tingkat bunga rata-rata tertimbang dari pinjaman umum yaitu sebesar 7,5%.</p>	<p><i>During the year, the Group has capitalised borrowing costs amounting to Rp 75 (2023: Rp nil) on qualifying assets. Borrowing costs were capitalised at the weighted average rate of its general borrowings of 7.5%.</i></p>
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OR-60	<p>Aset tetap yang dilepas selama tahun 2024 dan 2023 dijual sebesar nilai buku netonya. Jumlah penjualan neto aset tetap selama tahun berjalan adalah Rp 6.354 (2023: Rp 2.582).</p>	<p><i>Property, plant and equipment disposed of during 2024 and 2023 were sold on the asset's net book amount. The total net selling value of property, plant and equipment during the year was Rp 6,354 (2023: Rp 2,582).</i></p>
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216p77(e) OR-59	<p>Jika tanah dan bangunan dicatat sebesar harga perolehan, jumlahnya adalah sebagai berikut:</p>	<p><i>If land and buildings were stated on the historical cost basis, the amounts would be as follows:</i></p>
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	2024	2023	
Harga perolehan	93,079	37,684	Cost
Akumulasi penyusutan	(6,131)	(2,197)	Accumulated depreciation
Nilai buku bersih	86,948	35,487	Net book amount

OR-60 216p79(d)	<p>Selain tanah dan bangunan, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.</p>	<p><i>There is no significant difference between the fair value and carrying value of property, plant and equipment other than land and building.</i></p>
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216p74(a)	<p>Pinjaman kepada PT Bank London dijamin dengan tanah dan bangunan senilai Rp 37.680 (2023: Rp 51.306) (Catatan 22).</p>	<p><i>Borrowings from PT Bank London are secured on land and buildings for the value of Rp 37,680 (2023: Rp 51,306) (Note 22).</i></p>
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		2023	
	Harga perolehan/ <i>Acquisition cost</i>	Akumulasi penyusutan/ <i>Accumulated depreciation</i>	Nilai buku bersih/ <i>Net book amount</i>
Kendaraan/ <i>Vehicle</i>			
PT Auto Financing	7,726	(2,159)	5,567
PT Sewa Mobil	2,107	(589)	1,518
	9,833	(2,748)	7,085
Mesin/ <i>Machinery</i>			
PT Sewa Mesin	2,809	(785)	2,024
PT Pembiayaan Mesin	1,405	(393)	1,012
	4,214	(1,178)	3,036
Jumlah/ <i>Total</i>	14,047	(3,926)	10,121

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

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216p79(a)
216p79(b)

Seluruh aset tetap yang ada pada tanggal pelaporan digunakan untuk menunjang aktivitas operasi Perusahaan. Aset-aset tersebut belum disusutkan penuh, serta tidak terdapat aset yang sudah didepresiasi penuh namun masih digunakan dalam operasi Perusahaan.

All of the property, plant and equipment as at the reporting date are fully used to support the Company's operation activities. Those assets are not yet fully depreciated, and there's no fully depreciated assets that are still used by the Company in its operation.

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Pada tanggal 31 Desember 2024, aset tetap Grup telah diasuransikan terhadap semua risiko kerusakan dengan jumlah pertanggungan sebesar Rp 85.771 (2023: Rp 80.186). Manajemen Grup berpendapat bahwa aset tetap pada tanggal 31 Desember 2024 dan 2023 telah diasuransikan secara memadai.

As at 31 December 2024, the Group's fixed assets were insured against all risks of damage, with total coverage of approximately Rp 85,771 (2023: Rp 80,186). The Group's management believes that the fixed assets as at 31 December 2024 and 2023 were adequately insured.

Guidance notes – Fixed assets

Classes of property, plant and equipment

216p37

1. A class of property, plant and equipment is a grouping of assets of a similar nature and use in the entity's operation. Paragraph 37 of SFAS 216 provides the following examples:
 - (a) land
 - (b) land and buildings
 - (c) machinery
 - (d) ships
 - (e) aircraft
 - (f) motor vehicles
 - (g) furniture and fixtures
 - (h) office equipment, and
 - (i) bearer plants
2. Each entity will have different classes, depending on its individual operations. The number of classes that are separately disclosed also depends on materiality. However, the 'plant and equipment' of an entity will normally include assets of quite different nature and use. It will therefore not be sufficient to provide the information required in SFAS 216 only for two classes, being 'land and buildings' and 'plant and equipment'. Rather, entities should provide a further breakdown or, alternatively, use a more specific narrative to illustrate that the entity has only one major class of plant and equipment.
3. If there are interrelationships between the significant unobservable inputs used in the fair value measurement, an entity should also provide a description of those interrelationships and how they might impact the fair value measurement. For the purposes of these illustrative financial statements, there are no significant interrelationships between unobservable inputs.

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18. Aset tetap (lanjutan)

18. Property, plant and equipment (continued)

(b) Sewa

(b) Leases

- (i) Jumlah yang diakui dalam laporan posisi keuangan

- (i) Amounts recognised in the statement of financial position

Tabel berikut menunjukkan rincian aset hak guna dalam laporan posisi keuangan Grup:

The table shows details of right-of-use assets in Group's statement of financial position:

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	Tanah dan bangunan/ <i>Land and buildings</i>	Kendaraan dan mesin/ <i>Vehicles and machinery</i>	Perabotan dan peralatan/ <i>Furniture, fittings and equipment</i>	Pekerjaan dalam konstruksi/ <i>Construction in progress</i>	Jumlah/ <i>Total</i>	
Tahun yang berakhir 31 Desember 2023	-	-	-	-	-	Year ended 31 December 2023
116p73(e)(i) 116p73(e)(vii)	-	-	-	-	-	Additions
	-	-	-	-	-	Depreciation charge
Jumlah nilai buku akhir bersih	=	=	=	=	=	Closing net book amount
116p73(d)						31 December 2024
Harga perolehan atau penilaian	14,102	28,043	-	-	42,145	Cost or valuation
Akumulasi penyusutan	(1,025)	(9,076)	-	-	(10,101)	Accumulated depreciation
Jumlah nilai buku akhir bersih	<u>13,077</u>	<u>18,967</u>	<u>-</u>	<u>-</u>	<u>32,044</u>	Closing net book amount

Tabel berikut menunjukkan rincian liabilitas sewa dalam laporan posisi keuangan Grup:

The table shows details of lease liabilities in Group's statement of financial position

116p47b

	2024	2023	
Liabilitas sewa			Lease liabilities
Lancar	2,192	2,588	Current
Tidak lancar	19,883	8,010	Non-current
Jumlah liabilitas sewa	<u>22,075</u>	<u>10,598</u>	Total lease liabilities

- (ii) Jumlah yang diakui dalam laporan laba/rugi

- (ii) Amounts recognised in the statement of profit or loss

116p53(a)

	2024	2023	
Biaya depresiasi atas aset hak pakai			Depreciation charge of right-of-use assets
Properti	1,000	-	Properties
Kendaraan	5,150	-	Vehicle
	<u>6,150</u>	<u>-</u>	

116p53(b)

Beban bunga (termasuk dalam biaya keuangan)	547	-	Interest expense (included in finance cost)
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116p53(c)

Beban yang berkaitan dengan sewa jangka pendek (termasuk dalam harga pokok penjualan dan biaya administrasi)	1,000	-	Expense relating to short-term leases (included in cost of goods sold and administrative expenses)
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116p53(d)

Biaya yang berkaitan dengan sewa aset bernilai rendah yang bukan merupakan sewa jangka pendek (termasuk dalam biaya administrasi)	604	-	Expense relating to leases of low-value assets that are not short-term leases (included in administrative expenses)
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116p53(e)

Biaya yang berkaitan dengan pembayaran sewa variabel tidak termasuk dalam kewajiban sewa (termasuk dalam biaya administrasi)	9,000	-	Expense relating to variable lease payments not included in lease liabilities (included in administrative expenses)
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116p53(g)	Arus kas keluar total untuk sewa pada tahun 2024 adalah Rp 4,000	The total cash outflow for leases in 2024 was Rp 4,000
201p112(c)	Peningkatan 5% dalam penjualan di semua toko dalam Grup dengan kontrak sewa variabel seperti itu akan meningkatkan total pembayaran sewa sekitar 4 hingga 8%.	A 5% increase in sales across all stores in the Group with such variable lease contracts would increase total lease payments by approximately 4 to 8 %.

Guidance notes - Leases

Right-of-use assets

- | | |
|-------------------------|--|
| 201p112(c)
116p51 | 1. SFAS 116 only requires disclosure of depreciation expense and additions to right-of-use assets, but not of a full reconciliation of the right-of-use assets held. However, additional disclosures might be necessary to explain significant changes in the amounts of right-of-use assets (for example as a result of foreign exchange movements or modifications to lease agreements). |
| 116p47(a)
216 p73(e) | 2. Where an entity has elected to present right-of-use assets within the same line item as the corresponding underlying assets would be presented if they were owned, it should provide the same disclosures for the right-of-use assets as for the corresponding underlying assets. For example, where the right-of-use assets are presented as property, plant and equipment, they would need to be included in the reconciliation that is required under SFAS 216, with the same amount of detail as is required for property, plant and equipment that is owned. |

Significant judgements and estimates

- | | |
|--|--|
| 201p122
201p125
116p51
116p59 | 3. The accounting for leases under SFAS 116 involves making various judgements and estimates which might need to be disclosed. While we have illustrated some of these in note 4.1 and 4.2, the level of detail provided will depend on the individual circumstances of the entity and the materiality of the amounts involved. For example, the following judgements and estimates may also require explanations: <ul style="list-style-type: none"> (a) how the entity has determined whether a contract is, or contains, a lease (b) how the entity has determined the incremental borrowing rate, for example where third-party financing cannot be obtained (or can only be obtained at a significant premium), or where it adjusted rates to reflect the term, security, value or economic environment (c) what the entity considers to be an index or rate in determining lease payments (d) how the entity accounts for costs incurred in connection with a lease that are not part of the cost of the right-of-use asset, and (e) the interpretation of what constitutes a penalty in determining the lease term and why an entity might have an economic incentive to extend or not to terminate a lease (but see paragraph 9 below). |
| Buletin Implementasi vol. 1 September 2019 and IFRS IC November 2019 | 4. The Committee (IFRS IC) (adopted by DSAK-IAI through Buletin Implementasi) has provided guidance on how to determine the incremental borrowing rate, including how to reflect the payment profile of a lease when determining that rate, and the lease term for specific types of cancellable or renewable leases. Entities should refer to this guidance when making judgements in relation to these issues. |

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19. Aset takberwujud

19. Intangible assets

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		Merek dan lisensi/ <i>Trademarks and licences</i>	Biaya pengembangan piranti lunak/ <i>Internally generated software development cost</i>	Jumlah/ <i>Total</i>	
		<u>Goodwill</u>			
238p118(c)	1 Januari 2023				1 January 2023
	Harga perolehan	12,546	8,301	1,455	22,302
	Akumulasi amortisasi dan penurunan nilai	-	(330)	(510)	(840)
	Nilai buku bersih	<u>12,546</u>	<u>7,971</u>	<u>945</u>	<u>21,462</u>
238p118(e)	Tahun yang berakhir 31 Desember 2023				Year ended 31 December 2023
	Nilai buku awal	12,546	7,971	945	21,462
238p118(e)(i)	Penambahan	-	700	-	700
238p118(e)(vi)	Beban amortisasi (Catatan 32)	-	(365)	(200)	(565)
	Nilai buku akhir	<u>12,546</u>	<u>8,306</u>	<u>745</u>	<u>21,597</u>
238p118(c)	31 Desember 2023/ 1 Januari 2024				31 December 2023/ 1 January 2024
	Harga perolehan	12,546	9,001	1,455	23,002
	Akumulasi amortisasi dan penurunan nilai	-	(695)	(710)	(1,405)
	Nilai buku bersih	<u>12,546</u>	<u>8,306</u>	<u>745</u>	<u>21,597</u>
238p118(c)	Tahun yang berakhir 31 Desember 2024				Year ended 31 December 2024
	Nilai buku awal	12,546	8,306	745	21,597
238p118(e)(i)	Penambahan	-	684	2,366	3,050
238p118(e)(i)	Akuisisi entitas anak (Catatan 5)	4,501	4,000	-	8,501
238p118(e)(iv)	Beban penurunan nilai (Catatan 32)	(4,686)	-	-	(4,686)
238p118(e)(vi)	Beban amortisasi (Catatan 32)	-	(680)	(120)	(800)
	Dipindahkan ke kelompok lepasan yang diklasifikasikan sebagai dimiliki untuk dijual	(100)	(1,000)	-	(1,100)
	Nilai buku akhir	<u>12,261</u>	<u>11,310</u>	<u>2,991</u>	<u>26,562</u>
238p118(c)	31 Desember 2024				31 December 2024
	Harga perolehan	16,911	12,685	3,821	33,417
	Akumulasi amortisasi dan penurunan nilai	(4,650)	(1,375)	(830)	(6,855)
	Nilai buku bersih	<u>12,261</u>	<u>11,310</u>	<u>2,991</u>	<u>26,562</u>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-61	19. Aset takberwujud (lanjutan)	19. Intangible assets (continued)
238p118(d) OR-61	Amortisasi sebesar Rp 40 (2023: Rp 100) termasuk dalam "beban pokok pendapatan"; Rp 680 (2023: Rp365) dalam "beban distribusi"; dan Rp 80 (2023: Rp100) dalam "beban administrasi".	Amortisation of Rp 40 (2023: Rp 100) is included in the "cost of revenue"; Rp 680 (2023: Rp365) in "distribution costs"; and Rp 80 (2023: Rp 100) in "administrative expenses".
OR-61	Sisa periode amortisasi untuk merek dan lisensi, selain lisensi perangkat lunak komputer, adalah berkisar antara 10 sampai dengan 20 tahun. Sementara itu, sisa periode amortisasi untuk lisensi perangkat lunak komputer dan biaya pengembangan perangkat lunak yang dikapitalisasi adalah sekitar dua tahun.	Remaining amortisation period for trademarks and licences, other than license of computer software, are around 10 to 20 years. Meanwhile, remaining amortisations of computer software and capitalised of internally generated software development cost are approximately two years.
236p126(a) OR-83	Nilai tercatat segmen (Kalimantan – Manufaktur Sepatu) telah diturunkan menjadi jumlah terpulihkan melalui pengakuan kerugian penurunan nilai terhadap <i>goodwill</i> . Kerugian ini telah dilaporkan dalam laporan laba rugi sebagai bagian dari "beban pokok pendapatan".	The carrying amount of the segment (Kalimantan – shoe manufacture) has been reduced to its recoverable amount through recognition of an impairment loss against <i>goodwill</i> . This loss has been included in the profit or loss as part of "cost of revenue".
DV	Merek dipindahkan ke kelompok lepasan yang diklasifikasikan sebagai "dimiliki untuk dijual" sehubungan dengan merek PT Sepatu (bagian segmen Jawa Manufaktur Sepatu), yang sebelumnya diakui Grup pada saat akuisisi entitas pada tahun 2006 dengan nilai buku sebesar Rp 1.000. <i>Goodwill</i> dengan nilai buku Rp 100 dialihkan ke kelompok lepasan yang dimiliki untuk dijual. Lihat Catatan 14 untuk rincian mengenai kelompok lepasan dimiliki untuk dijual.	The trademark transferred to the disposal group classified as "held for sale" relates to the PT Sepatu trademark (part of the Java shoe manufacture segment), which was previously recognised by the Group upon the acquisition of the entity in 2006 with net book amount of Rp 1,000. <i>Goodwill</i> with net book amount of Rp 100 is also transferred to the disposal group which classified as "held for sale". See Note 14 for further details regarding the disposal group held-for-sale.
OR-83	Pengujian penurunan nilai <i>goodwill</i>	Impairment tests for <i>goodwill</i>
236p80 236p130(d)(i) OR-83	Manajemen melakukan peninjauan atas kinerja bisnisnya berdasarkan faktor geografis dan tipe bisnis. Jawa, Sumatera, Kalimantan dan Bali diidentifikasi sebagai wilayah geografis utama. Terdapat segmen Grosir sepatu di Jawa dan Kalimantan, Ritel sepatu di Jawa dan Sumatera dan Sepatu Resmi di Bali. <i>Goodwill</i> ditinjau oleh Manajemen berdasarkan segmen yang dilaporkan. Berikut ini adalah ikhtisar dari alokasi <i>goodwill</i> pada setiap segmen yang dilaporkan:	Management reviews the business performance based on geography and type of business. It has identified Java, Sumatera, Kalimantan and Bali as the main geographic segments. There are shoe wholesale segment in Java and Kalimantan, shoe retail in Java and Sumatera, and Dress shoe in Bali. <i>Goodwill</i> is monitored by the Management at the reportable segment level. The following is a summary of <i>goodwill</i> allocation for each reportable segment:

	2024					
	Awal/ <i>Opening</i>	Penambahan/ <i>Addition</i>	Pelepasan/ <i>Disposal</i>	Penurunan nilai/ <i>Impairment</i>	Akhir/ <i>Closing</i>	
Grosir sepatu						Shoe wholesale
- Jawa	6,370	-	(100)	-	6,270	Java -
- Kalimantan	4,750	-	-	(4,686)	64	Kalimantan -
Ritel sepatu						Shoe retail
- Jawa	125	-	-	-	125	Java -
- Sumatera	151	3,597	-	-	3,748	Sumatera -
Sepatu Resmi - Bali	705	904	-	-	1,609	Dress shoe - Bali
Segmen lainnya	445	-	-	-	445	All other segment
Jumlah	<u>12.546</u>	<u>4.501</u>	<u>(100)</u>	<u>(4.686)</u>	<u>12.261</u>	Total

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19. Aset takberwujud (lanjutan)

19. Intangible assets (continued)

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Pengujian penurunan nilai goodwill (lanjutan)

Impairment tests for goodwill (continued)

	2023					
	Awal/ <i>Opening</i>	Penambahan/ <i>Addition</i>	Pelepasan/ <i>Disposal</i>	Penurunan nilai/ <i>Impairment</i>	Akhir/ <i>Closing</i>	
Grosir sepatu						<i>Shoe wholesale</i>
- Jawa	6,370	-	-	-	6,370	<i>Java -</i>
- Kalimantan	4,750	-	-	-	4,750	<i>Kalimantan -</i>
Ritel Sepatu						<i>Shoe retail</i>
- Jawa	125	-	-	-	125	<i>Java -</i>
- Sumatera	151	-	-	-	151	<i>Sumatera -</i>
Sepatu Resmi – Bali	705	-	-	-	705	<i>Sepatu Resmi - Bali</i>
Segmen lainnya	445	-	-	-	445	<i>All other segment</i>
Jumlah	<u>12,546</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,546</u>	<i>Total</i>

OR-61

Tidak terdapat pergerakan atas nilai tercatat goodwill selama tahun 2024.

There were no movements on carrying amount of goodwill for the year 2024.

236p130(d)

Selama 2024, Bali – Sepatu Resmi tidak dapat dilaporkan sebagai segmen yang dioperasikan. Namun demikian, dengan akuisisi PT Sepatu Resmi (Catatan 5) pada 2024, Bali – Sepatu Resmi memenuhi kualifikasi untuk dilaporkan sebagai segmen secara terpisah; sehingga penyajian komparatif telah dinyatakan kembali agar menjadi konsisten.

During 2024, Bali – Sepatu Resmi did not qualify as a reportable operating segment. However, with the acquisition in 2024 of PT Sepatu Resmi (Note 5), Bali – Sepatu Resmi retail qualifies as a separate reportable segment; the comparatives have therefore been restated to be consistent.

236p130(e)
236p134(c)
236p134(d)(iii)

Jumlah terpulihkan unit penghasil kas ditentukan berdasarkan nilai pakainya. Perhitungan ini menggunakan proyeksi arus kas sebelum pajak berdasarkan anggaran keuangan yang disetujui Manajemen yang meliputi periode lima tahun. Arus kas yang melampaui periode lima tahun diekstrapolasi dengan menggunakan tingkat pertumbuhan yang dinyatakan di tabel berikut ini. Tingkat pertumbuhan tidak melebihi rata-rata tingkat pertumbuhan usaha jangka panjang di mana unit penghasil kas berada.

The recoverable amount of a CGU is determined based on VIU calculations. These calculations use pre-tax cash flow projections based on financial budgets approved by the Management covering a five-year period. Cash flows beyond the five-year period are extrapolated using the estimated growth rates stated in the following table. The growth rate does not exceed the long-term average growth rate for the business in which the CGU operates.

236p134(d)(i)

Asumsi utama yang digunakan dalam perhitungan nilai pakai pada 31 Desember 2024 adalah sebagai berikut:

The key assumptions used for VIU calculations as at 31 December 2024 are as follows:

	Grosir/Wholesale		Ritel/Retail		Sepatu Resmi/ Dress shoe		
	Jawa/ Java	Kalimantan	Jawa/ Java	Jawa dan Sumatera/ Java and Sumatera	Bali	Segmen lainnya/ All other Segments	
236p134(d)(i)							<i>Sales volume (% annual growth rate)</i>
	2.7%	1.7%	2.6%	2.8%	4.1%	3.2%	
236p134(d)(i)							<i>Sales price (% annual growth rate)</i>
	1.4%	2.2%	2.4%	2.3%	n/a	1.8%	
236p134(d)(i)							<i>Gross margin (% of revenue)</i>
	56%-60%	59% - 63%	53%-55%	53%-56%	65% - 68%	58% - 62%	
236p134(d)(i)							<i>Other operating cost (in millions)</i>
	10,500	5,250	4,000	7,200	18,500	9,200	
236p134(d)(i) expenditure							<i>Annual capital (in millions)</i>
	n/a	n/a	n/a	n/a	1,200	n/a	
236p134(d)(iv)							<i>Long term growth rate</i>
	1.8%	2.0%	2.4%	3%	2.3%	1.8%	
236p134(d)(v)							<i>Pre-tax discount rate</i>
	12.5%	13.8%	12.5%	13.8%	12.5%	12.7%	
236p130(g)							<i>Recoverable amount</i>
236p130(e)	12,240	10,530	n/a	n/a	n/a	n/a	

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19. Aset takberwujud (lanjutan)

19. Intangible assets (continued)

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Pengujian penurunan nilai goodwill (lanjutan)

Impairment tests for goodwill (continued)

236p134(d)(i)

Asumsi utama yang digunakan dalam perhitungan nilai pakai pada 31 Desember 2023 adalah sebagai berikut:

The key assumptions used for VIU calculations as at 31 December 2023 are as follows:

	Grosir/Wholesale		Ritel/Retail		Sepatu Resmi/ Dress shoe Bali	Segmen lainnya/ All other Segments		
	Jawa/ Java	Kalimantan	Jawa/ Java	Jawa dan/ Java and Sumatera				
236p134(d)(i)								
	Volume penjualan (% Tingkat pertumbuhan Tahunan)	2.7%	1.7%	2.6%	2.8%	4.1%	3.2%	Sales volume (% annual growth rate)
236p134(d)(i)	Harga penjualan (% Tingkat pertumbuhan Tahunan)	1.4%	2.2%	2.4%	2.3%	n/a	1.8%	Sales price (% annual growth rate)
236p134(d)(i)	Margin bruto (% Pendapatan)	56%-60%	59% - 63%	53%-55%	53%-56%	65% - 68%	58% - 62%	Gross margin (% of revenue)
236p134(d)(i)	Beban operasi lainnya (dalam jutaan)	10,500	5,250	4,000	7,200	18,500	9,200	Other operating cost (in millions)
236p134(d)(iv)	Tingkat pertumbuhan Jangka panjang	1.8%	2.0%	2.4%	3%	2.3%	1.8%	Long term Growth rate
236p134(d)(v)	Tingkat diskonto Sebelum pajak	12.5%	13.8%	12.5%	13.8%	12.5%	12.7%	Pre-tax Discount rate

236p135(d)

Asumsi ini telah digunakan untuk analisis setiap unit penghasil kas.

These assumptions have been used for the analysis of each CGU.

236p134(d)(ii)

Volume penjualan adalah tingkat rata-rata pertumbuhan tahunan selama 5 periode mendatang. Asumsi ini didasarkan pada kinerja masa lalu dan ekspektasi manajemen pada perkembangan pasar.

Sales volume is the average annual growth rate over the five-year forecast period. It is based on past performance and management expectations of market development.

236p134(d)(ii)

Harga jual adalah tingkat rata-rata pertumbuhan tahunan selama 5 periode mendatang. Asumsi ini didasarkan pada tren industri saat ini dan termasuk prakiraan inflasi jangka panjang untuk setiap teritori.

Sales price is the average annual growth rate over the five-year forecast period. It is based on current industry trends and includes long term inflation forecasts for each territory

236p134(d)(ii)

Margin bruto merupakan rata-rata margin dari persentase pendapatan selama prakiraan periode 5 tahun. Asumsi ini didasarkan atas tingkat margin penjualan dan kombinasi penjualan, dengan penyesuaian untuk mencerminkan kenaikan harga kulit, bahan baku utama, di masa depan yang menurut pendapat manajemen berpendapat tidak dapat dibebankan ke pelanggan melalui kenaikan harga. Harga kulit diperkirakan akan naik selama periode 5 tahunan sebesar rata-rata 4,4% per tahun.

Gross margin is the average margin as a percentage of revenue over the five-year forecast period. It is based on the current sales margin levels and sales mix, with adjustments made to reflect the expected future price rises in leather, a key raw material, which management does not expect to be able to pass on to customers through price increases. Leather prices are expected to increase over the five-year period by an average of 4.4% per year

236p134(d)(ii)

Biaya operasi lainnya adalah biaya tetap masing-masing unit penghasil kas yang tidak jauh berbeda dengan volume dan harga penjualan. Manajemen memperkirakan biaya-biaya ini berdasarkan struktur bisnis masa kini, menyesuaikan kenaikan inflasi dan tidak mencerminkan pengukuran atas restrukturisasi dan penghematan biaya di masa mendatang. Jumlah yang disajikan diatas merupakan rata-rata biaya operasi untuk 5 tahun periode mendatang.

Other operating costs are the fixed costs of the CGUs, which do not vary significantly with sales volumes or prices. Management forecasts these costs based on the current structure of the business, adjusting for inflationary increases and these do not reflect any future restructurings or cost saving measures. The amounts disclosed above are the average operating costs for the five-year forecast period.

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OR-61	19. Aset takberwujud (lanjutan)	19. Intangible assets (continued)
OR-83	Pengujian penurunan nilai <i>goodwill</i> (lanjutan)	<i>Impairment tests for goodwill</i> (continued)
236p134(d)(ii) 236p45	Belanja modal tahunan merupakan ekspektasi uang keluar untuk memperbaiki toko atas segmen sepatu resmi di Bali. Jumlah ini berdasarkan pengalaman historical manajemen Grup dan pengeluaran renovasi yang direncanakan setelah akuisisi. Tidak terdapat peningkatan pendapatan atau penghematan biaya yang diasumsikan dalam model nilai pakai sebagai hasil dari pengeluaran ini.	<i>Annual capital expenditure is the expected cash costs in the dress shoe in Bali segment for refurbishing stores. This is based on the historical experience of management in the Group and the planned refurbishment expenditure required post acquisition. No incremental revenue or cost savings are assumed in the value-in-use model as a result of this expenditure.</i>
236p130(a) OR-83	Beban penurunan nilai yang timbul pada unit penghasil kas grosir di PT Sepatu Anak (tercakup di segmen Kalimantan) terjadi karena keputusan untuk mengurangi hasil manufaktur yang dialokasikan pada operasi ini (lihat juga Catatan 21). Hal ini disebabkan pendefinisian ulang alokasi volume manufaktur di seluruh unit penghasil kas dalam rangka memanfaatkan kondisi pasar yang menguntungkan. Kelas aset selain <i>goodwill</i> tidak mengalami penurunan nilai. Tingkat diskonto sebelum pajak yang digunakan pada tahun-tahun sebelumnya untuk grosir unit penghasil kas PT Sepatu Anak adalah sebesar 13,5%.	<i>The impairment charge arose in a wholesale CGU in PT Sepatu Anak (included in the Kalimantan operating segment) following a decision to reduce the manufacturing output allocated to these operations (see also Note 21). This was a result of a redefinition of the Group's allocation of manufacturing volumes across all CGUs in order to benefit from advantageous market conditions. No other class of asset than goodwill was impaired. The pre-tax discount rate used in the previous years for the wholesale CGU in PT Sepatu Anak was 13.5%.</i>
236p134(f)	Pada segmen ritel sepatu Sumatera, jumlah yang dapat dipulihkan dihitung berdasarkan nilai pakai yang lebih tinggi dari nilai tercatat sebesar Rp 205. Pengurangan margin bruto sebesar 1,5%, penurunan tingkat pertumbuhan sebesar 1,6% atau kenaikan tingkat diskonto sebesar 1,9% akan menghapus kelebihan yang tersisa.	<i>In shoe retail – Sumatera segment, the recoverable amount calculated based on VIU exceeded carrying value by Rp 205. A reduction in gross margin of 1.5%, a fall in growth rate to 1.6% or a rise in discount rate by 1.9% would remove the remaining headroom.</i>

Guidance note - Impairment

Impairment testing – disclosure of assumptions

- 236p132
236p134
201p122
201p125
1. An entity is encouraged to disclose the assumptions used to determine the recoverable amount of all significant assets and cash-generating units (CGUs) during the period. However, as a minimum, paragraph 134 of SFAS 236 requires an entity to disclose information about the estimates used to measure the recoverable amount of a CGU where goodwill or an intangible asset with an indefinite useful life is included in the carrying amount of that unit. In many cases, the impairment calculations also involve significant estimates and judgements which should be highlighted under paragraphs 122 and 125 of SFAS 201.

Prior year recoverable amount calculation

- 236p136
2. The most recent detailed calculation made in a preceding period of the recoverable amount of a CGU (group of units) may, in accordance with paragraphs 24 or 99 of SFAS 236, be carried forward and used in the impairment test for that CGU (group of CGUs) in the current period provided specified criteria are met. Where this is the case, the information for that CGU (group of CGUs) that is incorporated into the disclosures required by paragraphs 134 and 135 of SFAS 236 relate to the carried forward calculation of recoverable amount.

Impact of inflation and high economic uncertainty on impairment testing

3. The long-term growth rate should be reasonable in comparison to long-term inflation expectations, where a cash flow is prepared on a nominal basis. Nominal long-term growth rates in excess of long-term nominal GDP growth imply that the business will eventually grow at a rate faster than the economy itself. This is unlikely to be appropriate. The long-term growth rate should be corroborated using external evidence. For guidance, see our [In depth INT2022-12 Navigating IFRS Accounting Standards in periods of rising inflation and interest rates.](#)

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19. Aset takberwujud (lanjutan)

19. Intangible assets (continued)

Guidance note - Impairment

4. Where uncertainty in the economic environment has increased or remains high, the established methods for calculating WACC should continue to be used. However, a reassessment of each input into the calculation and assessment of the overall result is needed. In those highly uncertain environments, we would generally expect to continue to see the impact of the economic uncertainty in the inputs (such as long-term risk-free rates) that are used in the calculation of discount rates.

OR-57

20. Properti investasi

20. Investment property

Properti investasi yang dimiliki oleh Grup terdiri dari:

Investment properties held by the Group are consisted of:

	<u>2024</u>	<u>2023</u>	
Tanah yang tidak dipakai	2,883	2,406	<i>Unused lands</i>
Bangunan yang disewakan	9,762	8,945	<i>Leased out properties</i>
Bangunan dalam pengerjaan	<u>3,103</u>	<u>2,224</u>	<i>Buildings under construction</i>
	<u>15,748</u>	<u>13,575</u>	

240p76

Mutasi properti investasi adalah sebagai berikut:

The movements of the investment properties are as follows:

OR-58

	<u>2024</u>	<u>2023</u>	
Saldo awal	13,575	12,735	<i>Beginning balance</i>
Penambahan	1,123	123	<i>Addition</i>
Perubahan nilai wajar properti investasi	<u>1,050</u>	<u>717</u>	<i>of investment properties</i>
	<u>15,748</u>	<u>13,575</u>	

OR-58

Properti investasi dalam pengerjaan di 31 Desember 2024 adalah sebagai berikut:

Investment properties under construction as at 31 December 2024 are as follows:

<u>Rincian pembangunan/ Construction details</u>	<u>Persentase penyelesaian dari nilai kontrak/ Percentage of completion of contract value</u>	<u>Estimasi tanggal penyelesaian/ Estimated completion date</u>	<u>Nilai pembangunan/ Construction amount</u>
Gudang di/ <i>Warehouse at</i> Pasuruan	30%	10 Januari/ <i>January</i> 2024	987
Ruang kantor di/ <i>Office space</i> at Batam	50%	28 Agustus/ <i>August</i> 2024	765
Ruang kantor di/ <i>Office space</i> at Bandung	70%	31 Maret/ <i>March</i> 2024	1,351

223p26(a)
OR-59

Tidak ada biaya pinjaman yang dikapitalisasi untuk pembangunan properti investasi.

There are no borrowing costs capitalised for the construction of investment properties.

OR-57
240p75(d)

Jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain atas properti investasi selama tahun 2024 dan 2023 adalah sebagai berikut:

Amounts recognised in statement of profit or loss and other comprehensive income for investment properties during 2024 and 2023 are as follows:

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20. Properti investasi (lanjutan)

20. Investment property (continued)

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240p75(f)
240p76(d)

	2024	2023	
Pendapatan sewa	6,180	5,165	<i>Rental income</i>
Biaya usaha langsung atas properti yang menghasilkan pendapatan sewa	(807)	(606)	<i>Direct operating expenses from property that generated rental income</i>
Biaya usaha langsung atas properti yang tidak menghasilkan pendapatan sewa	(903)	(503)	<i>Direct operating expenses from property that did not generate rental income</i>
Perubahan nilai wajar properti investasi	1,050	717	<i>Changes in fair value of investment properties</i>

OR-57
240p75(e)

Nilai wajar properti investasi pada tanggal 31 Desember 2024 dan 2023 didasarkan pada laporan penilai yang disiapkan oleh Kantor Jasa Penilai Publik Ario, Bayu & Rekan, penilai independen, sebagaimana tertera dalam laporannya masing-masing tertanggal 12 Januari 2025 dan 10 Januari 2024.

