

PT ITSEC ASIA Tbk DAN ENTITAS ANAK / AND SUBSIDIARIES

**Laporan Keuangan Konsolidasian / Consolidated Financial Statements
Pada Tanggal 31 Januari 2023, 31 Desember 2022, 2021 Dan 2020 /
As Of January 31, 2023, December 31, 2022, 2021 And 2020
Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023 /
And For The One-Month Period Ended January 31, 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal 31 Desember 2022, 2021 Dan 2020 /
And For The Years Ended December 31, 2022, 2021 And 2020
Beserta Laporan Auditor Independen / With Independent Auditor's Report
(Mata Uang Indonesia) / (Indonesian Currency)**

**PT ITSEC ASIA Tbk
DAN ENTITAS ANAK / AND SUBSIDIARIES**

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| Laporan Keuangan Konsolidasian Pada Tanggal 31 Januari 2023, 31 Desember 2022, 2021 Dan 2020 Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023 Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal 31 Desember 2022, 2021 Dan 2020 Beserta Laporan Auditor Independen (Mata Uang Indonesia) | Consolidated Financial Statements As Of January 31, 2023, December 31, 2022, 2021 And 2020 And For The One-Month Period Ended January 31, 2023 And For The Years Ended December 31, 2022, 2021 And 2020 With Independent Auditor's Report (Indonesian Currency) |
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**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
PADA TANGGAL 31 JANUARI 2023,
31 DESEMBER 2022, 2021 DAN 2020
DAN UNTUK PERIODE SATU BULAN YANG
BERAKHIR PADA TANGGAL
31 JANUARI 2023
DAN UNTUK TAHUN YANG BERAKHIR PADA
TANGGAL-TANGGAL
31 DESEMBER 2022, 2021 DAN 2020
PT ITSEC ASIA Tbk DAN ENTITAS ANAK**

**DIRECTORS' STATEMENT LETTER
RELATING TO
THE RESPONSIBILITY ON THE
CONSOLIDATED FINANCIAL STATEMENTS
AS OF JANUARY 31, 2023,
DECEMBER 31, 2022, 2021 AND 2020
AND FOR THE ONE-MONTH
PERIOD ENDED
JANUARY 31, 2023
AND FOR THE YEARS ENDED
DECEMBER 31, 2022, 2021 AND 2020
PT ITSEC ASIA Tbk AND SUBSIDIARIES**

Kami yang bertanda tangan di bawah ini:

We, the undersigned:

| | | | |
|------------------------------|---|---|---------------------------------------|
| Nama : | Andri Utama Putra | : | Nam |
| Alamat kantor : | Noble House, Mega Kuningan No. 2 Jl. DR. Ide Anak Agung Gde Agung Kav. E 4.2 Lantai 11 Kec. Setiabudi, Kel. Kuningan Timur Jakarta Selatan | : | Office address |
| Nomor telepon : | (021) 29783050 | : | Telephone number |
| Alamat domisili sesuai KTP : | Perum Villa Cendana Blok F2 Jl. WR. Supratman RT.006, RW.008 Kec. Ciputat Timur, Kel. Cempaka Putih Tangerang Selatan, Banten | : | Domicile address as stated in ID card |
| Jabatan : | Direktur Utama / <i>President Director</i> | : | Positio |
| Nama : | Doni Mora, SE | : | Nam |
| Alamat kantor : | Noble House, Mega Kuningan No. 2 Jl. DR. Ide Anak Agung Gde Agung Kav. E 4.2 Lantai 11 Kec. Setiabudi, Kel. Kuningan Timur Jakarta Selatan | : | Office address |
| Nomor telepon : | (021) 29783050 | : | Telephone number |
| Alamat domisili sesuai KTP : | Jl. Bekasi Timur IV/33, RT.010 / RW.008 Kec. Jatinegara, Kel. Cipinang Besar Utara Jakarta Timur, DKI Jakarta | : | Domicile address as stated in ID card |
| Jabatan : | Direktur Keuangan / <i>Finance Director</i> | : | Positio |

menyatakan bahwa:

state that:

- | | |
|---|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT ITSEC Asia Tbk dan Entitas Anak ("Grup"); | 1. <i>We are responsible for the preparation and presentation of the consolidated financial statements of PT ITSEC Asia Tbk and Subsidiaries (the "Group");</i> |
| 2. Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. <i>The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i> |
| 3. a. Semua informasi dalam laporan keuangan konsolidasian Grup telah dimuat secara lengkap dan benar; | 3. a. <i>All information contained in the Group's consolidated financial statements has been completely and properly disclosed;</i> |
| b. Laporan keuangan konsolidasian Grup tidak mengandung informasi atau fakta material tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The Group's consolidated financial statements do not contain misleading material information or facts, and do not omit material information or facts;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian internal Grup. | 4. <i>We are responsible for the internal control system of the Group.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 5 Mei 2023 / May 5, 2023

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

| | | |
|---|---|---|
|  Andri Utama Putra Direktur Utama / <i>President Director</i> |  METERAI TEMPEL 440B2AKX431743323 |  Doni Mora, SE Direktur Keuangan / <i>Finance Director</i> |
|---|---|---|

LAPORAN AUDITOR INDEPENDEN

Laporan No. 00185/2.0961/AU.1/05/1023-1/1/V/2023

Pemegang Saham, Komisaris dan Dewan Direksi

PT ITSEC Asia Tbk

Opini

Kami telah mengaudit laporan keuangan konsolidasian PT ITSEC Asia Tbk ("Perusahaan") dan entitas anaknya ("Grup"), yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Januari 2023 dan 31 Desember 2022, serta laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan ekuitas (defisiensi modal) konsolidasian dan laporan arus kas konsolidasian untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2022, serta catatan atas laporan keuangan konsolidasian termasuk ikhtisar kebijakan akuntansi signifikan.

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Januari 2023 dan 31 Desember 2022, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2022, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis Opini

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

INDEPENDENT AUDITOR'S REPORT

Report No. 00185/2.0961/AU.1/05/1023-1/1/V/2023

To the Shareholders, Commissioner and Board of Directors

PT ITSEC Asia Tbk

Opinion

We have audited the consolidated financial statements of PT ITSEC Asia Tbk (the "Company") and its subsidiaries (the "Group"), which comprise the consolidated statements of financial position as of January 31, 2023 and December 31, 2022, and the consolidated statements of profit or loss and other comprehensive income, consolidated statements of changes in equity (capital deficiency) and consolidated statements of cash flows for the one-month period ended January 31, 2023 and for the year ended December 31, 2022, and notes to the consolidated financial statements including a summary of significant accounting policies.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Group as of January 31, 2023 and December 31, 2022, and its consolidated financial performance and its consolidated cash flows for the one-month period ended January 31, 2023 and for the year ended December 31, 2022, in accordance with Indonesian Financial Accounting Standards.

Basis of Opinion

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

Hal Audit Utama

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

Akuntansi Kombinasi Bisnis Entitas Sepengendali

Dengan mengacu ke Catatan 1c (Entitas Anak yang Dikonsolidasikan) dan Catatan 2e (Ikhtisar Kebijakan Akuntansi Signifikan - Kombinasi Bisnis Entitas Sepengendali) atas laporan keuangan konsolidasian.

Sebagaimana dijelaskan dalam Catatan 1c atas laporan keuangan konsolidasian, pada tanggal 30 Januari 2023, Perusahaan telah mengakuisisi 100% kepentingan pada ITSEC Services Asia Pte. Ltd. dan ITSEC Australia Pty. Ltd. dengan jumlah imbalan sebesar Rp 77.743.996.302, yang menghasilkan selisih nilai yang timbul dari transaksi restrukturisasi entitas sepengendali (atau selisih jumlah imbalan yang dialihkan terhadap nilai buku aset bersih yang diakuisisi) sebesar Rp 71.002.420.544. Grup mencatat kombinasi bisnis dengan menerapkan PSAK 38, "Kombinasi Bisnis Entitas Sepengendali".

Berdasarkan PSAK 38, pengalihan aset, liabilitas, saham dan instrumen kepemilikan lain antara entitas sepengendali tidak akan menghasilkan suatu laba atau rugi bagi Grup atau entitas individual yang berada dalam grup yang sama. Oleh karena transaksi restrukturisasi antara entitas sepengendali tidak mengubah substansi ekonomi atas kepemilikan aset, liabilitas, saham atau instrumen kepemilikan lain yang dipertukarkan, pengalihan aset atau liabilitas harus dicatat berdasarkan nilai buku seperti penggabungan usaha yang menggunakan metode penyatuan kepentingan (*pooling-of-interests*). Dalam pelaksanaan metode penyatuan kepentingan, komponen-komponen laporan keuangan konsolidasian selama restrukturisasi terjadi disajikan seolah-olah restrukturisasi tersebut telah terjadi sejak awal periode selama entitas sepengendali. Selisih nilai yang timbul dari transaksi restrukturisasi entitas sepengendali akan disajikan sebagai bagian dari ekuitas pada tambahan modal disetor.

Akuntansi kombinasi bisnis entitas sepengendali adalah hal audit utama dalam audit karena dampak substansial terhadap laporan keuangan konsolidasian.

Key Audit Matter

Key audit matter is the matter that, in our professional judgment, was of most significance in our audit of the consolidated financial statements of the current period. This matter was addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Accounting for Business Combination of Entities Under Common Control

Refer to Note 1c (Consolidated Subsidiaries) and Note 2e (Summary of Significant Accounting Policies - Business Combination of Entities Under Common Control) to the consolidated financial statements.

As described in Note 1c to the consolidated financial statements, on January 30, 2023, the Company acquired 100% interest in ITSEC Services Asia Pte. Ltd. and ITSEC Australia Pty. Ltd. for a total consideration of Rp 77,743,996,302, resulting to a difference in value arising from restructuring transaction of entities under common control (i.e., difference between consideration transferred and book value of net assets acquired) amounted to Rp 71,002,420,544. The Group accounted for the business combination by applying PSAK 38, "Business Combination of Entities Under Common Control".

Under PSAK 38, transfer of assets, liabilities, shares and other instruments of ownership among entities under common control would not result in a gain or loss to the Group or to the individual entity within the same group. Since a restructuring transaction among entities under common control does not result in a change of the economic substance of the ownership of assets, liabilities, shares or other instruments of ownership which are exchanged, assets or liabilities transferred must be recorded at book value as business combination using the pooling-of-interests method. In applying the pooling-of-interests method, the components of the consolidated financial statements for the period during which the restructuring must be presented in such a manner as if the restructuring has occurred since the beginning of the period in which the entities were under common control. The difference in value arising from restructuring transaction of entities under common control is presented in equity as additional paid-in capital.

Accounting for business combination of entities under common control is a key audit matter in the audit due to the substantial effect to the consolidated financial statements.

Hal Audit Utama (lanjutan)

Bagaimana audit kami menangani Hal Audit Utama

- Kami meninjau dokumen terkait kombinasi bisnis entitas sepengendali untuk (a) menentukan apakah transaksi tersebut merupakan kombinasi bisnis, (b) mengidentifikasi pihak pengakuisisi, dan (c) menentukan tanggal akuisisi;
- Kami menilai kompetensi dan objektivitas manajemen dalam menentukan aset yang diperoleh, liabilitas yang diambil alih, dan setiap kepentingan non-pengendali yang diakuisisi;
- Kami memeriksa bahwa imbalan yang dialihkan diidentifikasi dan diukur dengan benar dengan membaca perjanjian penggabungan usaha dan membandingkan jumlah tersebut dengan dokumen pendukung atas imbalan aktual yang dialihkan;
- Kami memeriksa bahwa selisih jumlah imbalan yang dialihkan terhadap nilai buku aset bersih yang diakuisisi diakui dan diukur dengan benar;
- Kami mengevaluasi keselarasan kebijakan akuntansi Perusahaan, ITSEC Services Asia Pte. Ltd. dan ITSEC Australia Pty. Ltd. sehubungan dengan penggabungan usaha; dan
- Kami menilai kecukupan pengungkapan sesuai dengan PSAK 38, "Kombinasi Bisnis Entitas Sepengendali".

Penekanan suatu hal

Kami membawa perhatian pada Catatan 4 atas laporan keuangan konsolidasian yang menjelaskan bahwa Grup telah menyajikan kembali laporan keuangan konsolidasian pada tanggal 31 Desember 2021, 2020 dan 1 Januari 2020/31 Desember 2019 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020, karena penerapan PSAK 38, "Kombinasi Bisnis Entitas Sepengendali". Kami telah mengaudit penyesuaian-penyesuaian yang telah diterapkan pada laporan keuangan konsolidasian di atas seperti dijelaskan pada Catatan 4. Menurut opini kami, penyesuaian tersebut wajar dan diterapkan dengan benar. Kami tidak melakukan suatu audit, reviu atau prosedur lain atas laporan keuangan konsolidasian Grup, kecuali penyesuaian yang telah disebutkan di atas; oleh karena itu, kami tidak menyatakan suatu pendapat maupun bentuk asurans lainnya atas laporan keuangan konsolidasian di atas secara keseluruhan. Opini kami tidak dimodifikasi terkait hal tersebut di atas.

Key Audit Matter (continued)

How our audit addressed the Key Audit Matter

- We reviewed documents relating to business combination to (a) determine whether the transaction is a business combination, (b) identify the acquirer, and (c) determine the acquisition date;
- We assessed the competency and objectivity of the management in determining assets acquired and the liabilities assumed, and any non-controlling interest in the acquiree;
- We checked that the consideration transferred is properly identified and measured by reading the documents relating to business combination and comparing the amount to supporting documents of the actual consideration transferred;
- We checked that the difference in value arising from restructuring transaction of entities under common control is properly recognized and measured;
- We evaluated the alignment of accounting policies of the Company, ITSEC Services Asia Pte. Ltd. and ITSEC Australia Pty. Ltd. in respect to the business combination; and
- We assessed the adequacy of the related disclosures in accordance with PSAK 38, "Business Combination of Entities Under Common Control".

Emphasis of matter

We draw attention to Note 4 to the consolidated financial statements which describes that the Group restated the consolidated financial statements as of December 31, 2021, 2020 and January 1, 2020/December 31, 2019 and for the years ended December 31, 2021 and 2020 due to the application of PSAK 38, "Business Combination of Entities Under Common Control". We have audited the adjustments that have been applied to the above consolidated financial statements as described in Note 4. In our opinion, those adjustments are fair and applied properly. We did not perform an audit, review or any other procedures on the said consolidated financial statements of the Group, except for those adjustments mentioned above; hence, we do not express an opinion or other form of assurance to the above consolidated financial statements as a whole. Our opinion is not modified in respect of the matter mentioned above.