Fair value of investment property as at 31 December 2024 and 2023 was based on the appraisal valuation prepared by Kantor Jasa Penilai Publik Ario, Bayu & Rekan, an independent appraisal registered in OJK, as stated in its reports dated 12 January 2025 and 10 January 2024.

Pengukuran nilai wajar properti investasi pada 31 Desember 2024 dan 2023 menggunakan hirarki nilai wajar Tingkat 2 untuk tanah yang tidak digunakan dan Tingkat 3 untuk bangunan yang disewakan.

Fair value measurement of investment properties as at 31 December 2024 and 2023 were using Level 2 fair value hierarchy for unused land and Level 3 for rented-out buildings.

113p95

Tidak terdapat perpindahan antar tingkat atas pengukuran nilai wajar selama tahun berjalan.

There is no inter-level transfers of fair value measurement during the current year.

113p93(d)

Hirarki nilai wajar Tingkat 2 dari properti investasi atas tanah yang tidak digunakan dihitung dengan menggunakan pendekatan data pasar. Input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter yang didasarkan dari perbandingan harga pasar properti sejenis. Harga pasar yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti jenis dan hak yang melekat pada properti, lokasi, karakteristik fisik, ukuran aset dan penggunaan aset.

The Level 2 fair value hierarchy of investment property of unused land is calculated using the market data approach. The most significant input into this valuation approach is the price per square meter assumptions which is based on the comparison of market price of similar properties. The approximate market prices are adjusted for differences in the key attributes such as the type and rights on the property, location, physical characteristics, size of assets and use of an asset.

Nilai wajar properti investasi dihitung dengan menggunakan teknik valuasi arus kas diskontoan.

Fair value of investment properties are calculated using discounted cash flow valuation technique.

113p93(d)

Input yang tidak dapat diobservasi yang digunakan dalam menentukan nilai wajar properti investasi adalah sebagai berikut:

Unobservables inputs used in determining the fair value of investment properties are as follows:

113p99

Asumsi	2024	2023	Assumption
Pendapatan sewa	500-850	475-810	<i>Rental income</i>
Tingkat diskon	7.5%-8.0%	7.0%-7.5%	<i>Discount rate</i>
Ekspektasi tingkat kekosongan	12.0%-12.5%	11.8%-12.2%	<i>Expected vacancy rate</i>
Tingkat kapitalisasi	6.9%-10.0%	6.0%-9.4%	<i>Capitalisation rate</i>

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20. Properti investasi (lanjutan)

20. Investment property (continued)

113p93(h)

Sensitivitas dari nilai wajar properti investasi terhadap asumsi utama adalah sebagai berikut:

Sensitivity of fair value of investment property on the principal assumption is:

201p129(b)	Asumsi	Perubahan asumsi/ <i>Changes in assumption</i>	Perubahan nilai wajar/ <i>Change in fair value</i>				Assumption
			Kenaikan asumsi/ <i>Increase in assumption</i>		Penurunan asumsi/ <i>Decrease in assumption</i>		
			2024	2023	2024	2023	
Pendapatan sewa	0.5%	Kenaikan sebesar/ <i>Increase by</i> 7.2%	Kenaikan sebesar/ <i>Increase by</i> 6.9%	Penurunan sebesar/ <i>Decrease by</i> 8.0%	Penurunan sebesar/ <i>Decrease by</i> 7.7%	<i>Rental income</i>	
Tingkat diskon	0.5%	Penurunan sebesar/ <i>Decrease by</i> 7.0%	Penurunan sebesar/ <i>Decrease by</i> 6.8%	Kenaikan sebesar/ <i>Increase by</i> 7.3%	Kenaikan sebesar/ <i>Increase by</i> 7.0%	<i>Discount rate</i>	
Ekspektasi tingkat kekosongan	0.5%	Kenaikan sebesar/ <i>Increase by</i> 7.3%	Kenaikan sebesar/ <i>Increase by</i> 7.0%	Penurunan sebesar/ <i>Decrease by</i> 7.8%	Penurunan sebesar/ <i>Decrease by</i> 7.5%	<i>Expected vacancy rate</i>	
Tingkat kapitalisasi	0.5%	Penurunan sebesar/ <i>Decrease by</i> 7.7%	Penurunan sebesar/ <i>Decrease by</i> 7.5%	Kenaikan sebesar/ <i>Increase by</i> 7.9%	Kenaikan sebesar/ <i>Increase by</i> 7.6%	<i>Capitalisation rate</i>	

240p75(g)
OR-58

Grup memiliki pinjaman bank yang dijaminkan dengan properti investasi senilai Rp 5.676 (2023: Rp 4.773).

The Group has bank loans secured on investment property to the value of Rp 5,676 (2023: Rp 4,773).

240p75(h)
OR-58

Pada 31 Desember 2024, Grup memiliki kewajiban kontraktual untuk perbaikan & perawatan di masa depan yang tidak diprovisikan senilai Rp 567 (2023: Rp 456)

At 31 December 2024, the Group had unprovided contractual obligations for future repairs and maintenance of Rp 567 (2023: Rp 456).

Guidance note - Investment property

Normally, cash outflows in respect of the purchase of long-term assets (including property, plant and equipment and investment property) are classified as investing activities. However, paragraph 14 of SFAS 207 requires cash flows that are primarily derived from the principal revenue-producing activities of the entity to be classified as operating activities. If the entity with investment property has leasing as its principal revenue-producing activity, the entity could either classify the cash outflow as investing (in line with paragraph 16 of SFAS 207) and the rental inflows as operating, or it could treat both the cash inflow and outflow as operating. An accounting policy should be developed and applied on a consistent basis.

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21. Utang usaha dan utang lain-lain

21. Trade and other payables

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224p17

	2024	2023
Utang usaha:		
Pihak berelasi (Catatan 37)	3,202	1,195
Pihak ketiga	7,100	3,871
Jumlah utang usaha	10,302	5,066
Utang lain-lain:		
Jamsostek-kontribusi pekerja	253	197
Transportasi	1,020	163
Jumlah utang lain-lain	1,273	360
Akrual:		
Iklan dan promosi	498	180
Diskon	175	90
Transportasi	248	127
Beban bunga	643	993
Lainnya	148	38
Jumlah akrual	1,712	1,428
Jumlah utang usaha, utang lain-lain dan akrual	13,287	6,854

Trade payables:
Related parties (Note 37)
Third parties

Total trade payables

Other payables:
Social security-employee contribution
Transportations

Total other

payables

Accruals:
Advertising and promotion
Discount
Transportation
Interest expenses
Others

Total accruals

Total trade payables,
other payables and accruals

Utang usaha tidak dijamin dan biasanya dibayar dalam waktu 30 hari setelah pengakuannya. Jika utang usaha diselesaikan melalui transfer tunai elektronik, maka utang usaha tersebut dihentikan pengakuannya ketika Grup tidak mempunyai kemampuan untuk menarik, menghentikan atau membatalkan pembayaran, kehilangan kemampuan praktis untuk mengakses kas sebagai akibat dari instruksi pembayaran elektronik, dan risiko kerugian atas penyelesaian yang tidak terjadi adalah tidak signifikan.

Trade payables are unsecured and are usually paid within 30 days of recognition. Where trade payables are settled via electronic cash transfer, they are derecognised when the group has no ability to withdraw, stop or cancel the payment, has lost the practical ability to access the cash as a result of the electronic payment instruction, and the risk of a settlement not occurring is insignificant.

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Pada tanggal 31 Desember 2024 dan 2023, seluruh nilai tercatat utang usaha berdenominasi Rupiah. Nilai tercatat dari utang usaha dan utang lainnya dianggap sebagai perkiraan yang wajar dari nilai wajarnya, karena sifatnya yang jangka pendek.

As at 31 December 2024 and 2023, all the carrying amount of trade payables were denominated in Rupiah. The carrying amounts of trade and other payables are considered to be reasonable approximations of their fair values, due to their short-term nature.

207p44H(a)
Illustrative
Disclosure

Pada tanggal 1 Januari 2022, Grup menandatangani perjanjian pembiayaan pemasok yang berakhir pada tanggal 31 Desember 2025. Berdasarkan perjanjian tersebut, bank memperoleh hak atas piutang dagang tertentu dari pemasok. Syarat dan ketentuan perjanjian tersebut tidak berubah dari utang dagang dari pemasok ini, kecuali:

- tanggal jatuh tempo telah diperpanjang menjadi 45 hari setelah tanggal faktur dari 30 hari sebelumnya, dan
- utang dagang yang diperoleh tidak lagi dapat diimbangi dengan nota kredit yang diterima dari pemasok.

On 1 January 2022, the Group entered into a supplier finance arrangement ending on 31 December 2025. Under the arrangement, a bank acquires the rights to selected trade receivables from the supplier. The terms and conditions of the arrangement are unchanged from the trade payables from this supplier, other than:

- *the due date has been extended to 45 days after the invoice date from the original 30 days, and*
- *the acquired payables are no longer able to be offset against credit notes received from the supplier.*

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21. Utang usaha dan utang lain-lain (lanjutan)

21. Trade and other payables (continued)

	Rentang tanggal jatuh tempo pembayaran/ <i>Range of payment due dates</i>	2024	2023	2022
207p44H(b)(i) ii) Illustrative Disclosure	Liabilitas dalam pengaturan pembiayaan pemasok/ <i>Liabilities under supplier finance arrangement</i> Hutang usaha sejenis yang bukan merupakan bagian dari pembiayaan pemasok (lini bisnis yang sama)/ <i>Comparable trade payables that are not part of the supplier finance arrangement (same line of business)</i>	45 hari setelah tanggal faktur/ <i>days after invoice date</i> 0-30 hari setelah tanggal faktur/ <i>days after invoice date</i>	45 hari setelah tanggal faktur/ <i>days after invoice date</i> 0-30 hari setelah tanggal faktur/ <i>days after invoice date</i>	45 hari setelah tanggal faktur/ <i>days after invoice date</i> 0-30 hari setelah tanggal faktur/ <i>days after invoice date</i>
207p44H(b)(i)	Nilai tercatat liabilitas dalam pengaturan pembiayaan pemasok/ <i>Carrying amount of liabilities under supplier finance arrangement</i>	2024	2023	2022
	Liabilitas dalam pengaturan pembiayaan pemasok/ <i>Liabilities under supplier finance arrangement</i>	670	480	460
207p44H(b)(ii)	Yang vendor telah terima dari penyedia pembiayaan/ <i>of which the supplier has received payment from the finance provider</i>	460	370	400
207p44H(c)	Tidak ada kombinasi bisnis material atau perbedaan nilai tukar mata uang asing yang akan mempengaruhi kewajiban berdasarkan pengaturan pembiayaan pemasok pada kedua periode tersebut. Terdapat transfer non-tunai dari utang usaha ke kewajiban berdasarkan pengaturan pembiayaan pemasok sebesar Rp317 dan Rp257 masing-masing pada tahun 2024 dan 2023.	<i>There were no material business combinations or foreign exchange differences that would affect the liabilities under the supplier finance arrangement in either period. There were non-cash transfers from trade payables to liabilities under the supplier finance arrangement of Rp317 and Rp257 in 2024 and 2023 respectively.</i>		
107(29)(a) 113(97),(93) (b),(d)	Jumlah bawaan liabilitas berdasarkan pengaturan pembiayaan pemasok dianggap sebagai perkiraan wajar dari nilai wajarnya, karena sifatnya yang jangka pendek.	<i>The carrying amounts of liabilities under the supplier finance arrangement are considered to be reasonable approximations of their fair values, due to their short-term nature.</i>		

Guidance note – Supplier Finance Agreement

207p44G

Supplier finance arrangements are characterised by one or more finance providers offering to pay amounts that an entity owes its suppliers and the entity agreeing to pay according to the terms and conditions of the arrangements at the same date as, or a date later than, when suppliers are paid. These arrangements provide the entity with extended payment terms, or the entity's suppliers with early payment terms, compared to the related invoice payment due date.

The group assesses how to present and account for SFAs based on the specific terms and conditions of each arrangement. There is significant judgement involved in both the presentation of liabilities under SFAs and the presentation of cash flows.

The qualitative information disclosing the terms and conditions of SFAs can be presented on an aggregated basis where the characteristics of the arrangements are similar. Judgement might be required to assess whether a specific arrangement is dissimilar in nature to other arrangements. An arrangement would be dissimilar if it has unusual or unique terms and conditions. For further guidance on the above judgements, see our [In depth INT2023-06 Bringing transparency on supplier finance](#) on Viewpoint, which explains issues to consider when determining the appropriate presentation and disclosure of such arrangements.

Three years have been presented for the table above, to meet the disclosure requirements as at the beginning and end of both the current and the comparative reporting period.

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21. Utang usaha dan utang lain-lain (lanjutan)

21. Trade and other payables (continued)

Guidance note – Supplier Finance Agreement

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The following reliefs are available in the first year of application:

- (a) Disclosure of comparative information: comparative information will not be required during the first year in which the entity applies the amendments. That is, an entity with a closing reporting date of 31 December 2024 will not need to present comparative information for 2024.
- (b) Disclosure of certain opening balances: quantitative disclosures in paragraph 44H(b) of SFAS 207 will normally be required at the opening and closing of each reporting period. However, considering the complexity that might exist for disclosures in paragraphs 44H(b)(ii) and (iii) of SFAS 207, in the first year of application, entities are provided with transition relief, meaning that disclosures in paragraphs 44H(b)(ii) and (iii) of SFAS 207 are only required as of year-end.
- (c) Interim financial statements: the required disclosures will only apply for the annual periods during the first year of application. Therefore, the earliest that the new disclosure requirements would be mandated is for an annual reporting period ending 31 December 2024.

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22. Pinjaman

22. Borrowings

	<u>2024</u>	<u>2023</u>	
Pihak ketiga:			<i>Third parties:</i>
Jangka pendek			<i>Current</i>
Cerukan (Catatan 7)	2,650	6,464	<i>Bank overdrafts (Note 7)</i>
Pinjaman bank	10,184	11,062	<i>Bank borrowings</i>
Liabilitas sewa	<u>2,192</u>	<u>2,588</u>	<i>Lease liabilities</i>
	<u>15,026</u>	<u>20,114</u>	
Jangka panjang			<i>Non-current</i>
Pinjaman bank	36,770	40,244	<i>Bank borrowings</i>
Obligasi konversi	44,580	-	<i>Convertible bond</i>
Liabilitas sewa	<u>19,883</u>	<u>8,010</u>	<i>Lease liabilities</i>
	<u>101,233</u>	<u>48,254</u>	
Jumlah pinjaman	<u><u>116,259</u></u>	<u><u>68,368</u></u>	<i>Total borrowings</i>

107p25
OR-89

Jumlah tercatat dan nilai wajar pinjaman jangka panjang adalah sebagai berikut:

The carrying amounts and fair value of the non-current borrowings are as follows:

	<u>Jumlah tercatat/ Carrying amount</u>		<u>Nilai wajar/ Fair value</u>		
	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	
Pinjaman bank	36,770	40,244	32,590	39,960	<i>Bank borrowings</i>
Obligasi konversi	<u>44,580</u>	<u>-</u>	<u>42,752</u>	<u>-</u>	<i>Finance lease liabilities</i>
	<u><u>81,350</u></u>	<u><u>40,244</u></u>	<u><u>75,342</u></u>	<u><u>39,960</u></u>	

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22. Pinjaman (lanjutan)

22. Borrowings (continued)

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107p28
OR-88
113p93(b),(d)
113p97

Nilai wajar pinjaman jangka pendek sama dengan jumlah tercatatnya karena dampak pendiskontoan tidak signifikan. Nilai wajar pinjaman jangka panjang dihitung dari arus kas didiskonto dengan menggunakan suku bunga pinjaman 8% (2023: 8,8%) dan diklasifikasikan sebagai tingkat dua dalam hirarki nilai wajar.

The fair value of current borrowings equals their carrying amount, as the impact of discounting is not significant. The fair values of non-current borrowings are based on cash flows discounted using the borrowing rate of 8% (2023: 8.8%) and are within level 2 of the fair value hierarchy.

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(a) Pinjaman bank

(a) Bank borrowings

Kreditur/ Creditor	Mata uang/ Currency	2024		2023	
		Jumlah tercatat/ Carrying amount		Jumlah tercatat/ Carrying amount	
		Mata uang asal/ Original currency (dalam jutaan/ in million)	Setara Rupiah/ Equivalent in Rupiah	Mata uang asal/ Original currency (dalam jutaan/ in million)	Setara Rupiah/ Equivalent in Rupiah
PT Bank Asia	Rupiah	16,615	16,615	11,709	11,709
Nation Bank	Rupiah	8,530	8,530	6,472	6,472
	Dolar AS/ US Dollar	1,481	14,703	1,700	16,439
PT Bank Power	Rupiah	-	-	9,082	9,082
PT Bank London	Rupiah	4,866	4,866	3,245	3,245
PT Golden Bank	Rupiah	-	-	1,980	1,980
PT Bank Megah	Rupiah	2,240	2,240	2,379	2,379
Jumlah/Total			46,954		51,306
Bagian lancar/ Current portion			(10,184)		(11,062)
Bagian jangka panjang/ Long term portion			36,770		40,244

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Beberapa informasi lain yang signifikan terkait dengan utang bank pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:

Other significant information related to bank borrowings as of 31 December 2024 and 2023 are as follows:

Kreditur/ Creditor	Mata uang/ Currency	Jumlah fasilitas/ Total facility (dalam jutaan/ in million)	Periode pinjaman/ Loan term	Periode pembayaran bunga/ Interest payment period	Tingkat suku bunga per tahun/ Annual interest rate	Jaminan/ Collateral
PT Bank Asia	Rupiah	20,000	1 Mar 2023 - 28 Feb 2024	Semesteran/ Semiannually	8.0%	Tidak ada/ None
Nation Bank	Rupiah	10,000	1 Jan 2017 - 31 Des/Dec 2024	Tahunan/ Annually	JIBOR + 3.0%	Tidak ada/ None
	Dolar As/ US Dollar	2,000	1 Mar 2016/ 28 Feb 2024	Semesteran/ Semiannually	SOFR + 1.0%	Tidak ada/ None
PT Bank Power	Rupiah	10,000	1 Jan 2017 - 1 Jan 2024	Semesteran/ Semiannually	JIBOR + 2.5%	Tidak ada/ None
PT Bank London	Rupiah	7,000	1 Okt/Oct 2015 - 30 Sep 2024	Kuartalan/ Quarterly	JIBOR + 2.8%	Tanah dan bangunan/ Land and buildings (Catatan/ Note 18)
Golden Bank	Rupiah	5,000	1 Mar 2014 - 28 Feb 2024	Semesteran/ Semiannually	7.8%	Tidak ada/ None
PT Bank Megah	Rupiah	7,000	1 Jul 2016 - 30 Jun 2024	Semesteran/ Semiannually	9.1%	Persediaan/ Inventory (Catatan 12/ Note 12)

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22. Pinjaman (lanjutan)

22. Borrowings (continued)

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(a) Pinjaman bank (lanjutan)

(a) Bank borrowings (continued)

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Seluruh pinjaman yang diperoleh diperuntukan untuk mendanai modal kerja Grup.

Purpose of the borrowings is to finance the Group's working capital.

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Dalam perjanjian pinjaman dengan PT Bank Megah, diatur beberapa pembatasan yang harus dipenuhi oleh Grup antara lain:

- tidak diperkenankan melakukan perubahan terhadap bisnis utama secara substansial tanpa persetujuan tertulis dari pemberi pinjaman;
- memenuhi persyaratan keuangan tertentu seperti menjaga rasio utang terhadap ekuitas tidak melebihi 100% dan rasio likuiditas aset tidak kurang dari 20%; dan
- tidak diperkenankan merubah peruntukkan aset yang dijaminkan atau menjaminkan kembali aset yang dijaminkan tersebut untuk memperoleh pinjaman dari kreditur lain.

In the borrowing agreement with PT Bank Megah, there are several restrictions that have to be fulfilled by the Group, such as:

- *make substantial change to the general business purposes without prior written consent of the lender is prohibited;*
- *meet certain financial requirement such as maintaining the debt to equity ratio to not exceed 100% and maintaining an assets liquidity ratio of not less than 20%; and*
- *make changes to the purpose of collateralised assets from what have been intended before or using collateralised assets as collateral for another borrowing are prohibited.*

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OR-90

Grup telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian pinjaman tersebut.

The Group has complied with the covenants in the borrowing agreement.

107p33(a)
107pPP22

Eksposur pinjaman Grup atas perubahan tingkat suku bunga dan tanggal-tanggal perubahan harga kontraktual pada tanggal pelaporan adalah sebagai berikut:

The exposure of the Group's borrowings to interest rate changes and the contractual repricing dates on the reporting dates are as follows:

	<u>2024</u>	<u>2023</u>	
Suku bunga mengambang:			<i>Floating rate:</i>
- Kurang dari 6 bulan	4,615	5,137	<i>Less than 6 months -</i>
- 6 sampai 12 bulan	4,159	4,125	<i>6 until 12 months -</i>
- Lebih dari 1 tahun sampai 5 tahun	20,135	22,613	<i>More than 1 year -</i>
- Lebih dari 5 tahun	<u>4,073</u>	<u>4,424</u>	<i>until 5 years</i>
	32,982	36,299	<i>Over 5 years -</i>
Suku bunga tetap	<u>13,972</u>	<u>15,007</u>	<i>Fixed rate</i>
Jumlah	<u><u>46,954</u></u>	<u><u>51,306</u></u>	<i>Total</i>

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OR-63	22. Pinjaman (lanjutan)	22. Borrowings (continued)																																								
	(a) Pinjaman bank (lanjutan)	(a) <i>Bank borrowings</i> (continued)																																								
207p50(a) OR-91	Grup memiliki fasilitas pinjaman berikut yang belum digunakan:	<i>The Group has the following undrawn borrowing facilities:</i>																																								
OR-64	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;"></th> <th style="text-align: right; border-bottom: 1px solid black; width: 10%;"></th> <th style="text-align: right; border-bottom: 1px solid black; width: 10%;"></th> <th style="width: 10%;"></th> </tr> <tr> <th></th> <th style="text-align: right;">2024</th> <th style="text-align: right;">2023</th> <th></th> </tr> </thead> <tbody> <tr> <td>Suku bunga mengambang:</td> <td></td> <td></td> <td style="text-align: right;"><i>Floating rate:</i></td> </tr> <tr> <td>- Jatuh tempo dalam 1 tahun</td> <td style="text-align: right;">1,000</td> <td style="text-align: right;">900</td> <td style="text-align: right;"><i>Expiring within one year-</i></td> </tr> <tr> <td>- Jatuh tempo lebih dari 1 tahun</td> <td style="text-align: right; border-bottom: 1px solid black;">6,800</td> <td style="text-align: right; border-bottom: 1px solid black;">9,400</td> <td style="text-align: right;"><i>Expiring beyond one year-</i></td> </tr> <tr> <td></td> <td style="text-align: right;">7,800</td> <td style="text-align: right;">10,300</td> <td></td> </tr> <tr> <td>Suku bunga tetap:</td> <td></td> <td></td> <td style="text-align: right;"><i>Fixed rate:</i></td> </tr> <tr> <td>- Jatuh tempo dalam 1 tahun</td> <td style="text-align: right;">5,000</td> <td style="text-align: right;">3,000</td> <td style="text-align: right;"><i>Expiring within one year-</i></td> </tr> <tr> <td>- Jatuh tempo lebih dari 1 tahun</td> <td style="text-align: right; border-bottom: 1px solid black;">-</td> <td style="text-align: right; border-bottom: 1px solid black;">5,500</td> <td style="text-align: right;"><i>Expiring within one year-</i></td> </tr> <tr> <td>Jumlah</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">12,800</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">18,800</td> <td style="text-align: right;"><i>Total</i></td> </tr> </tbody> </table>						2024	2023		Suku bunga mengambang:			<i>Floating rate:</i>	- Jatuh tempo dalam 1 tahun	1,000	900	<i>Expiring within one year-</i>	- Jatuh tempo lebih dari 1 tahun	6,800	9,400	<i>Expiring beyond one year-</i>		7,800	10,300		Suku bunga tetap:			<i>Fixed rate:</i>	- Jatuh tempo dalam 1 tahun	5,000	3,000	<i>Expiring within one year-</i>	- Jatuh tempo lebih dari 1 tahun	-	5,500	<i>Expiring within one year-</i>	Jumlah	12,800	18,800	<i>Total</i>	
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107pPP11F	Fasilitas yang jatuh tempo dalam satu tahun adalah fasilitas tahunan yang ditinjau pada berbagai tanggal sepanjang 2024 dan 2023. Fasilitas lain telah disusun untuk membantu pembiayaan ekspansi aktivitas Grup.	<i>The facilities expiring within one year are annual facilities subject to review at various dates during 2024 and 2023. The other facilities have been arranged to help finance the proposed expansion of the Group's activities.</i>																																								
OR-64	Pada 28 Februari 2024, Grup telah melunasi seluruh pinjamannya kepada Golden Bank.	<i>On 28 February 2024, the Group has fully repaid all of its borrowings from Golden Bank.</i>																																								
OR-72	(b) Obligasi konversi	(b) <i>Convertible bond</i>																																								
107p17 OR-72	Pada tanggal 2 Januari 2024, Perusahaan menerbitkan obligasi konversi 500.000 5,0% dengan nilai nominal Rp 50 juta pada BEI. Penerbitan obligasi konversi dilakukan sesuai dengan Perjanjian Perwaliamanatan No. 001 tanggal 2 Januari 2025 yang ditandatangani Perusahaan dan PT Bank Wali Amanat Tbk yang bertindak selaku wali amanat para pemegang obligasi. PT Bank Wali Amanat Tbk bukan merupakan pihak berelasi Grup.	<i>The Company issued 500,000 5.0% convertible bonds at a par value of Rp 50 million on 2 January 2024 at IDX. The issue of convertible bonds was based on the Trusteeship Agreement No. 001 dated 2 January 2025 signed by the Company and PT Bank Wali Amanat Tbk as the trustee for the bonds holders. PT Bank Wali Amanat Tbk is not related party of the Group.</i>																																								
OR-72	Obligasi jatuh tempo lima tahun dari tanggal penerbitan sebesar nilai nominal Rp 50 juta atau dapat dikonversi menjadi sejumlah tetap saham pada saat jatuh tempo atas opsi pemegang obligasi sebesar 33 lembar untuk setiap Rp 5.000. Bunga atas obligasi dibayarkan setiap enam bulanan yaitu pada tanggal 30 Juni dan 1 Januari.	<i>The bonds mature five years from the issue date at their nominal value of Rp 50 million or can be converted into a fixed number of shares at the holder's option at the maturity date at the rate of 33 shares per Rp 5,000. Interest on the bonds is payable semiannually on 30 June and 1 January.</i>																																								
OR-72	Berdasarkan peringkat yang dikeluarkan oleh PT Pemeringkat Efek-efek Indonesia, peringkat obligasi konversi Grup adalah idAAA.	<i>According to rating issued by PT Pemeringkat Efek-efek Indonesia, rating of the Group's convertible bond is idAAA.</i>																																								
OR-72	Penerbitan obligasi tersebut ditujukan untuk mendanai modal kerja Perusahaan terutama dalam kaitannya dengan ekspansi bisnis di Jawa dan Sumatera.	<i>Issue of the bonds is intended to finance the Company's working capital, especially regarding business expansion in Java and Sumatera.</i>																																								

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																																				
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OR-72	(b) Obligasi konversi (lanjutan)	(b) <i>Convertible bond</i> (continued)																																				
107p93(b),97 OR-72	Nilai wajar komponen liabilitas, tercakup dalam pos obligasi konversi dan disajikan sebagai bagian liabilitas jangka panjang, dihitung dengan menggunakan tingkat suku bunga pasar untuk obligasi yang serupa tanpa fitur konversi. Nilai wajar ditentukan saat penerbitan dan untuk selanjutnya dicatat pada nilai yang diamortisasi. Jumlah sisa, mewakili nilai opsi konversi ekuitas, dimasukkan pada ekuitas, dikurangi dengan pajak penghasilan.	<i>The fair value of the liability component, included in convertible bonds line item and presented as part of non-current liabilities, was calculated using a market interest rate for an equivalent non-convertible bond. The fair value was determined upon issue and subsequently carried at amortised cost. The residual amount, representing the value of the equity conversion option, is included in the shareholders' equity, net of income taxes.</i>																																				
107p17	Obligasi konversi diakui pada laporan posisi keuangan yang dihitung sebagai berikut:	<i>The convertible bonds recognised in the statement of financial position are calculated as follows:</i>																																				
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: center; border-bottom: 1px solid black;">2024</th> <th style="width: 10%; text-align: center; border-bottom: 1px solid black;">2023</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Nilai nominal obligasi konversi yang diterbitkan tanggal 2 Januari 2024</td> <td style="text-align: right;">50,000</td> <td style="text-align: right;">-</td> <td style="text-align: right;"><i>Face value of convertible bond issued on 2 January 2024</i></td> </tr> <tr> <td>Komponen ekuitas pada pengakuan awal tanggal 2 Januari 2024</td> <td style="text-align: right; border-bottom: 1px solid black;">(7,761)</td> <td style="text-align: right; border-bottom: 1px solid black;">-</td> <td style="text-align: right;"><i>Equity component on initial recognition as at 2 January 2024</i></td> </tr> <tr> <td>Komponen liabilitas</td> <td style="text-align: right; border-bottom: 3px double black;">42,239</td> <td style="text-align: right; border-bottom: 3px double black;">-</td> <td style="text-align: right;"><i>Liability component</i></td> </tr> <tr> <td>Komponen liabilitas tanggal 31 Desember 2024</td> <td></td> <td></td> <td style="text-align: right;"><i>Liability component as at 31 December 2024</i></td> </tr> <tr> <td>Komponen liabilitas pada pengakuan awal</td> <td style="text-align: right;">42,239</td> <td style="text-align: right;">-</td> <td style="text-align: right;"><i>Liability component on initial recognition</i></td> </tr> <tr> <td>Beban bunga (Catatan 33)</td> <td style="text-align: right;">3,083</td> <td style="text-align: right;">-</td> <td style="text-align: right;"><i>Interest expense (Note 33)</i></td> </tr> <tr> <td>Bunga yang dibayar</td> <td style="text-align: right; border-bottom: 1px solid black;">(742)</td> <td style="text-align: right; border-bottom: 1px solid black;">-</td> <td style="text-align: right;"><i>Interest paid</i></td> </tr> <tr> <td>Komponen liabilitas tanggal 31 Desember 2024</td> <td style="text-align: right; border-bottom: 3px double black;">44,580</td> <td style="text-align: right; border-bottom: 3px double black;">-</td> <td style="text-align: right;"><i>Liability component as at 31 December 2024</i></td> </tr> </tbody> </table>		2024	2023		Nilai nominal obligasi konversi yang diterbitkan tanggal 2 Januari 2024	50,000	-	<i>Face value of convertible bond issued on 2 January 2024</i>	Komponen ekuitas pada pengakuan awal tanggal 2 Januari 2024	(7,761)	-	<i>Equity component on initial recognition as at 2 January 2024</i>	Komponen liabilitas	42,239	-	<i>Liability component</i>	Komponen liabilitas tanggal 31 Desember 2024			<i>Liability component as at 31 December 2024</i>	Komponen liabilitas pada pengakuan awal	42,239	-	<i>Liability component on initial recognition</i>	Beban bunga (Catatan 33)	3,083	-	<i>Interest expense (Note 33)</i>	Bunga yang dibayar	(742)	-	<i>Interest paid</i>	Komponen liabilitas tanggal 31 Desember 2024	44,580	-	<i>Liability component as at 31 December 2024</i>	
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107p25 113p93(b), (d) 113p97	Nilai wajar komponen liabilitas obligasi konversi pada tanggal 31 Desember 2024 sebesar Rp 42.239. Nilai wajar ini dihitung dari arus kas didiskonto dengan menggunakan tingkat suku bunga pinjaman sebesar 7,5% and merupakan level 2 pada hirarki nilai wajar.	<i>The fair value of the liability component of the convertible bonds as at 31 December 2024 amounted to Rp 42,239. The fair value is calculated using cash flows discounted at a rate based on the borrowings rate of 7.5% and within level 2 of the fair value hierarchy.</i>																																				
OR-65	(c) Liabilitas sewa pembiayaan	(c) <i>Finance lease liabilities</i>																																				
	Liabilitas sewa secara efektif terjamin karena hak atas aset sewaan akan kembali kepada pihak yang menyewakan jika terjadi peristiwa gagal bayar.	<i>Lease liabilities are effectively secured as the rights to the leased asset revert to the lessor in the event of default.</i>																																				
OR-65	Pembayaran sewa pembiayaan minimum di masa mendatang, serta nilai kini atas pembayaran minimum sewa pembiayaan pada tanggal 31 Desember 2024 dan 2023 adalah sebagai berikut:	<i>Future minimum lease payments under finance leases together with the present value of the minimum lease payments as of 31 December 2024 and 2023 were as follows:</i>																																				

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201p112 **Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023**
(dinyatakan dalam jutaan Rupiah)

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OR-65	Tidak ada pembatasan signifikan yang ditetapkan oleh lessor dalam perjanjian sewa pembiayaan dengan Grup terkait dengan penggunaan aset atau pencapaian kinerja keuangan tertentu.	<i>There is no significant restriction imposed by lease arrangements between lessor and the Group on use of the assets or maintenance of certain financial performance.</i>
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201p78(d) OR-62	23. Provisi untuk liabilitas dan beban lain-lain	23. Provision for other liabilities and charges
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		2024					
	Restorasi lingkungan/ <i>Environmental restoration</i>	Restrukturisasi/ <i>Restructuring</i>	Tuntutan hukum/ <i>Legal claims</i>	Kewajiban lain-lain/ <i>Other liabilities</i>	Jumlah/ <i>Total</i>		
237p84(a)	1 Januari 2024	568	-	827	-	1395	<i>1 January 2024</i>
	Dibebankan/ (dikreditkan) pada laporan laba rugi:						<i>Charged/(credited) in the profit or loss:</i>
	Tambahan provisi Dari akuisisi PT Sepatu Resmi (Catatan 5)	274	1,986	2,406	-	4,666	<i>Additional provision On acquisition of PT Sepatu Resmi (notes 5)</i>
237p84(d)	Jumlah tidak digunakan dibalik kembali	(15)	-	(15)	-	(30)	<i>Unused amounts reversed</i>
237p84(e)	Amortisasi diskonto Digunakan selama tahun berjalan	40	-	4	-	44	<i>Unwinding of discount Used during the years</i>
237p84(c)	Ditransfer pada kelompok yang diklasifikasikan sebagai tersedia untuk dijual (Catatan 14)	(233)	(886)	(3,134)	-	(4,253)	<i>Transferred to disposal group classified as held for sale (notes 14)</i>
237p84(a)	31 Desember 2024	538	1,100	1,088	-	2,726	<i>31 December 2024</i>

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201p78(d)
OR-62

23. Provisi untuk liabilitas dan beban lain-lain
(lanjutan)

23. Provision for other liabilities and charges
(continued)

		2023					
		Restorasi lingkungan/ <i>Environmental restoration</i>	Restrukturisasi/ <i>Restructuring</i>	Tuntutan hukum/ <i>Legal claims</i>	Kewajiban lain-lain/ <i>Other liabilities</i>	Jumlah/ <i>Total</i>	
237p84(a)	1 Januari 2023	864	-	1,494	-	2,358	1 January 2023
	Dibebankan/ (dikreditkan) pada laporan laba rugi:						Charged/(credited) in the profit or loss:
237p84(d)	Tambahan provisi	316	-	405	-	721	Additional provision
	Jumlah tidak digunakan dibalik kembali	(15)	-	(15)	-	(30)	Unused amounts reversed
237p84(e)	Amortisasi diskonto	40	-	-	-	40	Unwinding of discount
237p84(c)	Digunakan selama tahun berjalan	(637)	-	(1,057)	-	(1,694)	Used during the years
237p84(a)	31 Desember 2023	<u>568</u>	<u>-</u>	<u>827</u>	<u>-</u>	<u>1,395</u>	31 December 2023

(a) Restorasi lingkungan

(a) *Environmental restoration*

237p85(a)-(c)
OR-62

Grup menggunakan berbagai zat kimia untuk mengembangkan produk kulit. Provisi diakui sebesar nilai kini biaya yang akan terjadi untuk restorasi pabrik manufaktur pada saat penutupan operasional pabrik. Jumlah biaya yang diharapkan terjadi adalah sebesar Rp 854 (2023: Rp 842).

The Group uses various chemicals in working with leather. A provision is recognised for the present value of costs to be incurred for the restoration of the manufacturing sites at the time of manufacturing site close-down. The total expected costs to be incurred are Rp 854 (2023: Rp 842).

OR-62

Provisi tersebut dapat berubah apabila terjadi perubahan dalam proses produksi dan skala penggunaan zat kimia itu sendiri.

The provision stated above may change due to changes in the production process and scale of chemicals usage themselves.

(b) Restrukturisasi

(b) *Restructuring*

237p85(a)-(c)
OR-62

Pengurangan volume yang terjadi pada operasi manufaktur PT Sepatu Anak akan mengakibatkan pengurangan 155 jumlah kerja di dua pabrik. Kesepakatan telah tercapai dengan perwakilan serikat lokal yang menentukan jumlah staf dan paket kompensasi pengunduran diri sukarela yang ditawarkan oleh Grup, demikian pula jumlah yang terutang kepada pihak yang mengalami pemutusan hubungan kerja. Estimasi biaya restrukturisasi staf yang akan terjadi pada tanggal 31 Desember 2024 sebesar Rp 799 (Catatan 36). Biaya langsung lain yang dapat diatribusikan pada restrukturisasi, termasuk biaya yang dikeluarkan sehubungan dengan penghentian kontrak suplai adalah Rp 1.187. Biaya ini telah diprovisi penuh untuk tahun yang berakhir tanggal 31 Desember 2024. Provisi pada tanggal 31 Desember 2024 sebesar Rp 1.100 diharapkan akan digunakan selama kuartal kedua tahun 2025.

The reduction of the volumes assigned to manufacturing operations in PT Sepatu Anak will result in the reduction of a total of 155 jobs in two factories. An agreement was reached with the local union representatives that specifies the number of staff involved and the voluntary redundancy compensation package offered by the Group, as well as amounts payable to those made redundant. The estimated staff restructuring costs to be incurred are Rp 799 as at 31 December 2024 (Note 36). Other direct costs attributable to the restructuring, including costs incurred in relation to the termination of supply contracts, are Rp 1,187. These costs were fully provided for the year ended 31 December 2024. The provision of Rp 1,100 as at 31 December 2024 is expected to be fully utilised during the second quarter of 2025.

236p130

Beban penurunan nilai goodwill sebesar Rp 4.650 diakui untuk unit penghasil kas yang berhubungan dengan PT Sepatu Anak akibat restrukturisasi ini (Catatan 19).

A goodwill impairment charge of Rp 4,650 was recognised in the CGU relating to PT Sepatu Anak as a result of this restructuring (Note 19).

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23. Provisi untuk liabilitas dan beban lain-lain
(lanjutan)

23. Provision for other liabilities and charges
(continued)

(c) Tuntutan hukum

(c) Legal claims

237p85(a)-(c)
OR-62

Jumlah ini merupakan provisi untuk tuntutan hukum pelanggan entitas anak terhadap Grup termasuk provisi untuk kasus hukum yang timbul melalui kombinasi bisnis (Catatan 5). Beban provisi diakui pada laporan laba rugi sebagai "beban administrasi". Menurut pendapat direksi, setelah mempertimbangkan nasihat hukum, hasil tuntutan hukum ini tidak akan menyebabkan kerugian signifikan melebihi jumlah yang telah diprovisikan pada tanggal 31 Desember 2024.

The amounts represent a provision for certain legal claims brought against the Group by customers of the subsidiary, including legal claims resulting from business combination (Note 5). The provision charge is recognised in profit or loss within "administrative expenses". In the directors' opinion, after taking appropriate legal advice, the outcome of these legal claims will not give rise to any significant loss beyond the amounts provided as at 31 December 2024.

237p85(a)

Seluruh tuntutan hukum diharapkan dapat diselesaikan pada tahun 2023.

All the legal claims are expected to be settled in 2023.

(d) Kewajiban lain-lain

(d) Other liabilities

Pada 31 Desember 2024, kewajiban lain-lain Grup merupakan kewajiban yang terkait dengan imbalan kontinjensi atas akuisisi PT Sepatu Resmi (Catatan 5).

As at 31 December 2024, the Group's other liabilities consist of contingent consideration as a result of acquisition on PT Sepatu Resmi (Note 5).

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24. Kewajiban imbalan kerja karyawan

24. Employee benefit obligations

(a) Imbalan kerja karyawan jangka pendek

(a) Short-term employee benefit

Imbalan kerja karyawan jangka pendek merupakan provisi bagi laba dan bonus yang akan dibayarkan tiga bulan setelah finalisasi laporan keuangan auditan ini.

Short-term employee benefit includes a profit-sharing and bonuses that are payable within three months of the finalisation of the audited financial statements.

Besarnya laba dan bonus yang akan dibagikan Grup akan sangat tergantung pada beberapa hal, yaitu, pencapaian target penjualan, efisiensi biaya, profitabilitas Grup dan perencanaan ekspansi Grup di masa mendatang.

Amount of profit and bonuses to be shared by Group would depend on several factors which are achievement of sales targets, cost efficiency, Group's profitability and Group's plan for future expansion.

Tabel berikut ini merupakan mutasi kewajiban imbalan kerja karyawan jangka pendek.

The following table is a movement on short-term of employee benefit obligation

	2024	2023	
Pada awal tahun	1,000	800	At beginning of the year
Dibebankan/(dikreditkan) pada laporan laba rugi:			
<i>Charge/(credited) in profit or loss:</i>			
Tambahkan provisi	500	1,000	Additional provision
Jumlah tidak digunakan yang dibalik kembali	(10)	(20)	Unused amounts reversed
Imbalan yang dibayar	(990)	(780)	Benefits
Pada akhir tahun	<u>500</u>	<u>1,000</u>	At end of the year

paid

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan

(b) Post employment benefit

Grup telah menerima persetujuan Menteri Keuangan Republik Indonesia dalam Surat Keputusan No. Kep-001/KM.01/2000 tanggal 10 Agustus 2000 untuk mendirikan dana pensiun terpisah, Dana Pensiun Perusahaan, dimana seluruh pekerja, setelah memenuhi periode bakti tertentu, berhak atas imbalan pasti saat pensiun, cacat atau kematian, serta imbalan kesehatan pascakerja.

The Group received approval from the Minister of Finance of Republic of Indonesia in Decision Letter No. Kep-001/KM.01/2000 dated 10 August 2000 to establish a separate pension fund, Dana Pensiun Perusahaan, 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.

	2024	2023	
Kewajiban posisi keuangan untuk:			<i>Financial position obligations for:</i>
Imbalan pensiun	3,370	1,695	<i>Pension benefits</i>
Imbalan kesehatan pascakerja	1,432	711	<i>Post-employment medical benefits</i>
	4,802	2,406	
Dibebankan pada laporan laba rugi:			<i>Profit or loss charge for:</i>
Imbalan pensiun	853	556	<i>Pension benefits</i>
Imbalan kesehatan pascakerja	216	119	<i>Post-employment medical benefits</i>
	1,069	675	
Pengukuran kembali untuk:			<i>Remeasurements for:</i>
Imbalan pensiun	(184)	699	<i>Pension benefits</i>
Imbalan kesehatan pascakerja	(35)	131	<i>Post-employment medical benefits</i>
	(219)	830	

(i) Imbalan pensiun

(i) Pension benefits

219p140(a)

Jumlah yang diakui pada laporan posisi keuangan ditentukan sebagai berikut:

The amounts recognised in the statement of financial position are determined as follows:

	2024	2023	
Nilai kini kewajiban yang didanai	6,155	2,943	<i>Present value of funded obligations</i>
Nilai wajar aset program	(5,211)	(2,797)	<i>Fair value of plan assets</i>
Defisit program yang didanai	944	146	<i>Deficit of funded plans</i>
Nilai kini kewajiban yang tidak didanai	2,426	1,549	<i>Present value of unfunded obligations</i>
Liabilitas pada laporan posisi keuangan	3,370	1,695	<i>Liability in the statement of financial position</i>

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan (lanjutan)

(b) Post employment benefit (continued)

(i) Imbalan pension (lanjutan)

(i) Pension benefits (continued)

219p140(a),
219p141(a-h)

Mutasi kewajiban imbalan pasti selama tahun berjalan adalah sebagai berikut:

The movement in the defined benefit obligation over the year is as follows:

	2024	2023	
Pada awal tahun	4,492	3,093	At beginning of the year
Biaya jasa kini	690	498	Current service cost
Biaya bunga	431	214	Interest expense
Biaya jasa lalu dan keuntungan dan kerugian yang timbul dari penyelesaian	65	-	Past service cost and gains and losses on settlements
Dampak atas perubahan metode atribusi pada laba rugi	-	-	Impact of changes in attribution method in profit or loss
	5,678	3,805	
Pengukuran kembali: (Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi demografik	32	82	Remeasurements: (Gain)/loss from change in demographic assumptions
(Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi keuangan	121	61	(Gain)/loss from change in financial assumptions
Dampak atas perubahan metode atribusi pada laba rugi	-	-	Impact of changes in attribution method in profit or loss
(Keuntungan)/kerugian dari penyesuaian atas pengalaman	(150)	641	Experience (gains)/losses
	3	784	
Iuran pekerja	55	30	Employee's contributions
Pembayaran dari program:			Payment from plans:
Pembayaran benefit	(566)	(127)	Benefit payments
Penyelesaian	(280)	-	Settlements
Liabilitas yang diambil alih melalui kombinasi bisnis (Catatan 5)	3,691	-	Liabilities acquired in a business combination (Note 5)
Pada akhir tahun	8,581	4,492	At end of the year

219p140(a),
219p141(a-h)
OR-66

Mutasi nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement in the fair value of plan assets of the year is as follows:

	2024	2023	
Pada awal tahun	2,797	2,242	At beginning of the year
Penghasilan bunga	333	156	Interest income
Pengukuran kembali:			Remeasurements:
Imbal hasil atas aset program	187	85	Return on plan assets -
Iuran pemberi kerja	908	411	Employer's contributions
Iuran pekerja	55	30	Employee's contributions
Pembayaran dari program:			Payment from plans:
Pembayaran benefit	(566)	(127)	Benefit payments -
Penyelesaian	(280)	-	Settlements -
Kombinasi bisnis (Catatan 5)	1,777	-	Business combinations (Note 5)
Pada akhir tahun	5,211	2,797	At end of the year

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan (lanjutan)

(b) *Post employment benefit* (continued)

(i) Imbalan pension (lanjutan)

(i) *Pension benefits* (continued)

219p144
OR-68

Asumsi aktuarial utama yang digunakan aktuaris independen yang memenuhi syarat, PT Aktuaris Penilai, adalah sebagai berikut:

The principal actuarial assumptions used by the independent qualified actuaries, PT Aktuaris Penilai, were as follows:

	2024	2023	
Tingkat diskonto	8.3%	6.5%	<i>Discount rate</i>
Kenaikan gaji di masa depan	10.0%	10.0%	<i>Future salary increases</i>

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Asumsi yang berhubungan dengan pengalaman mortalitas masa depan ditentukan berdasarkan saran aktuaris menurut statistik yang telah diterbitkan dan pengalaman setiap wilayah. Di Indonesia, asumsi mortalitas yang digunakan adalah Tabel Mortalitas Indonesia 2019 (TMI'IV).

Assumptions regarding future mortality experience are set based on actuarial advice in accordance with published statistics and experience in each territory. In Indonesia, the mortality assumptions used are based on the Indonesian Mortality Table 2019 (TMI'IV).

219p145(a)

Sensitivitas dari kewajiban imbalan pasti terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is as follow:

	Dampak atas kewajiban imbalan pasti/ <i>Impact on defined benefit obligation</i>			
	Perubahan asumsi/ <i>Change in assumption</i>	Kenaikan asumsi/ <i>Increase in assumption</i>	Penurunan asumsi/ <i>Decrease in assumption</i>	
Tingkat diskonto	0.50%	Penurunan sebesar/ <i>Decrease by 8.2%</i>	Kenaikan sebesar/ <i>Increase by 9.0%</i>	<i>Discount rate</i>
Tingkat kenaikan gaji di masa depan	0.50%	Kenaikan sebesar/ <i>Increase by 1.8%</i>	Penurunan sebesar/ <i>Decrease by 1.7%</i>	<i>Salary growth rate</i>
		Kenaikan 1 tahun dalam asumsi/ <i>Increase by 1 year in assumption</i>	Penurunan 1 tahun dalam asumsi/ <i>Decrease by 1 year in assumption</i>	
Prakiraan masa hidup		Kenaikan sebesar/ <i>Increase by 2.8%</i>	Penurunan sebesar/ <i>Decrease by 2.9%</i>	<i>Life expectancy</i>

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan (lanjutan)

(b) *Post employment benefit (continued)*

(i) Imbalan pensiun (lanjutan)

(i) *Pension benefits (continued)*

219p145(b-c)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions might be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

Metode dan tipe asumsi yang digunakan dalam menyiapkan analisis sensitivitas tidak berubah dari periode sebelumnya.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the previous period.

(ii) Imbalan kesehatan pascakerja

(ii) *Post-employment medical benefits*

DV

Grup memiliki beberapa skema imbalan kesehatan pascakerja. Metode akuntansi, asumsi dan frekuensi penilaian adalah sama dengan yang digunakan dalam skema pensiun imbalan pasti.

The Group operates a number of post-employment medical benefit schemes. The method of accounting, assumptions and the frequency of valuations are similar to those used for defined benefit pension schemes.

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Sebagai tambahan asumsi yang ada diatas, asumsi utama adalah kenaikan biaya kesehatan jangka panjang sebesar 8,0% per tahun (2023: 7,6%) dan tingkat klaim sebesar 6% (2023: 5,2%)

In addition to the assumptions set out above, the main actuarial assumption is a long-term increase in health costs of 8.0% a year (2023: 7.6%) and claim rates of 6% (2023: 5.2%)

219p140(a)
OR-66

Jumlah yang diakui pada laporan posisi keuangan ditentukan sebagai berikut:

The amounts recognised in the statement of financial position were determined as follows:

	2024	2023	
Nilai kini kewajiban yang didanai	727	350	<i>Present value of funded obligations</i>
Nilai wajar aset program	(605)	(294)	<i>Fair value of plan assets</i>
Defisit program yang didanai	122	56	<i>Deficit of funded plans</i>
Nilai kini kewajiban yang tidak didanai	1,310	655	<i>Present value of unfunded obligations</i>
Liabilitas pada laporan posisi keuangan	1,432	711	<i>Liability in the statement of financial position</i>

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan (lanjutan)

(b) *Post employment benefit (continued)*

(ii) Imbalan kesehatan pascakerja (lanjutan)

(ii) *Post-employment medical benefits (continued)*

219p140(a)
219p141(a-h)
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Mutasi kewajiban imbalan pasti adalah sebagai berikut:

The movement in the defined benefit obligation is as follows:

	2024	2023	
Pada awal tahun	1,005	739	<i>At beginning of the year</i>
Biaya jasa kini	190	107	<i>Current service cost</i>
Biaya bunga	49	25	<i>Interest expenses</i>
	<u>1,244</u>	<u>871</u>	
Pengukuran kembali: (Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi demografik	4	3	<i>Remeasurements: (Gain)/loss from change in demographic assumptions</i>
(Keuntungan)/kerugian aktuarial yang timbul dari perubahan asumsi keuangan	10	7	<i>(Gain)/loss from change in financial assumptions</i>
(Keuntungan)/kerugian dari penyesuaian pengalaman	(16)	132	<i>Experience (gains)/losses</i>
	<u>(2)</u>	<u>142</u>	
Pembayaran dari program: Pembayaran benefit	(7)	(8)	<i>Payments from plan: Benefit payments</i>
Liabilitas yang diambil alih melalui kombinasi bisnis (Catatan 5)	802	-	<i>Liabilities acquired in a business combination (Note 5)</i>
	<u>802</u>	<u>-</u>	
Pada akhir tahun	<u>2,037</u>	<u>1,005</u>	<i>At end of the year</i>

219p140(a)
219p141(a-h)
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Mutasi nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement in the fair value of plan assets of the year is as follows:

	2024	2023	
Pada awal tahun	294	205	<i>At beginning of the year</i>
Penghasilan bunga	23	13	<i>Interest income</i>
Pengukuran kembali: Imbal hasil aset program	33	11	<i>Remeasurements: Return on plan assets -</i>
luran pemberi kerja	185	73	<i>Employer's contributions</i>
Pembayaran dari program: Pembayaran benefit	(7)	(8)	<i>Payment from plans: Benefit payments -</i>
Kombinasi bisnis (Catatan 5)	77	-	<i>Business combinations (Note 5)</i>
	<u>77</u>	<u>-</u>	
Pada akhir tahun	<u>605</u>	<u>294</u>	<i>At end of year</i>

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24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(b) Imbalan pasca kerja karyawan (lanjutan)

(b) *Post employment benefit* (continued)

(iii) Imbalan pascakerja (pensiun dan kesehatan) (lanjutan)

(iii) *Post-employment benefits (pension and medical)* (continued)

219p145(a)

Sensitivitas dari kewajiban imbalan pasti terhadap perubahan asumsi aktuarial utama adalah sebagai berikut:

The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is as follow:

Dampak atas kewajiban imbalan kesehatan pascakerja/ <i>Impact on post-employment medical obligation</i>				
	Perubahan asumsi/ <i>Change in assumption</i>	Kenaikan asumsi/ <i>Increase in assumption</i>	Penurunan asumsi/ <i>Decrease in assumption</i>	
Tingkat diskonto	0.50%	Penurunan sebesar/ <i>Decrease by 7.2%</i>	Kenaikan sebesar/ <i>Increase by 8.0%</i>	<i>Discount rate</i>
Tingkat klaim	0.50%	Kenaikan sebesar/ <i>Increase by 2.3%</i>	Penurunan sebesar/ <i>Decrease by 2.1%</i>	<i>Claim rate</i>
Tingkat kenaikan biaya kesehatan	0.50%	Kenaikan sebesar/ <i>Increase by 2.8%</i>	Penurunan sebesar/ <i>Decrease by 2.7%</i>	<i>Increase in health cost</i>
		Kenaikan 1 tahun dalam asumsi/ <i>Increase by 1 year in assumption</i>	Penurunan 1 tahun dalam asumsi/ <i>Decrease by 1 year in assumption</i>	
Prakiraan masa hidup		Kenaikan sebesar/ <i>Increase by 2.8%</i>	Penurunan sebesar/ <i>Decrease by 2.9%</i>	<i>Life expectancy</i>

219p145(b-c)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi. Dalam perhitungan sensitivitas kewajiban imbalan pasti kesehatan atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti kesehatan dengan menggunakan metode *projected unit credit* di akhir periode) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan.

The sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions might be correlated. When calculating the sensitivity of the defined medical benefit obligation to significant actuarial assumptions the same method (present value of the defined medical benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

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Aset program terdiri dari:

Plan assets comprise the following:

	2024				2023				
	Dikutip/ <i>Quoted</i>	Tidak dikutip/ <i>Unquoted</i>	Total	%	Dikutip/ <i>Quoted</i>	Tidak dikutip/ <i>Unquoted</i>	Total	%	
Instrumen ekuitas			1,824	31%			1,216	39%	<i>Equity instruments</i>
Teknologi informasi	502	-	502		994	-	994		<i>Information technology</i>
Energi	557	-	557		-	-	-		<i>Energy</i>
Manufaktur	746	-	746		194	-	194		<i>Manufacturing</i>
Lainnya	-	19	19		-	28	28		<i>Other</i>
Instrumen utang			2,161	37%			571	18.5%	<i>Debt instruments</i>
Pemerintah	916	-	916		321	-	321		<i>Government</i>
Obligasi perusahaan (tingkat investasi)	900	-	900		99	-	99		<i>Corporate bonds (investment grade)</i>
Obligasi perusahaan (tingkat noninvestasi)	68	277	345		41	110	151		<i>Corporate bonds (Non-investment grade)</i>
Properti			1,047	18%			943	31%	<i>Property</i>
Jakarta	-	800	800		-	697	697		<i>in Jakarta</i>
Luar Jakarta	-	247	247		-	246	246		<i>Out of Jakarta</i>
Polis asuransi	-	496	496	9%	-	190	190	6%	<i>Qualifying insurance policies</i>
Kas dan setara kas	177	-	177	3%	94	-	94	3%	<i>Cash and cash equivalents</i>
Dana investasi	111	-	111	2%	77	-	77	2.5%	<i>Investment funds</i>
Total	3,977	1,839	5,816	100%	1,820	1,271	3,091	100%	Total

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p78(d)	24. Kewajiban imbalan kerja karyawan (lanjutan)	24. Employee benefit obligations (continued)
	(b) Imbalan pasca kerja karyawan (lanjutan)	(b) <i>Post employment benefit</i> (continued)
	(iii) Imbalan pascakerja (pensiun dan kesehatan) (lanjutan)	(iii) <i>Post-employment benefits (pension and medical)</i> (continued)
219p143 OR-67	Termasuk dalam aset program pensiun adalah saham biasa Perusahaan dengan nilai wajar sebesar Rp 136 (2023: Rp 126) dan sebuah bangunan yang digunakan Grup dengan nilai wajar Rp 612 (2023: Rp 609).	<i>Pension plan assets include the Company's ordinary shares with a fair value of Rp 136 (2023: Rp 126) and a building occupied by the Group with a fair value of Rp 612 (2023 Rp 609).</i>
219p139(b)	Grup terekspos dengan beberapa risiko melalui program imbalan pasti dan program kesehatan pascakerja. Risiko yang paling signifikan adalah sebagai berikut:	<i>The Group is exposed to a number of risks through its defined benefit pension plans and post-employment medical plans. The most significant risks are as follow:</i>
219p139(b)	<p><u>Volatilitas aset</u> Kewajiban program dihitung menggunakan tingkat diskonto yang merujuk kepada tingkat imbal hasil obligasi korporat. Jika imbal hasil aset program lebih rendah, maka akan menghasilkan defisit program. Program A dan B mempunyai porsi ekuitas yang signifikan, yang diharapkan untuk menghasilkan imbal hasil yang lebih tinggi dibandingkan obligasi korporat jangka panjang sementara memberikan volatilitas dan risiko dalam jangka pendek.</p> <p>Pada saat program jatuh tempo, Grup bermaksud untuk mengurangi tingkat risiko investasi dengan menginvestasikan lebih banyak untuk aset-aset yang sesuai dengan liabilitas. Tahap pertama dari proses ini telah diselesaikan pada tahun 2023 dengan penjualan sejumlah kepemilikan ekuitas dan pembelian sejumlah obligasi pemerintah dan korporat. Obligasi pemerintah mewakili investasi di sekuritas pemerintah Indonesia. Obligasi korporat adalah sekuritas global dengan penekanan di Indonesia.</p> <p>Akan tetapi, Grup berkeyakinan bahwa dengan sifat liabilitas program yang jangka panjang dan kekuatan dari Grup, tingkat investasi yang berkelanjutan merupakan elemen yang sesuai dengan strategi jangka panjang untuk mengatur program secara efisien.</p>	<p><u>Asset volatility</u> <i>The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. If plan assets underperform this yield, this will create a deficit. Both the A & B plans hold a significant proportion of equities, which are expected to outperform corporate bonds in the long-term while providing volatility and risk in the short-term.</i></p> <p><i>As the plans mature, the group intends to reduce the level of investment risk by investing more in assets that better match the liabilities. The first stage of this process was completed in 2023 with the sale of a number of equity holdings and purchase of a mixture of government and corporate bonds. The government bonds represent investments in Indonesia government securities only. The corporate bonds are global securities with an emphasis on the Indonesia.</i></p> <p><i>However, the group believes that due to the long-term nature of the plan liabilities and the strength of the supporting group, a level of continuing equity investment is an appropriate element of the group's long term strategy to manage the plans efficiently.</i></p>
219p139(b)	<p><u>Perubahan imbal hasil obligasi</u> Penurunan imbal hasil obligasi korporasi akan meningkatkan liabilitas program, walaupun hal ini akan saling hapus secara sebagian dengan kenaikan dari nilai obligasi program yang dimiliki.</p>	<p><u>Changes in bond yields</u> <i>A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' bond holdings.</i></p>

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
201p78(d)	24. Kewajiban imbalan kerja karyawan (lanjutan)	24. Employee benefit obligations (continued)
	(b) Imbalan pasca kerja karyawan (lanjutan)	(b) <i>Post employment benefit</i> (continued)
	(iii) Imbalan pascakerja (pensiun dan kesehatan) (lanjutan)	(iii) <i>Post-employment benefits (pension and medical)</i> (continued)
219p139(b)	<u>Harapan umur hidup</u> Sebagian besar dari kewajiban program menyediakan manfaat seumur hidup, dan oleh karena itu, peningkatan harapan hidup akan mengakibatkan peningkatan liabilitas program.	<u><i>Life expectancy</i></u> <i>The majority of the plans' obligations are to provide benefits for the life of the member, and so increases in life expectancy will result in an increase in the plans' liabilities.</i>
	Berikut ini adalah rincian untuk strategi asset-liability matching.	<i>The following are details on the group's asset-liability matching strategy.</i>
219p146	Dalam hal program yang didanai, Grup telah memastikan bahwa posisi investasi telah diatur dalam kerangka asset-liability matching (ALM) yang telah dibentuk untuk mencapai investasi jangka panjang yang sejalan dengan skema kewajiban pensiun. Dalam kerangka ini, ALM yang dimiliki Grup bertujuan untuk menyesuaikan aset-aset terhadap kewajiban pensiun dengan berinvestasi pada sekuritas bunga tetap jangka panjang dengan jatuh tempo yang sesuai dengan jatuh tempo pembayaran manfaat dan dalam mata uang yang sesuai. Perusahaan secara aktif memantau bagaimana durasi dan imbal hasil yang diharapkan dari investasi menyesuaikan dengan kas keluar yang diharapkan dari kewajiban pensiun. Grup tidak mengubah proses yang digunakan untuk mengatur risiko dari periode sebelumnya. Grup tidak menggunakan derivatif untuk pengaturan risiko.	<i>In case of the funded plans, the group ensures that the investment positions are managed within an asset-liability matching (ALM) framework that has been developed to achieve long-term investments that are in line with the obligations under the pension schemes. Within this framework, the Group's ALM objective is to match assets to the pension obligations by investing in long-term fixed interest securities with maturities that match the benefit payments as they fall due and in the appropriate currency. The company actively monitors how the duration and the expected yield of the investments are matching the expected cash outflows arising from the pension obligations. The group has not changed the processes used to manage its risks from previous periods. The group does not use derivatives to manage its risk.</i>
219p146 OR-68	Investasi didiversifikasi dengan baik, sehingga kinerja buruk satu investasi tidak akan memberikan dampak material bagi seluruh kelompok aset. Proporsi terbesar aset investasi ditempatkan pada instrumen ekuitas, meskipun Grup juga berinvestasi pada properti, obligasi, instrumen lindung nilai dan kas. Grup meyakini bahwa instrumen ekuitas memberikan imbal hasil yang paling baik dalam jangka panjang pada tingkatan risiko yang dapat diterima. Sebagian besar instrumen ekuitas merupakan portofolio perusahaan blue chip internasional yang telah terdiversifikasi secara global, dengan target 70% ekuitas di AS dan 30% di Indonesia.	<i>Investments are well-diversified, such that the failure of any single investment would not have a material impact on the overall level of assets. The largest proportion of assets is invested in equities, although the Group also invests in property, bonds, hedge funds and cash. The Group believes that equities offer the best returns over the long term with an acceptable level of risk. The majority of equities are in a globally diversified portfolio of international blue chip entities, with a target of 70% of equities held in the US and 30% in Indonesia.</i>

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Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023
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201p78(d)

24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

(iii) Imbalan pascakerja (pensiun dan kesehatan) (lanjutan)

(iii) *Post-employment benefits (pension and medical) (continued)*

219p147(a)

Grup telah menyetujui bahwa strategi tersebut akan bertujuan untuk mengeliminasi defisit program pensiun selama sembilan tahun. Tingkat pendanaan dipantau secara tahunan dan tingkat kontribusi kini yang disetujui adalah 14% dari gaji pensiun di Indonesia. Penilaian tiga tahunan selanjutnya jatuh tempo untuk diselesaikan pada tanggal 31 Desember 2024. Grup mempertimbangkan bahwa tingkat kontribusi yang ditetapkan pada tanggal penilaian terakhir cukup memadai untuk mengeliminasi defisit selama periode yang disetujui dan kontribusi rutin berbasis biaya jasa tidak akan meningkat secara signifikan.

The group has agreed that it will aim to eliminate the pension plan deficit over the next nine years. Funding levels are monitored on an annual basis and the current agreed contribution rate is 14% of pensionable salaries in the Indonesia. The next triennial valuation is due to be completed as at 31 December 2024. The group considers that the contribution rates set at the last valuation date are sufficient to eliminate the deficit over the agreed period and that regular contributions, which are based on service costs, will not increase significantly.

219p147(b)
OR-69

Kontribusi yang diharapkan untuk program imbalan pasca kerja untuk tahun yang berakhir pada 31 Desember 2024 adalah Rp 1.150

Expected contributions to post-employment benefit plans for the year ending 31 December 2024 are Rp 1,150

219p147(c)

Rata-rata durasi kewajiban imbalan pasti adalah 25,2 tahun.

The weighted average duration of the defined benefit obligation is 25.2 years.

219p147(c)

Analisis jatuh tempo yang diharapkan dari manfaat pensiun dan manfaat kesehatan pascakerja yang tidak terdiskonto adalah sebagai berikut:

Expected maturity analysis of undiscounted pension and post-employment medical benefits is as follow:

	Kurang dari 1 tahun/ <i>Less than a year</i>	1 sampai 2 tahun/ <i>Between 1-2 years</i>	2 sampai 5 tahun/ <i>Between 2-5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	<i>Total</i>	
Imbalan pensiun	628	927	2,004	21,947	25,506	<i>Pension benefits Post-employment medical benefits</i>
Imbalan pasca kesehatan	127	174	714	4,975	5,990	
Total	755	1,101	2,718	26,922	31,496	

Guidance Note - Employee benefit obligations

237p1(c)
237p5(d)

- SFAS 237 does not generally apply to employee benefits, because these are dealt with by SFAS 219 Employee Benefits. However, employee benefits might be classified as provisions in the statement of financial position where either the amounts or the timing of the future payments in respect of these obligations are uncertain. Alternatively, they could either be classified as other payables (where the amount and timing is certain) or, as we have done in this publication, be presented as a separate line item in the statement of financial position. If the amounts recognised in relation to employee benefit obligations are material, entities should consider providing the information required by SFAS 237 regardless of how the amounts are presented.