Hal-hal lain

Laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan defisiensi modal konsolidasian dan laporan arus kas konsolidasian Grup untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2022 tidak diaudit atau direviu. Kami tidak mengaudit atau mereviu laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan defisiensi modal konsolidasian dan laporan arus kas konsolidasian untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2022, dan oleh karena itu, kami tidak menyatakan suatu pendapat maupun bentuk asurans lainnya atas laporan laba rugi dan penghasilan komprehensif lain konsolidasian, laporan perubahan defisiensi modal konsolidasian dan laporan arus kas konsolidasian tersebut.

Laporan keuangan konsolidasian Grup tanggal 31 Desember 2021 dan 2020 dan untuk tahun yang berakhir pada tanggal-tanggal tersebut dan laporan posisi keuangan konsolidasian tanggal 1 Januari 2020/31 Desember 2019, sebelum disajikan kembali, diaudit oleh auditor independen lain yang menyatakan opini tanpa modifikasi masing-masing pada tanggal 2 Juni 2022, 9 Agustus 2021 dan 31 Agustus 2020.

Laporan ini disusun semata-mata untuk tujuan untuk dicantumkan dalam prospektus sehubungan dengan rencana Penawaran Umum Perdana Saham PT ITSEC Asia Tbk di Pasar Modal Indonesia, serta tidak ditujukan, dan tidak diperkenankan untuk digunakan, untuk tujuan lain.

Kami sebelumnya telah menerbitkan laporan auditor independen No. 00092/2.0961/AU.1/05/1023-1/1/III/2023 tanggal 31 Maret 2023 atas laporan keuangan konsolidasian Grup pada tanggal 31 Januari 2023 dan 31 Desember 2022 dan untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2022 sehubungan dengan rencana Penawaran Umum Perdana Saham PT ITSEC Asia Tbk. Sebagaimana dijelaskan dalam Catatan 40 atas laporan keuangan konsolidasian, Grup menerbitkan kembali laporan keuangan konsolidasian pada tanggal 31 Januari 2023 dan 31 Desember 2022 dan untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2022 dengan penambahan pengungkapan dan perubahan pada laporan keuangan konsolidasian.

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

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

Other matters

The consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in capital deficiency and consolidated statement of cash flows of the Group for the one-month period ended January 31, 2022 were neither audited nor reviewed. We have not audited or reviewed the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in capital deficiency and consolidated statement of cash flows for the one-month period ended January 31, 2022, and therefore, we do not express an opinion or any other form of assurance on such consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in capital deficiency and consolidated statement of cash flows.

The consolidated financial statements of the Group as of December 31, 2021 and 2020 and for the years then ended and the consolidated statement of financial position as of January 1, 2020/December 31, 2019, prior to the restatement, were audited by other independent auditors who expressed an unmodified opinion on June 2, 2022, August 9, 2021 and August 31, 2020, respectively.

This report has been prepared solely for inclusion in the prospectus in connection with the proposed Initial Public Offering of Shares of PT ITSEC Asia Tbk in the Indonesia Capital Market, and is not intended to be, and should not be, used for any other purpose.

We have previously issued an independent auditor's report No. 00092/2.0961/AU.1/05/1023-1/1/III/2023 dated March 31, 2023 on the consolidated financial statements of the Group as of January 31, 2023 and December 31, 2022 and for the one-month period ended January 31, 2023 and for the year ended December 31, 2022 in connection with the plan for Initial Public Offering of Shares of PT ITSEC Asia Tbk. As explained in Note 40 to the consolidated financial statements, the Group reissued the consolidated financial statements as of January 31, 2023 and December 31, 2022 and for the one-month period ended January 31, 2023 and for the year ended December 31, 2022 with additional disclosures and changes on the consolidated financial statements.

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

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

Tanggung Jawab Manajemen dan Pihak yang Bertanggung Jawab atas Tata Kelola terhadap Laporan Keuangan Konsolidasian (lanjutan)

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

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

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian

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

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

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Grup.

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

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

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

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

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

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

- *Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.*

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian (lanjutan)

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan konsolidasian atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Grup tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.
- Memeroleh bukti audit yang cukup dan tepat terkait informasi keuangan entitas atau aktivitas bisnis dalam Grup untuk menyatakan opini atas laporan keuangan konsolidasian. Kami bertanggung jawab atas arahan, supervisi, dan pelaksanaan audit grup. Kami tetap bertanggung jawab sepenuhnya atas opini audit kami.

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

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

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

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

Tanggung Jawab Auditor terhadap Audit atas Laporan Keuangan Konsolidasian (lanjutan)

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

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements (continued)

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

**KANTOR AKUNTAN PUBLIK / REGISTERED PUBLIC ACCOUNTANTS
MORHAN DAN REKAN**



David Kurniawan, CPA

Registrasi Akuntan Publik No. AP. 1023 / Public Accountant Registration No. AP. 1023

5 Mei 2023 / May 5, 2023



PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 Januari 2023, 31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
January 31, 2023, December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | Disajikan Kembali (lihat Catatan 4) As Restated (see Note 4) | | | |
|---------------------------------|----------------------------|---|---|---|---|--|---------------------------------|
| | | | | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | 1 Januari 2020/ 31 Desember 2019 / January 1, 2020/ December 31, 2019 | |
| ASET | | | | | | | ASSETS |
| ASET LANCAR | | | | | | | CURRENT ASSETS |
| Kas dan bank | 2g,2i,5, 33,34 | 3.728.601.505 | 15.123.973.273 | 10.096.566.661 | 1.386.092.320 | 1.052.003.034 | Cash on hand and in banks |
| Piutang usaha - bersih | 2g,6,33,34 | | | | | | Trade receivables - net |
| Pihak ketiga | | 30.251.454.780 | 32.579.504.493 | 13.410.244.022 | 14.054.464.963 | 5.985.524.357 | Third parties |
| Pihak berelasi | 2f,32 2g,2q,8, 33,34 | - | - | - | - | - | Related party |
| Aset kontrak | | 10.732.984.691 | 8.259.710.289 | 4.415.789.596 | 671.757.120 | 563.340.822 | Contract assets |
| Piutang lain-lain | 2g,7,33,34 | | | | | | Other receivables |
| Pihak ketiga | | 546.893.275 | 464.581.609 | 318.135.928 | 206.421.722 | 196.351.294 | Third parties |
| Pihak berelasi | 2f,32 | - | 137.576.200 | 76.034.412 | 76.828.392 | - | Related party |
| Biaya dibayar di muka | 2j,9 | 3.654.495.351 | 2.774.070.511 | 1.832.563.388 | 1.259.355.969 | 1.665.242.669 | Prepaid expenses |
| Uang muka | 2k,10 | 23.478.405.470 | 22.716.180.727 | 25.078.944.386 | 5.728.305.250 | 565.271.010 | Advances |
| Biaya ditangguhkan | 11 | 3.996.000.000 | - | - | - | - | Deferred charges |
| Jumlah Aset Lancar | | 76.388.835.072 | 82.055.597.102 | 55.228.278.393 | 23.383.225.736 | 10.027.733.186 | Total Current Assets |
| ASET TIDAK LANCAR | | | | | | | NON-CURRENT ASSETS |
| Aset pajak tangguhan | 2r,22c | 3.925.252.656 | 3.560.848.768 | 3.132.396.147 | 5.688.717.268 | 3.458.486.270 | Deferred tax assets |
| Aset tetap - bersih | 2i,12 | 5.830.661.658 | 4.870.608.541 | 2.218.981.145 | 1.434.869.271 | 1.213.920.231 | Fixed assets - net |
| Aset hak-guna - bersih | 2n,13,38 | 6.521.280.252 | 6.859.368.312 | 4.485.127.380 | 6.273.042.675 | - | Right-of-use assets - net |
| Aset takberwujud - bersih | 2m,14 | 2.113.887.908 | 2.306.059.537 | 4.612.119.073 | 6.918.178.609 | 5.157.413.190 | Intangible assets - net |
| Uang muka investasi | 15 2g,16,33, 34 | - | 65.625.490.346 | - | - | - | Advance for investments |
| Aset lain-lain | | 4.566.052.576 | 4.748.415.226 | 3.485.803.369 | 3.031.803.330 | 1.804.341.569 | Other assets |
| Jumlah Aset Tidak Lancar | | 22.957.135.050 | 87.970.790.730 | 17.934.427.114 | 23.346.611.153 | 11.634.161.260 | Total Non-Current Assets |
| JUMLAH ASET | | 99.345.970.122 | 170.026.387.832 | 73.162.705.507 | 46.729.836.889 | 21.661.894.446 | TOTAL ASSETS |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
(lanjutan)
31 Januari 2023, 31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(continued)
January 31, 2023, December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | Disajikan Kembali (lihat Catatan 4) As Restated (see Note 4) | | | | | |
|---|----------------------------|---|---|---|---|--|--|
| | | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | 1 Januari 2020 / 31 Desember 2019 / January 1, 2020 / December 31, 2019 | |
| LIABILITAS DAN EKUITAS (DEFISIENSI MODAL) | | | | | | | LIABILITIES AND EQUITY (CAPITAL DEFICIENCY) |
| LIABILITAS | | | | | | | LIABILITIES |
| LIABILITAS JANGKA PENDEK | | | | | | | CURRENT LIABILITIES |
| Utang usaha - pihak ketiga | 2g,17,33,34 2g,18,33,34 | 3.133.981.285 | 9.326.389.057 | 12.853.445.571 | 3.845.362.926 | 2.135.033.493 | Trade payables - third parties |
| Utang lain-lain Pihak ketiga | 34 | 4.855.168.126 | 3.076.397.535 | 2.660.684.250 | 2.350.738.918 | 926.411.351 | Other payables Third parties |
| Pihak berelasi | 2f,32 | 2.828.407.365 | 147.089.596.956 | 67.692.818.448 | 49.230.208.483 | 37.670.440.017 | Related parties |
| Utang bank jangka pendek | 2g,19,33,34 | 9.321.424.963 | 9.952.226.431 | - | - | - | Short-term bank loan |
| Beban masih harus dibayar | 2g,21,33,34 | 10.141.976.139 | 7.008.085.210 | 6.710.235.109 | 3.382.545.630 | 1.181.145.391 | Accrued expenses |
| Liabilitas kontrak | 2q | 140.443.103 | 143.545.602 | 107.868.158 | 155.902.349 | 94.921.926 | Contract liabilities |
| Utang pajak | 22a | 9.673.893.503 | 8.705.831.886 | 8.377.266.522 | 6.935.570.773 | 4.623.642.339 | Taxes payable |
| Liabilitas sewa yang jatuh tempo dalam waktu satu tahun | 2n,20,33,34,38 | 3.246.927.329 | 3.258.168.423 | 2.104.936.569 | 2.191.637.869 | - | Current maturities of lease liabilities |
| Jumlah Liabilitas Jangka Pendek | | 43.342.221.813 | 188.560.241.100 | 100.507.254.627 | 68.091.966.948 | 46.631.594.517 | Total Current Liabilities |
| LIABILITAS JANGKA PANJANG | | | | | | | NON-CURRENT LIABILITIES |
| Liabilitas sewa, setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun | 2n,20,33,34,38 | 3.041.646.708 | 3.569.708.083 | 2.023.537.519 | 3.671.742.219 | - | Lease liabilities, net of current maturities |
| Liabilitas diestimasi atas imbalan kerja karyawan | 2p,23 | 17.498.921.633 | 15.638.851.242 | 10.512.908.135 | 8.542.102.057 | 5.206.642.181 | Estimated liabilities for employee benefits |
| Jumlah Liabilitas Jangka Panjang | | 20.540.568.341 | 19.208.559.325 | 12.536.445.654 | 12.213.844.276 | 5.206.642.181 | Total Non-Current Liabilities |
| JUMLAH LIABILITAS | | 63.882.790.154 | 207.768.800.425 | 113.043.700.281 | 80.305.811.224 | 51.838.236.698 | TOTAL LIABILITIES |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN POSISI KEUANGAN KONSOLIDASIAN
(lanjutan)
31 Januari 2023, 31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(continued)
January 31, 2023, December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | Disajikan Kembali (lihat Catatan 4) As Restated (see Note 4) | | | | | EQUITY (CAPITAL DEFICIENCY) |
|--|--------------------|---|---|---|---|---|---|
| | | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | 1 Januari 2020 / 31 Desember 2019/ January 1, 2020 / December 31, 2019 | |
| EKUITAS (DEFISIENSI MODAL) | | | | | | | EQUITY (CAPITAL DEFICIENCY) |
| Modal saham - nilai nominal Rp 25 per saham pada tanggal 31 Januari 2023 dan Rp 2.500.000 per saham pada tanggal 31 Desember 2022, 2021, 2020 dan 2019 | | | | | | | Share capital - Rp 25 par value per share as of January 31, 2023 and Rp 2,500,000 par value per share as of December 31, 2022, 2021, 2020 and 2019 |
| Modal dasar - 21.763.359.608 saham pada tanggal 31 Januari 2023 dan 4.000 saham pada tanggal 31 Desember 2022, 2021, 2020 dan 2019 | | | | | | | Authorized - 21,763,359,608 shares as of January 31, 2023 and 4,000 shares as of December 31, 2022, 2021, 2020 and 2019 |
| Modal ditempatkan dan disetor penuh - 5.440.839.902 saham pada tanggal 31 Januari 2023 dan 1.000 saham pada tanggal 31 Desember 2022, 2021, 2020 dan 2019 | | | | | | | Issued and fully paid - 5,440,839,902 shares as of January 31, 2023 and 1,000 shares as of December 31, 2022, 2021, 2020 and 2019 |
| Tambahan modal disetor | 1c,2e,25 | 136.020.997.550 | 2.500.000.000 | 2.500.000.000 | 2.500.000.000 | 2.500.000.000 | Additional paid-in capital |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | | | | | | Proforma equity from restructuring transaction of entities under common control |
| Defisit | 26 | (29.658.710.359) | (15.319.918.317) | (16.540.283.282) | (7.585.358.405) | (14.115.331.137) | Deficits |
| Penghasilan komprehensif lain | | (727.962.963) | (26.438.290.376) | (27.145.728.448) | (29.842.590.949) | (19.717.441.141) | Other comprehensive income |
| | | | 1.379.396.100 | 1.168.616.956 | 1.215.575.019 | 1.020.030.026 | |
| JUMLAH EKUITAS (DEFISIENSI MODAL) | | 35.463.179.968 | (37.742.412.593) | (39.880.994.774) | (33.575.974.335) | (30.176.342.252) | TOTAL EQUITY (CAPITAL DEFICIENCY) |
| JUMLAH LIABILITAS DAN EKUITAS (DEFISIENSI MODAL) | | 99.345.970.122 | 170.026.387.832 | 73.162.705.507 | 46.729.836.889 | 21.661.894.446 | TOTAL LIABILITIES AND EQUITY (CAPITAL DEFICIENCY) |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
KONSOLIDASIAN
Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
For The One-Month Period Ended January 31, 2023
And For The Years Ended
December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | | <u>Disajikan Kembali (lihat Catatan 4) / As Restated (see Note 4)</u> | | | | | |
|---|--------------------|---|---|------------------------------------|------------------------------------|------------------------------------|---|
| | Catatan / Notes | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
| PENDAPATAN BERSIH | 2q,27 | 9.282.591.159 | 6.678.446.549 | 187.020.275.669 | 118.316.460.489 | 73.519.176.313 | NET REVENUES |
| BEBAN POKOK PENDAPATAN | 2q,28 | (7.125.637.001) | (2.941.402.974) | (115.984.518.527) | (65.225.293.019) | (55.101.769.939) | COST OF REVENUES |
| LABA KOTOR | | 2.156.954.158 | 3.737.043.575 | 71.035.757.142 | 53.091.167.470 | 18.417.406.374 | GROSS PROFIT |
| Beban umum dan administrasi | 2q,29 | (7.616.408.277) | (5.695.359.383) | (75.687.667.820) | (55.257.751.706) | (36.975.679.196) | General and administrative expenses |
| Pendapatan (beban) lain-lain - bersih | 2q,30 | 2.757.149.393 | (449.264.501) | (4.392.756.680) | (2.731.154.181) | (2.070.439.454) | Other income (expenses) - net |
| RUGI USAHA | | (2.702.304.726) | (2.407.580.309) | (9.044.667.358) | (4.897.738.417) | (20.628.712.276) | LOSSES FROM OPERATIONS |
| Pendapatan keuangan | 2q | 278.324.261 | 8.936.919 | 1.594.145.291 | 1.020.026.512 | 3.333.465.859 | Finance income |
| Beban keuangan | 2q | (594.596.928) | (31.587.075) | (1.429.878.176) | (462.506.337) | (376.570.124) | Finance costs |
| RUGI SEBELUM PAJAK PENGHASILAN | | (3.018.577.393) | (2.430.230.465) | (8.880.400.243) | (4.340.218.242) | (17.671.816.541) | LOSSES BEFORE INCOME TAX |
| MANFAAT (BEBAN) PAJAK PENGHASILAN | | | | | | | INCOME TAX BENEFIT (EXPENSE) |
| Kini | 2r,22b | (265.957.806) | - | (2.461.988.178) | - | - | Current |
| Tangguhan | 2r,22c | 64.115.216 | 516.508.051 | 487.903.149 | (2.569.565.703) | 2.285.384.714 | Deferred |
| MANFAAT (BEBAN) PAJAK PENGHASILAN - BERSIH | | (201.842.590) | 516.508.051 | (1.974.085.029) | (2.569.565.703) | 2.285.384.714 | INCOME TAX BENEFIT (EXPENSE) - NET |
| RUGI BERSIH SETELAH EFEK PENYESUAIAN PROFORMA PERIODE/TAHUN BERJALAN | | (3.220.419.983) | (1.913.722.414) | (10.854.485.272) | (6.909.783.945) | (15.386.431.827) | NET LOSSES AFTER EFFECT OF PROFORMA ADJUSTMENT FOR THE PERIOD/YEAR |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN
KONSOLIDASIAN (lanjutan)
Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (continued)
For The One-Month Period Ended January 31, 2023
And For The Years Ended
December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | Disajikan Kembali (lihat Catatan 4) / As Restated (see Note 4) | | | | | |
|---|--------------------|---|---|------------------------------------|------------------------------------|-------------------------|---|
| | | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | | 2020 (Satu Tahun / One Year) |
| Efek Penyesuaian Proforma | | - | (65.819.036) | 11.561.923.344 | 9.606.646.446 | 5.261.282.019 | Effect of proforma adjustment |
| LABA (RUGI) BERSIH SEBELUM EFEK PENYESUAIAN PROFORMA PERIODE/ TAHUN BERJALAN | | (3.220.419.983) | (1.979.541.450) | 707.438.072 | 2.696.862.501 | (10.125.149.808) | NET INCOME (LOSSES) BEFORE EFFECT OF PROFORMA ADJUSTMENT FOR THE PERIOD/YEAR |
| PENGHASILAN KOMPREHENSIF LAIN | | | | | | | OTHER COMPREHENSIVE INCOME |
| Pos yang tidak akan direklasifikasi ke laba rugi: | | | | | | | Item that will not be reclassified to profit or loss: |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | 2p,23 | (1.364.948.516) | (1.147.079.016) | 270.229.672 | (60.202.645) | 250.698.709 | Remeasurement of estimated liabilities for employee benefits |
| Pajak penghasilan terkait | 2r,22c | 300.288.674 | 252.357.384 | (59.450.528) | 13.244.582 | (55.153.716) | Related income tax |
| Pos yang akan direklasifikasi ke laba rugi: | | | | | | | Item that will be reclassified to profit or loss: |
| Efek translasi mata uang asing | | (1.042.699.221) | - | - | - | - | Effect of foreign currency translation |
| Jumlah Penghasilan Komprehensif Lain | | (2.107.359.063) | (894.721.632) | 210.779.144 | (46.958.063) | 195.544.993 | Total Other Comprehensive Income |
| JUMLAH LABA (RUGI) KOMPREHENSIF PERIODE/TAHUN BERJALAN | | (5.327.779.046) | (2.874.263.082) | 918.217.216 | 2.649.904.438 | (9.929.604.815) | TOTAL COMPREHENSIVE INCOME (LOSSES) FOR THE PERIOD/YEAR |
| LABA (RUGI) PER SAHAM DASAR | 2t,31 | (0,59) | (19,80) | 7,07 | 26,97 | (101,25) | BASIC EARNINGS (LOSSES) PER SHARE |

Lihat Catatan atas Laporan Keuangan Konsolidasian yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian secara keseluruhan.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN PERUBAHAN EKUITAS (DEFISIENSI MODAL) KONSOLIDASIAN
Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CAPITAL DEFICIENCY)
For The One-Month Period Ended January 31, 2023
And For The Years Ended
December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | Modal Saham / Share Capital | Tambahan Modal Disetor / Additional Paid-in Capital | Proforma Ekuitas dari Transaksi Restrukturisasi Entitas Sepengendali / Proforma Equity from Restructuring Transaction of Entities Under Common Control | Defisit / Deficits | Penghasilan Komprehensif Lain / Other Comprehensive Income | Jumlah Ekuitas (Defisiensi Modal) / Total Equity (Capital Deficiency) | |
|--|--------------------|--------------------------------|--|--|-------------------------|--|--|--|
| Saldo pada tanggal 1 Januari 2020 (Disajikan Kembali) | | 2.500.000.000 | 136.400.000 | (14.115.331.137) | (19.717.441.141) | 1.020.030.026 | (30.176.342.252) | Balance as of January 1, 2020 (As Restated) |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | - | - | 6.529.972.732 | - | - | 6.529.972.732 | Proforma equity from restructuring transaction of entities common control |
| Rugi bersih tahun berjalan | | - | - | - | (10.125.149.808) | - | (10.125.149.808) | Net loss for the year |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | | - | - | - | - | 195.544.993 | 195.544.993 | Remeasurement of estimated liabilities for employee benefits |
| Saldo pada tanggal 31 Desember 2020 (Disajikan Kembali) | | 2.500.000.000 | 136.400.000 | (7.585.358.405) | (29.842.590.949) | 1.215.575.019 | (33.575.974.335) | Balance as of December 31, 2020 (As Restated) |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | - | - | (8.954.924.877) | - | - | (8.954.924.877) | Proforma equity from restructuring transaction of entities common control |
| Laba bersih tahun berjalan | | - | - | - | 2.696.862.501 | - | 2.696.862.501 | Net income for the year |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | | - | - | - | - | (46.958.063) | (46.958.063) | Remeasurement of estimated liabilities for employee benefits |
| Saldo pada tanggal 31 Desember 2021 (Disajikan Kembali) | | 2.500.000.000 | 136.400.000 | (16.540.283.282) | (27.145.728.448) | 1.168.616.956 | (39.880.994.774) | Balance as of December 31, 2021 (As Restated) |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | - | - | 1.220.364.965 | - | - | 1.220.364.965 | Proforma equity from restructuring transactions of entity common control |
| Laba bersih tahun berjalan | | - | - | - | 707.438.072 | - | 707.438.072 | Net income for the year |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | | - | - | - | - | 210.779.144 | 210.779.144 | Remeasurement of estimated liabilities for employee benefits |
| Saldo pada tanggal 31 Desember 2022 | | 2.500.000.000 | 136.400.000 | (15.319.918.317) | (26.438.290.376) | 1.379.396.100 | (37.742.412.593) | Balance as of December 31, 2022 |
| Kenaikan modal saham | 24 | 133.520.997.550 | - | - | - | - | 133.520.997.550 | Increase in share capital |
| Rugi bersih periode berjalan | | - | - | - | (3.220.419.983) | - | (3.220.419.983) | Net loss for the period |
| Efek translasi mata uang asing | | - | - | - | - | (1.042.699.221) | (1.042.699.221) | Effect of foreign currency translation |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | | - | - | - | - | (1.064.659.842) | (1.064.659.842) | Remeasurement of estimated liabilities for employee benefits |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | - | - | 15.319.918.317 | - | - | 15.319.918.317 | Proforma equity from restructuring transaction of entities under common control |
| Dampak atas peningkatan modal saham pada entitas anak | | - | 694.876.284 | - | - | - | 694.876.284 | Effect of the increase in share capital of the subsidiary |
| Selisih nilai transaksi restrukturisasi entitas sepengendali | 1c | - | (71.002.420.544) | - | - | - | (71.002.420.544) | Difference in value arising from restructuring transactions of entities under common control |
| Saldo pada tanggal 31 Januari 2023 | | 136.020.997.550 | (70.171.144.260) | - | (29.658.710.359) | (727.962.963) | 35.463.179.968 | Balance as of January 31, 2023 |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN PERUBAHAN EKUITAS (DEFISIENSI MODAL) KONSOLIDASIAN
(lanjutan)
Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY (CAPITAL DEFICIENCY)
(continued)
For The One-Month Period Ended January 31, 2023
And For The Years Ended
December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

| | Catatan / Notes | Modal Saham / Share Capital | Tambahan Modal Disetor / Additional Paid-in Capital | Proforma Ekuitas dari Transaksi Restrukturisasi Entitas Sepengendali / Proforma Equity from Restructuring Transaction of Entities Under Common Control | Defisit / Deficits | Penghasilan Komprensif Lain / Other Comprehensive Income | Jumlah Ekuitas (Defisiensi Modal) / Total Equity (Capital Deficiency) | |
|---|--------------------|--------------------------------|--|--|-------------------------|--|--|---|
| Saldo pada tanggal 31 Desember 2021 (Disajikan Kembali) | | 2.500.000.000 | 136.400.000 | (16.540.283.282) | (27.145.728.448) | 1.168.616.956 | (39.880.994.774) | Balance as of December 31, 2021 (As restated) |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | | - | - | 469.213.325 | - | - | 469.213.325 | Proforma equity from restructuring transactions of entity common control |
| Rugi bersih periode berjalan | | - | - | - | (1.979.541.450) | - | (1.979.541.450) | Net loss for the period |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | | - | - | - | - | (894.721.632) | (894.721.632) | Remeasurement of estimated liabilities for employee benefits |
| Saldo pada tanggal 31 Januari 2022 (Tidak Diaudit) | | <u>2.500.000.000</u> | <u>136.400.000</u> | <u>(16.071.069.957)</u> | <u>(29.125.269.898)</u> | <u>273.895.324</u> | <u>(42.286.044.531)</u> | Balance as of January 31, 2022 (Unaudited) |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
LAPORAN ARUS KAS KONSOLIDASIAN
Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
31 Desember 2022, 2021 Dan 2020
(Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
For The One-Month Period Ended January 31, 2023
And For The Years Ended
December 31, 2022, 2021 And 2020
(Expressed in Rupiah, unless otherwise stated)

Disajikan Kembali (lihat Catatan 4) /
As Restated (see Note 4)

| | | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|--|-------|-------------------------------------|---|------------------------------------|------------------------------------|------------------------------------|--|
| ARUS KAS DARI (UNTUK) AKTIVITAS OPERASI | | | | | | | CASH FLOWS FROM (FOR) OPERATING ACTIVITIES |
| | | 9.051.105.268 | 8.933.537.856 | 162.933.452.102 | 114.823.196.572 | 65.171.467.398 | Cash received from customers |
| | | (11.152.048.858) | (5.700.286.453) | (81.392.643.792) | (51.876.609.167) | (38.670.450.974) | Cash paid to suppliers |
| | | (9.464.183.159) | (7.569.320.068) | (88.312.380.705) | (70.171.892.848) | (44.162.967.599) | Cash paid to employees and others |
| | | (11.565.126.749) | (4.336.068.665) | (6.771.572.395) | (7.225.305.443) | (17.661.951.175) | Net cash used in for operations |
| | | 278.324.261 | 8.936.919 | 1.594.145.291 | 1.020.026.512 | 3.333.465.859 | Interest received |
| | | (594.596.928) | (31.587.075) | (1.429.888.376) | (462.506.340) | (376.570.124) | Finance costs paid |
| | | (57.606.692) | (15.835.033) | (190.020.401) | (286.103.448) | (238.866.384) | Interest paid on lease liabilities |
| | | - | - | (1.999.759.859) | (98.367.698) | - | Income tax paid |
| | | (11.939.006.108) | (4.374.553.854) | (8.797.095.740) | (7.052.256.417) | (14.943.921.824) | Net Cash Used in Operating Activities |
| ARUS KAS DARI (UNTUK) AKTIVITAS INVESTASI | | | | | | | CASH FLOWS FROM (FOR) INVESTING ACTIVITIES |
| | | (12.118.505.956) | - | - | - | - | Acquisition of subsidiaries |
| | 12 | (1.071.487.600) | (2.928.312.410) | (3.627.363.115) | (1.610.113.116) | (875.851.319) | Acquisition of fixed assets |
| | | - | - | (65.625.490.346) | - | - | Increase in advance of investment in subsidiaries |
| | 14 | - | - | - | - | (1.760.765.419) | Acquisition of intangible assets |
| | | (13.189.993.556) | (2.928.312.410) | (69.252.853.461) | (1.610.113.116) | (2.636.616.738) | Net Cash Used in Investing Activities |
| ARUS KAS DARI (UNTUK) AKTIVITAS PENDANAAN | | | | | | | CASH FLOWS FROM (FOR) FINANCING ACTIVITIES |
| | | 43.821.200.152 | 1.493.924.921 | 120.009.392.643 | 30.698.680.700 | 25.792.822.999 | Other payables - related parties |
| | 18,32 | (28.856.689.421) | (1,062,409,700) | (44.832.416.362) | (10.745.908.653) | (4.999.437.856) | Proceeds |
| | | - | - | 9.952.226.431 | - | - | Repayments |
| | 19 | (9.952.226.431) | - | - | - | - | Short-term bank loan |
| | 19 | (539.302.470) | (190.634.238) | (2.162.111.347) | (2.574.698.119) | (2.890.843.453) | Proceeds |
| | 20 | - | - | - | - | - | Repayments |
| | | 13.794.406.793 | 240.880.983 | 82.967.091.365 | 17.378.073.928 | 17.902.541.690 | Repayments of principal lease liabilities |
| | | | | | | | Net Cash Provided by Financing Activities |
| | | (11.334.592.871) | (7.061.985.282) | 4.917.142.164 | 8.715.704.395 | 322.003.128 | NET INCREASE (DECREASE) IN CASH ON HAND AND IN BANKS |
| | | 15.123.973.273 | 10.096.566.661 | 10.096.566.661 | 1.386.092.320 | 1.052.003.034 | CASH ON HAND AND IN BANKS AT THE BEGINNING OF THE PERIOD/YEAR |
| | | (60.778.897) | (6.304.135) | 110.264.448 | (5.230.054) | 12.086.158 | EFFECT OF CHANGES IN FOREIGN EXCHANGE RATE IN CASH ON HAND AND IN BANKS |
| | | 3.728.601.505 | 3.028.277.244 | 15.123.973.273 | 10.096.566.661 | 1.386.092.320 | CASH ON HAND AND IN BANKS AT THE END OF THE PERIOD/YEAR |

Lihat Catatan atas Laporan Keuangan Konsolidasian terlampir yang merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

See accompanying Notes to the Consolidated Financial Statements which are an integral part of the consolidated financial statements.