Classification of employee benefits obligations as non-current

201p69

- Other long-term employee benefit obligations, which are those that are not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the service that gives rise to the benefit, can only be classified in the statement of financial position as a non-current liability if the entity has the right at the end of the reporting period to defer settlement of the liability for at least 12 months. This means, for example, that where employees are entitled to take their long service leave or accrued annual leave within the next 12 months, the obligation relating to them must be recorded as a current liability even though the employees might not be expected to take the leave for a longer period.

219p133

- A net post-employment asset or liability will typically have a current and a non-current portion. However, the distinction between the two might be arbitrary and difficult to determine, in particular for funded post-employment plans. The net plan asset or liability is therefore generally presented as a single non-current item for funded post-employment plans. However, if a reliable distinction is possible, separate presentation of the two balances would be appropriate.

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201p78(d)

24. Kewajiban imbalan kerja karyawan (lanjutan)

24. Employee benefit obligations (continued)

Guidance Note - Employee benefit obligations

Disclosures for defined benefit obligations

219p135

4. There is an overriding objective in SFAS 219 that the disclosures for defined benefit plans must:

- (a) explain the characteristics of the plans and the associated risks,
- (b) identify and explain the amounts in the financial statements arising from the plans, and
- (c) describe how the plans might affect the amount, timing and uncertainty of the entity's future cash flows.

219p136

5. Entities will need to consider on a case-by-case basis how detailed the disclosures will have to be to satisfy these objectives. Additional information or further disaggregation might be necessary in some circumstances. However, preparers should also keep in mind that materiality applies to all of the disclosures required under SFAS 219.

219p137

219p138

201p78(e)
OR-73

25. Modal saham dan tambahan modal disetor

25. Share capital and additional paid-in capital

201p112(b)
201p112(c)
OR-73

Susunan pemegang saham berdasarkan catatan yang dibuat oleh PT Saham Register, biro administrasi efek, adalah sebagai berikut:

Details of shareholders based on records maintained by PT Saham Register, the share administrator, are as follows:

232p34

	2024			
	Jumlah saham/ Number of shares	Persentase kepemilikan/ Percentage of ownership	Nilai/ Amount	
PT Induk Fajar (Presiden Komisaris)	1,691,690	78%	16,917	PT Induk Fajar (President Commissioner)
Halim (Komisaris)	22,000	1%	220	Halim (Commissioner)
Publik (masing-masing dibawah 5%)	417,310	19%	4,173	Public (each less than 5%)
Jumlah saham beredar	2,153,000	99%	21,530	Total shares outstanding
Saham treasuri	22,000	1%	220	Treasury shares
Jumlah saham ditempatkan dan disetor penuh	2,175,000	100%	21,750	Number of shares issued and fully paid
	2023			
	Jumlah saham/ Number of shares	Persentase kepemilikan/ Percentage of ownership	Nilai/ Amount	
PT Induk Fajar (Presiden Komisaris)	1,691,690	80.6%	16,917	PT Induk Fajar (President Commissioner)
Halim (Komisaris)	22,000	1%	220	Halim (Commissioner)
Publik (masing-masing dibawah 5%)	364,310	17.4%	3,643	Public (each less than 5%)
Jumlah saham ditempatkan dan disetor penuh	2,100,000	100%	21,000	Number of shares issued and fully paid

OR-73
OR-74

201p112(b)
201p112(c)

	Saham biasa/ Ordinary shares	Tambahan modal disetor/ Additional paid-in capital	Saham treasuri/ Treasury shares	Jumlah/ Total	
1 Januari 2023	20,000	16,482	-	36,482	1 January 2023
Pembelian kembali saham Skema opsi saham pekerja:	-	-	-	-	Repurchase of share Employee share option scheme:
- Penerimaan dari saham yang diterbitkan	1,000	70	-	1,070	Proceeds from shares issued
31 Desember 2023	21,000	16,552	-	37,552	31 December 2023
Skema opsi saham pekerja:	-	-	-	-	Employee share option scheme:
- Penerimaan dari saham yang diterbitkan	750	200	-	950	Proceeds from shares issued
Pembelian kembali saham	-	-	(2,564)	(2,564)	Purchase of treasury stocks
31 Desember 2024	21,750	16,752	(2,564)	35,938	31 December 2024

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	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																																																
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201p78(e) OR-73	25. Modal saham dan tambahan modal disetor (lanjutan)	25. Share capital and additional paid-in capital (continued)																																																
201p79(a)(v) OR-73	Saham biasa memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran perusahaan sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.	<i>Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.</i>																																																
232p34 OR-75	Pada tanggal 18 April 2024, Perusahaan telah melakukan pembelian kembali 22.000 ribu lembar saham biasa Perusahaan melalui pembelian pada BEI (Catatan 1b). Pembelian kembali saham Perusahaan ini ditujukan untuk pelaksanaan program imbalan berbasis saham yang dimiliki Perusahaan dan diberikan kepada karyawan eksekutif. Jumlah pembayaran untuk mengakuisisi saham tersebut adalah Rp 2.564. Saham tersebut dicatat pada "saham treasury". Perusahaan memiliki hak untuk menerbitkan kembali saham-saham tersebut di masa mendatang. Seluruh saham yang diterbitkan perusahaan telah disetor penuh.	<i>The Company repurchased 22,000 thousand of its own ordinary shares through purchases on the IDX on 18 April 2024 (Note 1b). This repurchase transaction is intended for the share-based payment programs which dedicated to executive employee of the Company. The total amount paid to acquire the shares was Rp 2,564. The shares are held as "treasury shares". The Company has the right to re-issue these shares at a later date. All shares issued by the Company were fully paid.</i>																																																
OR-95	26. Pembayaran berbasis saham	26. Share-based payment																																																
102p45(a) OR-95	Opsi saham diberikan kepada direksi dan pekerja tertentu. Harga eksekusi opsi yang diberikan sama dengan harga pasar dikurangi dengan 15% pada tanggal pemberian grant. Opsi tergantung pada penyelesaian masa kerja selama tiga tahun (periode vesting). Opsi dapat dieksekusi sejak tiga tahun dari tanggal pemberian, tergantung pada pencapaian target pertumbuhan laba per saham Grup selama periode sebesar inflasi ditambah 4%; opsi memiliki jangka waktu kontraktual selama lima tahun. Grup tidak memiliki kewajiban hukum atau konstruktif untuk membeli kembali atau menyelesaikan opsi dalam bentuk kas.	<i>Share options are granted to directors and to selected employees. The exercise price of the granted options is equal to the market price of the shares less 15% on the date of the grant. Options are conditional on the employee completing three year's service (the vesting period). The options are exercisable starting three years from the grant date, subject to the Group achieving its target growth in earnings per share over the period of inflation plus 4%; the options have a contractual option term of five years. The Group has no legal or constructive obligation to repurchase or settle the options in cash.</i>																																																
OR-95	Pergerakan jumlah opsi saham yang masih ada dan harga eksekusi rata-rata tertimbang adalah sebagai berikut:	<i>Movements in the number of share options outstanding and their related weighted average exercise prices are as follows:</i>																																																
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 5%;"></th> <th colspan="2" style="border-bottom: 1px solid black; text-align: center;">2024</th> <th colspan="2" style="border-bottom: 1px solid black; text-align: center;">2023</th> <th style="width: 10%;"></th> </tr> <tr> <td></td> <td style="text-align: center;">Harga eksekusi rata-rata per lembar dalam Rp/ <i>Average exercise price in Rp per share</i></td> <td style="text-align: center;">Opsi (ribuan)/ <i>Options (thousands)</i></td> <td style="text-align: center;">Harga eksekusi rata-rata per lembar dalam Rp/ <i>Average exercise price in Rp per share</i></td> <td style="text-align: center;">Opsi (ribuan)/ <i>Options (thousands)</i></td> <td></td> </tr> </thead> <tbody> <tr> <td>102p45(b)(i)</td> <td style="text-align: center;">1.73</td> <td style="text-align: center;">4,744</td> <td style="text-align: center;">1.29</td> <td style="text-align: center;">4,150</td> <td style="text-align: right;"><i>At beginning of the year</i></td> </tr> <tr> <td>102p45(b)(ii)</td> <td style="text-align: center;">2.95</td> <td style="text-align: center;">964</td> <td style="text-align: center;">2.38</td> <td style="text-align: center;">1,827</td> <td style="text-align: right;"><i>Granted</i></td> </tr> <tr> <td>102p45(b)(iii)</td> <td style="text-align: center;">2.30</td> <td style="text-align: center;">(925)</td> <td style="text-align: center;">0.80</td> <td style="text-align: center;">(33)</td> <td style="text-align: right;"><i>Forfeited</i></td> </tr> <tr> <td>102p45(b)(iv)</td> <td style="text-align: center;">1.28</td> <td style="text-align: center;">(750)</td> <td style="text-align: center;">1.08</td> <td style="text-align: center;">(1,000)</td> <td style="text-align: right;"><i>Exercised</i></td> </tr> <tr> <td>102p45(b)(v)</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">2.00</td> <td style="text-align: center;">(200)</td> <td style="text-align: right;"><i>Expired</i></td> </tr> <tr> <td>102p45(b)(vi)</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 3px double black;">2.03</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 3px double black;">4,033</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 3px double black;">1.73</td> <td style="text-align: center; border-top: 1px solid black; border-bottom: 3px double black;">4,744</td> <td style="text-align: right;"><i>At end of the year</i></td> </tr> </tbody> </table>		2024		2023				Harga eksekusi rata-rata per lembar dalam Rp/ <i>Average exercise price in Rp per share</i>	Opsi (ribuan)/ <i>Options (thousands)</i>	Harga eksekusi rata-rata per lembar dalam Rp/ <i>Average exercise price in Rp per share</i>	Opsi (ribuan)/ <i>Options (thousands)</i>		102p45(b)(i)	1.73	4,744	1.29	4,150	<i>At beginning of the year</i>	102p45(b)(ii)	2.95	964	2.38	1,827	<i>Granted</i>	102p45(b)(iii)	2.30	(925)	0.80	(33)	<i>Forfeited</i>	102p45(b)(iv)	1.28	(750)	1.08	(1,000)	<i>Exercised</i>	102p45(b)(v)	-	-	2.00	(200)	<i>Expired</i>	102p45(b)(vi)	2.03	4,033	1.73	4,744	<i>At end of the year</i>	
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26. Pembayaran berbasis saham (lanjutan)

26. Share-based payment (continued)

102p45(c)
OR-95

Dari 4.833.000 opsi yang masih ada (2023: 4.744.000 opsi), 1.875.000 opsi (2023: 1.400.000) telah dieksekusi. Opsi yang dieksekusi di tahun 2023 menghasilkan 750.000 lembar saham (2023: 1.000.000 lembar saham) yang diterbitkan pada harga rata-rata tertimbang sebesar Rp 1,28 per lembarnya (2023: Rp 1,08). Harga saham rata-rata tertimbang pada saat eksekusi adalah sebesar Rp 2,85 (2023: Rp2,65) per lembar. Biaya transaksi yang terkait sebesar Rp 10 (2023: Rp 10) telah dikurangkan dari penerimaan.

Out of the 4,833,000 outstanding options (2023: 4,744,000 options), 1,875,000 options (2023: 1,400,000) were exercisable. Options exercised in 2023 resulted in 750,000 shares (2023: 1,000,000 shares) being issued at a weighted average price of Rp 1.28 each (2023: Rp 1.08 each). The related weighted average share price at the time of exercise was Rp2.85 (2023: Rp2.65) per share. The related transaction costs amounting to Rp 10 (2023: Rp 10) have been netted off with the proceeds received.

102p50
OR-95

Opsi saham yang masih ada pada akhir tahun berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

102p45(d)
OR-94

Pemberian - vest/ <i>Grant - vest</i>	Tanggal kadaluwarsa/ <i>Expiry date</i>	Harga eksekusi per lembar dalam Rp/ <i>Exercise price in Rp per share</i>	Saham/Shares	
	<i>1 Juli/July</i>		2024	2023
2012 - 2016	2023	1.10	-	500
2014 - 2022	2023	1.20	-	900
2015 - 2022	2024	1.35	1,075	1,250
2016 - 2022	2024	2.00	217	267
2022 - 2023	2024	2.38	1,777	1,827
2022 - 2023	2025	2.95	964	-
			4,033	4,744

102p47(a)
OR-95

Nilai wajar rata-rata tertimbang opsi yang diberikan selama tahun berjalan yang ditentukan dengan menggunakan model penilaian Black-Scholes adalah sebesar Rp 0,86 per opsi (2023: Rp 0,66). Input model yang signifikan adalah harga saham rata-rata tertimbang sebesar Rp 3,47 (2023: Rp 2,80) pada tanggal pemberian, harga eksekusi seperti ditunjukkan di atas, volatilitas sebesar 30% (2023: 27%), hasil dividen 4,3% (2023: 3,5%), usia opsi yang diharapkan selama tiga tahun (2023: 3 tahun) dan tingkat bunga bebas risiko tahunan sebesar 5% (2023: 4%). Volatilitas diukur dengan standar deviasi atas imbal hasil saham yang terus dimajemukkan yang didasarkan pada analisis statistik atas harga saham harian selama tiga tahun terakhir. Lihat Catatan 36 mengenai total beban yang diakui pada laporan laba rugi untuk opsi saham yang diberikan kepada direksi dan pekerja.

The weighted average fair value of options granted during the year determined using the Black-Scholes valuation model was Rp 0.86 per option (2023: Rp 0.66). The significant inputs into the model were weighted average share price of Rp 3.47 (2023: Rp 2.80) on the grant date, exercise price shown above, volatility of 30% (2023: 27%), dividend yield of 4.3% (2023: 3.5%), an expected option life of three years (2023: 3 years), and an annual risk-free interest rate of 5% (2023: 4%). The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices over the last three years. See Note 36 for the total expense recognised in the profit or loss for share options granted to directors and employees.

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201p112

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27. Saldo laba dan cadangan lainnya

27. Retained earnings and other reserves

(a) Saldo laba yang dicadangkan

(a) Appropriated retained earnings

201p79(b)
OR-73
OR-75

Berdasarkan Undang-undang Perseroan Terbatas, perusahaan diharuskan untuk membuat penyisihan cadangan wajib hingga sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh.

Under Indonesian Limited Company Law, companies are required to set up a statutory reserve amounting to at least 20% of the Company's issued and paid up capital.

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Tahunan Perseroan Terbatas No. 140 tanggal 4 April 2024 dari Notaris Rachmat S.H., pemegang saham telah menyetujui untuk menambah cadangan modal sebesar Rp 2.200 sebagai saldo laba dicadangkan. Cadangan ini dibentuk sehubungan dengan Undang-undang No. 40/2007 tanggal 16 Agustus 2008 tentang Perseroan Terbatas.

Based on the Annual General Meeting of Shareholders Deed No. 140 dated 4 April 2024 of Notary Rachmat S.H., the shareholders agreed to allocate additional capital reserve amounted Rp 2,200 as appropriate retained earnings. This reserve was provided in relation with the Law No. 40/2007 dated 16 August 2008 regarding the limited company.

2011p79(b)
OR-73
OR-75

Berdasarkan Akta Berita Acara Rapat Umum Pemegang Saham Tahunan Perseroan Terbatas No. 134 tanggal 4 April 2023 dari Notaris Rachmat S.H., pemegang saham telah menyetujui untuk menambah cadangan modal sebesar Rp 215 sebagai saldo laba dicadangkan. Cadangan ini dibentuk sehubungan dengan Undang-undang No. 40/2007 tanggal 16 Agustus 2007 tentang Perseroan Terbatas.

Based on the Annual General Meeting of Shareholders Deed No. 134 dated 4 April 2023 of Notary Rachmat S.H., the shareholders agreed to allocate additional capital reserve amounted Rp 215 as appropriate retained earnings. This reserve was provided in relation with the Law No. 40/2007 dated 16 August 2007 regarding the limited company.

Saldo laba yang dicadangkan pada tanggal 31 Desember 2024 dan 2023 adalah masing-masing sebesar Rp 8.500 and Rp 6.300, atau 20% dari jumlah modal yang ditempatkan dan disetor penuh.

The balance of the appropriated retained earnings as at 31 December 2024 and 2023 is Rp 8,500 and Rp 6,300, respectively, or 20% of the Company's issued and paid up capital.

(i) Cadangan pembayaran berbasis saham

(i) Share-based payment reserve

201p79(b)
OR-73
OR-75

Cadangan pembayaran berbasis saham digunakan untuk mencatat nilai wajar pada tanggal pemberian atas opsi yang diterbitkan untuk karyawan namun belum dieksekusi dan nilai wajar pada tanggal pemberian dari saham yang diterbitkan pada karyawan.

The share-based payments reserve is used to recognise the grant date fair value of options issued to employees but not exercised and the grant date fair value of shares issued to employees.

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27. Saldo laba dan cadangan lainnya (lanjutan)

27. Retained earnings and other reserves (continued)

(b) Sifat dan tujuan cadangan lainnya

(b) Nature and purpose of other reserves

(ii) Cadangan atas perubahan nilai wajar aset keuangan yang tersedia untuk dijual

(ii) Reserve for changes on fair value of available-for-sale financial assets

201p79(b)
OR-73
OR-75

Perubahan pada nilai wajar dan selisih nilai tukar yang muncul dari translasi investasi, seperti efek ekuitas, yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual, diakui sebagai pendapatan komprehensif lain dan diakumulasikan pada saldo cadangan terpisah dalam ekuitas. Saldo tersebut direklasifikasi ke laporan laba rugi ketika aset yang terkait dijual atau mengalami penurunan nilai.

Changes in the fair value and exchange differences arising on translation of investments, such as equities, classified as available-for-sale financial assets, are recognised in other comprehensive income, and accumulated in a separate reserve within equity. Amounts are reclassified to profit or loss when the associated assets are sold or impaired.

(iii) Cadangan lindung nilai arus kas

(iii) Cash flow hedging reserve

201p79(b)
OR-73
OR-75

Cadangan lindung nilai digunakan untuk mencatat keuntungan atau kerugian pada instrumen lindung nilai arus kas yang diakui pada pendapatan komprehensif lain. Saldo tersebut direklasifikasi ke laporan laba rugi ketika transaksi lindung nilai yang terkait mempengaruhi laporan laba rugi.

The hedging reserve is used to record gains or losses on a hedging instrument in a cash flow hedge that are recognised in other comprehensive income. Amounts are reclassified to profit or loss when the associated hedged transaction affects profit or loss.

(iv) Cadangan revaluasi aset

(iv) Asset revaluation reserve

201p79(b)
OR-73
OR-75

Cadangan revaluasi aset digunakan untuk mencatat peningkatan atau penurunan pada revaluasi atas aset tidak lancar. Pada saat penjualan aset, setiap saldo pada cadangan yang terkait dengan aset tersebut ditransfer ke saldo laba.

Asset revaluation reserve is used to record increments and decrements on the revaluation of non-current assets. In the event of a sale of an asset, any balance in the reserve in relation to the asset is transferred to retained earnings.

OR-89

28. Dividen per lembar saham

28. Dividends per share

201p107
OR-89

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 4 April 2024, pemegang saham telah menyetujui pembagian total dividen kas untuk tahun 2023 sejumlah Rp 10.103 atau Rp 4.645 (dalam satuan Rupiah) per saham biasa. Dividen kas tersebut telah dibayarkan pada tanggal 29 April 2024.

At the Company's Annual General Meeting of Shareholders held on 4 April 2024, a total dividend for 2023 of Rp 10,103 or Rp 4,645 (full Rupiah) per ordinary share was approved. The cash dividend has been paid on 29 April 2024.

Pada Rapat Umum Pemegang Saham Tahunan Perusahaan tanggal 4 April 2023, pemegang saham telah menyetujui pembagian total dividen kas untuk tahun 2023 sejumlah Rp 15.736 atau Rp 7.235 (dalam satuan Rupiah) per saham biasa. Dividen kas tersebut telah dibayarkan pada tanggal 29 April 2023.

At the Company's Annual General Meeting of Shareholders held on 4 April 2023, a total dividend for 2023 of Rp 15,736 or Rp 7,235 (full Rupiah) per ordinary share was approved. The cash dividend has been paid on 29 April 2023.

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29. Laba per saham

29. Earnings per share

(a) Laba per saham dasar

(a) *Basic earnings per share*

	<u>2024</u>	<u>2023</u>	
233p12			<i>From continuing operations attributable to the ordinary equity holders of the Company</i>
	0.01	0.01	
233p70(a)	<u>0.00</u>	<u>0.00</u>	<i>From discontinued operation</i>
			<i>Total basic earnings per share attributable to the ordinary equity holders of the Company</i>
	<u>0.01</u>	<u>0.01</u>	

(b) Laba per saham dilusian

(b) *Diluted earnings per share*

	<u>2024</u>	<u>2023</u>	
233p12			<i>From continuing operations attributable to the ordinary equity holders of the Company</i>
	0.01	0.01	
233p70(a)	<u>0.00</u>	<u>0.00</u>	<i>From discontinued operation</i>
			<i>Total diluted earnings per share attributable to the ordinary equity holders of the Company</i>
	<u>0.01</u>	<u>0.01</u>	

(c) Rekonsiliasi laba yang digunakan dalam perhitungan laba per saham

(c) *Reconciliation of earnings used in calculating earnings per share*

	<u>2024</u>	<u>2023</u>	
233p12			<i>Basic earnings per share</i>
			<i>Profit attributable to the ordinary equity holders of the Company used in calculating basic earnings per share</i>
233p70(a)	23,757	17,531	<i>From continuing operation</i>
	<u>125</u>	<u>150</u>	<i>From discontinued operation</i>
	<u>23,882</u>	<u>17,681</u>	
233p12			<i>Diluted earnings per share</i>
			<i>Profit from continuing operations attributable to the ordinary equity holders of the Company:</i>
233p70(a)	23,757	17,531	<i>Used in calculating basic earnings per share</i>
	2,203	-	<i>Add : Interest savings on convertible bonds (less tax)</i>
	<u>25,960</u>	<u>17,531</u>	<i>Used in calculating diluted earnings per share</i>
	<u>125</u>	<u>150</u>	<i>Profit from discontinued operation</i>
	<u>26,085</u>	<u>17,681</u>	<i>Profit attributable to the ordinary equity holders of the company used in calculating diluted earnings per share</i>

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29. Laba per saham (lanjutan)

29. Earnings per share (continued)

	2024	2023	
(d) Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut			(d) <i>Weighted average number of shares used as the denominator</i>
	<u>2024</u>	<u>2023</u>	
233p12 Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dasar	2,137,500	2,050,000	<i>Weighted average number of ordinary shares used as the denominator in calculating basic earnings per share</i>
233p70(a) Penyesuaian untuk perhitungan laba per saham dilusian:			<i>Adjustments for calculation of diluted earnings per share:</i>
Opsi saham	1,213	1,329	<i>Share options</i>
Obligasi konversi	<u>3,030</u>	<u>-</u>	<i>Convertible bonds</i>
Jumlah rata-rata tertimbang saham yang digunakan sebagai penyebut dalam perhitungan laba per saham dilusian	<u>2,141,743</u>	<u>2,051,329</u>	<i>Weighted average number of ordinary shares used as the denominator in calculating diluted earnings per share</i>
(e) Informasi terkait dengan klasifikasi efek untuk laba per saham dilusian			(e) <i>Information concerning the classification of securities for diluted earning per share</i>
1) Opsi saham			1) <i>Share options</i>
Opsi yang diberikan kepada karyawan dianggap berpotensi saham biasa dan disertakan dalam perhitungan laba per saham dilusian sejauh opsi-opsi tersebut berefek dilutif. Suatu perhitungan telah dilakukan untuk menentukan jumlah lembar saham yang dapat diperoleh pada nilai wajar (ditentukan sebagai rata-rata tahunan harga pasar saham Perusahaan) berdasarkan nilai moneter dari hak untuk memesan yang melekat pada opsi saham. Jumlah saham yang dihitung seperti di atas, dibandingkan dengan jumlah saham yang akan diterbitkan apabila opsi saham tersebut dieksekusi.			<i>Options granted to employees are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share to the extent to which they are dilutive. A calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average annual market share price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.</i>
Opsi tersebut tidak disertakan dalam perhitungan laba per saham dasar. Rincian terkait dengan opsi saham dijelaskan dalam Catatan 26.			<i>The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in Note 26.</i>
2) Obligasi konversi			2) <i>Convertible bonds</i>
Obligasi konversi yang diterbitkan pada 2024 dianggap berpotensi saham biasa dan telah disertakan dalam perhitungan laba per saham dilusian sejak tanggal penerbitannya. Obligasi konversi diasumsikan telah dikonversi ke saham biasa, untuk itu laba bersih disesuaikan untuk mengeliminasi beban bunga dikurangi dampak pajak.			<i>Convertible bonds issued on 2024 are considered to be potential ordinary shares and have been included in the determination of diluted earnings per share from their date of issue. The convertible debt is assumed to have been converted into ordinary shares, and the net profit is adjusted to eliminate the interest expense less the tax effect.</i>
Obligasi konversi tersebut tidak disertakan dalam perhitungan laba per saham dasar. Rincian terkait dengan obligasi konversi dijelaskan dalam Catatan 22.			<i>The convertible bonds have not been included in the determination of basic earnings per share. Details relating to the convertible bonds are set out in Note 22.</i>

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30. Transaksi non kas

30. Non-cash transactions

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207p44

Transaksi non kas yang penting adalah perolehan aset berupa kendaraan dan mesin melalui mekanisme sewa sebagaimana yang telah dijabarkan dalam Catatan 18.

The principal non-cash transaction is acquisition of assets, vehicles and machinery, by means of finance lease as discussed in Note 18.

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31. Pendapatan

31. Revenue

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115p110

	2024	2023	
Penjualan barang			Sales of goods
Pihak berelasi (Catatan 37)			Related parties (Note 37)
Grosir	796	202	Wholesale
Ritel	327	89	Retail
	1,123	291	
Pihak ketiga			Third parties
Grosir	114,908	70,221	Wholesale
Ritel	86,853	33,983	Retail
	201,761	104,204	
Jumlah pendapatan dari penjualan barang	202,884	104,495	Total revenue from sales of goods
Pendapatan jasa			Revenue from services
Pihak berelasi (Catatan 37)			Related parties (Note 37)
Desain	86	148	Design
Transportasi	42	38	Transportation
Jasa lainnya	39	45	Other services
	167	231	
Pihak ketiga			Third parties
Desain	4,388	3,793	Design
Transportasi	1,758	1,942	Transportation
Jasa lainnya	1,687	1,834	Other services
	7,833	7,569	
Jumlah pendapatan jasa	8,000	7,800	Total revenue from services
Pendapatan royalti			Royalty income
Pihak ketiga	150	65	Third parties
Jumlah pendapatan	211,034	112,360	Total revenue

115p35
115p38
OR-76

Pendapatan sebesar Rp 8.000 diakui sepanjang waktu dan Rp 203.034 diakui pada titik waktu tertentu.

Revenues of approximately Rp 8,000 has been recognised by overtime and Rp 203,034 at point in time.

OR-76

Pendapatan sebesar Rp 32.023 (2023: Rp 28.034) atau setara dengan 15% dari total pendapatan diterima dari satu pelanggan eksternal, PT Penjual Sepatu. Pendapatan ini dapat diatribusikan dari segmen manufaktur sepatu dan ritel sepatu di wilayah Jawa.

Revenues of approximately Rp 32,023 (2023: Rp 28,034) or equal to 15% of total revenues are derived from a single external customer, PT Penjual Sepatu. These revenues are attributable to the Java manufacture shoe and retail shoe segments.

Tidak ada konsentrasi risiko kredit yang signifikan selain yang telah dijelaskan di atas.

There is no significant credit risk concentration other than explained above.

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OR-76	31. Pendapatan (lanjutan)			31. Revenue (continued)
115p116(a)	Grup mengakui aset dan liabilitas kontrak terkait pendapatan berikut ini			<i>The Group has recognised the following revenue-related contract assets and liabilities</i>
		31 Des/Dec 2024	31 Des/Dec 2023	
201p77	Aset kontrak yang berkaitan dengan kontrak jasa desain	4,021	-	<i>Contract assets relating to design service contracts</i>
201p77	Cadangan penurunan nilai Aset diakui untuk biaya yang dikeluarkan untuk mendapatkan kontrak	(21)	-	<i>Impairment loss allowance</i>
		650	-	<i>Asset recognised for costs incurred to obtain contracts</i>
	Total aset kontrak	<u>4,650</u>	<u>-</u>	<i>Total contract assets</i>
201p77	Liabilitas kontrak - pengembalian dana yang diharapkan kepada pelanggan	175	-	<i>Contract liability - expected refunds to customers</i>
	Total liabilitas kontrak*	<u>175</u>	<u>-</u>	<i>Total contract liabilities*</i>
	<small>*Liabilitas kontrak disajikan sebagai "Utang usaha dan utang lain-lain"</small>			<small>*Contract liabilities are presented as "Trade and Other payables"</small>
115p118 115p113(b)	(i) Perubahan signifikan dalam aset dan liabilitas kontrak			(i) <i>Significant changes in contract assets and liabilities</i>
	Aset kontrak telah menurun karena Grup telah memberikan lebih sedikit servis sebelum jadwal pembayaran yang disepakati untuk kontrak harga tetap. Ada juga penurunan nilai yang diakui terkait dengan aset untuk biaya pemenuhan kontrak sebesar Rp 77, lihat (iv) untuk informasi lebih lanjut.			<i>Contract assets have decreased, because the Group has provided fewer services ahead of the agreed payment schedules for fixed-price contracts. There was also an impairment write-down of Rp 77 recognised in relation to the asset for costs to fulfill contracts, see (iv) for further information.</i>
	Liabilitas kontrak untuk diskon volume yang diperkirakan telah meningkat sebesar Rp473 setelah akuisisi PT Sepatu Resmi lihat catatan 5.			<i>Contract liabilities for expected volume discounts have increased by Rp473 following the acquisition of PT Sepatu Resmi, see note 5.</i>
	(ii) Pendapatan yang diakui sehubungan dengan liabilitas kontrak*			(ii) <i>Revenue recognised in relation to contract liabilities*</i>
	Tabel berikut menunjukkan berapa banyak pendapatan yang diakui dalam periode pelaporan saat ini terkait dengan liabilitas kontrak yang dialihkan dan seberapa banyak yang berkaitan dengan kewajiban kinerja yang dipenuhi pada tahun sebelumnya.			<i>The following table shows how much of the revenue recognised in the current reporting period relates to carried-forward contract liabilities and how much relates to performance obligations that were satisfied in a prior year.</i>
	<small>* hanya untuk kepentingan ilustrasi</small>			<small>* only for illustration purpose</small>
		31 Des/Dec 2024	31 Des/Dec 2023	
115p116(b)	Pendapatan yang diakui yang dimasukkan ke dalam saldo liabilitas kontrak pada awal periode	xxx	xxx	<i>Revenue recognised that was included in the contract liability balance at the beginning of period</i>
	Kontrak jasa desain	xxx	xxx	<i>Desain services contracts</i>
	Program loyalitas pelanggan	xxx	xxx	<i>Customer loyalty programme</i>
115p116(c)	Pendapatan diakui dari kewajiban kinerja yang dipenuhi pada periode sebelumnya	xxx	xxx	<i>Revenue recognised from performance obligations satisfied in previous periods</i>
	Pertimbangan dari kontrak grosir yang sebelumnya tidak diakui karena kendala	xxx	xxx	<i>Consideration from wholesale contract, not previously recognised due to the constraint</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-76	31. Pendapatan (lanjutan)	31. Revenue (continued)
	(iii) Kontrak jasa desain jangka panjang yang tidak terpenuhi	(iii) <i>Unsatisfied long-term design service contracts</i>
	Tabel berikut menunjukkan kewajiban pelaksanaan yang belum terpenuhi atas kontrak jasa desain jangka panjang harga tetap.	<i>The following table shows unsatisfied performance obligations resulting from fixed-price long-term IT consulting contracts.</i>
	2024	2023
115p120(a)	Jumlah agregat dari harga transaksi yang dialokasikan untuk kontrak jasa desain jangka panjang yang sebagian atau seluruhnya tidak dipenuhi pada tanggal 31 Desember	Aggregate amount of the transaction price allocated to long-term design contracts are that partially or fully unsatisfied as at 31 December
	8,8	-
115p120(b) 115p122	Manajemen memperkirakan bahwa sekitar 60% dari harga transaksi yang dialokasikan untuk kontrak yang belum diselesaikan pada tanggal 31 Desember 2024 akan diakui sebagai pendapatan tahun berikutnya (Rp 5.328). 40% sisanya (Rp3.553) akan diakui pada tahun buku 2023. Jumlah yang diungkapkan di atas tidak termasuk pertimbangan variabel yang dibatasi.	<i>Management expects that approximately 60% of the transaction price allocated to the unsatisfied contracts as of 31 December 2024 will be recognised as revenue year (Rp 5,328). The remaining 40% (Rp 3,553) will be recognised in the 2023 financial year. The amount disclosed above does not include variable consideration which is constrained.</i>
	(iv) Aset yang diakui dari biaya untuk memenuhi kontrak	(iv) <i>Assets recognised from costs to fulfill a contract</i>
	Selain saldo kontrak yang diungkapkan di atas, Grup juga mengakui aset sehubungan dengan biaya untuk memenuhi kontrak TI jangka panjang. Aset ini disajikan dalam aset kontrak di laporan posisi keuangan.	<i>In addition to the contract balances disclosed above, the Group has also recognised an asset in relation to costs to fulfill a long-term IT contract. This asset is presented within contract assets in the statement of financial position.</i>
	31 Des/Dec 2024	31 Des/Dec 2023
115p128 (a)	Aset yang diakui dari biaya yang timbul untuk memenuhi kontrak pada awal periode	<i>Asset recognised from costs incurred to fulfill a contract at beginning period</i>
	520	-
	237	-
115p128 (b)	Amortisasi dan kerugian penurunan nilai diakui sebagai biaya pemberian jasa selama periode tersebut	<i>Amortisation and impairment loss recognised as cost of providing services during the period</i>
	(107)	-
	650	-

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>						
201p104	32. Beban berdasarkan sifat	32. Expenses by nature						
OR-77	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">2024</td> <td style="text-align: center; border-bottom: 1px solid black;">2023</td> </tr> </table>		2024	2023	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">2024</td> <td style="text-align: center; border-bottom: 1px solid black;">2023</td> </tr> </table>		2024	2023
	2024	2023						
	2024	2023						
expenses	<p>Perubahan persediaan barang jadi dan pekerjaan dalam proses</p> <p>Bahan baku dan barang habis pakai yang digunakan</p> <p>Beban imbalan kerja (Catatan 36)</p> <p>Beban penyusutan (Catatan 18)</p> <p>Biaya iklan</p> <p>Pembayaran sewa operasi</p> <p>Beban transportasi</p> <p>Beban penurunan nilai (Catatan 19)</p> <p>Biaya pajak final</p> <p>Beban amortisasi (Catatan 19)</p> <p>Beban lain-lain</p>	<p>Changes in inventories of finished goods and work in progress</p> <p>Raw material and consumable goods used</p> <p>Employee benefit expense (Note 36)</p> <p>Depreciation expense (Note 18)</p> <p>Advertising costs</p> <p>Operating lease payments</p> <p>Transportation expenses</p> <p>Impairment charges (Notes 19)</p> <p>Final tax expenses</p> <p>Amortisation expense (Note 19)</p> <p>Other</p>						
	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 3px double black;">171,844</td> <td style="text-align: center; border-bottom: 3px double black;">86,598</td> </tr> </table>		171,844	86,598	<p>Total cost of revenue, distribution cost and administrative expenses</p>			
	171,844	86,598						
OR-77	<p>Berikut merupakan rekonsiliasi beban pokok pendapatan selama tahun berjalan:</p>	<p><i>The following is the reconciliation of cost of revenue during the year:</i></p>						
	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">2024</td> <td style="text-align: center; border-bottom: 1px solid black;">2023</td> </tr> </table>		2024	2023	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 1px solid black;">2024</td> <td style="text-align: center; border-bottom: 1px solid black;">2023</td> </tr> </table>		2024	2023
	2024	2023						
	2024	2023						
	<p>Harga pokok penjualan barang:</p> <p>Bahan baku</p> <p>- Awal tahun</p> <p>- Pembelian</p> <p style="padding-left: 20px;">- Akhir tahun</p> <p>Bahan baku yang digunakan</p> <p>Biaya tenaga kerja langsung</p> <p>Beban penyusutan (Catatan 18)</p> <p>Beban amortisasi (Catatan 19)</p> <p>Beban penurunan nilai (Catatan 19)</p> <p>Beban pabrikasi lainnya</p> <p>Jumlah biaya produksi</p> <p>Barang dalam proses</p> <p>- Awal tahun</p> <p>- Akhir tahun</p> <p>Harga pokok produksi</p> <p>Barang jadi</p> <p>- Awal tahun</p> <p>- Pembelian</p> <p>- Akhir tahun</p> <p>Jumlah beban pokok penjualan barang</p> <p>Biaya langsung penjualan jasa:</p> <p>Biaya tenaga kerja langsung</p> <p>Biaya bahan bakar</p> <p>Beban penyusutan (Catatan 18)</p> <p>Beban amortisasi (Catatan 19)</p> <p>Beban penurunan nilai (Catatan 19)</p> <p>Biaya sewa</p> <p>Biaya overhead</p> <p>Jumlah biaya langsung penjualan jasa</p>	<p>Cost of goods sold:</p> <p>Raw materials</p> <p>At the beginning of the year -</p> <p>Purchases -</p> <p>At the end of the year -</p> <p>Raw materials used</p> <p>Direct labour costs</p> <p>Depreciation expense (Note 18)</p> <p>Amortisation expense (Notes 19)</p> <p>Impairment charges (Notes 19)</p> <p>Manufacturing overheads</p> <p>Total production costs</p> <p>Work in progress</p> <p>At the beginning of the year -</p> <p>At the end of the year -</p> <p>Cost of goods manufactured</p> <p>Finished goods</p> <p>At the beginning of the year -</p> <p>Purchases -</p> <p>At the end of the year -</p> <p>Total cost of good solds</p> <p>Direct cost of services rendered:</p> <p>Direct labour costs</p> <p>Fuel cost</p> <p>Depreciation expense (Note 18)</p> <p>Amortisation expense (Note 19)</p> <p>Impairment charges (Notes 19)</p> <p>Rental cost</p> <p>Overhead costs</p>						
Total direct cost of services rendered	<table border="0" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;"></td> <td style="text-align: center; border-bottom: 3px double black;">3,868</td> <td style="text-align: center; border-bottom: 3px double black;">2,334</td> </tr> </table>		3,868	2,334	<p>Total cost of revenue</p>			
	3,868	2,334						
OR-77	<p>Tidak ada pembelian dari pemasok tunggal yang melebihi 10% dari jumlah pendapatan.</p>	<p><i>No purchases from a single supplier exceeded 10% of the total revenue.</i></p>						

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)			Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-78	33. Penghasilan dan beban keuangan	2024 2023		
107p20(b) OR-78	Beban bunga:			<i>Interest expense:</i>
	Pinjaman bank	(9,892)	(10,385)	<i>Bank borrowings</i>
	Obligasi konversi (Catatan 22)	(3,083)	-	<i>Convertible bond (Note 22)</i>
	Liabilitas sewa pembiayaan	(547)	(646)	<i>Finance lease liabilities</i>
237p84(e)	Provisi: amortisasi diskonto (Catatan 8 dan 23)	(47)	(42)	<i>Provision: unwinding of discount (Notes 8 and 23)</i>
221p54(a)	Keuntungan neto nilai tukar mata uang asing dari aktivitas pendanaan	677	3,403	<i>Net foreign exchange gains on financing activities</i>
	Keuntungan nilai wajar instrumen keuangan:			<i>Fair value gains on financial instruments:</i>
201p92	- Swap tingkat suku bunga: lindung nilai arus kas, transfer dari ekuitas	102	88	<i>Interest rate swap: cash flow hedges, transfer from equity</i>
	- Swap tingkat suku bunga: lindung nilai atas nilai wajar	16	31	<i>Interest rate swaps: fair value hedges</i>
	Penyesuaian nilai wajar atas pinjaman bank yang diatribusikan kepada risiko tingkat suku bunga	(16)	(31)	<i>Fair value adjustment of bank borrowings attributable to interest rate risk</i>
	Biaya keuangan	(12,790)	(7,582)	<i>Total finance costs</i>
223p26(a)	Dikurangi: jumlah yang dikapitalisasi pada aset kualifikasian	75	-	<i>Less: amounts capitalised on qualifying assets</i>
		<u>(12,715)</u>	<u>(7,582)</u>	
107p20(a)	Aset keuangan diukur pada nilai wajar melalui laporan laba rugi (Catatan 9):			<i>Financial assets at fair value through through profit or loss (Note 9):</i>
	- Kerugian nilai wajar	(208)	(238)	<i>Fair value losses -</i>
	- Keuntungan nilai wajar	1,183	-	<i>Fair value gains -</i>
	Kerugian neto atas penjualan aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	(80)	-	<i>Net losses on sale of financial assets at fair value through other comprehensive income</i>
OR-77 107p20(a)	Kerugian neto atas penjualan aset keuangan tersedia untuk dijual	-	(152)	<i>Net losses on sale of available-for-sale financial assets</i>
	Jumlah biaya keuangan	<u>(11,820)</u>	<u>(7,972)</u>	<i>Total finance costs</i>
107p20(b) R-78	Penghasilan keuangan:			<i>Finance income:</i>
	- Penghasilan bunga dari deposito jangka pendek	550	489	<i>Interest income on short-term bank deposits -</i>
	- Penghasilan bunga dari aset keuangan pada nilai wajar melalui penghasilan komprehensif lain (Catatan 11)	963	-	<i>Interest income on financial assets at fair value through other comprehensive income (Note 11) -</i>
	- Penghasilan bunga dari aset keuangan tersedia untuk dijual (Catatan 11)	-	984	<i>Interest income on available-for-sale financial assets (Note 11) -</i>
	- Penghasilan bunga dari pinjaman kepada pihak berelasi (Catatan 37)	217	136	<i>Interest income on loans to related parties (Note 37) -</i>
	Penghasilan keuangan	<u>1,730</u>	<u>1,609</u>	<i>Finance income</i>
	Biaya keuangan neto	<u>(10,090)</u>	<u>(6,363)</u>	<i>Net finance costs</i>

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)			Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-78	34. Penghasilan lain-lain	34. Other income		
		<u>2024</u>	<u>2023</u>	
	Penghasilan dividen atas aset keuangan pada nilai wajar melalui penghasilan komprehensif lain	1,100	-	<i>Dividend income on financial assets at fair value through other comprehensive income</i>
OR-78	Penghasilan dividen atas aset keuangan tersedia untuk dijual	-	949	<i>Dividend income on available-for-sale financial assets</i>
OR-78	Penghasilan dividen atas aset keuangan diukur pada nilai wajar melalui laporan laba rugi	770	310	<i>Dividend income on financial asset at fair value through profit or loss</i>
	Keuntungan penyesuaian nilai wajar atas properti investasi	1,050	717	<i>Gain from fair value adjustment of investment properties</i>
	Pendapatan sewa	<u>7,270</u>	<u>7,240</u>	<i>Rental income</i>
	Jumlah	<u><u>10,190</u></u>	<u><u>9,216</u></u>	<i>Total</i>
OR-78	35. (kerugian)/keuntungan lain-lain – neto	35. Other (losses)/gains – net		
		<u>2024</u>	<u>2023</u>	
221p52(a)	Kontrak <i>forward</i> valuta asing: - Dimiliki untuk diperdagangkan - Kerugian selisih kurs neto	105 (103)	88 (143)	<i>Forward foreign exchange contracts: Held for trading- foreign exchange gains losses</i>
	Bagian tidak efektif lindung nilai atas nilai wajar (Catatan 10)	(1)	(1)	<i>Ineffectiveness on fair value hedges (Note 10)</i>
	Bagian tidak efektif lindung nilai arus kas (Catatan 10)	<u>(17)</u>	<u>14</u>	<i>Ineffectiveness on cash flow hedges (Note 10)</i>
	Jumlah	<u><u>(16)</u></u>	<u><u>(42)</u></u>	<i>Total</i>
201p104 OR-77	36. Beban imbalan kerja	36. Employee benefit expense		
		<u>2024</u>	<u>2023</u>	
219p171	Upah dan gaji, termasuk biaya restrukturisasi Rp 799 (2023: nol) (Catatan 23) dan manfaat pemutusan kerja lainnya Rp 1.600 (2023: nol)	28,079	9,742	<i>Wages and salaries, including restructuring costs Rp 799 (2023: nil) (Note 23) and other termination benefits Rp 1,600 (2023: nil)</i>
	Biaya jamsostek	9,746	4,000	<i>Social security</i>
costs 102p51(a)	Opsional saham yang diberikan kepada direksi dan pekerja (Catatan 26)	690	822	<i>Share options granted to directors and employees (Note 26)</i>
OR-95 219p53	Biaya pensiun - program iuran pasti	453	154	<i>Pension costs - defined contribution plans</i>
OR-69 219p141	Biaya pensiun - program imbalan pasti (Catatan 24)	853	556	<i>Pension costs - defined benefit plans (Note 24)</i>
219p141	Imbalan pascakerja lain (Catatan 24)	<u>216</u>	<u>119</u>	<i>Other post-employment benefits (Note 24)</i>
	Jumlah	<u><u>40,037</u></u>	<u><u>15,393</u></u>	

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(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements 31 December 2024 and 2023
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37. Transaksi pihak berelasi

37. Related-party transactions

201p138(c)
224p13

Grup dikendalikan oleh PT Induk (berdomisili di Indonesia) yang memiliki 80% saham Perusahaan. Induk utama Grup adalah PT Utama (berdomisili di Indonesia). Pihak pengendali utama Grup adalah Tn. Irwan.

The Group is controlled by PT Induk (domiciled in Indonesia) which owns 80% of the Company's shares. The ultimate parent of the Group is PT Utama (domiciled in Indonesia). The Group's ultimate controlling party is Mr. Irwan.

224p18
224p19
224p21
224p22

Dalam kegiatan usahanya, Grup mengadakan transaksi dengan pihak pihak berelasi, terutama meliputi transaksi-transaksi penjualan, pembelian dan transaksi keuangan lainnya. Lihat Catatan 1 untuk rincian entitas anak dan entitas asosiasi.

In the normal course of business, the Group engages in transactions with related parties, primarily consisting of sale, purchases and other financial transactions. Refer to Note 1 for details of the Company's subsidiaries and associates.

OR-79

(a) Sifat hubungan dan transaksi

(a) *Nature of relationships and transactions*

224p19
224p21

Tabel berikut ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Perusahaan, termasuk sifat hubungan dan sifat transaksinya:

The following table is a summary of related parties who have transactions with the Company, and includes the nature of the relationship and transaction:

Pihak Terkait/ <i>Related Parties</i>	Sifat hubungan/ <i>Nature of relationship</i>	Sifat transaksi/ <i>Nature of transaction</i>
Mr. Irwan	Pihak pengendali utama/ <i>Ultimate controlling party</i>	Penjualan jasa desain/ <i>Sales of design services</i>
PT Induk	Entitas induk langsung/ <i>Immediate parent</i>	Pembelian bahan baku dan jasa manajemen/ <i>Purchase of raw materials and management services</i>
PT Utama	Entitas induk utama/ <i>Ultimate parent</i>	Penjualan jasa desain dan transportasi/ <i>Sales of design and transportation services</i>
PT Alpha	Entitas asosiasi/ <i>Associates</i>	Penjualan barang/ <i>Sales of goods</i>
PT Beta	Entitas asosiasi/ <i>Associates</i>	Penjualan barang dan pemberian pinjaman/ <i>Sales of goods and loans</i>
PT Delta	Entitas asosiasi/ <i>Associates</i>	Pembelian bahan baku/ <i>Purchase of raw materials</i>
Dewan Komisaris, Dewan Direksi, Pemegang saham utama yang juga bagian dari Manajemen, Personil manajemen kunci lainnya dan keluarga/ <i>Board of Commissioners, Board of Directors, Shareholders that are part of management, Other key management personel and family</i>	Manajemen kunci Perusahaan/ <i>Key management of the Company</i>	Kompensasi dan remunerasi, pemberian pinjaman, penjualan jasa desain/ <i>Compensation and remuneration, loans and sales of design services</i>
PT Asosiasi Utama	Perusahaan asosiasi induk utama/ <i>Associates of ultimate parent</i>	Penjualan barang/ <i>Sales of goods</i>
PT Milik Bapak Galih	Entitas yang dikendalikan oleh personil manajemen kunci/ <i>An entity controlled by key management personnel</i>	Pembelian jasa transportasi/ <i>Purchase of transportation services</i>
Dana Pensiun Perusahaan	Program imbalan pascakerja/ <i>Post-employment benefit plan</i>	Pembayaran kontribusi Grup atas program iuran pasti/ <i>Payment of contribution for the Group's defined contribution plan</i>

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37. Transaksi pihak berelasi (lanjutan)

37. Related-party transactions (continued)

224p18(a)

(b) Penjualan barang dan jasa

(b) Sales of goods and services

OR-79

224p19(d)

Penjualan barang/*Sales of goods*
Entitas asosiasi/*Associates*
PT Alpha
PT Beta

2024		2023	
% a)	Rp	% a)	Rp
0.33%	691	0.11%	122
0.15%	311	0.07%	82
0.47%	1,002	0.18%	204

224p19(g)

Pihak berelasi lainnya/*Other related party*
PT Asosiasi Utama

0.05%	121	0.07%	87
0.05%	121	0.07%	87

224p19(a)

Penjualan jasa/*Sales of services*
Induk utama/*Ultimate parent*
PT Utama

0.03%	57	0.06%	67
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224p19(f)

Pihak pengendali utama/*Ultimate controlling party*
Tn./Mr. Irwan

0.03%	70	0.09%	104
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224p19(g)

Manajemen kunci Perusahaan/
Key management of the Company
Ny./Ms. Bianca^{d)}

0.02%	40	0.05%	60
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Jumlah penjualan barang dan jasa/*Total sales of goods and services*

0.61%	1,290	0.45%	522
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224p23
OR-80

Penjualan barang dilakukan berdasarkan daftar harga dan syarat-syarat yang sama seperti transaksi dengan pihak ketiga. Penjualan jasa dinegosiasikan berdasarkan biaya ditambah margin antara 45% sampai 48% (2023: 30% sampai 33%).

Goods are sold based on the price lists in force and terms that would be available to third parties. Sales of services are negotiated on a cost-plus basis, allowing a margin ranging from 45% to 48% (2023: 30% to 33%).

224p18(a)
OR-80

(c) Pembelian barang dan jasa

(c) Purchases of goods and services

224p19(a)

Pembelian/*Purchase of goods*
Entitas induk langsung/*Immediate parent*
PT Induk

2024		2023	
% b)	Rp	% b)	Rp
4,30%	2,028	3,65%	1,204
6,47%	3,054	9,30%	3,058
10,77%	5,082	12,95%	4,262

224p19(d)

Entitas asosiasi/*Associates*
PT Delta

224p19(a)

Pembelian jasa/*Purchase of services*
Entitas induk langsung/*Immediate parent*
PT Induk

0.18%	83	0.21%	70
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224p19(g)

Pihak berelasi lainnya/*Other related party*
PT Milik Bapak Galih^{d)}

0.62%	295	0.82%	268
0.80%	378	1.03%	338

Jumlah pembelian barang dan jasa/*Total purchase of goods and services*

11,57%	5,460	13,98%	4,600
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- a) % terhadap jumlah pendapatan.
b) % terhadap jumlah pembelian
c) Ny. Bianca adalah istri dari Presiden Komisaris PT Induk.
d) PT Milik Bapak Galih adalah entitas yang dikendalikan oleh Tn. Galih, komisaris Perusahaan.

- a) % of total revenue.
b) % of total purchase
c) Ms. Bianca is wife of the Commissioner President of PT Induk.
d) PT Milik Bapak Galih is an entity which controlled by Mr. Galih, a commissioner of the Company.

224p23
OR-80

Barang dan jasa dibeli dari PT Delta dan PT Milik Bapak Galih berdasarkan syarat-syarat komersial. Jasa manajemen yang diperoleh dari PT Induk berdasarkan harga perolehan ditambah margin antara 15% sampai 30% (2023: 10% sampai 24%).

Goods and services are bought from PT Delta and PT Milik Bapak Galih on normal commercial terms and conditions. Management services to PT Induk are charged on a cost-plus basis, allowing a margin ranging from 15% to 30% (2023: 10% to 24%).

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OR-79
224p17
OR-79

37. Transaksi pihak berelasi (lanjutan)
(d) Kompensasi manajemen kunci

37. Related-party transactions (continued)
(d) Key management compensation

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

The compensation paid or payable to key management for employee services is shown below:

		2024								
		Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioner		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel		
		% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	
OR-79										
224p17(a)	Gaji dan imbalan karyawan jangka pendek lainnya	2.20%	882	1.49%	598	1.08%	431	0.57%	229	Salaries and other short-term employee benefits
224p17(d)	Pesangon pemutusan hubungan kerja	1.58%	632	1.21%	488	0.78%	312	0.42%	168	Termination benefits
224p17(b)	Imbalan pascakerja	0.12%	49	0.09%	37	0.06%	25	0.03%	12	Post-employment benefits
224p17(c)	Imbalan jangka panjang lainnya	0.02%	10	0.01%	8	0.01%	5	0.01%	3	Other long-term benefits
224p17(e)	Pembayaran berbasis saham	0.26%	105	-	-	0.07%	30	0.37%	150	Share-based payments
	Jumlah	4.18%	1,678	2.8%	1,131	2%	803	1.40%	562	Total
		2023								
		Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioner		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel		
		% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	
OR-79										
224p17(a)	Gaji dan imbalan karyawan jangka pendek lainnya	4.91%	756	3.68%	567	2.46%	378	1.23%	189	Salaries and other short-term employee benefits
224p17(b)	Imbalan pascakerja	0.22%	34	0.17%	26	0.11%	17	0.06%	9	Post-employment benefits
224p17(c)	Imbalan jangka panjang lainnya	0.06%	9	0.05%	7	0.03%	4	0.01%	2	Other long-term benefits
224p17(e)	Pembayaran berbasis saham	0.49%	75	-	-	0.14%	21	0.07%	11	Share-based payments
	Jumlah	5.68%	874	3.90%	600	2.74%	420	1.37%	211	Total

219p19(b)

Selain dari jumlah di atas, Grup berkomitmen untuk membayar anggota Komite Eksekutif dengan maksimal Rp 1.250 dalam kondisi perubahan atas pengendalian dari Grup.

In addition to the above amounts, the Group is committed to pay the members of the Executive Committee up to Rp 1,250 in the event of a change in control of the Group.

224p18(b)
OR-79

(e) Saldo akhir tahun yang timbul dari penjualan/pembelian barang/jasa

(e) Year-end balances arising from sales/purchases of goods/services

		2024		2023	
		%	Rp	%	Rp
224p19(a)	Piutang usaha/ <i>Trade receivables</i> ^{a)} Entitas induk utama/ <i>Ultimate parent</i> PT Utama	0.02%	50	0.02%	40
224p19(d)	Entitas asosiasi/ <i>associates</i> PT Alpha	0.01%	24	0.00%	8
	PT Beta	0.01%	26	0.01%	32
224p19(g)	Manajemen kunci Perusahaan/ <i>Key management of the Company</i> ^{b)} Ny./Ms. Bianca	0.00%	4	0.00%	6
		0.04%	104	0.03%	86
224p19(a)	Utang usaha/ <i>Trade payables</i> ^{c)} Entitas induk langsung/ <i>Immediate parent</i> PT Induk	0.07%	200	0.08%	190
224p19(d)	Entitas asosiasi/ <i>associates</i> PT Delta	0.92%	2,902	0.42%	1,005
224p19(g)	Pihak berelasi lainnya/ <i>Other related party</i> PT Milik Bapak Galih	0.03%	100	0.00%	-
		1.02%	3,202	0.50%	1,195

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OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)
OR-79	37. Transaksi pihak berelasi (lanjutan)	37. Related-party transactions (continued)
224p18(b) OR-79	(e) Saldo akhir tahun yang timbul dari penjualan/pembelian barang/jasa (lanjutan)	(e) Year-end balances arising from sales/purchases of goods/services (continued)
224p18(b)(i) 224p18(b)(ii) 224p18(c)	Piutang dari pihak berelasi timbul terutama dari transaksi penjualan dan jatuh tempo dua bulan sejak tanggal penjualan. Piutang tidak memiliki jaminan dan tidak berbunga. Tidak ada provisi untuk piutang dari pihak berelasi (2023: nihil).	The receivables from related parties arise mainly from sales transactions and are due two months after the date of sale. The receivables are unsecured in nature and bear no interest. There is no provision held against receivables from related parties (2023: nil).
224p18(b)(i)	Utang kepada pihak berelasi timbul terutama dari transaksi pembelian dan jatuh tempo dua bulan setelah tanggal pembelian. Utang tersebut tidak berbunga.	The payables to related parties arise mainly from purchase transactions and are due two months after the date of purchase. The payables bear no interest.
	a) % terhadap jumlah aset. b) % terhadap jumlah beban imbalan kerja. c) % terhadap jumlah liabilitas	a) % to total assets. b) % to total employee benefit expense. c) % to total liabilities
224p18	(f) Pinjaman kepada pihak berelasi	(f) Loans to related parties
OR-79		
	<u>2024</u>	<u>2023</u>
224p19(f),(g)	Pinjaman kepada manajemen kunci entitas (dan keluarganya):	Loans to key management of the Company (and their families):
	Pada awal tahun	At beginning of the year
	255	177
	Pemberian pinjaman selama tahun berjalan	Loans advanced during the year
	418	62
	Bunga yang dibebankan	Interest
	30	16
charged	Pada akhir tahun	At end of year
	<u>703</u>	<u>255</u>
	Persentase terhadap jumlah aset	Percentage to total assets
	<u>0.23%</u>	<u>0.11%</u>
	Pinjaman kepada PT Beta:	Loans to PT Beta:
	Pada awal tahun	At beginning of the year
	593	423
	Pemberian pinjaman selama tahun berjalan	Loans advanced during the year
	1,000	50
	Bunga yang dibebankan	Interest charged
	46	120
	Pada akhir tahun	At end of year
	<u>1,639</u>	<u>593</u>
	Persentase terhadap jumlah aset	Percentage to total assets
	<u>0.52%</u>	<u>0.25%</u>
	Jumlah pinjaman kepada pihak berelasi:	Total loans to related parties:
	Pada awal tahun	At beginning of the year
	848	600
	Pemberian pinjaman selama tahun berjalan	Loans advanced during the year
	1,277	112
	Bunga yang dibebankan	Interest charged
	217	136
	Pada akhir tahun (Catatan 8)	At end of year (Note 8)
	<u>2,342</u>	<u>848</u>
	Persentase terhadap jumlah aset	Percentage to total assets
	<u>0.74%</u>	<u>0.35%</u>

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Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements 31 December 2024 and 2023
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37. Transaksi pihak berelasi (lanjutan)

37. Related-party transactions (continued)

224p18

(f) Pinjaman kepada pihak berelasi (lanjutan)

(f) *Loans to related parties (continued)*

224p18(b)(i)
OR-79

Pemberian pinjaman kepada manajemen kunci memiliki ketentuan berikut ini:

The loans advanced to key management have the following terms and conditions:

224p18(f)
224p18(g)

Nama manajemen kunci/ <i>Name of key management</i>	Jumlah pinjaman/ <i>Amount of loan</i>	Ketentuan/ <i>Term</i>	Tingkat bunga/ <i>Interest rate</i>
31 Desember/ <i>December 2024</i>			
Tn./Mr. Charlie	273	Bunga terutang pada saat jatuh tempo dan pinjaman akan jatuh tempo dalam waktu kurang dari 2 tahun/ <i>Interest payable on maturity and loans will mature in less than 2 years</i>	6.3%
Ny./Ms.Eva	145	Bunga terutang pada saat jatuh tempo dan pinjaman akan jatuh tempo dalam 2 tahun/ <i>Interest payable on maturity and loans will mature in 2 years</i>	6.3%
31 Desember/ <i>December 2023</i>			
Tn./Mr. Charlie	20	Bunga terutang pada saat jatuh tempo dan pinjaman akan jatuh tempo dalam 2 tahun/ <i>Interest payable on maturity and loans will mature in 2 years</i>	6.5%
Ny./Ms.Eva	42	Bunga terutang pada saat jatuh tempo dan pinjaman akan jatuh tempo dalam 2 tahun/ <i>Interest payable on maturity and loans will mature in 2 years</i>	6.5%

224p18(b)(i)

Pinjaman kepada personel manajemen kunci diberikan tanpa adanya jaminan tertentu.

Loan to key management personnel is given without any specific collateral.

224p18(b)(i)
224p18(b)(ii)
107p36(b)
107pPI22(b)

Tabel berikut ini merupakan rincian informasi terkait dengan pinjaman yang diberikan kepada PT Beta.

The following table gives detailed information relating to loan given to PT Beta.

Periode pinjaman/ <i>Loan period</i>	Jumlah/ <i>Amount</i>	Tingkat suku bunga kontraktual/ <i>Contractual interest rate</i>	Jaminan yang diterima/ <i>Collateral received</i>
1 Januari/ <i>January</i> 2015 – 1 Januari/ <i>January</i> 2024	1,000	7%	Saham PT Beta/ <i>Share of PT Beta</i>
30 Juni/ <i>June</i> 2022 – 30 Juni/ <i>June</i> 2025	1,000	7%	Saham PT Beta/ <i>Share of PT Beta</i>

224p19(d)
107pPI22(a)
107p15

Nilai wajar saham ini sebesar Rp1.430 pada akhir periode pelaporan (2023: Rp1.025). Atas jaminan yang diterima dari PT Beta, Grup tidak diperkenankan untuk menjual atau menjaminkan kembali. Nilai wajar dan tingkat suku bunga efektif entitas asosiasi diungkapkan pada Catatan 8.

The fair value of these shares was Rp1,430 at the end of the reporting period (2023: Rp1,025). Group is not permitted to sell or repledge the collateral received from PT Beta. The fair values and the effective interest rates of loans to associates are disclosed in Note 8.

224p18(c)
OR-79

Tidak diperlukan penurunan nilai pada tahun 2024 dan 2023 untuk pinjaman yang diungkapkan di atas.

No impairment has been required in 2024 and 2023 for the loans disclosed above.