1. UMUM

a. Pendirian Perusahaan dan Informasi Umum

PT ITSEC Asia Tbk (“Perusahaan”) didirikan berdasarkan Akta Notaris No. 7 tanggal 12 April 2010 oleh Refizal, S.H., M.Hum., notaris di Jakarta. Akta Pendirian tersebut telah disahkan oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-23544.AH.01.01.Tahun 2010 tanggal 7 Mei 2010. Anggaran Dasar Perusahaan telah mengalami beberapa kali perubahan, terakhir dengan Akta Notaris No. 97 tanggal 30 Januari 2023 oleh Dr. Sugih Haryati, S.H., M.Kn., tentang peralihan saham, kenaikan modal dasar, ditempatkan dan disetor dan penurunan pada nilai par per lembar saham Perusahaan. Perubahan tersebut di atas telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. AHU-0006456.AH.01.02. Tahun 2023 tanggal 31 Januari 2023.

Sesuai dengan Pasal 3 Anggaran Dasar Perusahaan, maksud dan tujuan Perusahaan adalah bergerak di bidang perdagangan, perbengkelan, pembangunan, perindustrian, pengangkutan darat, pertambangan, pertanian, percetakan dan jasa.

Saat ini, kegiatan usaha utama Perusahaan adalah perdagangan dan *Information Technology (IT) Services*.

Perusahaan terletak di Noble House, Mega Kuningan No. 2 Jl. DR. Ide Anak Agung Gde Agung Kav. E 4.2 Lantai 11, Kec. Setiabudi, Kel. Kuningan Timur, Jakarta Selatan.

Perusahaan mulai beroperasi secara komersial pada tahun 2010.

Pada tanggal 31 Januari 2023, Entitas induk langsung dan terakhir Perusahaan masing-masing adalah INV Management Pte Ltd and StoneTree Cyber Security Ventures Pte Ltd.

Patrick Dannacher adalah pemilik manfaat akhir dari Perusahaan pihak pengendali Perusahaan.

1. GENERAL

a. The Company’s Establishment and General Information

PT ITSEC Asia Tbk (the “Company”) was established based on Notarial Deed No. 7 dated April 12, 2010 of Refizal, S.H., M.Hum., notary in Jakarta. The Deed of Establishment was approved by the Minister of Law and Human Rights of the Republic of Indonesia on his Decision Letter No. AHU-23544.AH.01.01.Tahun 2010 dated May 7, 2010. The Company’s Articles of Association have been amended several times, most recently by Notarial Deed No. 97 dated January 30, 2023 of Dr. Sugih Haryati, S.H., M.Kn., regarding the transfer of shares, increase in authorized, issued and paid-up capital and decrease in the par value per share of the Company. The amendment was approved by the Ministry of Law and Human Rights of the Republic of Indonesia on its Decision Letter No. AHU-0006456.AH.01.02.Tahun 2023 dated January 31, 2023.

In accordance with Article 3 of the Company’s Articles of Association, the purpose and objective of the Company is to engage in trade, workshop, development, industry, land transportation, mining, agriculture, printing and services.

Currently, the Company’s main business activities are trade and Information Technology (IT) Services.

The Company is located at Noble House, Mega Kuningan No. 2 Jl. DR. Ide Anak Agung Gde Agung Kav. E 4.2 11th Floor Kec. Setiabudi, Kel. Kuningan Timur, South Jakarta.

The Company started its commercial operations in 2010.

As of January 31, 2023, the Company’s immediate and ultimate parent entity are INV Management Pte Ltd and StoneTree Cyber Security Ventures Pte Ltd, respectively.

Patrick Dannacher is the ultimate beneficial owner and controlling party of the Company.

1. UMUM (lanjutan)

b. Komisaris dan Dewan Direksi, dan Karyawan

Susunan Komisaris dan Dewan Direksi Perusahaan pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020 adalah sebagai berikut:

| | <u>31 Januari 2023 dan 31 Desember 2022 / January 31, 2023 and December 31, 2022</u> | <u>31 Desember 2021 / December 31, 2021</u> | <u>31 Desember 2020 / December 31, 2020</u> | |
|--------------------------------|--|---|---|----------------------------------|
| Komisaris : | Bambang Susilo | Bambang Susilo | Bambang Susilo | Commissioner |
| | | | | <u>Board of Directors</u> |
| Direktur Utama : | Andri Utama Putra | Andri Utama Putra | Andri Utama Putra | President Director |
| Direktur Keuangan : | Doni Mora, SE | - | Dedy Novian | Finance Director |
| Direktur Teknologi : | Marek Bialoglowy | Marek Bialoglowy | Marek Bialoglowy | Technology Director |
| Direktur Solusi : | Eko Prasudi Widiyanto | Eko Prasudi Widiyanto | Eko Prasudi Widiyanto | Solutions Director |
| Direktur Pengembangan Bisnis : | Bima Kurniawan | Bima Kurniawan | Bima Kurniawan | Business Development Director |

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, Perusahaan dan entitas anaknya memiliki masing-masing 194, 196, 148 dan 82 karyawan tetap (tidak diaudit).

As of January 31, 2023, December 31, 2022, 2021 and 2020, the Company and its subsidiaries had 194, 196, 148 and 82 permanent employees, respectively (unaudited).

Jumlah gaji dan kompensasi yang diterima Komisaris dan Dewan Direksi Perusahaan untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020 adalah sebagai berikut:

Total salaries and benefits paid to the Commissioner and Board of Directors by the Company for the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020 are as follows:

| | <u>2023 (Satu Bulan / One Month)</u> | <u>2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited)</u> | <u>2022 (Satu Tahun / One Year)</u> | <u>2021 (Satu Tahun / One Year)</u> | <u>2020 (Satu Tahun / One Year)</u> | |
|--------------------|--|--|---|---|---|-------------------------|
| Gaji dan tunjangan | <u>370.547.500</u> | <u>213.500.000</u> | <u>3.222.500.000</u> | <u>2.541.963.000</u> | <u>2.025.000.000</u> | Salaries and allowances |

Personel manajemen kunci Perusahaan adalah orang-orang yang mempunyai kewenangan dan tanggung jawab untuk merencanakan, memimpin dan mengendalikan aktivitas Perusahaan. Komisaris dan seluruh anggota Dewan Direksi dianggap sebagai manajemen kunci Perusahaan.

Key management personnel of the Company are those people who have the authority and responsibility for planning, directing and controlling the activities of the Company. The Commissioner and all members of the Board of Directors are considered as key management personnel of the Company.

1. UMUM (lanjutan)

c. Entitas Anak yang Dikonsolidasikan

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, entitas anak yang dikonsolidasikan dan masing-masing persentase kepemilikan Perusahaan adalah sebagai berikut:

| Entitas Anak / Subsidiary | Bidang Usaha / Business Activity | Tempat Kedudukan / Domicile | Mulai Beroperasi Komersial / Start of Commercial Operation | Persentase Kepemilikan / Percentage of Ownership | | | | Jumlah Aset (Sebelum Eliminasi) (dalam Rupiah) / Total Assets (Before Elimination) (In Rupiah) | | | |
|----------------------------------|---|-----------------------------------|--|---|---|---|---|---|---|---|---|
| | | | | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 |
| ITSEC Services Asia Pte. Ltd. | IT Services | Singapore | 2018 | 100% | - | - | - | 14.318.808.996 | - | - | - |
| ITSEC Australia Pty. Ltd. | IT Services | Australia | 2018 | 100% | - | - | - | 3.860.245.264 | - | - | - |

Akuisisi Entitas Anak dari Entitas Sepengendali

Sesuai dengan Pernyataan Pemegang Saham (Resolusi Sirkuler) tanggal 30 Januari 2023, Perusahaan mengakuisisi ITSEC Services Asia Pte. Ltd. sebanyak 2.494.724 lembar saham dengan nominal \$AS 3.833.760 (setara dengan Rp 59.575.874.908) dan ITSEC Australia Pty. Ltd. sebanyak 2.065.542 lembar saham dengan nominal AS\$ 1.160.886 (setara dengan Rp 18.168.121.394) dari INV Management Pte. Ltd.

Perhitungan selisih nilai transaksi restrukturisasi entitas sepengendali adalah sebagai berikut:

| | ITSEC Services Asia Pte. Ltd. | ITSEC Australia Pty. Ltd. | Jumlah / Total | |
|---|----------------------------------|------------------------------|-------------------------|--|
| Nilai buku aset bersih yang diakuisisi | 8.451.526.003 | (1.709.950.245) | 6.741.575.758 | Book value of net assets acquired |
| Persentase kepemilikan | 100% | 100% | 100% | Percentage of ownership |
| Imbalan yang dialihkan | (59.575.874.908) | (18.168.121.394) | (77.743.996.302) | Consideration transferred |
| Selisih nilai transaksi restrukturisasi entitas sepengendali | (51.124.348.905) | (19.878.071.639) | (71.002.420.544) | Difference in value arising from restructuring transaction of entities under common control |

Selisih nilai transaksi restrukturisasi entitas sepengendali ini disajikan sebagai tambahan modal disetor pada laporan posisi keuangan konsolidasian.

d. Penerbitan Laporan Keuangan Konsolidasian

Laporan keuangan konsolidasian ini telah diotorisasi untuk diterbitkan oleh Dewan Direksi Perusahaan, selaku pihak yang bertanggung jawab atas penyusunan dan penyelesaian laporan keuangan konsolidasian tersebut pada tanggal 5 Mei 2023.

1. GENERAL (continued)

c. Consolidated Subsidiaries

As of January 31, 2023, December 31, 2022, 2021 and 2020, the consolidated subsidiaries and the respective percentages of ownership by the Company are as follows:

Acquisition of Subsidiaries from Entity Under Common Control

In accordance with the Statement of Shareholders (Circular Resolution) dated January 30, 2023, the Company acquired ITSEC Services Asia Pte. Ltd. shares of 2,494,724 for the amount of US\$ 3,833,760 (equivalent to Rp 59,575,874,908) and ITSEC Australia Pty. Ltd. shares of 2,065,542 for the amount of US\$ 1,160,886 (equivalent to Rp 18,168,121,394) from INV Management Pte. Ltd.

The calculation of the difference in value arising from restructuring transaction of entities under common control is as follows:

The difference in value arising from restructuring transaction of entities under common control is presented as additional paid-in capital in the consolidated statements of financial position.

d. Issuance of the Consolidated Financial Statements

The consolidated financial statements have been authorized for issuance by the Board of Directors of the Company, as the party who is responsible for the preparation and completion of the consolidated financial statements on May 5, 2023.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN

a. Kepatuhan terhadap Standar Akuntansi Keuangan (SAK)

Laporan keuangan konsolidasian Perusahaan dan entitas anaknya (selanjutnya disebut "Grup") telah disusun dan disajikan sesuai dengan SAK di Indonesia, meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK IAI) dan Dewan Standar Akuntansi Syariah (DSAS) IAI, serta Peraturan Regulator Pasar Modal yang berlaku, antara lain Peraturan No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik.

b. Dasar Penyusunan dan Pengukuran Laporan Keuangan Konsolidasian

Dasar pengukuran laporan keuangan konsolidasian ini adalah konsep biaya perolehan (*historical cost*), kecuali beberapa akun tertentu disusun berdasarkan pengukuran lain, sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut. Laporan keuangan konsolidasian ini disusun dengan metode akrual, kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan.

Kebijakan akuntansi yang digunakan dalam penyusunan laporan keuangan konsolidasian konsisten dengan yang digunakan dalam penyusunan laporan keuangan konsolidasian periode sebelumnya, kecuali untuk penerapan beberapa amendemen dan penyesuaian PSAK yang berlaku efektif 1 Januari 2023 dan 2022 telah diungkapkan dalam Catatan ini.

Mata uang pelaporan yang digunakan dalam penyusunan laporan keuangan konsolidasian adalah mata uang Rupiah. Mata uang fungsional entitas dalam Grup adalah sebagai berikut:

| | | |
|-------------------------------|---|--|
| PT ITSEC Asia | : | Rupiah Indonesia (IDR) / Indonesian Rupiah (IDR) |
| ITSEC Services Asia Pte. Ltd. | : | Dolar Singapura (SGD) / Singapore Dollar (SGD) |
| ITSEC Australia Pty. Ltd. | : | Dolar Australia (AUD) / Australian Dollar (AUD) |

Untuk tujuan penyajian laporan keuangan konsolidasian, aset dan liabilitas entitas anak pada tanggal pelaporan, dijabarkan ke dalam mata uang Rupiah pada kurs penutupan pada tanggal laporan posisi keuangan konsolidasian, sementara laba dan rugi telah dikonversi menggunakan kurs rata-rata nilai tukar masing-masing tahun. Hasil penyesuaian selisih translasi atas mata uang asing ditampilkan sebagai bagian ekuitas yang diakui pada penghasilan komprehensif lain.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Compliance with Financial Accounting Standards (SAK)

The consolidated financial statements of the Company and its subsidiaries (hereafter referred to as the "Group") have been prepared and presented in accordance with Indonesian SAK, which comprise the Statements of Financial Accounting Standards (PSAK) and Interpretations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board of the Institute of Indonesia Chartered Accountants (DSAK IAI) and Sharia Accounting Standards Board (DSAS) of IAI and applicable Capital Market regulations, among others Regulation No. VIII.G.7 concerning Presentation and Disclosure of Financial Statements of Issuer or Public Companies.

b. Basis of Preparation and Measurement of the Consolidated Financial Statements

The measurement basis used is the historical cost, except for certain accounts which are measured on the bases described in the related accounting policies. The consolidated financial statements, except for the consolidated statements of cash flows, are prepared on accrual basis of accounting.

The consolidated statements of cash flows are prepared using the direct method with classifications of cash flows into operating, investing and financing activities.

The accounting policies adopted in the preparation of the consolidated financial statements are consistent with those adopted in the preparation of the consolidated financial statements in respect of the previous period, except for the adoption of several amendments and improvements to PSAK effective January 1, 2023 and 2022 as disclosed in this Note.

The reporting currency used in the preparation of the consolidated financial statements is Rupiah. The functional currencies of the entities in the Group are as follows:

| |
|--|
| Rupiah Indonesia (IDR) / Indonesian Rupiah (IDR) |
| Dolar Singapura (SGD) / Singapore Dollar (SGD) |
| Dolar Australia (AUD) / Australian Dollar (AUD) |

For presentation purposes of the consolidated financial statements, assets and liabilities of the subsidiaries at reporting date are translated into Rupiah at the closing rate at the date of the consolidated statement of financial position, while the income and expenses are translated at the average exchange rate for the respective years. The resulting difference from translation of foreign currency is shown as part of equity recognized in other comprehensive income.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

b. Dasar Penyusunan dan Pengukuran Laporan
Keuangan Konsolidasian (lanjutan)

Perlu dicatat bahwa estimasi dan asumsi akuntansi yang digunakan dalam penyusunan laporan keuangan konsolidasian, meskipun perkiraan ini didasarkan pada pengetahuan terbaik manajemen dan penilaian dari peristiwa dan tindakan saat ini, peristiwa yang sebenarnya mungkin akhirnya berbeda dengan estimasi. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

c. Penerapan Amendemen dan Penyesuaian
PSAK

Grup menerapkan amendemen dan penyesuaian PSAK yang wajib diberlakukan mulai 1 Januari 2023 dan 2022. Penerapan amendemen dan penyesuaian PSAK ini tidak mengakibatkan perubahan substansial pada kebijakan akuntansi Grup dan tidak berpengaruh material terhadap jumlah yang dilaporkan untuk periode keuangan saat ini atau sebelumnya:

1 Januari 2023

- Amendemen PSAK 1, "Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang";
- Amendemen PSAK 1, "Penyajian Laporan Keuangan tentang Pengungkapan Kebijakan Akuntansi";
- Amendemen PSAK 16, "Aset Tetap - Hasil sebelum Penggunaan yang Diintensikan";
- Amendemen PSAK 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan tentang Definisi Estimasi Akuntansi";
- Amendemen PSAK 46, "Pajak Penghasilan atas Pajak Tanggahan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal".

1 Januari 2022

- Amendemen PSAK 22, "Kombinasi Bisnis tentang Referensi ke Kerangka Konseptual";
- Amendemen PSAK 57, "Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi tentang Kontrak yang Merugi - Biaya Memenuhi Kontrak";
- PSAK 71 (Penyesuaian Tahunan 2020), "Instrumen Keuangan";
- PSAK 73 (Penyesuaian Tahunan 2020), "Sewa".

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

b. Basis of Preparation and Measurement of the
Consolidated Financial Statements (continued)

It should be noted that accounting estimates and assumptions used in the preparation of the consolidated financial statements, although these estimates are based on management's best knowledge and judgment of the current events and actions, actual events may ultimately differ from those estimates. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

c. Adoption of Amendments and Improvements to
PSAK

The Group applied amendments and improvements to PSAK that are mandatory for application from January 1, 2023 and 2022. The application of these amendments and improvements to PSAK 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 periods:

January 1, 2023

- Amendments to PSAK 1, "Presentation of Financial Statements on Classification of Liabilities as Current or Non-Current";
- Amendments to PSAK 1, "Presentation of Financial Statements on Disclosure of Accounting Policies";
- Amendments to PSAK 16, "Fixed Assets - Proceeds before Intended Use";
- Amendments to PSAK 25, "Accounting Policies, Changes in Accounting Estimates and Errors on Definition of Accounting Estimates";
- Amendments to PSAK 46, "Income Tax on Deferred Tax related to Assets and Liabilities arising from a Single Transaction".

January 1, 2022

- Amendments to PSAK 22, "Business Combinations on Reference to the Conceptual Framework";
- Amendments to PSAK 57, "Provisions, Contingent Liabilities and Contingent Assets on Onerous Contracts - Cost of Fulfilling the Contracts";
- PSAK 71 (Annual Improvements 2020), "Financial Instruments";
- PSAK 73 (Annual Improvements 2020), "Leases".

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

d. Prinsip Konsolidasian

Seluruh transaksi antar Grup, saldo akun dan laba atau rugi yang belum direalisasi dari transaksi antar entitas telah dieliminasi.

Entitas Anak adalah seluruh entitas di mana Perusahaan memiliki pengendalian. Perusahaan mengendalikan *investee* ketika Perusahaan memiliki kekuasaan atas *investee*, eksposur atau hak atas imbal hasil variabel dari keterlibatannya dengan *investee*, dan memiliki kemampuan untuk menggunakan kekuasaannya atas *investee* untuk mempengaruhi jumlah imbal hasil.

Konsolidasi atas entitas anak dimulai sejak tanggal memperoleh pengendalian atas entitas anak dan berakhir ketika kehilangan pengendalian atas entitas anak. Penghasilan dan beban entitas anak dimasukkan atau dilepaskan selama tahun berjalan dalam laba rugi dari tanggal diperolehnya pengendalian sampai dengan tanggal ketika Perusahaan kehilangan pengendalian atas entitas anak.

Rugi entitas anak yang tidak dimiliki secara penuh diatribusikan pada Kepentingan Non-pengendali (KNP) bahkan jika hal ini mengakibatkan KNP mempunyai saldo defisit.

Jika Perusahaan kehilangan pengendalian atas entitas anak maka Perusahaan pada tanggal hilangnya pengendalian tersebut:

- Menghentikan pengakuan aset (termasuk setiap *goodwill*) dan liabilitas entitas anak pada nilai tercatatnya.
- Menghentikan pengakuan jumlah tercatat setiap KNP;
- Mengakui nilai wajar pembayaran yang diterima dan distribusi saham (jika ada);
- Mengakui setiap sisa investasi pada entitas anak pada nilai wajarnya;
- Mereklasifikasi bagian Perusahaan atas komponen yang sebelumnya diakui sebagai penghasilan komprehensif lain ke laporan laba rugi dan penghasilan komprehensif lain konsolidasian, atau mengalihkan secara langsung ke saldo laba; dan
- Mengakui setiap perbedaan yang dihasilkan sebagai keuntungan atau kerugian dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Kepemilikan non-pengendali mencerminkan bagian atas laba atau rugi dan aset bersih dari entitas anak yang tidak dapat diatribusikan secara langsung maupun tidak langsung pada Grup, yang masing-masing disajikan dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan dalam ekuitas pada laporan posisi keuangan konsolidasian, terpisah dari bagian yang dapat diatribusikan kepada pemilik entitas induk.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

d. Principles of Consolidation

Inter-company transactions, balances and unrealized gains or loss on transactions between companies in the group are eliminated.

Subsidiaries are all entities over which the Company has control. The Company controls the investee when the Company has power over the investee, is exposed, or has rights, to variable returns from its involvement with the investee, and has the ability to use its power over the investee to affect its returns.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Income and expenses of a subsidiary acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date the Company ceases to control the subsidiary.

Losses of a non-wholly owned subsidiary are attributed to the Non-controlling Interests (NCI) even if such losses result in a deficit balance for the NCI.

If the Company loses control of a subsidiary, the Company on the date of loss of control:

- *Derecognizes the assets (include goodwill) and liabilities of the subsidiary at its carrying amount;*
- *Derecognizes the carrying amount of any NCI;*
- *Recognizes the fair value of the consideration received (if any);*
- *Recognizes the fair value of any investment retained;*
- *Reclassifies the Company's share of components previously recognized in other comprehensive income to the consolidated statements of profit or loss and other comprehensive income or retained earnings, as appropriate; and*
- *Recognizes any surplus or deficit as gain or loss in the consolidated statements of profit or loss and other comprehensive income.*

Non-controlling interest represents the portion of the profit or loss and net assets of the subsidiaries attributable to equity interests that are not owned directly or indirectly by the Group, which are presented in the consolidated statements of profit or loss and other comprehensive income and under the equity section of the consolidated statements of financial position, respectively, separately from the corresponding portion attributable to owners of the parent entity.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

d. Prinsip Konsolidasian (lanjutan)

Transaksi dengan kepentingan non-pengendali yang tidak mengakibatkan hilangnya pengendalian dicatat sebagai transaksi ekuitas. Selisih antara nilai wajar imbalan yang dialihkan dengan bagian relatif atas nilai tercatat aset bersih entitas anak yang diakuisisi dicatat di ekuitas. Laba atau rugi dari pelepasan kepada kepentingan non-pengendali juga dicatat di ekuitas.

e. Kombinasi Bisnis Entitas Sepengendali

Sesuai dengan PSAK 38, "Kombinasi Bisnis Entitas Sepengendali", hanya transaksi kombinasi bisnis entitas sepengendali akan diperhitungkan oleh PSAK 38. Pelaporan entitas harus menentukan apakah substansi transaksi benar-benar kombinasi bisnis entitas sepengendali.

Aset dan liabilitas yang diakuisisi tidak disajikan kembali berdasarkan nilai wajar, melainkan Perusahaan yang mengakuisisi terus menganggap jumlah tercatat diakuisisi aset dan liabilitas ini menggunakan metode penyatuan kepemilikan. Sesuai PSAK 38, metode penyatuan kepemilikan harus diterapkan mulai dari awal periode pelaporan atas kedua entitas (akuisisi dan pengakuisisi) adalah entitas sepengendali.

Selisih antara imbalan yang dialihkan dan nilai buku aset bersih yang diakuisisi akan disajikan sebagai bagian dari pengakuisisi Tambahan Modal Disetor dalam ekuitas.

Karena transaksi restrukturisasi entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi pemilikan atas aset, liabilitas, saham atau instrumen kepemilikan lainnya yang dipertukarkan. Aset atau liabilitas yang dialihkan dicatat pada nilai buku sebagai kombinasi bisnis dengan menggunakan metode penyatuan kepemilikan (*pooling-of interest*).

Dalam menerapkan metode penyatuan kepemilikan, komponen laporan keuangan konsolidasian untuk periode di mana terjadi restrukturisasi dan untuk periode lain yang disajikan untuk tujuan perbandingan, disajikan sedemikian rupa seolah-olah restrukturisasi telah terjadi sejak awal periode laporan keuangan yang disajikan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

d. Principles of Consolidation (continued)

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions. The difference between the fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiaries is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

e. Business Combination of Entities Under
Common Control

In accordance with PSAK 38, "Business Combination of Entities Under Common Control", only business combination transaction of entities under common control will be accounted for using PSAK 38. The reporting entity must determine whether the substance of the transaction is indeed business combination of entities under common control.

Assets and liabilities of the acquiree are not restated to fair value instead the acquirer continues to assume the acquiree's carrying amount of those assets and liabilities using pooling-of-interest method. Under PSAK 38, the pooling-of-interest method must be applied starting from the beginning of the period the two entities (acquirer and acquiree) first came under common control.

The difference between the consideration transferred and book value of net assets acquired will be presented as part of the acquirer's Additional Paid-in Capital account in equity.

Since the restructuring transaction of entities under common control does not result in a change of the economic substance of the ownership of assets, liabilities, shares or other instrument of ownership which are exchanged, assets or liabilities transferred are recorded at book values as a business combination using the pooling-of-interest method.

In applying the pooling-of-interest method, the components of the consolidated financial statements for the period during which the restructuring occurred and for other periods presented in such a manner as if the restructuring has already happened since the beginning of the earlier period presented.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

f. Transaksi dengan Pihak-pihak Berelasi

Berdasarkan PSAK 7, "Pengungkapan Pihak-pihak Berelasi", pihak berelasi dianggap terkait jika salah satu pihak memiliki kemampuan untuk mengendalikan (dengan cara kepemilikan langsung maupun tidak langsung) atau mempunyai pengaruh signifikan (dengan cara partisipasi dalam kebijakan keuangan dan operasional) selama pihak lain dalam membuat keputusan keuangan dan operasional.

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangan konsolidasiannya (entitas pelapor).

- a) Orang atau anggota keluarga dekatnya mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - i. memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - ii. memiliki pengaruh signifikan atas entitas pelapor; atau
 - iii. merupakan personil manajemen kunci entitas pelapor atau entitas induk dari entitas pelapor.
- b) Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal berikut:
 - i. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya saling berelasi dengan entitas lain);
 - ii. Satu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain tersebut adalah anggotanya);
 - iii. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv. Satu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - v. Entitas tersebut adalah suatu program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor. Jika entitas pelapor adalah entitas yang menyelenggarakan program tersebut, maka entitas sponsor juga berelasi dengan entitas pelapor;
 - vi. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam huruf (a);
 - vii. Orang yang diidentifikasi dalam huruf (a)(i) memiliki pengaruh signifikan atas entitas atau merupakan personil manajemen kunci entitas (atau entitas induk dari entitas); atau

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

f. Transaction with Related Parties

Based on PSAK 7, "Related Party Disclosures", related parties deemed related if one party has the ability to control (by way of ownership, directly or indirectly) or exercise significant influence (by way of participation in the financial and operating policies) over the other party in making financial and operating decisions.

Related party is a person or an entity related to the entity who prepares the consolidated financial statements (the reporting entity).

- a) A person or a close member of that person's family is related to a reporting entity if that person:
 - i. has control or joint control over the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. is a member of the key management personnel of the reporting entity or of a parent entity of the reporting entity.
- b) An entity is related to the reporting entity if any of the following conditions applies:
 - i. The entity and the reporting entity are members of the same group (which means that each parent entity, subsidiary and fellow subsidiary is related to the others);
 - ii. One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);
 - iii. Both entities are joint ventures of the same third party;
 - iv. One entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v. The entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity. If the reporting entity is itself such a plan, the sponsoring employers are also related to the reporting entity;
 - vi. The entity is controlled or jointly controlled by a person identified in (a);
 - vii. A person identified in (a)(i) has significant influence over the entity or is a member of the key management personnel of the entity (or a parent of the entity); or

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

f. Transaksi dengan Pihak-pihak Berelasi
(lanjutan)

viii. Entitas, atau anggota dari kelompok yang mana entitas merupakan bagian dari kelompok tersebut, menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

Seluruh transaksi dan saldo yang signifikan dengan pihak-pihak berelasi diungkapkan dalam Catatan 32 atas laporan keuangan konsolidasian.

g. Instrumen Keuangan

Instrumen keuangan adalah setiap kontrak yang menimbulkan aset keuangan dari satu entitas dan liabilitas keuangan atau instrumen ekuitas dari entitas lain.