224p9(b)(v)
OR-10

(g) Program imbalan pascakerja

(g) *Post-employment benefits*

224p18
219p151(a)

Grup menyediakan program dana pensiun untuk karyawan melalui Dana Pensiun Perusahaan. Jumlah pembayaran yang dilakukan Grup adalah sebagai berikut:

The Group provides post-employment benefit plan for its employees through Dana Pensiun Perusahaan. The total payment made by the Group are as follows:

	2024		2023		
	% ^{a)}	Rp	% ^{a)}	Rp	
Kontribusi dibayarkan ke Dana Pensiun Perusahaan	2.27%	908	2.67%	411	<i>Contribution paid to Dana Pensiun Perusahaan</i>

	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																
OR-42 201p112																		
OR-79	37. Transaksi pihak berelasi (lanjutan)	37. Related-party transactions (continued)																
224p9(b)(v) OR-10 224p18 Ilustrasi revisian	<p>(g) Program imbalan pascakerja</p> <p>Imbalan jangka pendek yang diungkapkan di atas termasuk Rp354.000 (2024: Rp296.000) dari bonus yang dibayarkan berdasarkan skema insentif jangka pendek yang belum dibayarkan pada akhir tahun dan termasuk dalam utang lain-lain. Selain itu, manfaat pensiun pasti yang diungkapkan di catatan 24(b) termasuk Rp534.000 (2023: Rp585.000) dari kewajiban yang harus dibayar kepada personel manajemen kunci. Pembayaran berbasis saham yang diberikan kepada personel manajemen kunci terdiri dari opsi dan saham ditangguhkan yang keduanya diselesaikan dengan ekuitas.</p>	<p>(g) Post-employment benefits</p> <p>The short-term benefits disclosed above include IDR 354,000 (2024: IDR 296,000) of bonuses paid under short-term incentive schemes that have not been paid at the end of the year and are included in other payables. In addition, the defined pension benefits disclosed in note 24(b) include IDR 534,000 (2023: IDR 585,000) of obligations payable to key management personnel. Share-based payments granted to key management personnel consist of options and deferred shares both of which are equity-settled.</p>																
OR-92 237p86	38. Kontinjensi	38. Contingencies																
112p23(b)	<p>Grup memiliki liabilitas kontinjensi sehubungan dengan tuntutan hukum yang timbul dari kegiatan usaha normal.</p> <p>Grup tidak mengharapkan liabilitas material akan timbul dari liabilitas kontinjensi selain yang sudah disisihkan (Catatan 23).</p> <p>a) % terhadap jumlah beban imbalan kerja.</p> <p>Kewajiban kontinjensi yang terkait dengan entitas asosiasi pada 31 Desember 2024 dan 2023 dijabarkan sebagai berikut:</p> <table border="0" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: right; border-bottom: 1px solid black;">2024</th> <th style="width: 10%; text-align: right; border-bottom: 1px solid black;">2023</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Bagian atas liabilitas kontinjensi yang terjadi bersama-sama dengan investor lain</td> <td style="text-align: right;">600</td> <td style="text-align: right;">500</td> <td style="text-align: right;">Share of contingent liabilities incurred jointly with other investors</td> </tr> <tr> <td>Liabilitas kontinjensi yang terkait dengan entitas asosiasi di mana Perusahaan berkewajiban atas keseluruhannya</td> <td style="text-align: right; border-bottom: 1px solid black;">10</td> <td style="text-align: right; border-bottom: 1px solid black;">90</td> <td style="text-align: right;">Contingent liabilities relating to liabilities of the associates for which the Company severely liable</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">610</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">590</td> <td></td> </tr> </tbody> </table>		2024	2023		Bagian atas liabilitas kontinjensi yang terjadi bersama-sama dengan investor lain	600	500	Share of contingent liabilities incurred jointly with other investors	Liabilitas kontinjensi yang terkait dengan entitas asosiasi di mana Perusahaan berkewajiban atas keseluruhannya	10	90	Contingent liabilities relating to liabilities of the associates for which the Company severely liable		610	590		<p>The Group has contingent liabilities in respect of legal claims arising in the ordinary course of business.</p> <p>It is not anticipated that any material liabilities will arise from the contingent liabilities other than those provided for (Note 23).</p> <p>a) % of total employee benefit expense.</p> <p>Contingent liabilities relating to associates as at 31 December 2024 and 2023 are as follows:</p>
	2024	2023																
Bagian atas liabilitas kontinjensi yang terjadi bersama-sama dengan investor lain	600	500	Share of contingent liabilities incurred jointly with other investors															
Liabilitas kontinjensi yang terkait dengan entitas asosiasi di mana Perusahaan berkewajiban atas keseluruhannya	10	90	Contingent liabilities relating to liabilities of the associates for which the Company severely liable															
	610	590																
OR-92	39. Komitmen	39 commitments																
OR-59	(a) Komitmen modal	(a) Capital commitments																
OR-59 216p74(c) 238p122(e)	<p>Pengeluaran modal yang telah diperjanjikan pada akhir periode pelaporan namun belum diakui sebagai kewajiban adalah sebagai berikut:</p> <table border="0" style="width: 100%; margin-top: 10px;"> <thead> <tr> <th style="width: 60%;"></th> <th style="width: 10%; text-align: right; border-bottom: 1px solid black;">2024</th> <th style="width: 10%; text-align: right; border-bottom: 1px solid black;">2023</th> <th style="width: 20%;"></th> </tr> </thead> <tbody> <tr> <td>Aset tetap</td> <td style="text-align: right;">3,593</td> <td style="text-align: right;">3,667</td> <td style="text-align: right;">Property, plant and equipment</td> </tr> <tr> <td>Aset tak berwujud</td> <td style="text-align: right; border-bottom: 1px solid black;">460</td> <td style="text-align: right; border-bottom: 1px solid black;">474</td> <td style="text-align: right;">Intangible assets</td> </tr> <tr> <td></td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">4,053</td> <td style="text-align: right; border-top: 1px solid black; border-bottom: 3px double black;">4,141</td> <td></td> </tr> </tbody> </table>		2024	2023		Aset tetap	3,593	3,667	Property, plant and equipment	Aset tak berwujud	460	474	Intangible assets		4,053	4,141		<p>Capital expenditure contracted for at the end of the reporting period but not yet recognised as liabilities is as follows:</p>
	2024	2023																
Aset tetap	3,593	3,667	Property, plant and equipment															
Aset tak berwujud	460	474	Intangible assets															
	4,053	4,141																
OR-92	<p>Jumlah yang tercatat pada 31 Desember 2024 di atas terkait dengan komitmen yang dibuat oleh Perusahaan dalam perjanjian jual beli dengan PT Sedia Segala pada 29 November 2024 untuk membeli perangkat keras komputer dan perangkat lunak. Komitmen tersebut harus direalisasi paling lambat pada akhir Februari 2023. Keseluruhan nilai yang diperjanjikan adalah dalam mata uang Rupiah.</p>	<p>Amount outstanding above as at 31 December 2024 is relating to commitment made by the Company in a sale and purchase agreement with PT Sedia Segala on 29 November 2024 to purchase computer hardware and software. The commitment has to be exercised at the latest by the end of February 2023. All amounts stipulated in the agreement are in Rupiah.</p>																

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)												
OR-92	39. Komitmen (lanjutan)	39. Commitments (continued)												
OR-92	Seluruh nilai yang belum diselesaikan pada 31 Desember 2024 telah ditransaksikan pada awal Januari 2023.	<i>All of the above amounts outstanding as at 31 December 2024 have been transacted in early January 2023.</i>												
OR-92	(b) Komitmen sewa operasi – Grup sebagai pihak yang menyewa	(b) <i>Operating lease commitments – Group company as lessee</i>												
116p75	Grup menyewa berbagai toko ritel, kantor dan gudang dengan perjanjian sewa operasi yang tidak dapat dibatalkan. Masa sewa antara lima sampai sepuluh tahun dengan mayoritas perjanjian jasa dapat diperbarui pada akhir periode sewa sebesar harga pasar.	<i>The Group leases various retail outlets, offices and warehouses under non-cancellable operating lease agreements. The lease terms are between five and ten years, and the majority of lease agreements are renewable at the end of the lease period at the market rate.</i>												
OR-92	(b) Komitmen sewa operasi – Grup sebagai pihak yang menyewa (lanjutan)	(b) <i>Operating lease commitments – Group company as lessee (continued)</i>												
116p75	Grup juga menyewa berbagai pabrik dan mesin dengan perjanjian sewa operasi yang dapat dibatalkan. Grup diharuskan memberitahukan enam bulan lebih awal apabila berniat mengakhiri perjanjian sewa. Pembayaran sewa yang dibebankan pada laporan laba rugi selama tahun berjalan diungkapkan dalam Catatan 32.	<i>The Group also leases various plant and machinery under cancellable operating lease agreements. The Group is required to give a six-month notice for the termination of these agreements. The lease expenditure charged to the profit or loss during the year is disclosed in Note 32.</i>												
OR-92	Berikut ini adalah pihak-pihak yang mengadakan perjanjian sewa dengan Grup:	<i>The following are counter parties of the Group's lease commitments:</i>												
	<table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: center; border-bottom: 1px solid black;">Pihak dalam perjanjian/ <i>Counterparties</i></th> <th style="text-align: center; border-bottom: 1px solid black;">Item yang disewa/ <i>Leased items</i></th> <th style="text-align: center; border-bottom: 1px solid black;">Periode perjanjian/ <i>Period of agreement</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: left;">PT Sewa Gudang</td> <td style="text-align: center;">Gudang di Pelabuhan/ <i>Warehouse at port</i></td> <td style="text-align: center;">1 Januari/January 2023 – 31 Desember/December 2024</td> </tr> <tr> <td style="text-align: left;">PT Sewa Pabrik</td> <td style="text-align: center;">Pabrik di Serang, Medan dan Balikpapan/ <i>Factory at Serang, Medan and Balikpapan</i></td> <td style="text-align: center;">1 Januari/January 2023 – 31 Desember/December 2024</td> </tr> <tr> <td style="text-align: left;">PT Sewa Kantor Pusat</td> <td style="text-align: center;">Kantor pusat di Jakarta/ <i>Head office at Jakarta</i></td> <td style="text-align: center;">1 Maret/March 2022 – 29 Februari/February 2027</td> </tr> </tbody> </table>	Pihak dalam perjanjian/ <i>Counterparties</i>	Item yang disewa/ <i>Leased items</i>	Periode perjanjian/ <i>Period of agreement</i>	PT Sewa Gudang	Gudang di Pelabuhan/ <i>Warehouse at port</i>	1 Januari/January 2023 – 31 Desember/December 2024	PT Sewa Pabrik	Pabrik di Serang, Medan dan Balikpapan/ <i>Factory at Serang, Medan and Balikpapan</i>	1 Januari/January 2023 – 31 Desember/December 2024	PT Sewa Kantor Pusat	Kantor pusat di Jakarta/ <i>Head office at Jakarta</i>	1 Maret/March 2022 – 29 Februari/February 2027	
Pihak dalam perjanjian/ <i>Counterparties</i>	Item yang disewa/ <i>Leased items</i>	Periode perjanjian/ <i>Period of agreement</i>												
PT Sewa Gudang	Gudang di Pelabuhan/ <i>Warehouse at port</i>	1 Januari/January 2023 – 31 Desember/December 2024												
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PT Sewa Kantor Pusat	Kantor pusat di Jakarta/ <i>Head office at Jakarta</i>	1 Maret/March 2022 – 29 Februari/February 2027												
116p75	Jumlah pembayaran sewa minimum di masa depan dalam perjanjian sewa operasi yang tidak dapat dibatalkan tanggal 31 Desember 2024 sebesar Rp 83.989.	<i>The future aggregate minimum lease payments under non-cancellable operating leases at 31 December 2024 amounted Rp 83,989.</i>												
OR-92	(c) Komitmen sewa operasi – Grup sebagai pihak yang menyewakan	(c) <i>Operating lease commitments – Group company as lessor</i>												
116p75	Grup menyewakan berbagai kantor dan gudang dengan perjanjian sewa operasi yang tidak dapat dibatalkan. Masa sewa antara lima sampai sepuluh tahun dengan mayoritas perjanjian jasa dapat diperbarui pada akhir periode sewa sebesar harga pasar.	<i>The Group leased out various offices and warehouses under non-cancellable operating lease agreements. The lease terms are between five and ten years, and the majority of lease agreements are renewable at the end of the lease period at the market rate.</i>												
	Berikut ini adalah pihak-pihak yang mengadakan perjanjian sewa dengan Grup:	<i>The following are counterparties of the Group's lease commitments:</i>												

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Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements 31 December 2024 and 2023
(expressed in millions of Rupiah)

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39. Komitmen (lanjutan)

39. Commitments (continued)

OR-92

(c) Komitmen sewa operasi – Grup sebagai pihak yang menyewakan (lanjutan)

(c) *Operating lease commitments – Group company as lessor (continued)*

Pihak dalam perjanjian/ <i>Counterparties</i>	Item yang disewa/ <i>Leased items</i>	Periode perjanjian/ <i>Period of agreement</i>
PT Tanpa Atap	Ruang kantor di/Office space at Jakarta, Bandung dan Bali	1 Mei/May 2017–30 April/April 2024
PT Tanpa Gudang	Gudang di/Warehouse at Cikarang dan Purwakarta	1 April 2017–31 Maret/March 2026

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Jumlah penghasilan sewa minimum di masa depan dalam perjanjian sewa operasi yang tidak dapat dibatalkan adalah sebagai berikut:

The future aggregate minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023	
Tidak lebih dari 1 tahun	6,180	5,165	<i>No later than 1 year</i>
Lebih dari 1 tahun namun kurang dari 5 tahun	23,175	19,369	<i>Later than 1 year and no later than 5 years</i>
Lebih dari 5 tahun	15,450	19,369	<i>Later than 5 years</i>

Guidance Note - Commitments

237p10

Application of definitions

Careful consideration will need to be given to each potential contingent liability or asset. For example, in the case of an entity that has:

- (a) incurred liabilities in acting as trustee for a trust: if the liabilities of the trust are insignificant compared to the assets in the trust and the chances of the trustee being called to meet those liabilities is remote, no contingent liability and asset disclosures will need to be made. It is likely that it will be possible to demonstrate remoteness where the entity is acting as trustee for an equity trust that has no borrowings and holds investments that can be readily sold to meet any liabilities that do arise. Remoteness is unlikely to be demonstrated where an entity acts as trustee for a trust that is carrying on a business and the trustee is incurring liabilities and undertaking the risks relating to the business.
- (b) provided a guarantee or indemnity to another party: it will be more difficult to demonstrate the probability of having to meet the potential liabilities as being remote because there are likely to be commercial risks which gave rise to the need for the guarantee or indemnity.

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40. Informasi segmen

40. Segment information

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Komite strategis Grup, terdiri dari direktur utama eksekutif, direktur utama keuangan, dan manajer perencanaan perusahaan, mengukur kinerja Grup baik dari sudut pandang produk dan geografis. Komite mengidentifikasi enam segmen yang dapat dilaporkan sebagai berikut:

The Group's strategic committee, consisting of the chief executive officer, the chief financial officer and the manager for corporate planning, examines the Group's performance both from a product and geographic perspective and has identified six reportable segments of its business:

108p22(aa)

- Grosir sepatu – Jawa and Kalimantan; segment grosir memperoleh pendapatannya terutama dari manufaktur dan penjualan grosir atas merek sepatu, Footsy Tootsy, yang dimiliki oleh Grup. Walaupun komite menerima laporan terpisah atas manufaktur dan grosir, kedua lini bisnis tersebut digabungkan menjadi satu segmen yang dilaporkan karena memiliki rata-rata laba kotor yang sama dan tingkat pertumbuhan ekspektasi yang sama.

- *Shoe wholesale – Java and Kalimantan; the wholesale segment derive their revenue primarily from the manufacture and wholesale sale of the Group's own brand shoes, Footsy Tootsy. While the committee receives separate reports for manufacture and wholesale, both of them have been aggregated into one reportable segment as they have similar average gross margins and similar expected growth rates.*

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40. Informasi segmen (lanjutan)

40. Segment information (continued)

- Ritel sepatu – Jawa dan Sumatera; segmen ritel pada wilayah Jawa dan Sumatera memperoleh pendapatan dari penjualan ritel sepatu dan barang-barang berbahan kulit termasuk merek milik Grup sendiri atau merek ritel sepatu lainnya. Kinerja masing-masing region diawasi secara terpisah.
- Sepatu resmi – Bali. Walaupun bagian bisnis ini tidak memenuhi syarat untuk dilaporkan berdasarkan standar akuntansi, bagian ini dilaporkan melihat potensi pertumbuhan semen yang diekspektasikan akan berkontribusi secara material terhadap pendapatan Grup di masa depan. Segmen ini didirikan bersamaan dengan akuisisi PT Sepatu Resmi di April 2023.
- Segmen lainnya – umumnya terkait dengan penjualan jasa desain dan jasa transportasi barang untuk perusahaan pabrik sepatu lainnya di Sumatera dan Bali, serta pendapatan grosir sepatu di wilayah Nusa Tenggara. Aktivitas-aktivitas tersebut tidak termasuk dalam segmen operasi dilaporkan karena tidak disampaikan secara terpisah dalam laporan yang diberikan kepada komite pengarah strategik. Hasil dari operasi bisnis ini dimasukkan ke dalam kolom segment lainnya. Kolom tersebut termasuk kantor pusat dan jasa Grup.

- *Shoe retail – Java and Sumatera; retail segment in Java and Sumatera earn revenue from retail sales of shoe and leather product, including brand owned by group or other retail shoe brand. Performance is monitored separately for those two regions.*
- *Dress shoe – Bali. Although this part of the business is not large enough to be required to be reported under the accounting standards, it has been included here as it is seen as a potential growth segment which is expected to materially contribute to Group revenue in the future. This segment was established following the acquisition of PT Sepatu Resmi in April 2023.*
- *All other segments – Primarily relate to the sales of design services and goods transportation services to other shoe manufacturers in the Sumatera and Bali and wholesale shoe revenue from Nusa Tenggara region. These activities were excluded from the reportable operating segments, as these activities are not included separately in the report reviewed by the strategic steering committee. The results of these operations are included in the 'all other segments' column. The column also includes head office and Group services.*

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Komite pengarah utamanya menggunakan ukuran laba sebelum beban/pendapatan bunga, pajak dan beban penyusutan (lihat EBITDA disesuaikan di bawah ini) yang disesuaikan untuk menilai kinerja segmen operasi. Walaupun begitu, komite pengarah juga menerima informasi terkait pendapatan dan aset segment per bulan. Informasi tentang pendapatan segment adalah sebagai berikut.

The steering committee primarily uses a measure of adjusted earnings before interest, tax, depreciation and amortisation (see Adjusted EBITDA below) to assess the performance of the operating segments. However, the steering committee also receives the information about the segments' revenue and assets on a monthly basis. Information about segment revenue is disclosed below.

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Pendapatan

Revenue

108p23(a)
108p23(b)

	2024				2023				
	Jumlah pendapatan segmen/ Total segment revenue	Pendapatan antar segmen/ Intersegment revenue	Pendapatan dari pelanggan eksternal/ Revenue from external customers	EBITDA disesuaikan/ Adjusted EBITDA	Jumlah pendapatan segmen/ Total segment revenue	Pendapatan antar segmen/ Intersegment revenue	Pendapatan dari pelanggan eksternal/ Revenue from external customers	EBITDA disesuaikan/ Adjusted EBITDA	
Grosir sepatu									Shoe Wholesale
- Jawa	46,638	(11,403)	35,235	13,258	42,284	(11,457)	30,827	12,965	Java
- Kalimantan	43,257	-	43,257	16,277	31,682	-	31,682	13,324	Kalimantan
Ritel Sepatu									Shoe Retail
- Jawa	42,672	-	42,672	16,066	2,390	-	2,390	1,005	Java
- Sumatera	55,093	(12,619)	42,474	15,982	27,768	(8,554)	19,214	8,081	Sumatera
Sepatu Resmi - Bali	5,818	(1,164)	4,654	1,751	3,209	(642)	2,567	1,030	Dress shoe - Bali
Segmen lainnya	53,428	(10,688)	42,742	16,083	31,947	(6,267)	25,680	10,801	All other segments
Jumlah	246,906	(26,872)	211,034	79,402	139,280	(26,920)	112,360	47,256	Total

Penjualan antara segmen operasi dilakukan pada tingkat yang wajar. Pendapatan dari pihak eksternal yang dilaporkan kepada komite pengarah strategis diukur dengan cara yang sama sebagaimana disampaikan pada laporan laba rugi.

Sales between segments are carried out at arm's length. The revenue from external parties reported to the strategic steering committee is measured in a manner consistent with that in the profit or loss.

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40. Informasi segmen (lanjutan)

40. Segment information (continued)

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Rekonsiliasi pendapatan segmen terhadap total pendapatan dari operasi yang dilanjutkan adalah sebagai berikut:

Segment revenue reconciles to total revenue from continuing operations as follows:

	2024	2023	
Jumlah pendapatan segmen	246,906	139,280	<i>Total segment revenue</i>
Eliminasi antar segmen	(35,872)	(26,920)	<i>Intersegment eliminations</i>
Penghasilan keuangan	1,730	1,609	<i>Finance income</i>
Penghasilan lain-lain	9,340	9,216	<i>Other income</i>
Jumlah pendapatan dari operasi yang dilanjutkan	222,104	123,185	<i>Total revenue from continuing operations</i>
EBITDA disesuaikan	79,407	47,256	<i>Adjusted EBITDA</i>

EBITDA disesuaikan tidak termasuk operasi yang dihentikan dan efek-efek dari pendapatan dan pengeluaran signifikan yang mungkin memiliki dampak terhadap kualitas laba seperti biaya restrukturisasi, biaya legal dan penurunan nilai ketika penurunan nilai merupakan hasil dari kejadian yang jarang terjadi. Pengukuran tersebut juga tidak termasuk dampak pembayaran berbasis saham yang diselesaikan dengan ekuitas dan keuntungan/(kerugian) instrumen keuangan yang belum direalisasi.

Adjusted EBITDA excludes discontinued operations and the effects of significant items of income and expenditure which might have an impact on the quality of earnings such as restructuring costs, legal expenses, and impairment when the impairment is the result of an isolated, non-recurring event. It also excludes the effects of equity-settled share-based payments and unrealized gains or losses on financial instruments.

Penghasilan dan beban bunga tidak dialokasikan pada segmen karena kegiatan pembiayaan dan manajemen kas merupakan tanggung jawab fungsi treasury kantor pusat.

Interest income and finance cost are not allocated to segments, because financing and cash management activities are the responsibility of the group's central treasury function.

	2024	2023	
Grosir sepatu:			<i>Shoe wholesale:</i>
- Jawa	13,258	12,965	<i>Java -</i>
- Kalimantan	16,277	13,324	<i>Kalimantan -</i>
Ritel sepatu:			<i>Shoe retail:</i>
- Jawa	16,056	1,005	<i>Java -</i>
- Sumatera	15,982	8,081	<i>Sumatera -</i>
Sepatu Resmi – Bali	1,751	1,080	<i>Dress shoe - Bali</i>
Segmen lain-lain	16,083	10,801	<i>All other segments</i>
Jumlah	79,407	47,256	<i>Total</i>

	2024	2023	
EBITDA yang disesuaikan	79,407	47,256	<i>Adjusted EBITDA</i>
Pendapatan bunga	1,730	1,609	<i>Interest revenue</i>
Biaya keuangan	(11,820)	(7,972)	<i>Finance costs</i>
Beban depresiasi	(22,904)	(15,199)	<i>Depreciation expense</i>
Beban amortisasi	(800)	(565)	<i>Amortisation expense</i>
Penurunan nilai goodwill	(6,350)	-	<i>Goodwill impairment</i>
Biaya legal	(737)	(855)	<i>Legal expenses</i>
Biaya restrukturisasi	(1,986)	-	<i>Restructuring cost</i>
Opsi saham yang diberikan kepada direktur dan karyawan	(690)	(822)	<i>Share options granted to directors and employee</i>
Lainnya	4,077	6,248	<i>Others</i>
Laba sebelum pajak dari operasi yang dilanjutkan	39,927	29,700	<i>Profit before income tax from continuing operations</i>

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40. Informasi segmen (lanjutan)

40. Segment information (continued)

Pengungkapan laba atau rugi lainnya

Other profit or loss disclosures

10q23(e)
10q23(g)
10q23(h)
10q23(j)

	2024				Bagian laba(rugi) entitas asosiasi/ Share of profit/(loss) from associates	2023			Bagian laba(rugi) entitas asosiasi/ Share of profit/(loss) from associates
	Depresiasi dan amortisasi/ Depreciation and amortisation	Penurunan nilai goodwill/ Goodwill impairment	Biaya restrukturisasi/ Restructuring costs	Beban pajak penghasilan/ Income tax expense		Depresiasi dan amortisasi/ Depreciation and amortisation	Beban pajak penghasilan/ Income tax expense		
Grosir Sepatu									Shoe Wholesale
- Jawa	(3.959)	-	-	(1.853)	200	(3.900)	(1.533)	155	Jawa-
- Kalimantan	(4.859)	-	-	(2.276)	-	(240)	(1.880)	-	Kalimantan-
Ritel Sepatu									Shoe Retail
- Jawa	(4.793)	-	-	(2.245)	-	(210)	(1.854)	-	Jawa-
- Sumatera	(4.771)	(4.650)	(1.986)	(2.235)	-	(2.928)	(1.845)	-	Sumatera-
Sepatu Resmi - Bali	(523)	-	-	(245)	-	(235)	(202)	-	Dress shoe - Bali
Segmen lainnya	(4.800)	-	-	(2.349)	15	(2.938)	(1.857)	-	All other segments
Jumlah	(23.704)	(4.650)	(1.986)	(11.103)	215	(10.502)	(9.171)	155	Total

Tidak ada beban penurunan nilai atau biaya restrukturisasi yang diakui pada tahun 2023.

There was no impairment charge or other significant non-cash item recognized in 2023.

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Aset segmen

Segment assets

Aset segmen diukur secara konsisten dengan laporan keuangan. Aset-aset segmen dialokasikan berdasarkan operasi segmen dan lokasi fisik aset.

Segment assets are measured consistently with the financial statements. Segment assets are allocated based on the operations of the segment and the physical location of the asset.

10q24(a)
10q24(b)

	2024			Jumlah aset/ Total assets	2023			Jumlah aset/ Total assets
	Jumlah aset/ Total assets	Investasi pada entitas asosiasi/ Investment in associates	Penambahan aset tidak lancar/ Additions to non-current assets ¹		Jumlah aset/ Total assets	Investasi pada entitas asosiasi/ Investment in associates	Penambahan aset tidak lancar/ Additions to non-current assets ¹	
Grosir Sepatu								Shoe Wholesale
- Jawa	86,144	7,297	-	64,946	7,050	-	35,713	Jawa-
- Kalimantan	67,697	-	35,543	35,713	-	47	-	Kalimantan-
Ritel Sepatu								Shoe Retail
- Jawa	47,029	-	39,817	26,550	-	46	-	Jawa-
- Sumatera	24,159	-	-	1,932	-	-	-	Sumatera-
Sepatu Resmi - Bali	9,744	-	11,300	860	-	2,971	-	Dress shoe - Bali
Segmen lainnya	66,846	6,076	1,500	86,720	6,194	3,678	-	All other segments
Jumlah	292,849	13,373	88,240	216,721	13,244	6,742	-	Total
Tidak dialokasikan:								Unallocated
Pajak tangguhan	-	-	-	-	-	-	-	Deferred tax
Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain	19,370	-	-	-	-	-	-	Financial assets at fair value through other comprehensive income
Aset keuangan tersedia untuk dijual	-	-	-	14,910	-	-	-	Available-for-sale financial assets
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi	11,820	-	-	7,972	-	-	-	Financial assets at fair value through the profit or loss
Aset dari kelompok lepasan	3,333	-	-	-	-	-	-	Assets of disposal group
Instrumen keuangan derivatif	1,464	-	-	1,195	-	-	-	Derivative financial instruments
Jumlah aset menurut laporan posisi keuangan	328,636	-	-	240,799	-	-	-	Total assets per the statement of financial position

10q21
10q28

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40. Informasi segmen (lanjutan)

40. Segment information (continued)

Investasi dalam bentuk saham (diklasifikasikan sebagai aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain (2023: tersedia untuk dijual), biaya perolehan diamortisasi atau aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi) yang dimiliki Grup tidak dianggap sebagai aset segmen namun dikelola oleh kantor pusat.

Investment in shares (classified as financial asset at fair value through other comprehensive income (2023: available for sale), amortised cost investments or financial assets at fair value through profit or loss) held by the Group are not considered to be segment assets, but are managed by the treasury function.

108p28d

Liabilitas segmen

Segment liabilities

	2024	2023	
Grosir sepatu:			<i>Shoe wholesale:</i>
- Jawa	3,776	3,338	<i>Java -</i>
- Kalimantan	4,636	3,431	<i>Kalimantan -</i>
Ritel sepatu:			<i>Shoe retail:</i>
- Jawa	4,573	259	<i>Java -</i>
- Sumatera	4,552	2,082	<i>Sumatera -</i>
Sepatu resmi – Bali	498	278	<i>Dress shoe - Bali</i>
Segmen lain-lain	4,580	2,781	<i>All other segments</i>
Jumlah liabilitas segmen	22,615	12,169	<i>Total segment liabilities</i>
Eliminasi antar segmen	(1,751)	(1,080)	<i>Intersegment eliminations</i>
Operasi yang dihentikan	220	-	<i>Discontinued operation</i>
Tidak dialokasikan:			<i>Unallocated:</i>
- Utang pajak tangguhan	5,958	4,650	<i>Deferred tax liabilities -</i>
- Utang pajak kini	5,847	6,698	<i>Current tax liabilities -</i>
- Pinjaman jangka pendek	15,026	20,114	<i>Current borrowings -</i>
- Pinjaman jangka panjang	102,000	49,094	<i>Non-current borrowings -</i>
- Instrumen keuangan derivatif	595	747	<i>Derivative financial instruments -</i>
Jumlah liabilitas menurut laporan posisi keuangan	150,510	92,392	<i>Total liabilities as per statement of financial position</i>

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Informasi level entitas

Entity wide information

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Rincian pendapatan dari semua jenis jasa adalah sebagai berikut:

Breakdown of the revenue from all services is as follows:

	2024	2023	
Penjualan barang			<i>Sales of goods</i>
Grosir	115,704	70,423	<i>Wholesale</i>
Ritel	87,180	34,072	<i>Retail</i>
Penjualan jasa			<i>Revenue from services</i>
Desain	4,474	3,941	<i>Design</i>
Transportasi	1,800	1,980	<i>Transportation</i>
Jasa lainnya	1,726	1,879	<i>Other services</i>
Pendapatan royalti	150	65	<i>Royalty income</i>
Jumlah	211,034	112,360	<i>Total</i>

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OR-42 201p112	<p>Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)</p>	<p>Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)</p>																																																																								
OR-93	<p>40. Informasi segmen (lanjutan)</p>	<p>40. Segment information (continued)</p>																																																																								
108p33(a)	<p>Grup berdomisili di Indonesia. Tidak terdapat pendapatan yang diperoleh dari pelanggan luar negeri.</p>	<p><i>The Group is domiciled in Indonesia. There is no revenue from external customers generated from other countries.</i></p>																																																																								
108p33(b)	<p>Seluruh aset tidak lancar selain instrumen keuangan dan aset pajak tangguhan berada di Indonesia. Perusahaan tidak memiliki aset dan hak imbalan kerja yang muncul dari kontrak asuransi.</p>	<p><i>All of non-current assets other than financial instruments and deferred tax assets are domiciled in Indonesia. The Company has no employment benefit assets and rights arising from insurance contracts.</i></p>																																																																								
108p34	<p>Pendapatan sebesar Rp 32.023 (2023: Rp 28.034) diterima dari satu pelanggan eksternal yaitu PT Penjual Sepatu (Catatan 31). Pendapatan ini dapat diatribusikan dari segmen ritel dan grosir di wilayah Jawa.</p>	<p><i>Revenues of approximately Rp 32,023 (2023: Rp 28,034) are derived from a single external customer, PT Penjual Sepatu (Note 31). These revenues are attributable to the Java retail and wholesale segments.</i></p>																																																																								
OR-87	<p>41. Aset atau liabilitas moneter neto dalam mata uang asing</p> <p>Grup memiliki aset dan liabilitas dalam mata uang asing dengan rincian sebagai berikut (dalam satuan penuh, kecuali jumlah setara Rupiah):</p>	<p>41. Net monetary assets or liabilities denominated in foreign currencies</p> <p><i>The Group has assets and liabilities denominated in foreign currencies as follows (in full amounts, except Rupiah equivalent):</i></p>																																																																								
	2024																																																																									
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OR-42
201p112

Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan Rupiah)

Notes to the consolidated financial statements 31 December 2024 and 2023
(expressed in millions of Rupiah)

OR-87

41. Aset atau liabilitas moneter neto dalam mata uang asing (lanjutan)

41. Net monetary assets or liabilities denominated in foreign currencies (continued)

	2023				
	Dolar AS/ US Dollar	Euro	Pondsterling/ Poundsterling	Jumlah setara Rupiah/ Rp Equivalent	
Aset					Assets
Kas dan setara kas	1,119,100	353,949	221,415	17,396	Cash and cash equivalents
Instrumen keuangan derivatif	106,087	-	-	962	Derivative financial instruments
Aset keuangan tersedia untuk dijual	469,784	-	-	4,260	Financial assets available for sale
	<u>1,694,971</u>	<u>353,949</u>	<u>221,415</u>	<u>22,618</u>	
Liabilitas					Liabilities
Pinjaman bank	(1,700,000)	-	-	(16,439)	Bank borrowings
Instrumen keuangan derivatif	(70,468)	-	-	(639)	Derivative financial instruments
	<u>(1,770,468)</u>	<u>-</u>	<u>-</u>	<u>(17,078)</u>	
Aset neto	<u>(75,497)</u>	<u>353,949</u>	<u>221,415</u>	<u>5,540</u>	Net asset
Dalam ekuivalen Rupiah	<u>(1,708)</u>	<u>4,155</u>	<u>3,083</u>	<u>5,540</u>	Rupiah equivalent

Aset dan liabilitas moneter di atas dijabarkan menggunakan kurs penutupan Bank Indonesia tanggal 31 Desember 2024.

Monetary assets and liabilities mentioned above are translated using Bank Indonesia closing rate as at 31 December 2024.

Apabila aset dan liabilitas dalam mata uang asing pada tanggal 31 Desember 2024 dijabarkan dengan menggunakan kurs penutupan mata uang asing pada tanggal laporan ini, maka aset neto dalam mata uang asing Grup setelah memperhitungkan transaksi lindung nilai akan naik sekitar Rp 492.

If assets and liabilities in foreign currencies as at 31 December 2024 had been translated using the closing rates as at the date of this report, the total net foreign currency assets of the Group after taking into account the hedging transactions would increase by approximately Rp 492.

OR-97

42. Peristiwa setelah periode pelaporan

42. Events after the reporting period

(a) Kombinasi bisnis

(a) Business combinations

210p21
103pPP64(a)
103pPP64

Pada tanggal 3 Januari 2024, Grup mengakuisisi seluruh saham K&Co, suatu grup perusahaan spesialisasi manufaktur sepatu untuk olahraga ekstrim dengan harga perolehan kas sebesar Rp 5.950.

The Group acquired 100% of the share capital of K&Co, a group of companies specialising in the manufacture of shoes for extreme sports, for a cash consideration of Rp 5,950 on 3 January 2024.

Rincian aset bersih yang diakuisisi dan goodwill adalah sebagai berikut:

Details of net assets acquired and goodwill are as follows:

103pPP64(m)
207p40(a)

Harga perolehan:
Kas yang dibayar

Nilai wajar/
Fair value

Purchase consideration:
Cash paid

5,950

Jumlah imbalan pembelian
Nilai wajar aset yang diakuisisi

5,950
(5,145)

Total purchase consideration
Fair value of assets acquired

Goodwill

805

Goodwill

103pPP64(e)

Goodwill diatribusikan pada posisi K&Co yang kuat dan profitabilitas perdagangan pada ceruk pasar peralatan olahraga ekstrim.

The goodwill is attributable to K&Co's strong position and profitability in trading in the niche market for extreme-sports equipment.