Aset Keuangan

Pengakuan dan Pengukuran

Aset keuangan diklasifikasikan, pada pengakuan awal, yang selanjutnya diukur pada biaya perolehan diamortisasi, nilai wajar melalui penghasilan komprehensif lain (FVOCI) dan nilai wajar melalui laba rugi (FVTPL). Klasifikasi aset keuangan pada pengakuan awal tergantung pada karakteristik arus kas kontraktual aset keuangan dan model bisnis Grup untuk mengelolanya. Grup pada awalnya mengukur aset keuangan pada nilai wajar ditambah biaya transaksi, dalam hal aset keuangan bukan pada FVTPL.

Untuk aset keuangan diklasifikasikan dan diukur pada biaya perolehan diamortisasi atau FVOCI, aset keuangan harus menimbulkan arus kas yang 'semata dari pembayaran pokok dan bunga' (SPPI) dari jumlah pokok terutang. Penilaian ini disebut sebagai tes SPPI dan dilakukan pada tingkat instrumen.

Model bisnis Grup untuk mengelola aset keuangan mengacu pada bagaimana Grup mengelola aset keuangannya untuk menghasilkan arus kas. Model bisnis menentukan apakah arus kas akan dihasilkan dari pengumpulan arus kas kontraktual, penjualan aset keuangan, atau keduanya.

Pembelian atau penjualan aset keuangan yang memerlukan penyerahan aset dalam jangka waktu yang ditetapkan oleh regulasi atau konvensi di pasar (perdagangan reguler) diakui pada tanggal perdagangan, yaitu tanggal Grup berkomitmen untuk membeli atau menjual aset.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

f. Transaction with Related Parties (continued)

viii. The entity, a member of a group which the entity is part of the group, providing personnel services of the key management to the reporting entity or the parent entity of the reporting entity.

All significant transactions and balances with related parties were disclosed in Note 32 to the consolidated financial statements.

g. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Recognition and Measurement

Financial assets are classified at initial recognition, and subsequently measured at amortized cost, fair value through other comprehensive income (FVOCI), and fair value through profit or loss (FVTPL). The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. The Group initially measures a financial asset at its fair value plus transaction costs, in the case of a financial asset not at FVTPL.

In order for a financial asset to be classified and measured at amortized cost or FVOCI, it needs to give rise to cash flows that are 'solely payments of principal and interest' (SPPI) on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the marketplace (regular way trades) are recognized on the trade date, i.e., the date that the Group commits to purchase or sell the asset.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

g. Instrumen Keuangan (lanjutan)

Aset Keuangan (lanjutan)

Pengakuan dan Pengukuran (lanjutan)

Grup hanya memiliki aset keuangan yang diklasifikasikan dengan biaya perolehan diamortisasi. Grup mengukur aset keuangan pada biaya perolehan diamortisasi jika kedua kondisi berikut terpenuhi:

- Aset keuangan dimiliki dalam model bisnis dengan tujuan untuk memiliki aset keuangan dalam rangka mengumpulkan arus kas kontraktual, dan
- Persyaratan kontraktual dari aset keuangan menimbulkan arus kas pada tanggal tertentu yang semata dari pembayaran pokok dan bunga dari jumlah pokok terutang.

Aset keuangan yang diukur dengan biaya perolehan diamortisasi selanjutnya diukur dengan menggunakan metode suku bunga efektif (EIR) dan mengalami penurunan nilai. Keuntungan dan kerugian diakui dalam laba rugi pada saat aset dihentikan pengakuannya, dimodifikasi atau diturunkan nilainya.

Aset keuangan Grup yang diukur dengan biaya perolehan diamortisasi termasuk kas dan bank, piutang usaha, piutang lain-lain, aset kontrak dan aset lain-lain.

Penghentian Pengakuan

Pengakuan aset keuangan dihentikan jika dan hanya jika, (a) hak kontraktual untuk menerima arus kas dari aset keuangan tersebut berakhir; (b) Grup tetap memiliki hak untuk menerima arus kas dari aset keuangan tersebut, namun telah menanggung kewajiban untuk membayar arus kas yang diterima tanpa penundaan yang signifikan kepada pihak ketiga di bawah kesepakatan 'pass-through'; dan (c) Grup telah mentransfer secara substansial seluruh risiko dan manfaat atas aset keuangan atau Grup tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat aset, namun telah mentransfer pengendalian atas aset tersebut.

Di mana Grup telah mentransfer hak untuk menerima arus kas dari aset atau telah menandatangani perjanjian *pass-through*, dan tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset keuangan atau pengendalian ditransfer dari aset, aset tersebut diakui apabila besar kemungkinannya Grup melanjutkan aset keuangan tersebut. Keterlibatan berkelanjutan yang berbentuk pemberian jaminan atas aset yang ditransfer diukur sebesar jumlah terendah dari jumlah tercatat asli aset dan jumlah maksimum pembayaran Grup.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

g. Financial Instruments (continued)

Financial Assets (continued)

Recognition and Measurement (continued)

The Group only had financial assets classified at amortized cost. The Group measures financial assets at amortized cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost include cash on hand and in banks, trade receivables, other receivables, contract assets and other assets.

Derecognition

Financial assets are derecognized when and only when (a) the contractual rights to receive cash flows from the financial assets have expired; (b) the Group retains the right to receive cash flows from the asset, but have assumed an obligation to pay the received cash flow in full without material delay to a third party under a 'pass-through' arrangement; and (c) the Group has transferred substantially all the risks and rewards of the asset or the Group has neither transferred nor retained substantially all the risks and rewards of the asset, but have transferred control of the asset.

Where the Group has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, and has neither transferred nor retained substantially all the risks and rewards of the asset nor the transferred control of the asset, the asset is recognized to the extent of the Group's continuing involvement in the asset. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Group could be required to repay.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

g. Instrumen Keuangan (lanjutan)

Liabilitas Keuangan

Pengakuan dan Pengukuran

Grup mengakui liabilitas keuangan pada saat timbulnya liabilitas kontraktual untuk menyerahkan kas atau aset keuangan lainnya kepada entitas lain.

Pada saat pengakuan awal, dalam hal liabilitas keuangan tidak diukur pada nilai wajar melalui laba rugi (FVTPL), liabilitas keuangan diukur pada nilai wajar ditambah biaya transaksi yang dapat diatribusikan secara langsung.

Setelah pengakuan awal, Grup mengukur seluruh akun liabilitas keuangan, pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Liabilitas keuangan Grup meliputi utang usaha - pihak ketiga, utang lain-lain, utang bank jangka pendek dan beban masih harus dibayar. Grup tidak memiliki liabilitas keuangan yang diukur pada FVTPL.

Penghentian Pengakuan

Grup menghentikan pengakuan liabilitas keuangan, jika dan hanya jika, liabilitas kontraktual telah dilepaskan atau dibatalkan atau kedaluwarsa.

Ketika suatu liabilitas keuangan ditukar dengan liabilitas keuangan lain dari pemberi pinjaman yang sama atas persyaratan yang secara substansial berbeda, atau bila persyaratan dari liabilitas keuangan tersebut secara substansial dimodifikasi, pertukaran atau modifikasi persyaratan tersebut dicatat sebagai penghentian pengakuan liabilitas keuangan awal dan pengakuan liabilitas keuangan baru dan selisih antara jumlah tercatat masing-masing liabilitas keuangan tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

Saling Hapus antar Instrumen Keuangan

Aset dan liabilitas keuangan dapat saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan konsolidasian, jika dan hanya jika, 1) Grup saat ini memiliki hak yang dapat dipaksakan secara hukum dengan entitas lain untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan 2) berniat untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara simultan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

g. Financial Instruments (continued)

Financial Liabilities

Recognition and Measurement

Financial liabilities are recognized when the Group has contractual obligation to transfer cash or other financial assets to other entities.

Financial liabilities, which are not measured at fair value through profit or loss (FVTPL), are initially recognized at fair value plus transaction costs that are directly attributable to the liabilities.

Subsequently, the Group measures all of its financial liabilities, at amortized cost using effective interest method. The Group's financial liabilities include trade payables - third parties, other payables, short-term bank loan and accrued expenses. The Group has no financial liabilities measured at FVTPL.

Derecognition

Financial liabilities are derecognized when, and only when, the obligation specified in the contract is discharged or cancelled or expired.

Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the consolidated statements of profit or loss and other comprehensive income.

Offsetting Financial Instruments

Financial assets and liabilities can be offset and the net amount is presented in the consolidated statements of financial position, if and only if, 1) the Group currently has rights that can be enforced by law with other entities to offset the recognized amounts and 2) intends to settle on a net basis or to realize the asset and settle liability simultaneously.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

g. Instrumen Keuangan (lanjutan)

Estimasi Nilai Wajar

Nilai wajar didefinisikan sebagai harga yang akan diterima untuk menjual aset atau dibayar untuk mengalihkan liabilitas dalam transaksi yang teratur antara pelaku pasar pada tanggal pengukuran di pasar utama atau, dalam ketiadaan, paling tidak pasar menguntungkan dimana Grup memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Grup mengukur nilai wajar instrumen keuangan dengan menggunakan harga yang dikutip di pasar aktif untuk instrumen tersebut. Jika tidak ada harga dikutip di pasar aktif, maka Grup menggunakan teknik penilaian yang memaksimalkan penggunaan input yang dapat diamati dan meminimalkan penggunaan input yang tidak dapat diamati.

h. Penurunan Nilai Aset Keuangan

Grup mengakui penyisihan kerugian kredit ekspektasian (*expected credit loss/ECL*) atas aset keuangan yang diukur dengan biaya perolehan diamortisasi. ECL adalah perkiraan kerugian kredit tertimbang probabilitas. Kerugian kredit diukur sebagai nilai sekarang dari semua kekurangan kas (yaitu, perbedaan antara arus kas yang jatuh tempo kepada Grup sesuai dengan kontrak dan arus kas yang diharapkan akan diterima Grup), didiskontokan dengan suku bunga efektif dari aset keuangan, dan mencerminkan informasi yang wajar dan dapat didukung yang tersedia tanpa biaya atau upaya yang tidak semestinya tentang peristiwa masa lalu, kondisi saat ini dan prakiraan kondisi ekonomi masa depan.

Grup mengakui penyisihan penurunan nilai berdasarkan ECL 12 bulan atau seumur hidup, tergantung pada apakah terdapat peningkatan yang signifikan dalam risiko kredit sejak pengakuan awal.

Saat menentukan apakah risiko kredit aset keuangan telah meningkat secara signifikan sejak pengakuan awal dan saat mengestimasi ECL, Grup mempertimbangkan informasi yang wajar dan dapat didukung yang relevan dan tersedia tanpa biaya atau upaya yang tidak semestinya. Ini mencakup informasi dan analisis kuantitatif dan kualitatif, berdasarkan pengalaman historis Grup dan penilaian kredit yang diinformasikan dan termasuk informasi yang bersifat perkiraan masa depan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

g. Financial Instruments (continued)

Estimation of Fair Value

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Group has accessed at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of a financial instrument using the quoted price in an active market for that instrument. If there is no quoted price in an active market, then the Group uses valuation techniques that maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

h. Impairment of Financial Assets

The Group recognizes an allowance for expected credit losses (ECL) on financial assets measured at amortized cost. ECL is a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortages (i.e., the difference between the cash flows that are due to the Group in accordance with the contract and the cash flows that the Group is expected to receive), discounted at the effective interest rate of the financial asset, and reflect fair and reliable information available without undue cost or effort regarding past events, current conditions and forecasts of future economic conditions.

The Group recognizes an allowance for impairment based on either 12-month or lifetime ECLs, depending on whether there has been a significant increase in credit risk since initial recognition.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and including forward-looking information.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

h. Penurunan Nilai Aset Keuangan (lanjutan)

Grup mengakui ECL seumur hidup untuk piutang yang tidak mengandung komponen pembiayaan yang signifikan. Grup menggunakan matriks provisi yang didasarkan pada pengalaman kerugian kredit historis Grup, disesuaikan dengan faktor-faktor yang bersifat perkiraan masa depan yang spesifik untuk peminjam dan lingkungan ekonomi. Pada setiap tanggal pelaporan, Grup menilai apakah aset keuangan tersebut pada biaya perolehan diamortisasi mengalami penurunan nilai kredit. Aset keuangan mengalami penurunan nilai kredit ketika satu atau lebih peristiwa yang berdampak merugikan pada estimasi arus kas masa depan dari aset keuangan telah terjadi. Bukti aset keuangan mengalami penurunan nilai kredit mencakup data yang dapat diobservasi tentang peristiwa berikut:

- a. kesulitan keuangan yang signifikan dari penerbit atau peminjam;
- b. pelanggaran kontrak, seperti wanprestasi atau peristiwa lewat jatuh tempo;
- c. pemberi pinjaman dari peminjam, karena alasan ekonomi atau kontrak yang berkaitan dengan kesulitan keuangan peminjam, setelah memberikan kepada peminjam sebuah konsesi yang tidak akan dipertimbangkan oleh pemberi pinjaman;
- d. terdapat kemungkinan bahwa peminjam akan dinyatakan pailit atau reorganisasi keuangan lainnya;
- e. hilangnya pasar aktif dari aset keuangan karena kesulitan keuangan; atau
- f. pembelian atau asal mula aset keuangan dengan diskon besar yang mencerminkan kerugian kredit yang terjadi.

Grup menganggap aset keuangan mengalami gagal bayar ketika pihak lawan gagal membayar kewajiban kontraktualnya, atau terdapat pelanggaran persyaratan kontraktual lainnya, seperti jaminan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

h. Impairment of Financial Assets (continued)

The Group recognizes lifetime ECLs for receivables that do not contain significant financing component. The Group uses provision matrix that is based on the Group's historical credit loss experience, adjusted for forward-looking factors specific to the borrowers and the economic environment. At each reporting date, the Group assesses whether these financial assets at amortized cost are credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- a. *significant financial difficulty of the issuer or the borrower;*
- b. *a breach of contract, such as a default or past due event;*
- c. *the lender(s) of the borrower, for economic or contractual reasons relating to the borrower's financial difficulty, having granted to the borrower a concession(s) that the lender(s) would not otherwise consider;*
- d. *it is becoming probable that the borrower will enter bankruptcy or other financial reorganization;*
- e. *the disappearance of an active market for that financial asset because of financial difficulties;* or
- f. *the purchase or origination of a financial asset at a deep discount that reflects the incurred credit losses.*

The Group considers a financial asset to be in default when a counterparty fails to pay its contractual obligations, or there is a breach of other contractual terms, such as covenants.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

h. Penurunan Nilai Aset Keuangan (lanjutan)

Grup secara langsung mengurangi jumlah tercatat bruto dari aset keuangan ketika tidak ada ekspektasi yang wajar untuk memulihkan arus kas kontraktual atas aset keuangan, baik sebagian atau seluruhnya. Hal ini umumnya terjadi ketika Grup menentukan bahwa peminjam tidak memiliki aset atau sumber pendapatan yang dapat menghasilkan arus kas yang cukup untuk membayar kembali jumlah yang dikenakan penghapusan tersebut. Namun, aset keuangan yang dihapusbukukan masih dapat dikenakan aktivitas penegakan hukum untuk mematuhi prosedur Grup untuk pemulihan jumlah yang jatuh tempo. ECL atas aset keuangan pada biaya perolehan diamortisasi diakui sebagai cadangan kerugian penurunan nilai terhadap nilai tercatat bruto aset keuangan, dengan kerugian penurunan nilai (atau pembalikan) yang dihasilkan diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

i. Kas dan Bank

Kas terdiri dari kas dan kas di bank yang tidak digunakan sebagai jaminan serta tidak dibatasi penggunaannya.

j. Biaya Dibayar di Muka

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

k. Uang Muka

Uang muka pada awalnya dicatat sebesar biaya transaksi, dan selanjutnya dicatat sebesar biaya perolehan dikurangi kerugian penurunan nilai, jika ada.

l. Aset Tetap

Aset tetap dinyatakan berdasarkan biaya perolehan, tetapi tidak termasuk biaya perawatan sehari-hari, dikurangi akumulasi penyusutan dan akumulasi rugi penurunan nilai, jika ada.

Biaya perolehan awal aset tetap meliputi harga perolehan, termasuk bea impor dan pajak pembelian yang tidak boleh dikreditkan dan biaya-biaya yang dapat diatribusikan secara langsung untuk membawa aset ke kondisi dan lokasi yang diinginkan sesuai dengan tujuan penggunaan yang ditetapkan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Impairment of Financial Assets (continued)

The Group directly reduces the gross carrying amount of a financial asset when there is no reasonable expectation of recovering the contractual cash flows on a financial asset, either partially or in full. This is generally the case when the Group determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due. The ECLs on financial assets at amortized cost are recognized as allowance for impairment losses against the gross carrying amount of the financial asset, with the resulting impairment losses (or reversals) recognized in the consolidated statements of profit or loss and other comprehensive income.

i. Cash on Hand and in Banks

Cash consists of cash on hand and cash in banks which are not used as collateral and are not restricted.

j. Prepaid Expenses

Prepaid expenses are amortized over their beneficial or contract periods using the straight-line method.

k. Advances

Advances are initially recorded at transaction cost, and subsequently recorded at cost less impairment loss, if any.

l. Fixed Assets

Fixed assets are carried at cost, excluding day to day maintenance, less accumulated depreciation and any impairment in value, if any.

The initial cost of fixed assets consists of its purchase price, including import duties and taxes that cannot be credited and any directly attributable costs in bringing the asset to its working condition and location for its intended use.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

I. Aset Tetap (lanjutan)

Biaya yang timbul setelah aset tetap digunakan, seperti beban perbaikan dan pemeliharaan, dibebankan ke laba rugi pada saat terjadinya. Apabila beban-beban tersebut menimbulkan peningkatan manfaat ekonomis di masa datang dari penggunaan aset tetap tersebut yang dapat melebihi kinerja normalnya, maka beban-beban tersebut dikapitalisasi sebagai tambahan biaya perolehan aset tetap.

Penyusutan dihitung berdasarkan metode garis lurus selama masa manfaat aset tetap, sebagai berikut:

| | <u>Tahun / Years</u> |
|--------------------|----------------------|
| Peralatan kantor | 3 - 4 |
| Peralatan komputer | 3 - 4 |

Aset dalam pembangunan dinyatakan sebesar biaya perolehan dan disajikan sebagai bagian dari aset tetap. Aset dalam pembangunan akan direklasifikasi ke aset tetap yang bersangkutan pada saat aset tersebut selesai dan siap untuk digunakan. Penyusutan mulai dibebankan pada tanggal aset tersebut siap digunakan.

Jumlah tercatat aset tetap ditelaah kembali untuk dilakukan penurunan nilai apabila terdapat peristiwa atau perubahan kondisi tertentu yang mengindikasikan jumlah tercatat tersebut tidak dapat dipulihkan sepenuhnya.

Dalam setiap inspeksi yang signifikan, biaya yang diakui dalam jumlah tercatat aset tetap sebagai suatu penggantian apabila memenuhi kriteria pengakuan. Biaya inspeksi signifikan yang dikapitalisasi tersebut diamortisasi selama periode sampai dengan saat inspeksi signifikan berikutnya.

Jumlah tercatat aset tetap dihentikan pengakuannya pada saat dilepaskan atau tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Aset tetap yang dijual atau dilepaskan, dikeluarkan dari kelompok aset tetap berikut akumulasi penyusutan serta akumulasi penurunan nilai yang terkait dengan aset tetap tersebut. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap (ditentukan sebesar perbedaan antara jumlah neto hasil pelepasan, jika ada, dengan jumlah tercatat dari aset tetap tersebut), dan diakui dalam laba rugi pada tahun terjadinya penghentian pengakuan.

Nilai residu, umur manfaat, serta metode penyusutan ditelaah setiap akhir tahun dan dilakukan penyesuaian apabila hasil telaah berbeda dengan dampak dari setiap perubahan estimasi akuntansi yang dicatat secara prospektif.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

I. Fixed Assets (continued)

Expenditures incurred after the fixed assets used in the operations, such as repairs and maintenance costs are charged to profit or loss as incurred. If these expenditures result in increase future economic benefits expected from the use of such fixed assets that can exceed the normal performance, then the expenditures are capitalized as additional costs of fixed assets.

Depreciation is computed on a straight-line basis over the useful lives, as follows:

| | <u>Tarif / Rate</u> | |
|--------------------|---------------------|--------------------|
| Peralatan kantor | 33% - 25% | Office equipment |
| Peralatan komputer | 33% - 25% | Computer equipment |

Asset under construction is stated at cost and presented as part of fixed assets. Asset under construction will be transferred to the appropriate fixed assets account when construction is completed and the asset is ready for its intended use. Depreciation is charged when the asset is ready to use.

The carrying amounts of fixed assets are reviewed for impairment when events or changes in circumstances indicate that the carrying amounts may not be recoverable.

When each major inspection is performed, its cost is recognized in the carrying amount of the item of fixed asset as a replacement if the recognition criteria are satisfied. Such major inspection is capitalized and amortized over the period until the next major inspection activity.

An item of fixed asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. When assets are sold or retired, the cost and related accumulated depreciation and any impairment loss are eliminated from the accounts. Any gain or loss arising from derecognition of fixed asset (calculated as the difference between the net disposal proceeds, if any, and the carrying value of the item) is included in profit or loss in the year the item is derecognized.

The assets' residual values, if any, useful lives and depreciation method are reviewed and adjusted if required, at each financial year end with the effect of any changes in accounting estimate accounted for on a prospective basis.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

m. Aset Takberwujud

Aset takberwujud terdiri dari aset takberwujud yang berasal dari perangkat lunak. Aset takberwujud diakui jika Grup kemungkinan besar akan memperoleh manfaat ekonomis masa depan dari aset takberwujud tersebut dan biaya aset tersebut dapat diukur secara andal.

Aset takberwujud dicatat berdasarkan harga perolehan dikurangi akumulasi amortisasi dan penurunan nilai. Aset takberwujud diamortisasi berdasarkan estimasi masa manfaat. Grup harus mengestimasi nilai yang dapat diperoleh kembali dari aset takberwujud melebihi estimasi nilai yang dapat diperoleh kembali, maka nilai tercatat aset tersebut diturunkan menjadi sebesar nilai yang dapat diperoleh kembali.

Aset takberwujud disusutkan dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset takberwujud 3 tahun. Periode amortisasi dan metode amortisasi aset takberwujud ditelaah setiap akhir periode. Jika perkiraan umur masa manfaat aset berbeda secara signifikan dengan estimasi sebelumnya, maka periode amortisasi disesuaikan.

Jumlah tercatat aset takberwujud dihentikan pengakuannya pada saat dilepaskan atau tidak ada manfaat ekonomis masa depan yang diharapkan dari penggunaan atau pelepasannya. Aset takberwujud yang dijual atau dilepaskan, dikeluarkan dari kelompok aset takberwujud berikut akumulasi amortisasi serta akumulasi penurunan nilai yang terkait dengan aset takberwujud tersebut. Laba atau rugi yang timbul dari penghentian pengakuan aset takberwujud ditentukan sebesar perbedaan antara jumlah neto hasil pelepasan, jika ada, dengan jumlah tercatat dari aset takberwujud tersebut, dan diakui dalam laba rugi pada tahun terjadinya penghentian pengakuan.

n. Sewa

Grup menilai apakah kontrak merupakan, atau mengandung, sewa. Suatu kontrak merupakan, atau mengandung, sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Intangible Assets

Intangible assets consist of software. Intangible assets are recognized when the Group is most likely to have economic benefit in the future from these intangible assets and the cost incurred can be reliably measured.

Intangible assets are stated at cost less accumulated amortization and any impairment. Intangible assets are amortized over its estimated useful life. The Group must estimate recoverable amount of intangible assets. If the carrying amount of intangible assets exceeds the estimated recoverable amount, the carrying amount is written down immediately to its recoverable amount.

Intangible assets are amortized using straight-line method based on estimated useful life of 3 years. The period and method of amortization are reviewed at the end of each reporting period. If the estimated useful life is significantly different from the prior estimates, the period of amortization will be adjusted.

An item of intangible asset is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. When assets are sold or retired, the cost and related accumulated amortization and any impairment loss are eliminated from the accounts. Any gains or loss arising from derecognition of intangible assets (calculated as the difference between the net disposal proceeds, if any, and the carrying value of the item) is included in profit or loss in the year the item is derecognized.

n. Leases

The Group determines at contract inception whether a contract is, or contains, a lease by assessing whether the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

n. Sewa (lanjutan)

Aset Hak-Guna

Grup sebagai penyewa

Grup mengakui aset hak-guna pada tanggal dimulainya sewa (yaitu tanggal aset yang mendasari tersedia untuk digunakan). Aset hak-guna diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan penurunan nilai, dan disesuaikan untuk setiap pengukuran kembali liabilitas sewa.

Biaya perolehan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang timbul, dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai dikurangi setiap insentif sewa yang diterima.

Kecuali jika Grup cukup yakin untuk memperoleh kepemilikan aset sewaan pada akhir masa sewa, aset hak-guna yang diakui disusutkan dengan metode garis lurus selama lebih pendek dari taksiran masa manfaat dan masa sewa, sebagai berikut:

Aset hak-guna - Bangunan

Aset hak-guna dapat mengalami penurunan nilai.

Liabilitas Sewa

Pada tanggal dimulainya sewa, Grup mengakui liabilitas sewa yang diukur pada nilai kini pembayaran sewa yang harus dilakukan selama masa sewa. Pembayaran sewa mencakup pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau tarif, dan jumlah yang diharapkan akan dibayar di bawah jaminan nilai sisa. Pembayaran sewa juga mencakup harga pelaksanaan dari opsi pembelian yang secara wajar pasti akan dilaksanakan oleh Grup dan pembayaran denda untuk penghentian sewa, jika jangka waktu sewa mencerminkan Grup melaksanakan opsi untuk mengakhiri.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

n. Leases (continued)

Right-of-Use Assets

The Group as Lessee

The Group recognizes right-of-use (ROU) assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). ROU assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities.

The cost of ROU assets includes the amount of lease liabilities recognized, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received.

Unless the Group is reasonably certain to obtain ownership of the leased asset at the end of the lease term, the recognized ROU assets are depreciated on a straight-line basis over the shorter of its estimated useful lives and the lease term, as follows:

Tahun / Years

2-3

ROU asset - Buildings

ROU assets are subject to impairment.

Lease Liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating a lease, if the lease term reflects the Group exercising the option to terminate.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

n. Sewa (lanjutan)

Liabilitas Sewa (lanjutan)

Pembayaran sewa variabel yang tidak bergantung pada indeks atau tarif diakui sebagai beban pada periode terjadinya peristiwa atau kondisi yang memicu pembayaran tersebut. Dalam menghitung nilai kini pembayaran sewa, Grup menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa jika tingkat bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya, jumlah liabilitas sewa ditingkatkan untuk mencerminkan bertambahnya bunga dan dikurangi untuk pembayaran sewa yang dilakukan. Selain itu, nilai tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa tetap secara substansi, atau perubahan penilaian untuk pembelian aset yang mendasarinya.

Sewa Jangka Pendek

Grup menerapkan pengecualian pengakuan sewa jangka pendek untuk sewa jangka pendeknya (yaitu, sewa yang memiliki jangka waktu sewa 12 bulan atau kurang dari tanggal mulai dan tidak mengandung opsi pembelian). Pembayaran sewa untuk sewa jangka pendek diakui sebagai beban dengan menggunakan metode garis lurus selama masa sewa.

o. Penurunan Nilai Aset Non-Keuangan

Aset yang dikenakan amortisasi dinilai untuk penurunan nilai apabila peristiwa atau perubahan keadaan terjadi yang mengindikasikan bahwa nilai tercatat tidak dapat diperoleh kembali. Penurunan nilai diakui untuk jumlah di mana jumlah tercatat aset melebihi jumlah terpulihkan. Jumlah terpulihkan adalah jumlah yang lebih tinggi antara nilai wajar aset dikurangi biaya untuk menjual dan nilai pakai. Untuk tujuan menguji penurunan nilai, aset dikelompokkan hingga unit terkecil yang menghasilkan arus kas terpisah diidentifikasi (unit penghasil kas). Aset non-keuangan mengalami penurunan yang ditelaah untuk kemungkinan pembalikan dari penurunan nilai tersebut pada setiap tanggal pelaporan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

n. Leases (continued)

Lease Liabilities (continued)

The variable lease payments that do not depend on an index or a rate are recognized as expense in the period on which the event or condition that triggers the payment occurs. In calculating the present value of lease payments, the Group uses the incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liability is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liability is remeasured if there is a modification, a change in the lease term, a change in the in-substance fixed lease payments or a change in the assessment to purchase the underlying asset.