PT Indonesia Tbk
dan entitas anak/*and subsidiaries*

OR-42 201p112	Catatan atas laporan keuangan konsolidasian 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan Rupiah)	Notes to the consolidated financial statements 31 December 2024 and 2023 (expressed in millions of Rupiah)																																							
OR-97	42. Peristiwa setelah periode pelaporan (lanjutan)	42. Events after the reporting period (continued)																																							
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103pPP64(i)	Aset dan liabilitas yang timbul dari akuisisi untuk sementara ditentukan sebagai berikut:	<i>The assets and liabilities arising from the acquisition, provisionally determined, are as follows:</i>																																							
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103pPP64(m)	Biaya akuisisi sebesar Rp 150 dicatat dalam beban administrasi dalam laporan laba rugi pada kuartal keempat 2023.	<i>Acquisition-related costs of Rp 150 were included in administrative expenses in profit or loss in the fourth quarter of 2023.</i>																																							
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210p21	Grup mengakuisisi 40% saham L&Co, grup perusahaan spesialisasi manufaktur sepatu santai, dengan imbalan kas sebesar Rp 2.050 pada tanggal 25 Januari 2023.	<i>The Group acquired 40% of the share capital of L&Co, a group of companies specialising in the manufacture of leisure shoes, for a cash consideration of Rp 2,050 on 25 January 2023.</i>																																							
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43. Rekonsiliasi utang bersih

43. Net debt reconciliation

	Kas/ equiran/ Cash/ bank overdraft	Sewa pembiayaan jauh tempo dalam 1 tahun/ Finance lease due within 1 year	Sewa pembiayaan jauh tempo setelah 1 tahun/ Finance lease due after 1 year	Pinjaman bank jauh tempo dalam 1 tahun/ Bank borrowings due within 1 year	Pinjaman bank jauh tempo setelah 1 tahun/ Bank borrowings due after 1 year	Obligasi konversi/ Convertible bonds	Pembayaran pemasok/ Supplier finance arrangement	Jumlah/ Total	
Utang bersih 1 Januari 2023	15.668	(2.099)	(7.890)	(4.954)	(34.932)	-	-	(34.206)	Net debts as at 1 January 2023
Arus kas	11.869	610	-	4.954	(10.378)	-	-	7.055	Cash flows
Akuisisi-sewa pembiayaan dan insentif sewa	-	-	(14.047)	-	-	-	-	(14.047)	Acquisition-finance lease and lease incentives
Penyesuaian valuta asing	61	-	-	(1.464)	(4.352)	-	-	(5.355)	Foreign exchange adjustment
Liabilitas berdasarkan pembiayaan pemasok yang direklasifikasi dari hutang usaha	-	-	-	-	-	-	(257)	(257)	Liabilities under supplier finance arrangement transferred from trade payables
Pembayaran kepada pemasok oleh bank berdasarkan pembiayaan pemasok (disajikan dalam laporan arus kas di dalam pembayaran kepada pemasok)	-	-	-	-	-	-	252	252	Payments to supplier by the bank under supplier finance arrangement (presented in statement of cash flows under payment to supplier)
Perubahan lain ¹⁾	-	(1.100)	13.927	(9.598)	9.598	-	-	12.827	Other changes ¹⁾
Utang bersih 31 Desember 2023	27.536	(2.589)	(8.010)	(11.062)	(40.244)	-	(5)	(34.193)	Net debts as at 31 December 2023
Utang bersih 1 Januari 2024	27.536	(3.962)	(20.748)	(11.062)	(40.709)	-	(5)	(48.898)	Net debts as at 1 January 2024
Arus kas	(13.978)	396	2.653	11.062	(15.414)	(50.000)	-	(65.281)	Cash flows
Akuisisi-sewa pembiayaan dan insentif sewa	-	-	(13.936)	-	-	-	-	(13.936)	Acquisition-finance lease and lease incentives
Penyesuaian valuta asing	535	-	-	(1.593)	7.111	-	-	9.238	Foreign exchange adjustment
Liabilitas berdasarkan pembiayaan pemasok yang direklasifikasi dari hutang usaha	-	-	-	-	-	-	(3,17)	(3,17)	Liabilities under supplier finance arrangement transferred from trade payables
Pembayaran kepada pemasok oleh bank berdasarkan pembiayaan pemasok (disajikan dalam laporan arus kas di dalam pembayaran kepada pemasok)	-	-	-	-	-	-	3,07	3,07	Payments to supplier by the bank under supplier finance arrangement (presented in statement of cash flows under payment to supplier)
Perubahan lain ¹⁾	-	-	12.547	(11.777)	11.777	5,420	-	17.967	Other changes ¹⁾
Utang bersih 31 Desember 2024	14.155	(3.556)	(19.544)	(10.184)	(37.235)	(44.580)	(15)	(100.929)	Net debts as at 31 December 2024

1. Perubahan lain termasuk pergerakan non-kas yang disajikan sebagai arus kas operasi dalam laporan arus kas.

1. Other changes include non-cash movements which are presented as operating cash flows in the statement of cash flows.

Guidance Notes - Net debt reconciliation

- Entities must explain changes in their liabilities for which cash flows have been, or will be classified as financing activities in the statement of cash flows. However, the illustrative disclosure in table above goes beyond what is required under SFAS 207, by also including those assets that the group considers to be part of its net debt.
- While the the Board acknowledged that the inclusion of cash and cash equivalent balances may be useful where an entity manages debt on a net basis, the board did not want to delay the project by discussing how net debt should be defined and what should, or should not be included. As a consequence, the mandatory requirement only covers statement of financial position items for which cash flows are classified as financing activities. Where entities do include other items within the reconciliation, they shall identify separately the changes in liabilities arising from financing activities.
- SFAS 207 is also flexible in terms of how the information required by new paragraph 44A is presented. Specifically, entities do not need to provide a reconciliation from opening to closing balances, but they could provide the information in other ways.
- However, entities should carefully consider the disclosure and disaggregation requirements in SFAS 201 and SFAS 207.
- An entity preparing a tabular reconciliation should provide the following:
 - A reconciliation of changes in liabilities from financing. If an entity also chooses to define and reconcile a different 'net debt measure', this does not remove the requirement for the entity to identify and reconcile the changes in its liabilities arising from financing activities.
 - Disclosure of changes in liabilities arising from financing activities separately from the changes in any other assets or liabilities.
 - Information that enables users to link the items included in the reconciliation to the opening and closing balance in the statement of financial position.
 - Appropriate disaggregation (for example, by presenting separately material reconciling items and not aggregating dissimilar items).
 - Additional disclosure, where necessary to explain the items in the reconciliation.

43. Rekonsiliasi utang bersih (lanjutan)

43. Net debt reconciliation (continued)

Guidance Notes - Net debt reconciliation

6. Changes in financial assets must be included in the disclosure if the cash flows from those financial assets were, or future cash flows will be, included in cash flows from financing activities. This could apply, for example, to assets that hedge liabilities arising from financing activities.
7. As explained in the commentary on the Guidance Note on statement of cash flows (para 10), for the purpose of this publication we have assumed that a gross presentation of cash flows relating to supplier finance arrangements (that is, gross operating cash outflow and financing cash inflow) is appropriate. However, this might not always be the case. Where no cash flows occur for the entity when the financial institution settles the invoices by paying the supplier, the entity should disclose this as a non-cash financing transaction and also identify it as a non-cash change in the reconciliation of the liabilities from financing activities. For further guidance see our [In depth INT2023-06 Bringing transparency on supplier finance](#) on Viewpoint.

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia tbk dan entitas anak mengenai aset biologis 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan rupiah)

Appendix A: Areas not illustrated In the report of Pt Indonesia tbk and subsidiaries Regarding biological assets 31 December 2024 and 2023 (expressed in millions of Rupiah)

Laporan posisi keuangan konsolidasian (ekstrak)

Consolidated statement of financial position (extract)

	Catatan/ Notes	31 Desember/ December 2024	31 Desember/ December 2023 ¹⁾	1 Januari/ January 2022 ¹⁾		
201p54(g) 201p54(f)	Aset lancar Persediaan ^{2,3} Aset biologis ¹	17	19,188	12,437	18,920	Current assets Inventories ^{2,3} Biological assets ¹
201p54(o)	Aset tidak lancar Aset pajak tangguhan ^{2,3}		-	-	-	Non-current assets Deferred tax assets ^{2,3}
201p54(a) 201p54(f)	Aset tetap Aset biologis ¹	18 17	12,812 4,300	10,703 5,760	10,200 3,500	Property, plant and equipment Biological assets ¹

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian (ekstrak)

Consolidated statements of profit or loss and other comprehensive income (extract)

	Catatan/ Notes	2024	2023 ¹⁾		
241p40	Pendapatan	31	26,240	27,548	Revenue
	Perubahan nilai wajar aset biologis ⁴	17	22,500	18,028	Change in fair value of biological assets ⁴
	Biaya penjualan hewan ternak dan minyak kelapa sawit		(23,180)	(24,348)	Cost of sales of livestock and palm oil

¹⁾ Disajikan kembali, lihat Catatan 2

¹⁾ As restated, refer to Note 2

Guidance Notes – Statement of Financial Position

- Under SFAS 201, biological assets shall be presented as separate line. As illustrated in SFAS 241, an entity is encouraged, but not required, to provide a qualification description of each group of biological assets, distinguishing between consumable and bearer biological assets or between mature and immature biological assets, as appropriate. An entity discloses the basis for making any such distinctions.
- Zero balance are presented for illustration purpose
- Application SFAS 241 might impact to the inventory and deferred tax balance since the application of fair value measurement of the biological assets.
- When an entity applies an accounting policy retrospectively or makes a retrospective restatement or reclassification, SFAS 201 and OJK regulation requires the presentation of an additional statement of financial position as at the beginning of the earliest comparative period.
- This income statement presents an analysis of expenses using a classification based on the nature of expenses. There is no detailed guidance on where the aggregate gain or loss should be presented, so this disclosure can be made on the face of the income statement or in the notes to the financial statements.

SFAS 201 requires that an entity present, either on the face of the income statement or in the notes, an analysis of expenses using a classification based on either the nature of expenses or their function within the entity where such presentation is relevant to an understanding of an entity's financial performance.

However, for public entities the preference of OJK is to present the analysis of expenses by function on the statement of comprehensive income.

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia Tbk dan entitas anak mengenai aset biologis 31 Desember 2024 dan 2023 (dinyatakan dalam jutaan rupiah)

Appendix A: Areas not illustrated in the report of Pt Indonesia Tbk and subsidiaries Regarding biological assets 31 December 2024 and 2023 (expressed in millions of Rupiah)

OR-45 201p117	2. Kebijakan akuntansi yang material (ekstrak)	2. Material accounting policies (extract)
OR-45	2.1 Dasar penyusunan laporan keuangan konsolidasian	2.1 <i>Basis of preparation</i>
OR-45 201p112(a)	Laporan keuangan konsolidasian PT Indonesia dan entitas anak disusun berdasarkan Standar Akuntansi Keuangan di Indonesia.	<i>The consolidated financial statements of PT Indonesia and subsidiaries have been prepared in accordance with Indonesian Financial Accounting Standards.</i>
201p117(a) OR-45	Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan, yang dimodifikasi oleh revaluasi tanah dan bangunan, properti investasi, aset keuangan yang dinilai pada nilai wajar melalui pendapatan komprehensif lain, aset biologis dan aset dan liabilitas keuangan (termasuk instrumen derivatif) diukur pada nilai wajar melalui laporan laba rugi, serta menggunakan dasar akrual kecuali untuk laporan arus kas konsolidasian.	<i>The consolidated financial statements have been prepared under the historical cost convention, as modified by the revaluation of land and buildings, investment properties, financial assets measured at fair value through other comprehensive income, biological assets and financial assets and financial liabilities (including derivative instruments) at fair value through profit or loss, and using the accrual basis except for the consolidated statement of cash flow.</i>
207p7 207p10 OR-39	Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.	<i>The consolidated statement of cash flow is prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities.</i>
	2.2 Aset tetap	2.2 Property, plant and equipment
216p73(a)	Tanah dan bangunan disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK, dikurangi penyusutan untuk bangunan. Nilai revaluasi dikreditkan ke cadangan lain pada ekuitas pemegang saham. Semua properti, pabrik, dan peralatan lainnya, termasuk tanaman kelapa sawit diakui berdasarkan nilai historis dikurangi penyusutan kecuali tanaman kelapa sawit belum menghasilkan.	<i>Land and buildings are shown at fair value, based on valuations performed by external independent valuers which are registered with OJK, less subsequent depreciation for buildings. A revaluation surplus is credited to other reserves in shareholders' equity. All other property, plant and equipment, including oil palm trees is recognised at historical cost less depreciation except for immature oil palm trees.</i>
216p50,73(b)	Tanah tidak disusutkan. Penyusutan aset lainnya dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan atau jumlah revaluasi sampai dengan nilai sisanya selama masa manfaat yang diestimasi, sebagai berikut:	<i>Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts to their residual values over their estimated useful lives, as follows:</i>
216p73(c)	Bangunan Tanaman kelapa sawit Aset lainnya	25-40 tahun/years 25 tahun/years 3-10 tahun/years
		<i>Buildings Oil palm trees Other assets</i>

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OR-45 201p117	<p>2. Kebijakan akuntansi yang signifikan (ekstrak) (lanjutan)</p> <p>2.2 Aset tetap (lanjutan)</p> <p>Tanaman kelapa sawit grup memenuhi syarat sebagai tanaman produktif berdasarkan definisi PSAK 241 Agrikultur sehingga dicatat berdasarkan kebijakan akuntansi untuk aset tetap. Tidak terdapat dampak signifikan terhadap implementasi PSAK 241 terhadap tanaman kelapa sawit, dikarenakan sebelumnya tanaman tersebut sudah dicatat berdasarkan kebijakan akuntansi untuk aset tetap. Tanaman diklasifikasikan sebagai belum menghasilkan sampai hasilnya dapat dipanen secara komersial. Ketika sudah menghasilkan, tanaman tersebut akan direklasifikasi dan penyusutan dimulai. Tanaman kelapa sawit yang belum menghasilkan diukur berdasarkan akumulasi biaya perolehan yang meliputi biaya persiapan lahan, penanaman, pemupukan dan pemeliharaan termasuk kapitalisasi biaya pinjaman.</p> <p>2.3 Aset biologis</p> <p>Aset biologis terdiri atas "Tandan Buah Segar" ("TBS") yang tumbuh pada tanaman dan domba.</p> <p>Aset biologis diukur berdasarkan nilai wajar dikurangi biaya untuk menjual, lihat Catatan 17 untuk informasi lebih lanjut mengenai penentuan nilai wajar.</p> <p>Biaya untuk menjual meliputi biaya penjualan dan prakiraan biaya transportasi ke pasar, tetapi tidak termasuk biaya keuangan dan pajak penghasilan.</p>	<p>2. SIGNIFICANT ACCOUNTING POLICIES (extract) (continued)</p> <p>2.2 <i>Property, plant and equipment (continued)</i></p> <p><i>The group's oil palm trees qualify as bearer plants under the definition in SFAS 241 Agriculture and are therefore accounted for under the rules for plant and equipment. There is no significant impact with the implementation SFAS 241 to the oil palm trees, since previously the trees have been accounted under the rules for plant and equipment. The trees are classified as immature until the produce can be commercially harvested. At that point they are reclassified and depreciation commences. Immature palm oil trees are measured at accumulated cost which include costs incurred for field preparation, planting, fertilising and maintenance, including the capitalization of borrowing costs.</i></p>	<p>2.3 <i>Biological assets</i></p> <p><i>Biological assets comprise of "Fresh Fruit Bunch" ("FFB") growing on the trees and sheep.</i></p> <p><i>Biological assets are measured at fair value less cost to sell, see Note 17 for further information on determining the fair value.</i></p> <p><i>Costs to sell include the incremental selling costs and estimated costs of transport to the market but excludes finance costs and income taxes.</i></p>
201p117	<p>Domba yang dipelihara untuk disembelih digolongkan sebagai belum menghasilkan sampai siap untuk disembelih. Hewan ternak digolongkan sebagai aset lancar jika akan dijual dalam waktu satu tahun.</p>	<p><i>Sheep held for slaughter are classified as immature until they are ready for slaughter. Livestock are classified as current assets if they are to be sold within one year.</i></p>	
241p43	<p>Tanaman kelapa sawit adalah tanaman produktif sehingga disajikan dan diperhitungkan sebagai aset tetap (Catatan 17). Namun, TBS yang tumbuh pada tanaman, dicatat sebagai aset biologis sampai waktu panen. TBS dipindahkan ke persediaan dengan nilai wajar dikurangi biaya untuk dijual ketika dipanen.</p>	<p><i>The palm oil trees are bearer plants and are therefore presented and accounted for as property, plant and equipment (Note 17). However, the FFB growing on the trees is accounted for as biological assets until the point of harvest. Harvested FFB are transferred to inventory at fair value less costs to sell when harvested.</i></p>	
241p7, 13 216p6	<p>Perubahan nilai wajar hewan ternak dan TBS pada tanaman kelapa sawit diakui dalam laporan laba rugi.</p> <p>Biaya pembiakan seperti pakan, biaya tenaga kerja, pemeliharaan padang rumput, jasa dokter hewan dan penggantian dibebankan pada saat terjadinya. Biaya pembelian domba dan biaya transportasi dikapitalisasi sebagai bagian dari aset biologis.</p>	<p><i>Changes in fair value of livestock and oil palm FFB on trees are recognised in the statement of profit or loss.</i></p> <p><i>Farming costs such as feeding, labour costs, pasture maintenance, veterinary services and sheering are expensed as incurred. The cost of purchase of sheep plus transportation charges are capitalised as part of biological assets.</i></p>	
241p26			

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201p114(c)(iv)(2)	3. Manajemen risiko keuangan (ekstrak)	3. Financial risk management (extract)
107p31	3.1 Faktor risiko keuangan	3.1 Financial risk factors
241p49(c)	<p>Grup memiliki risiko yang muncul dari perubahan lingkungan dan iklim, harga komoditas dan risiko pembiayaan.</p> <p>Penyebaran geografis peternakan Grup memungkinkan tingkat mitigasi yang tinggi terhadap kondisi iklim yang merugikan seperti kekeringan dan banjir serta wabah penyakit. Grup memiliki kebijakan dan prosedur lingkungan yang kuat untuk mematuhi perundang-undangan lingkungan dan aturan lainnya.</p> <p>Grup memiliki risiko yang timbul dari fluktuasi harga dan volume penjualan domba. Grup membuat perjanjian kontrak pasokan domba untuk memastikan volume penjualan dapat dipenuhi oleh perusahaan pengolahan daging. Saat ini, Grup memiliki kontrak jangka panjang untuk pasokan minyak sawit ke pelanggan utamanya.</p> <p>Sifat musiman dari usaha peternakan domba membutuhkan tingkat arus kas yang tinggi di paruh kedua tahun ini. Grup secara aktif mengelola persyaratan modal kerja dan telah mendapatkan fasilitas kredit yang cukup untuk memenuhi persyaratan arus kas.</p>	<p>The Group is exposed to risks arising from environmental and climatic changes, commodity prices and financing risks.</p> <p>The Group's geographic spread of farms allows a high degree of mitigation against adverse climatic conditions such as droughts and floods and disease outbreaks. The group has strong environmental policies and procedures in place to comply with environmental and other laws.</p> <p>The Group is exposed to risks arising from fluctuations in the price and sales volume of sheep. The group enters into supply contracts for sheep to ensure sales volumes can be met by meat processing companies. The Group has long-term contracts in place for supply of palm oil to its major customers.</p> <p>The seasonal nature of the sheep farming business requires a high level of cash flow in the second half of the year. The group actively manages the working capital requirements and has secured sufficient credit facilities to meet the cash flow requirements.</p>
201p122, 125 113p93(d)	4. Estimasi dan pertimbangan akuntansi yang penting (ekstrak)	4. Critical accounting estimates and judgements (extract)
	<p>Dalam mengukur nilai wajar domba dan TBS kelapa sawit, diperlukan berbagai macam estimasi dan pertimbangan.</p> <p>4.1 Domba</p> <p>Estimasi dan pertimbangan dalam menentukan nilai wajar domba berhubungan dengan harga pasar, berat rata-rata dan kualitas hewan dan tingkat kematian.</p> <p>Domba tumbuh pada tingkat yang berbeda-beda dan terdapat persebaran yang perlu dipertimbangkan dalam kualitas dan berat hewan dan hal ini memengaruhi harga hewan ternak. Berat rata-rata ternak domba yang akan disembelih diasumsikan senilai ternak domba yang memiliki berat yang belum dapat dipasarkan.</p>	<p>In measuring the fair value of sheep and oil palm FFB various management estimates and judgements are required</p> <p>4.1 Sheep</p> <p>Estimates and judgements in determining the fair value of sheep relate to market prices, average weight and quality of animals and mortality rates.</p> <p>The sheep grow at different rates and there can be a considerable spread in the quality and weight of animals that affects the price achieved. An average weight is assumed for the slaughter sheep livestock that are not yet at marketable weight.</p>

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia Tbk dan entitas anak mengenai aset biologis

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4. Estimasi dan pertimbangan akuntansi yang penting (ekstrak) (lanjutan)

4. Critical accounting estimates and judgements (extract) (continued)

4.2 TBS pada tanaman kelapa sawit

4.2 Oil palm FFB on oil palm trees

Estimasi dan pertimbangan dalam menentukan nilai wajar TBS yang tumbuh pada tanaman kelapa sawit mencakup volume dan tahap kematangan TBS pada tanggal laporan keuangan, hasil minyak sawit, harga minyak sawit mentah jangka panjang, harga minyak inti sawit dan tingkat diskonto.

Estimates and judgements in determining the fair value of the FFB growing on palm trees include the volume and stages of maturity of FFB at balance date, palm oil yield, the long term crude palm oil price, palm kernel oil price and the discount rates.

17. Aset biologis

17. Biological assets

241p41

Aset biologis terdiri dari domba dan tandan buah segar ("TBS") yang tumbuh pada tanaman kelapa sawit.

Biological assets comprise sheep and oil palm fresh fruit bunches ("FFB") growing on palm trees.

	2024			2023				
	Domba/ Sheep	TBS/ FFB	Total	Domba/ Sheep	TBS/ FFB	Total		
113p93(e)								
241p50	Saldo awal per 1 Januari	11,450	6,747	18,197	18,781	3,639	22,420	Opening balance at 1 January
241p50(b)	Kenaikan karena pembelian	5,971	-	5,971	2,097	-	2,097	Increase due to purchases
241p50(a)	Hewan temak yang mati	(480)	-	(480)	(350)	-	(350)	Livestock losses
241p50(a), 51	Perubahan nilai wajar karena perubahan fisik	3,444	18,006	21,450	1,430	15,500	16,930	Change in fair value due to biological transformation
241p50(a), 51	Perubahan nilai wajar karena perubahan harga	1,180	350	1,530	1,088	360	1,448	Change in fair value due to price changes
241p50(d)	Pemindahan hasil panen TBS ke persediaan	-	(14,115)	(14,115)	-	(12,752)	(12,752)	Transfer of harvested FFB to inventory
241p50(c)	Penurunan karena penjualan domba untuk disembelih	(9,065)	-	(9,065)	(11,596)	-	(11,596)	Decrease due to sale of lambs for slaughter
241p50	Saldo akhir per 31 Desember	<u>12,500</u>	<u>10,988</u>	<u>23,488</u>	<u>11,450</u>	<u>6,747</u>	<u>18,197</u>	Closing balance at 31 December
	Aset lancar:							Current assets:
	- Domba yang dimiliki untuk disembelih	8,200	-	8,200	5,690	-	5,690	Sheep held for slaughter
	- TBS pada tanaman kelapa sawit	-	<u>10,988</u>	<u>10,988</u>	-	<u>6,747</u>	<u>6,747</u>	Oil palm FFB on trees
		<u>8,200</u>	<u>10,988</u>	<u>19,188</u>	<u>5,690</u>	<u>6,747</u>	<u>12,437</u>	
	Aset tidak lancar:							Non-current assets:
	- Ternak domba - menghasilkan	3,950	-	3,950	5,190	-	5,190	Breeding stock - mature
	- Ternak domba - belum menghasilkan	350	-	350	570	-	570	Breeding stock - immature
	Total aset tidak lancar	<u>4,300</u>	<u>-</u>	<u>4,300</u>	<u>5,760</u>	<u>-</u>	<u>5,760</u>	Total non-current

241p46(b)

Per 31 Desember 2024 Grup memiliki 6,500 domba (2023: 5,397 domba) dan selama tahun berjalan 3,213 domba telah terjual (2023: 4,098 domba).

As at 31 December 2024 the Group had 6,500 sheep (2023: 5,397 sheep) and 3,123 sheep were sold during the year (2023: 4,098 sheep sold).

Per 31 Desember 2024 terdapat 2,600,000 hektar tanaman kelapa sawit (2023: 2,170,000 hektar). Selama tahun berjalan Grup telah menjual minyak kelapa sawit sebanyak 550,000 kg (2023: 545,000 kg).

As at 31 December 2024 there were 2,600,000 hectares of palm oil plantations (2023: 2,170,000 hectares). During the year the Group sold 550,000 kgs of palm oil (2023: 545,000 kgs).

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17. Aset biologis (lanjutan)

17. Biological assets (continued)

113p91(a), 93(d) Domba diukur dengan nilai wajar dikurangi biaya untuk menjual, berdasarkan harga pasar pada tempat pelelangan ternak berdasarkan usia, jenis dan genetik yang disesuaikan, bila perlu, untuk mencerminkan perbedaan. Harga pasar diperoleh dari pelelangan mingguan di pasar lokal yang dianggap sebagai pasar utama untuk tujuan penilaian.

Sheep are measured at fair value less cost to sell, based on market prices at auction of livestock of similar age, breed and genetic merit with adjustments, where necessary, to reflect the differences. Market prices are obtained from the weekly auctions at the local market, which is considered the principal market for the purpose of the valuation.

113p91(a), 93(d) Nilai wajar dari pertumbuhan TBS pada tanaman kelapa sawit ditentukan dengan menggunakan model arus kas yang didiskontokan berdasarkan hasil minyak sawit yang diharapkan dari ukuran perkebunan, harga pasar untuk minyak sawit mentah dan minyak inti sawit dan setelah mempertimbangkan biaya panen, biaya aset kontributor untuk tanah dan tanaman kelapa sawit yang dimiliki oleh entitas dan biaya-biaya lain yang harus dikeluarkan untuk mendapatkan TBS hingga siap dipanen.

The fair value of growing oil palm FFB is determined using a discounted cash flow model based on the expected palm oil yield by plantation size, the market price for crude palm oil and palm kernel oil and after allowing for harvesting costs, contributory asset charges for the land and palm trees owned by the entity and other costs yet to be incurred in getting the fruit bunches to maturity.

Catatan ini menjelaskan mengenai pertimbangan dan estimasi yang dibuat dalam menentukan nilai wajar aset biologis yang dicatat dan diakui pada nilai wajar di laporan keuangan. Untuk memberikan indikasi mengenai kewajaran informasi yang digunakan dalam menentukan nilai wajar, grup mengklasifikasikan aset dan liabilitas non-keuangannya menjadi tiga tingkatan seperti yang diatur di dalam standar akuntansi.

This note explains the judgments and estimates made in determining the fair values of the biological assets that are recognised and measured at fair value in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its non-financial and assets and liabilities into the three levels prescribed under the accounting standards.

	Per 31 Desember 2024	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	Total/ Total	At 31 December 2024
113p93(a), (b)	Domba					Sheep
	Temak menghasilkan	-	3,950	-	3,950	Mature – breeding stock
	Temak belum menghasilkan	-	350	-	350	Immature – breeding stock
	Dimiliki untuk disembelih	-	8,200	-	8,200	Held for slaughter
	TBS pada pohon kelapa sawit	-	-	10,988	10,988	Oil palm FFB on trees
	Total aset biologis	-	12,500	10,988	23,488	Total biological assets
	Per 31 Desember 2023	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	Total/ Total	At 31 December 2023
113p93(a), (b)	Domba					Sheep
	Temak menghasilkan	-	5,190	-	5,190	Mature – breeding stock
	Temak belum menghasilkan	-	570	-	570	Immature – breeding stock
	Dimiliki untuk disembelih	-	5,690	-	5,690	Held for slaughter
	TBS pada pohon kelapa sawit	-	-	6,747	6,747	Oil palm FFB on trees
	Total aset biologis	-	11,450	6,747	18,197	Total biological assets

Kualitas hewan ternak yang dijual di pasar lokal dianggap mendekati nilai hewan ternak pembiakan dan siap disembelih yang dimiliki oleh grup. Oleh karena itu, domba telah diklasifikasikan sebagai tingkat 2 dalam hierarki nilai wajar karena tidak ada penyesuaian signifikan yang perlu dilakukan terhadap harga yang diperoleh dari pasar lokal.

The quality of livestock sold at the local markets is considered to approximate the group's breeding and slaughter livestock. Sheep have therefore been classified as level 2 in the fair value hierarchy, since no significant adjustments need to be made to the prices obtained from the local markets.

Tidak terdapat transfer antara tingkat 1 dan tingkat 2 selama tahun berjalan.

There were no transfers between levels 1 and 2 during the year.

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia Tbk dan entitas anak mengenai aset biologis

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Appendix A: Areas not illustrated in the report of Pt Indonesia Tbk and subsidiaries Regarding biological assets
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17. Aset biologis (lanjutan)

17. Biological assets (continued)

113p93(e)	Pergerakan nilai wajar aset dalam hierarki tingkat 3, TBS yang tumbuh di tanaman, dapat dilihat dari tabel di atas. Keuntungan atau kerugian yang diakui terkait dengan TBS adalah sebagai berikut:			<i>The movements in the fair value of assets within level 3 of the hierarchy, being the FFB growing on trees, can be seen from the table above. The gains or (losses) recognised in relation to the palm fruit bunches are as follows:</i>			
		2024	2023				
113p93(e)(f)	Total keuntungan untuk periode yang diakui dalam laba atau rugi berdasarkan:			<i>Total gains for the period recognised in profit or loss under:</i>			
113p93(f)	Perubahan nilai wajar aset biologis	18,356	15,860	<i>Change in fair value of biological assets</i>			
	Perubahan laba atau rugi yang belum terealisasi untuk periode yang diakui dalam laba rugi yang terkait dengan TBS yang dimiliki pada akhir periode	9,300	5,900	<i>Change in unrealized gains or losses for the period recognised in profit or loss attributable to palm fruit bunches held at the end of the reporting period</i>			
113p93(d), 99	Tabel berikut merangkum informasi kuantitatif mengenai input signifikan yang tidak dapat diobservasi (Tingkat 3) yang digunakan dalam pengukuran nilai wajar TBS pada tanaman kelapa sawit. Nilai wajar ditentukan berdasarkan arus kas yang didiskontokan.			<i>The following table summarises the quantitative information about the significant unobservable inputs (Level 3) used in the fair value measurements of the palm fruit bunches on trees. The fair values are determined based on discounted cash flows.</i>			
113p91(a), 93(d),(h),(i)		Nilai wajar pada /Fair value at		Rentang input (probabilitas-rata-rata tertimbang)/Range of inputs (probability-weighted average)		Hubungan input yang tidak dapat diobservasi dengan nilai wajar/Relationship of unobservable inputs to fair value	
	Deskripsi /Description	31 Desember/ December 2024	31 Desember/ December 2023	Input yang tidak dapat diobservasi /Unobservable inputs	31 Desember/ December 2024	31 Desember/ December 2023	
	TBS pada tanaman kelapa sawit/Oil palm FFB on trees	10,988	6,747	Hasil minyak sawit - ton per hektar/Palm oil yield - tonnes per hectare	20-30 (24) per tahun/per year	20-30 (25) per tahun/per year	Semakin tinggi hasil minyak sawit, semakin tinggi nilai wajarnya/The higher the palm oil yield, the higher the fair value
				Harga minyak sawit mentah/Crude palm oil price	US\$800-\$1,100 (\$900) per ton/per tonne	US\$750-\$1,070 (\$900) per ton/per tonne	Semakin tinggi harga pasar, semakin tinggi nilai wajarnya/The higher the market price, the higher the fair value
				Harga minyak inti sawit/Palm kernel oil price	US\$1,000-\$1,200 (\$1,050) per ton/per tonne	US\$900-\$1,150 (\$1,030) per ton/per tonne	Semakin tinggi nilai diskonto, semakin rendah nilai wajarnya/The higher the discount rate, the lower the fair value.
				Nilai diskonto/Discount rate	9%-11% (10.5%)	9%-11% (10.5%)	
113p93(g)	Departemen keuangan Grup mencakup tim yang melakukan penilaian aset biologis grup untuk tujuan pelaporan keuangan, termasuk nilai wajar tingkat 3. Tim ini melapor langsung kepada CFO dan AC. Diskusi tentang proses penilaian dan hasilnya diadakan antara CFO, AC dan tim penilaian setidaknya sekali setiap enam bulan, sesuai dengan persyaratan pelaporan semesteran grup.			<i>The Group's finance department includes a team that performs the valuations of the group's biological assets for financial reporting purposes, including level 3 fair values. This team reports directly to the CFO and the AC. Discussions of valuation processes and results are held between the CFO, AC and the valuation team at least once every six months, in line with the group's half-yearly reporting requirements.</i>			

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia Tbk dan entitas anak mengenai aset biologis

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17. Aset biologis (lanjutan)

Input utama tingkat 3 yang digunakan oleh grup didapatkan dan dievaluasi sebagai berikut:

- Hasil minyak sawit ditentukan berdasarkan umur perkebunan, hasil panen historis, variasi yang disebabkan oleh iklim seperti cuaca buruk, kehilangan tanaman dan area baru yang masuk ke dalam produksi.
- Harga minyak sawit mentah dan harga minyak inti sawit adalah harga yang dikutip untuk kawasan terkait.
- Nilai diskonto ditentukan menggunakan *capital asset pricing model* untuk menghitung nilai diskonto sebelum pajak yang mencerminkan penilaian pasar saat ini terhadap nilai waktu uang dan risiko spesifik untuk aset tersebut.

Perubahan nilai wajar tingkat 2 dan 3 dianalisis pada akhir setiap periode pelaporan selama diskusi penilaian semesteran antara CFO, AC, dan tim penilaian. Sebagai bagian dari diskusi, tim menyajikan laporan yang menjelaskan alasan pergerakan nilai wajar.

Arus kas keluar termasuk arus kas nosional (biaya aset kontributor) untuk tanah dan tanaman kelapa sawit yang dimiliki oleh entitas. Nilai tersebut didasarkan pada utang sewa di pasar untuk kebun dengan ukuran dan tingkat kematangan yang sama.

17. Biological assets (continued)

The main level 3 inputs used by the group are derived and evaluated as follows:

- Palm oil yield is determined based on the age of the plantation, historical yields, climate-induced variations such as severe weather events, plant losses and new areas coming into production.
- Crude palm oil prices and palm kernel oil prices are quoted prices for the relevant region.
- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.

Changes in level 2 and 3 fair values are analysed at the end of each reporting period during the half-yearly valuation discussion between the CFO, AC and the valuation team. As part of this discussion the team presents a report that explains the reason for the fair value movements.

The cash outflows include notional cash flows (contributory asset charges) for the land and palm trees owned by the entity. They are based on market rental payable for orchards of similar size and maturity.

18. Aset tetap

18. Plant, property, and equipment

		Tanaman kelapa sawit menghasilkan/ <i>Mature oil palm trees</i>	Tanaman kelapa sawit belum menghasilkan/ <i>Immature oil palm trees</i>	Tanah/ <i>Freehold land</i>	Bangunan/ <i>Freehold buildings</i>	Aset lainnya/ <i>Other assets</i>	Jumlah/ <i>Total</i>	
216p73(d)	1 Januari 2023							1 January 2023
216p73(d)	Harga perolehan atau nilai wajar	8,200	2,000	-	-	-	10,200	Cost or fair value
	Akumulasi penyusutan	-	-	-	-	-	-	Accumulated depreciation
216p73(d)	Nilai buku (bersih)	<u>8,200</u>	<u>2,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,200</u>	Net book amount
	Tahun yang berakhir 31 Desember 2023							Year ended 31 December 2023
	Jumlah nilai buku awal	8,200	2,000	-	-	-	10,200	Opening net book amount
216p73(e)	216p73(e)(f),74(b) Penambahan	-	2,503	-	-	-	2,503	Additions
216p73(e)(ix)	216p73(e)(ix) Pelepasan	-	-	-	-	-	-	Disposals
216p73(e)(ix)	216p73(e)(ix) Pemindahan	3,000	(3,000)	-	-	-	-	Transfers
216p73(e)(vii)	216p73(e)(vii) Beban penyusutan	(2,000)	-	-	-	-	(2,000)	Depreciation charge
216p73(e)	Jumlah nilai buku akhir	<u>9,200</u>	<u>1,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,703</u>	Closing net book amount
	31 Desember 2023/ 1 Januari 2024							31 December 2023/ 1 January 2024
216p73(d)	Harga perolehan atau nilai wajar	11,200	1,503	-	-	-	12,703	Cost or fair value
216p73(d)	Akumulasi penyusutan	(2,000)	-	-	-	-	(2,000)	Accumulated depreciation
201p77	Nilai buku (bersih)	<u>9,200</u>	<u>1,503</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,703</u>	Net book amount

Lampiran A: Area yang tidak diilustrasikan dalam laporan PT Indonesia Tbk dan entitas anak mengenai aset biologis 31 Desember 2024 dan 2023
(dinyatakan dalam jutaan rupiah)

Appendix A: Areas not illustrated in the report of Pt Indonesia Tbk and subsidiaries Regarding biological assets 31 December 2024 and 2023
(expressed in millions of Rupiah)

18. Aset tetap (lanjutan)

18. Plant, property, and equipment (continued)

	Tanaman kelapa sawit menghasilkan/ <i>Mature oil palm trees</i>	Tanaman kelapa sawit belum menghasilkan/ <i>Immature oil palm trees</i>	Tanah/ <i>Freehold land</i>	Bangunan/ <i>Freehold buildings</i>	Aset lainnya/ <i>Other assets</i>	Jumlah/ <i>Total</i>	
216p73(e)							Year ended 31 December 2024
							Opening net book amount
216p73(e)(i),74(b)	9,200	1,503	-	-	-	10,703	Additions
216p73(e)(ix)	-	4,039	-	-	-	4,039	Disposals
216p73(e)(ix)	2,700	(2,700)	-	-	-	-	Transfers
216p73(e)(vii)	(2,400)	-	-	-	-	(2,400)	Depreciation charge
216p73(e)(v), 236p126(a),(b)	-	-	-	-	-	-	Impairment loss
216p73(e)	<u>9,500</u>	<u>2,842</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,342</u>	Closing net book amount
216p73(d)							31 December 2024
216p73(d)	13,900	3,112	-	-	-	17,012	Cost or fair value
216p73(d)	(4,400)	-	-	-	-	(4,400)	Accumulated depreciation and impairment
201p77	<u>9,500</u>	<u>3,112</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,612</u>	Net book amount

31. Pendapatan

31. Revenue

		2024	2023	
108p23(a)	Grup memisahkan jenis pendapatan berdasarkan segmen operasi sebagai berikut:			<i>The Group derives the following types of revenue by operating segment:</i>
115p35(b)	Domba			Sheep
	- Penjualan temak (Catatan 17)	9,225	12,096	Sale of livestock (Note 17) –
	- Penjualan wol	2,500	2,350	Sale of wool –
	Penjualan minyak kelapa sawit (Catatan 17)	14,515	13,102	Sale of palm oil (Note 17)
	Total pendapatan	<u>26,240</u>	<u>27,548</u>	Total Revenue

39. Komitmen

39. Commitments

241p40	Grup menandatangani kontrak untuk mendapatkan 250 domba ternak pada 31 Desember 2024 sejumlah 1.250, (2023 – nil).	<i>The Group has entered into a contract to acquire 250 breeding sheep at 31 December 2024 for 1,250, (2023 – nil).</i>
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40. Informasi segmen

40. Segment information

201p(138)(b) 241p46(a)	Grup terlibat dalam bisnis peternakan domba terutama untuk dijual hingga diolah dagingnya. Grup juga terlibat dalam bisnis menanam dan mengelola perkebunan kelapa sawit terutama untuk menjual minyak kelapa sawit. Grup memperoleh pendapatan tambahan dari berbagai hasil agrikultural seperti wol.	<i>The Group is engaged in the business of farming sheep primarily for sale to meat processors. The group is also engaged in the business of growing and managing palm oil plantations for the sale of palm oil. The group earns ancillary income from various agricultural produce, such as wool.</i>
108p(22)(a), (b), (aa)	Komite pengarah strategis Grup yang terdiri dari direktur utama eksekutif, direktur utama keuangan, dan manajer perencanaan perusahaan menerima laporan terpisah untuk setiap peternakan domba dan perkebunan kelapa sawit. Namun, peternakan dan perkebunan telah dipisahkan menjadi dua segmen operasi menjadi domba dan kelapa sawit.	<i>The Group's strategic committee, consisting of the chief executive officer, the chief financial officer and the manager for corporate planning, receives separate reports for each sheep farm and palm oil plantation. However, the farms and the plantations have been aggregated into two operating segments, being sheep and palm oil.</i>

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The following disclosure requirements of SFAS 241 Agriculture are not illustrated above:

	Item	Nature of disclosure
241p49(a)	Biological assets with restricted title and/or pledged as security.	Disclose existence and carrying amount.
241p50(e),(f)	Reconciliation of carrying amount biological assets.	Show separately increases due to business combinations and net exchange differences.
241p53, 1p97	Material items of income or expense as result of climatic disease and other natural risks.	Disclose amount and nature.
241p54 - 56	The fair value of biological assets cannot be measured reliably.	Provide additional information.
241p57	Government grants received in relation to agricultural activity.	Disclose the nature and extent of the grants, any unfulfilled conditions and other contingencies and if there are significant decreases expected in the level of government grants.

**Lampiran B: Dampak IFRIC
Agenda Decision
terhadap laporan keuangan 2024
31 Desember 2024 dan 2023**

**Appendix B: Impact of IFRIC IC
Agenda Decisions
on 2024 financial reports
31 December 2024 and 2023**

IFRS IC Agenda Decisions are written in the context of IFRS, however, considering that SFAS is an adoption of IFRS in all material respects, for consistency, IFRS IC Agenda Decisions also need to be considered in the application of existing SFAS.

Below is a link for further guidance regarding the application of IFRS IC Agenda Decisions:

[FAQ 3.37.1 – When applying for an IFRS IC agenda decision, should this be accounted for as a correction of a prior period error a change in accounting policy?](#)

As of September 30, 2024, the following are IFRS IC Agenda Decisions that have been published which may be relevant to the preparation of the 2024 financial statements.

Date Published	Topic
October 2023	Premiums Receivable from an Intermediary (IFRS 17 and IFRS 9)
October 2023	Homes and Home Loans Provided to Employees
October 2023	Guarantee over a Derivative Contract (IFRS 9)
January 2024	Merger between Parent and Its Subsidiary in Separate Financial Statements (IAS 27)
April 2024	Payments Contingent on Continued Employment during Handover Periods (IFRS 3)
April 2024	Climate-related Commitments (IAS 37)
July 2024	Disclosure of Revenues and Expenses for Reportable Segments (IFRS 8)

DSAK-IAI had also adopted the IFRIC AD and published them through Buletin Implementasi. Details of Buletin Implementasi that have been published by DSAK-IAI are in links below:

[Buletin Implementasi Volume 1](#)

[Buletin Implementasi Volume 2](#)

[Buletin Implementasi Volume 3](#)

[Buletin Implementasi Volume 4](#)

[Buletin Implementasi Volume 5](#)

1. Entities might provide disclosures under one or more sustainability reporting frameworks applicable in their relevant jurisdictions. For more information regarding the disclosure frameworks, reporting requirements and application guidance, refer to our Sustainability reporting guide and our Global sustainability reporting landing page on Viewpoint.
2. Overall, it will be important for entities to ensure consistency between their financial and sustainability reporting on key assumptions where such consistency is necessary for compliance with IFRS Accounting Standards.
3. The incorporation of sustainability related impacts, risks and opportunities -- and, in particular, climate-related impacts, risks and opportunities -- when making estimates and judgements continues to be a focus for investors and regulators.
4. Climate change, in particular, might have a significant effect on entities' financial position or performance there are physical risks (such as damage to assets as a result of fires or flooding caused by extreme weather events) as well as transitional risks and opportunities resulting from regulations (such as additional costs incurred by the entity as a result of transitioning to a low-carbon economy, changes in the market or technological innovations).
5. Accounting standards have an overarching requirement to disclose information that users need in order to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance. Therefore, in light of the current focus on, and effect of, sustainability reporting (specifically climate), entities should ensure that they have assessed the effect of climate change and other sustainability matters, risks, and opportunities (as applicable) and, they should provide adequate disclosures to comply with IFRS Accounting Standards.
6. The objective of this appendix is to:
 - summarise key development from the IASB, specifically with response to climate related reporting matters, and
 - discuss how climate change could affect certain measurements and therefore the related disclosures in the financial statements.
7. We have outlined some of the relevant considerations when making estimates and judgements and drafting the related disclosures to satisfy current IFRS Accounting Standards requirements. For further information, see our [In depth Impact of ESG matters on IFRS financial statements](#) and our webpage [Environmental, Social and Governance \(ESG\)](#) in IFRS on Viewpoint
8. Whilst this appendix summarises certain climate related considerations that might be relevant for an entity, it is not an exhaustive list of all possible matters that could arise. Entities will need to assess the impact that climate related matters have on their financial statements based on their specific facts and circumstances which might involve considerations over and above the ones listed in this appendix.

IAS1(112)(c)

Recent developments in IASB guidance

9. At its April 2024 board meeting, the IASB discussed and did not object to an IFRIC agenda decision for Climate-related Commitments (IAS 37 Provisions, Contingent Liabilities and Contingent Assets). The IFRS Interpretations Committee was asked specifically how recognising a provision under IAS 37 applies to net zero commitments. The agenda decision clarifies that, at the time when the entity makes a net zero commitment statement, that judgement will need to be applied to the specific facts and circumstances to determine if a constructive obligation exists. If there is a constructive obligation, and each of the recognition criteria in IAS 37 is met, an entity might need to recognise a provision for net zero commitments.
10. In July 2024, the Committee received a follow-up submission requesting further clarification for situations in which a provision for a net-zero commitment is recognised, specifically whether the corresponding amount is recognised as an expense or as an asset. Entities should continue to monitor developments as this submission is discussed by the Committee.
11. In July 2024, the IASB published an ED on Climate-related and Other Uncertainties in the Financial Statements to propose illustrative examples of how an entity might apply the requirements in IFRS Accounting Standards to disclose the effects of climate-related and other uncertainties in the financial statements. The ED includes examples for materiality judgements, disclosure of assumptions, disclosures about credit risk, disaggregated information and decommissioning and restoration provisions. The comment period is open until 28 November 2024.

12. While the proposed examples in the ED are still subject to change, entities might find the examples a useful source of information in assessing how to comply with existing standards in conjunction with the educational material published by the IASB discussed below.
13. Until the project is completed, the IASB's educational material remains a valuable source of guidance under IFRS Accounting Standards for considering climate-related effects. ESMA has also released its report *The Heat is On* as part of its strategic priorities to promote high-quality sustainability disclosures. However, preparers should continue to closely monitor accounting and regulatory developments in this area.

Effect of climate-related uncertainties on the financial statements

Going concern

- IAS1(25)
ISA570(19)
14. IAS 1 requires management to assess an entity's ability to continue as a going concern when preparing financial statements. In assessing whether the going concern basis of preparation is appropriate, management considers all available information about the future, which is at least, (but not limited to); 12 months from the end of the reporting period. If climate-related matters create material uncertainties related to events or conditions that might cast significant doubt on an entity's ability to continue as a going concern, the entity should disclose these uncertainties even if the financial statements continue to be prepared on a going concern basis. See the commentary to note 1 for further guidance on going concern disclosures.
- IAS1(122)
15. Where management has concluded that there are no material uncertainties related to the going concern assumption that require disclosure, but reaching that conclusion involves significant judgement (for example, about the feasibility and effectiveness of any planned mitigation activities), IAS 1 requires disclosure of that judgement. Entities should also consider the interrelationship with the liquidity risk disclosures discussed in note 12(d).
- IFRS7(39)

Trade receivables and other loans and receivables

- IFRS7(35B)
16. IFRS 7 Financial Instruments: Disclosures requires disclosure of information which enables users to understand the effect of credit risk on the amount, timing and uncertainty of future cash flows.
- IFRS9(5.5.17)(c)
17. The risks relating to climate change on borrowers might affect a lender's exposure to credit losses for its financial assets. The expected credit loss (ECL) model in IFRS 9 Financial Instruments requires the use of reasonable and supportable information that is available without undue cost or effort. Climate change might affect the assumptions that lenders make to estimate ECL. It could also affect the risk ratings for individual borrowers or groups of borrowers or their probability of default. In some cases, it could result in a transfer of loans between stages.
- IFRS7(35I)
18. IFRS 7 requires entities to provide qualitative and quantitative information about the changes in the amount of ECL and the reason for those changes. To the extent that any changes in ECL are the result of changes made to the assumptions about the effect of climate change or other climate-related risks, that fact should be disclosed.

Fair value measurements

- IFRS13 (93)(d), (h)(i)-(ii)
19. IFRS 13 Fair Value Measurement requires disclosure of the inputs used in fair value measurements and, for recurring fair value measurements with significant unobservable inputs, a description of the sensitivity of those measurements to changes in unobservable inputs. These might include assumptions about climate-related risks.
20. Valuation models for assets or liabilities that are not traded in an active market should be reviewed to ensure that they adequately incorporate inputs and assumptions, which might be affected by climate-related risks, including but not limited to:
- discount rates,
 - the timing and amount of forecast cash flows (for example, the fair value measurement for an investment property might need to be adjusted to reflect climate related uncertainties on rental income, occupancy rates as well as insurance cost assumptions),
 - the highest and best use for certain assets measured at fair value,
 - inflation rates, and
 - other assumptions that a market participant would consider in the circumstances.

Property, plant and equipment and intangible asset impairment

21. Climate-related risk can have a significant effect on impairment of non-financial assets. Climate change could be an indicator of impairment and it could trigger the need for an impairment test. For example, a decline in demand for products that emit greenhouse gases could indicate that a manufacturing plant might be impaired.
22. Further, the inputs and assumptions used in both a value in use or fair value less costs of disposal model could be significantly affected by climate-related uncertainties.
- IAS36(130)(f),(132),(134)
IAS1(125)
23. For these reasons, impairment disclosures might need to explain climate-related effects. Where climate-related risks and opportunities could have a significant effect on an entity's operations, information about how this has been factored into the recoverable amount calculations would be relevant for the users of the financial statements. In some cases, the conclusion not to adjust an impairment model for climate-related risk, for example, might be based on significant judgements or assumptions, and entities should also explain these in their disclosures.

24. Many companies discuss climate scenarios as part of their management commentary or sustainability reporting. These scenarios might stem from the Paris Agreement, from net zero targets or from the TCFD reporting requirements. Such scenario analyses are likely to interact with the disclosures required by IAS 1 Presentation of Financial Instruments or IAS 36 Impairment of Assets. However, the premise is not identical to what IAS 36 requires.
25. For example, IAS 36 requires a sensitivity analysis if a reasonably possible change in assumptions would lead to an impairment. This might include a reasonably possible unfavourable change in an assumption relating to climate change. ESRs E1, on the other hand, requires a scenario disclosure that is based on climate change mitigation of 1.5° limitation on temperature rise, even though these might not be assumptions that are aligned with a company's best estimate or with market participant assumptions. Entities might consider explaining how the assumptions used for the impairment test under IAS 36 differ from assumptions used in their reporting on climate change scenarios to help financial statement users to understand the linkage.
26. Management should consider whether other information, such as reporting on climate change scenarios included in the entity's management commentary or annual report, is consistent with the audited financial statements. In addition to this, regulators in a number of territories have been clear that they expect entities to explain and reconcile any discrepancies in the assumptions used.

Property, plant and equipment and intangible asset: useful lives

27. In addition to impairment, entities might also need to reassess the useful lives and residual values of property, plant and equipment and intangible assets as a result of climate change. For example, climate effects could result in earlier obsolescence of assets, or legal restrictions might be placed on the use of the assets or lead to inaccessibility of the assets. In the most extreme cases, if assets become inaccessible as a result of either natural climate events or government action, an entity could even lose control of assets permanently.
28. Entities must consider many factors in determining the useful life of assets, including obsolescence from changes in market demand and other economic factors. This estimation of the useful life of assets is a matter of judgement. Entities should consider disclosing if there are any estimation uncertainties related to the effects of climate-related risk on the useful lives of assets. An example might be where there are multiple potential outcomes, and some of which could significantly shorten the asset's life compared to the scenario with the highest probability used in determining useful life.
29. Entities might also have new forms of intangibles such as carbon emissions rights and they should consider the appropriate disclosure of policies for such schemes (see discussion in para 57 below).

Deferred tax assets

30. Entities should assess the effects of climate-related matters on the estimation of future taxable profits and whether they are sufficient to recover the deferred tax assets. The assumptions used in these estimations should be consistent with those used elsewhere in the financial statements. To the extent that these assumptions are material in understanding the estimates and judgements which have been made in the recognition of the deferred tax assets, these assumptions should be disclosed.

Inventory

31. Inventories could become impaired if their cost is not recoverable and entities must write down such inventories to their net realisable value. Some sectors might experience increased volatility in the market prices of assets as a result of changes in demand patterns for certain commodities, which could expose those inventories to greater risk of impairment.
32. In other cases, certain assets might be discontinued from use or production, which could result in an impairment of the parts for those assets. For example, a certain model of combustion engine might be discontinued because it no longer meets emission standards, making the parts used to produce or service that engine obsolete. If the entity has made any significant estimates or judgements in this context, it should disclose them.
33. Entities might also have new forms of inventory such as carbon emissions rights and they should consider the appropriate disclosure of policies for such schemes (see discussion para 57 below).

Provisions and contingent liabilities

34. Climate-related risks can have an effect on the recognition and disclosure of provisions and contingent liabilities. Actions taken or statements made by the entity might give rise to constructive obligations, even in the absence of legislation requiring the entity to act. However, even in situations where a constructive obligation exists, a provision would not be recognised until all three of the recognition criteria are met.

IAS36(134)(f)

IAS16(56)
IAS38(90)
IAS1(125)

IAS12(24),(34)

IAS1(122),(125)

IAS2(28)

IAS1(122),(125)

IAS37(14)

35. Consider an entity that in 2024 publicly announced its commitment to reduce emissions by at least 60% by 2029, and it published a transition plan outlining how the entity would modify its business practices including purchase of carbon credits to achieve these reductions. The entity would need to consider the facts and circumstances surrounding the commitment, including the actions that it has taken to fulfil the commitment, and apply judgement in order to determine whether a constructive obligation was created and whether it would give rise to a provision.

IFRIC agenda decision on Climate-related Commitments (April 2024)

36. In this example, which was considered by the Committee in its agenda decision, a provision would not be recognised in the 2024 financial statements because, even if there is a constructive obligation, there is not a present obligation as a result of a past event until emissions were actually exceeded in 2029, and the first recognition criterion is not met. The full agenda decision includes an analysis for all three recognition criteria.

IAS37(85)(b)

37. Entities must disclose an indication of the uncertainties relating to the amount or timing of any outflow as well as major assumptions made concerning future events. To the extent that climate-related risk affects the assumptions or uncertainties, entities should explain this in their notes.

IAS37(87)

38. In addition, climate-related risks could also affect the aggregation of provisions or contingent liabilities for disclosure purposes. In determining which provisions or contingent liabilities may be aggregated to form a class, it is necessary to consider the similarities and differences of these items. Climate-related risk might be incorporated differently into provisions which were previously aggregated. Entities should therefore consider whether further disaggregation of the classes is required as the effects of climate-related risk evolve and become better understood.

IFRIC agenda decision on Negative Low Emission Vehicle Credits (July 2022)

39. In July 2022, the IASB discussed and did not object to an IFRIC agenda decision with respect to whether a particular government emission credit regime to encourage reductions in vehicle carbon emissions gave rise to a liability within the scope of IAS 37. The agenda decision did not change any of the current guidance in IAS 37; however, it provided some useful clarifications, together with the related agenda discussion papers about how an entity should consider the existing requirements in IAS 37. Although the specific issue considered in the agenda decision related to an emission credit obligation, the principles in the agenda decision might provide a helpful framework to determine whether a liability exists in general.

Critical estimates and judgements

IAS1(125)(a)-(b)

40. There is an overarching requirement to disclose sources of estimation uncertainty in IAS 1. If assumptions that an entity makes about the future have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the next financial year, the entity is required to disclose information about those assumptions and the nature and carrying amount of those assets and liabilities. This information helps users of the financial statements to understand the judgement applied by management; what should be disclosed will depend on the specific facts and circumstances. If the accounting estimate is highly sensitive to one estimated input, it might be useful to disclose the estimated input and the sensitivity of the accounting estimate to changes of this input.

41. The entity might further need to explain the effect of various potential climate scenarios on significant estimates made in preparing the financial report. In addition, entities would typically explain changes made to past assumptions.

IAS1(112)(c)

42. IAS 1 also has an overarching disclosure requirement to ensure that the financial statements capture all information that would be considered material and relevant to an understanding of them but is not presented elsewhere in the financial statements. This might be especially relevant for entities whose financial position or performance is particularly affected by climate-related matters.

Consistency is important

IAS1(112)

43. The IFRS Sustainability Disclosure Standards specifically require consistency of the disclosures and assumptions used in preparing the financial statements and sustainability disclosures. Entities should ensure that their disclosures of critical estimates and other relevant information in the financial statements are consistent with the non-financial information disclosed elsewhere (for example, in the company's sustainability report) in relation to:

- climate-related matters,
- the effect and consideration of climate-related risk, and
- any material disclosure in relation to significant judgements and estimates of uncertainty arising as a result of climate-related risks and opportunities.

44. Questions often arise about whether an entity's financial statements are 'Paris aligned'. This refers to whether they comply with the legally binding instrument that many nations have signed relating to limiting carbon emissions to a level designed to cap global temperature rises. Whether financial statements are 'Paris aligned' is not easy to determine because of the variety of measurement techniques required by IFRS Accounting Standards depending on the item being considered in the statement of financial position.

Therefore, it might be easier for the recognition and measurement of some items to be more closely aligned to Paris assumptions than others.

45. In addition to ensuring consistency of the disclosures about climate-related matters and their effect on both financial and non-financial information, entities also need to ensure consistency of the assumptions used in developing estimates for the financial statements, where possible. Where there is not consistency between the assumptions used, entities need to explain those differences.
46. For example, where an entity publicly discusses a best estimate about the effect of the Paris Agreement on the entity in a sustainability report and an IFRS Accounting Standard requires a best estimate approach to be used in measurement (for example, for the purpose of impairment calculations), the entity should consider consistency and disclosures on any differences in the assumptions used between the estimates used for financial reporting and those disclosed in the sustainability reporting.
47. Where there are comments in the sustainability report, about estimates that have not been reflected in financial reporting (for example, because the entity is relying on a market participant's assumptions in a fair value measurement which differ), the entity should consider explaining why such items have been reflected on a different basis in financial reporting.

Financial risk management – market risk

IFRS 7 Appendix A

48. Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, whether those changes are caused by:
 - factors specific to the individual financial instrument or its issuer, or
 - factors affecting all similar financial instruments traded in a market.

IFRS7(40)

Entities must disclose a sensitivity analysis which shows how profit or loss and equity would have been affected by changes in risk variables.

IFRS7(40)-
(41)
IFRS7(20B)-(20D)

49. Climate risk could have a significant effect on market risk, for example, for investments in industries affected both positively and negatively by climate-related risk. In some cases, it might be necessary to provide additional explanations and disclose a sensitivity analysis that reflects interdependencies between risk variables. For example, if an entity has an interest rate that is floating based on meeting both its climate initiatives and a market benchmark, the entity should consider disclosing how the impact of meeting the climate initiative was incorporated into the sensitivity analysis. An entity should also consider the disclosure requirements regarding contingent events that could change the amount of contractual cash flows for financial instruments (such as sustainability linked loans) in the Amendments to the Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7 – see Appendix C(c).

Financial risk management – credit risk and concentrations of risk

IFRS 7(34)(c),(B8)

50. IFRS 7 requires entities to disclose concentrations of risk including:
 - how management determines such concentrations,
 - a description of the shared characteristic that identifies each concentration, and
 - the amount of the risk exposure associated with all financial instruments sharing that characteristic.
51. Entities might have to change the way in which they are approaching their risk concentration disclosures, to take into account climate-related risk. For example, more precision in determining geographic concentration might be necessary, to reflect heightened risk in particular areas (such as city versus provincial/state disclosures where a particular city is particularly impacted), or more precision in the industry sector (such as a more precise disaggregation of exposure to different industrial products sectors based on carbon intensity).

Financial risk management: – liquidity risk

- IFRS 7 App A 52. Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.
- IFRS 7(39) 53. Entities are required to disclose a maturity analysis for their financial instruments as well as a description of how they manage the liquidity risk inherent in the maturities.
- IFRS 7(B11D) 54. Where the effects of climate change could accelerate the timing or alter the amount of contractual maturities of financial liabilities; (for example, as a result of clauses in a sustainability linked loan), entities should disclose that information.
55. Where the amount payable is not fixed, the amount disclosed is determined by reference to the conditions existing at the end of the reporting period. For example, where the amount payable varies with changes in an index, the amount disclosed will be based on the index's level at the end of the period. In this case, entities should disclose the risk that the amount payable will increase depending on the index.
- IAS1(135)(a)(ii),(76ZA)(b) 56. As an entity's climate-related risk exposures become more significant, there could also be growing pressure on an entity's debt covenants. In this context, disclosures about key covenants and facts and circumstances, if any, that indicate that the entity might have difficulty complying with the covenants and that noncurrent liabilities could become repayable within the next 12 months might become increasingly material. Reduced access to funding from investors in carbon-intensive industries could also be a risk that entities need to address and disclose.

Other potentially material accounting policies

- IAS8(8)
IAS1(117)-(121) 57. In an effort to lower emissions and achieve carbon neutrality, many entities are entering into more complex transactions and arrangements for which the accounting continues to evolve. Examples of these include emissions trading schemes and virtual power purchase arrangements. In some cases, these transactions and arrangements are clearly within the scope of an IFRS Accounting Standard while in other cases it is less clear. For more guidance, refer to our In depth INT2022-06 Accounting for Green/Renewable Power Purchase Agreements from the Buyer's Perspective.
- IAS8(10) 58. In the absence of an IFRS Accounting Standard that specifically applies to a transaction, other event or condition, management should use its judgement in developing and applying an accounting policy that results in relevant and reliable information.
- IAS1(117)-(117B) 59. Entities should disclose accounting policy information if it is material. Information is material if, when considered together with other information included in the financial statements, it can reasonably be expected to influence user's decisions made on the basis of the financial statements. IAS 1 also notes that an accounting policy might be material because of the nature of the entity's operations even if amounts for current and prior periods are not material. Furthermore, accounting policies developed in accordance with IAS 8 are an example of policies that would likely be considered material.
60. Entities should therefore not underestimate the importance of disclosing climate-related accounting policies in the notes to the financial statements.

Emissions trading schemes

- IAS1(117)-(117B) 61. There is no specific accounting standard that deals with accounting for emissions trading schemes. IFRIC 3 Emission Rights was intended to address the accounting in this area, but it was withdrawn in 2005.
62. The withdrawal of IFRIC 3 means that there are a number of accounting models that entities can use under IAS 8 for accounting for the participation in these schemes. Entities should disclose the accounting policies adopted for:
- recognition,
 - initial measurement,
 - subsequent measurement, and
 - presentation of the balances.
- See the discussion about disclosure of accounting policies in para 57 to 60.
63. Emissions credits granted by a government entity are generally accounted for under IAS 20 as the receipt of a non-monetary asset. However, IAS 20 allows for different accounting policy choices with respect to measurement on initial recognition and the presentation in both the statement of financial position and the statement of profit or loss and other comprehensive income. Disclosure of the accounting policy for these programs is key to understanding the effect of these programs on the financial statements.
64. To the extent that entities determine that aspects of their emissions trading schemes meet the definition of financial assets and qualify for derivative or hedge accounting they should further consider the disclosure requirements of IFRS 7 and IFRS 13.

65. For a detailed discussion on accounting for emissions trading schemes refer to our publication [Emissions trading schemes: The opportunities ahead](#).

Accounting for carbon offsets in the voluntary carbon market

66. The voluntary carbon market (VCM) is growing. However, similarly to emission trading schemes there are also no accounting standards or IFRS interpretations that directly address the accounting for carbon offsets and related projects. Our [In depth INT2024 IFRS Financial reporting considerations for entities participating in the voluntary carbon market](#) discusses how the accounting for carbon offset arrangements by various counterparties can be addressed using current accounting standards and interpretations.
67. Entities participating in the VCM will need to explain what accounting policies they have applied to carbon offsets and related projects.

- 201p112(c)
1. The impact of climate change on the financial statements is a high-profile issue. Investors and regulators are increasingly looking for evidence of how the entity has incorporated environmental, social and governance (ESG) matters and in particular climate-related risk factors when making estimates and judgements in the preparation of the financial statements. Climate-related risk could include both transition impacts, for example additional costs incurred by the entity as a result of transitioning to a low-carbon economy, or physical impacts, such as damage to assets as a result of fires and flooding.
 2. The accounting standards have an overarching requirement to disclose information that users need for them to understand the impact of particular transactions, events and conditions on the entity's financial position and financial performance. Therefore, in light of the current focus on, and impact of, climate change, entities should ensure that they have assessed the impact of climate change and what disclosures are necessary in this context for the financial statements to comply with IFRS Accounting Standards/SFAS.
 3. This appendix discusses how climate change could affect certain measurements and therefore the related disclosures in the financial statements. It also outlines some of the relevant considerations when making estimates and judgements and drafting the relevant disclosures to satisfy the current IFRS Accounting Standards/SFAS requirements. We have provided signposts throughout the main publication as reminders for readers to refer to this guidance where necessary.
 4. For further information see our [In-depth Impact of ESG matters on IFRS financial statements](#) and our webpage on Viewpoint [Environmental, Social and Governance \(ESG\) in IFRS](#).

IASB guidance and possible future developments

Effects of climate-related matters on financial statements

5. In 2020, the IFRS Foundation issued [educational material](#) which contains a non-exhaustive list of examples regarding how climate risk might affect the measurement and disclosure requirements of various standards and the various paragraphs of those standards that might be referenced in determining how to incorporate such risks. The material also discusses materiality and, while it does not add or change the requirements in the standards, it is useful guidance that users and preparers might benefit from when preparing and assessing IFRS Accounting Standards financial statements.
6. In March 2023, the IASB further added a project on climate-related risks in the financial statements to its maintenance project work plan. This was done following the IASB's Third Agenda Consultation where stakeholders raised concerns about deficiencies in the reporting of climate-related risks relating to:
 - (a) the inconsistent application of requirements in accounting standards, and
 - (b) insufficient information disclosed about climate-related risks.
7. The project aims to:
 - (a) research the causes of the concerns raised by respondents about inconsistent application and insufficient information,
 - (b) research whether the IFRS Foundation's educational material and the application of the ISSB's standard on climate-related disclosures help to address these concerns, and
 - (c) consider whether and what actions may be needed with respect to climate-related risks in the financial statements.
8. Until the project is completed, the IASB's educational material is the primary source of guidance under IFRS Accounting Standards for considering climate-related risks. However, preparers should continue to monitor developments in this area.

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IFRS Sustainability Disclosure Standards

9. In June 2023, the International Sustainability Standards Board (ISSB) released its first two sustainability disclosure standards:
 - (a) IFRS S1 *General Requirements for Disclosure of Sustainability-related Financial Information* (General Requirements standard), and
 - (b) IFRS S2 *Climate-related Disclosures* (Climate standard).
10. IFRS S1 and IFRS S2 are effective for annual reporting periods beginning on or after 1 January 2024, with early adoption permitted. This is subject to the adoption of the standards by local jurisdictions.
11. Because the standards are subject to adoption by individual jurisdictional authorities, there may be differences in relation to when the standards are effective. The ISSB has proposed a number of transitional reliefs when adopting the new standards.

ISSB ED/2023/S1

ISSB ED/2023/S2

12. The disclosure standards require that:
 - (a) the disclosures are prepared:
 - (i) at the same time as annual financial statements (subject to transition relief),
 - (ii) for the same reporting entity as financial statements, and
 - (b) to the extent possible, assumptions used to prepare the reporting are on the same basis as the financial statements.
13. The IFRS Sustainability Disclosure Standards are structured using the Task Force on Climate-related Financial Disclosures (TCFD framework) four-pillar approach, which covers governance, strategy, risk management, and metrics and targets. For further details on the requirements of IFRS S1 and IFRS S2, refer to our [Sustainability Reporting Guide](#) and [In depth INT2023-05 IFRS Sustainability Disclosure Standards – Guidance, insights and where to begin](#).

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