Short-Term Leases

The Group applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognized as expense on a straight-line basis over the lease term.

o. Impairment of Non-Financial Assets

Assets that are subject to amortization are assessed for impairment when events or changes in circumstances occur which indicate that the carrying amount may not be recoverable. Decline in value is recognized for the amount by which the asset's carrying amount exceeds the recoverable amount. Recoverable amount is the higher amount between the asset's fair value less cost to sell or value in use. For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

p. Imbalan Kerja

Pada tanggal 31 Januari 2023, 31 Desember 2022 dan 2021 Grup mengakui liabilitas diestimasi atas imbalan kerja karyawan sesuai dengan Undang-undang No. 11 Tahun 2020 atau Undang-undang Cipta Kerja dan peraturan pelaksanaannya, Peraturan Pemerintah No. 35 Tahun 2021 tentang Perjanjian Kerja Waktu Tertentu, Alih Daya, Waktu Kerja dan Waktu Istirahat, Pemutusan Hubungan Kerja. Pada tanggal 31 Desember 2020, Grup menyediakan liabilitas diestimasi atas imbalan kerja karyawan kepada karyawannya sesuai dengan Undang-undang Ketenagakerjaan No. 13/2003. Tidak ada pendanaan yang dibuat untuk program imbalan pasti ini.

Liabilitas neto Grup atas program imbalan pasti dihitung dari nilai kini liabilitas diestimasi atas imbalan kerja karyawan pasti pada akhir periode pelaporan dikurangi nilai wajar aset program, jika ada. Perhitungan liabilitas diestimasi atas imbalan kerja karyawan dilakukan dengan menggunakan metode *Projected Unit Credit* dimana perhitungan aktuarial dilakukan setiap akhir periode pelaporan.

Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan, meliputi a) keuntungan dan kerugian aktuarial, b) imbal hasil atas aset program, tidak termasuk bunga, dan c) setiap perubahan dampak batas atas aset, tidak termasuk bunga, diakui dalam penghasilan komprehensif lain pada saat terjadinya. Pengukuran kembali tidak direklasifikasi ke laba rugi pada periode berikutnya.

Ketika program imbalan berubah atau terdapat kurtailmen atas program, bagian imbalan yang berubah terkait biaya jasa lalu, atau keuntungan atau kerugian kurtailmen, diakui di laba rugi pada saat terdapat perubahan atau kurtailmen atas program.

Grup menentukan (penghasilan) beban bunga neto atas (aset) liabilitas diestimasi atas imbalan kerja karyawan neto dengan menerapkan tingkat bunga diskonto pada awal periode pelaporan tahunan untuk mengukur liabilitas diestimasi atas imbalan kerja karyawan selama periode berjalan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

p. Employee Benefits

As of January 31, 2023, December 31, 2022 and 2021 the Group recognizes estimated liabilities for employee benefits in accordance with Company Regulation, Law No. 11 of 2020 or Job Creation Law and based on its implementing regulation, Government Regulation No. 35 of 2021 on Fixed Term Employment, Outsourcing, Working Hours and Rest Times and Termination. As of December 31, 2020, the Group provides estimated liabilities for employee benefits to their employees in accordance with Indonesian Labour Law No. 13/2003. No funding has been made to this defined benefit plan.

The Group's net obligation in respect of the defined benefit plan is calculated as the present value of the estimated liabilities for employee benefits at the end of the reporting period less the fair value of plan assets, if any. The estimated liabilities for employee benefits is determined using the Projected Unit Credit method with actuarial valuations being carried out at the end of each reporting period.

Remeasurements of estimated liabilities for employee benefits, comprise of a) actuarial gains and losses, b) the return of plan assets, excluding interest, and c) the effect of asset ceiling, excluding interest, are recognized immediately in the other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit or loss in the subsequent periods.

When the benefits of a plan are changed, or when a plan is curtailed, the portion of the changed benefit related to past service of employees, or gain or loss on curtailment, is recognized immediately in profit or loss when the plan amendment or curtailment occurs.

The Group determines the net interest expense (income) on the net (asset) estimated liabilities for employee benefits for the period by applying the discount rate used to measure the liabilities for estimated liabilities for employee benefits at the beginning of the annual period.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

p. Imbalan Kerja (lanjutan)

Grup mengakui keuntungan dan kerugian atas penyelesaian liabilitas diestimasi atas imbalan kerja karyawan pada saat penyelesaian terjadi. Keuntungan atau kerugian atas penyelesaian merupakan selisih antara nilai kini liabilitas imbalan kerja karyawan yang ditetapkan pada tanggal penyelesaian dengan harga penyelesaian, termasuk setiap aset program yang dialihkan dan setiap pembayaran yang dilakukan secara langsung oleh Grup sehubungan dengan penyelesaian tersebut.

Grup mengakui (1) biaya jasa, yang terdiri dari biaya jasa kini, biaya jasa lalu, dan keuntungan atau kerugian atas penyelesaian, dan (2) beban atau pendapatan bunga bersih dalam laba rugi pada saat terjadinya.

q. Pengakuan Pendapatan dan Beban

Pendapatan dari Kontrak dengan Pelanggan

Grup mengakui pendapatan dari kontrak dengan pelanggan ketika atau selama Grup memenuhi kewajiban pelaksanaan dengan mengalihkan barang atau jasa yang dijanjikan (yaitu aset) kepada pelanggan. Aset dialihkan ketika atau selama pelanggan memperoleh pengendalian atas aset tersebut.

Untuk setiap kewajiban pelaksanaan yang diidentifikasi, Grup menentukan pada inisiasi kontrak apakah entitas memenuhi kewajiban pelaksanaan sepanjang waktu atau memenuhi kewajiban pelaksanaan pada suatu waktu tertentu. Jika entitas tidak memenuhi kewajiban pelaksanaan sepanjang waktu, maka kewajiban pelaksanaan dipenuhi pada suatu waktu tertentu.

Grup memenuhi kewajiban pelaksanaan dan mengakui pendapatan sepanjang waktu, jika satu dari kriteria berikut terpenuhi:

- Pelanggan secara simultan menerima dan mengonsumsi manfaat yang disediakan dari pelaksanaan Grup selama Grup melaksanakan kewajiban pelaksanaannya;
- Pelaksanaan Grup menimbulkan atau meningkatkan aset yang dikendalikan pelanggan selama aset tersebut ditimbulkan atau ditingkatkan; atau
- Pelaksanaan Grup tidak menimbulkan suatu aset dengan penggunaan alternatif bagi Grup dan Grup memiliki hak atas pembayaran yang dapat dipaksakan atas pelaksanaan yang telah diselesaikan sampai saat ini.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

p. Employee Benefits (continued)

The Group recognizes gains and losses on the settlement of estimated liabilities for employee benefits when the settlement occurs. The gain or loss on settlement is the difference between the present value of estimated liabilities for employee benefits being settled as determined on the date of settlement and the settlement price, including any plan assets transferred and any payment made directly by the Group in connection with the settlement.

The Group recognizes the (1) service costs, comprising of current service cost, past service cost, and any gain or loss on settlement, and (2) net interest expense or income immediately in profit or loss.

q. Revenue and Expense Recognition

Revenue from Contracts with Customers

The Group recognizes revenue from contracts with customers when or while the Group fulfills its performance obligations by transferring the promised goods or services (i.e., assets) to the customers. Assets are transferred when or while the customer gains control of the asset.

For each identified performance obligation, the Group determines at contract inception whether the entity fulfills a performance obligation over time or fulfills a performance obligation at a point in time. If the entity does not fulfill performance obligations over time, the performance obligations are fulfilled at a point in time.

The Group fulfills its performance obligations and recognizes revenue over time, if one of the following criteria is met:

- Customers simultaneously receive and consume the benefits provided by the Group as long as the Group carries out its implementation obligations;
- The Group's operations create or increase assets controlled by customers as long as those assets are generated or enhanced; or
- The Group does not give rise to an asset with alternative uses for the Group and the Group has the right to enforceable payments for the performance that has been completed to date.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
 (lanjutan)

q. Pengakuan Pendapatan dan Beban (lanjutan)

Pendapatan dari Kontrak dengan Pelanggan
 (lanjutan)

Grup telah menerapkan PSAK 72, "Pendapatan dari Kontrak dengan Pelanggan", yang mensyaratkan pengakuan pendapatan untuk memenuhi 5 (lima) langkah penilaian sebagai berikut:

1. Mengidentifikasi kontrak dengan pelanggan;
2. Mengidentifikasi kewajiban pelaksanaan dalam kontrak. Kewajiban kinerja adalah janji dalam kontrak untuk mentransfer barang atau jasa yang berbeda kepada pelanggan;
3. Menentukan harga transaksi, setelah dikurangi diskon, retur, insentif penjualan, dan Pajak Pertambahan Nilai, yang diharapkan menjadi hak entitas sebagai imbalan untuk mengalihkan barang atau jasa yang dijanjikan kepada pelanggan;
4. Mengalokasikan harga transaksi untuk setiap kewajiban pelaksanaan atas dasar harga jual yang berdiri sendiri relatif dari setiap barang atau jasa yang berbeda yang dijanjikan dalam kontrak. Jika hal ini tidak dapat diobservasi secara langsung, harga jual yang berdiri sendiri relatif diestimasi berdasarkan biaya yang diharapkan ditambah margin; dan
5. Mengakui pendapatan ketika kewajiban kinerja dipenuhi dengan mentransfer barang atau jasa yang dijanjikan kepada pelanggan (yaitu ketika pelanggan memperoleh kendali atas barang atau jasa tersebut).

Grup menentukan apakah Grup merupakan prinsipal atau agen untuk masing-masing barang atau jasa tertentu yang dijanjikan kepada pelanggan. Grup secara umum menyimpulkan bahwa Grup adalah prinsipal dalam kontrak pendapatannya.

Pendapatan Jasa

Pendapatan dari jasa dan jasa lainnya diakui pada saat jasa atau barang yang diserahkan kepada pelanggan.

Saldo Kontrak

Piutang

Piutang merupakan hak Grup atas sejumlah imbalan yang tidak bersyarat (yaitu, hanya berlalunya waktu yang diperlukan sebelum pembayaran imbalan jatuh tempo).

2. SUMMARY OF SIGNIFICANT ACCOUNTING
 POLICIES (continued)

q. Revenue and Expense Recognition (continued)

Revenue from Contracts with Customers
 (continued)

The Group has adopted PSAK 72, "Revenue from Contracts with Customers", which requires revenue recognition to fulfill 5 (five) steps of assessment as follows:

1. Identify contract(s) with a customer;
2. Identify the performance obligations in the contract. Performance obligations are promises in a contract to transfer to a customer goods or services that are distinct;
3. Determine the transaction price, net of discounts, returns, sales incentives and Value-Added Tax, which an entity expects to be entitled in exchange for transferring the promised goods or services to a customer;
4. Allocate the transaction price to each performance obligation on the basis of the relative stand-alone selling prices of each distinct goods or services promised in the contract. When these are not directly observable, the relative stand-alone selling price are estimated based on expected cost plus margin; and
5. Recognize revenue when performance obligation is satisfied by transferring a promised goods or services to a customer (which is when the customer obtains control of those goods or services).

The Group determines whether the Group is the principal or agent for certain goods or services promised to customers. The Group has generally concluded that the Group is the principal in its revenue contracts.

Revenues from Services

Revenues from services and other services are recognized when the services or goods are delivered to customers.

Contract Balance

Receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

q. Pengakuan Pendapatan dan Beban (lanjutan)

Pendapatan dari Kontrak dengan Pelanggan (lanjutan)

Aset Kontrak

Aset kontrak adalah hal imbalan dalam pertukaran barang atau jasa yang dialihkan kepada pelanggan. Jika Grup melaksanakan dengan mengalihkan barang atau jasa kepada pelanggan sebelum pelanggan membayar imbalan atau sebelum pembayaran jatuh tempo, aset kontrak diakui untuk imbalan yang diperoleh yang bersyarat.

Liabilitas Kontrak

Liabilitas kontrak adalah kewajiban untuk mengalihkan barang atau jasa kepada pelanggan dimana Grup telah menerima imbalan (atau sejumlah imbalan yang jatuh tempo) dari pelanggan. Jika pelanggan membayar imbalan sebelum Grup mengalihkan barang atau jasa kepada pelanggan, liabilitas kontrak diakui pada saat pembayaran dilakukan atau pembayaran jatuh tempo (mana yang lebih dulu). Liabilitas kontrak diakui sebagai pendapatan pada saat Grup melaksanakan kontrak.

Liabilitas kontrak juga mencakup pembayaran yang diterima Grup dari pelanggan yang pengakuan pendapatannya belum dimulai.

Pendapatan dari Sumber Lain di Luar Cakupan PSAK 72

Pendapatan bunga diakui sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif dan disajikan setelah dikurangi pajak final yang berlaku.

Pengakuan Beban

Beban diakui pada saat terjadinya (basis akrual).

r. Pajak Penghasilan

Beban pajak penghasilan terdiri dari jumlah beban pajak kini dan pajak tangguhan.

Pajak diakui sebagai pendapatan atau beban dan termasuk dalam laba rugi untuk periode berjalan, kecuali pajak yang timbul dari transaksi atau kejadian yang diakui di luar laba rugi. Pajak terkait dengan pos yang diakui dalam penghasilan komprehensif lain, diakui dalam penghasilan komprehensif lain dan pajak terkait dengan pos yang diakui langsung di ekuitas, diakui langsung di ekuitas.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Revenue and Expense Recognition (continued)

Revenue from Contracts with Customers (continued)

Contract Assets

A contract asset is the right to consideration in exchange for goods or services transferred to the customer. If the Group performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, a contract asset is recognized for the earned consideration that is conditional.

Contract Liabilities

A contract liability is the obligation to transfer goods or services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers goods or services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier). Contract liabilities are recognized as revenue when the Group performs under the contract.

Contract liabilities also include payments received by the Group from the customers for which revenue recognition has not yet commenced.

Revenue from Other Source Outside the Scope of PSAK 72

Interest income is recognized as the interest accrues using effective interest method and presented net of applicable final tax.

Expense Recognition

Expenses are recognized when incurred (accrual basis).

r. Income Tax

Income tax expense represents the sum of the current tax and deferred tax.

Tax is recognized as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from a transaction or event which is recognized outside profit or loss. Tax that relates to items recognized in other comprehensive income is recognized in other comprehensive income and tax that relates to items recognized directly in equity is recognized in equity.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

r. Pajak Penghasilan (lanjutan)

Pajak Kini

Pajak terutang kini didasarkan pada laba kena pajak tahun berjalan. Liabilitas pajak kini dihitung dengan menggunakan tarif pajak yang berlaku atau secara substansial berlaku pada akhir periode pelaporan.

Manajemen secara berkala mengevaluasi jumlah yang dilaporkan di dalam Surat Pemberitahuan (SPT) Tahunan terkait dengan keadaan di mana peraturan pajak yang berlaku memerlukan interpretasi dan jika diperlukan, manajemen akan menghitung provisi atas jumlah yang mungkin timbul.

Pajak Tangguhan

Pajak tangguhan diakui dengan menggunakan metode liabilitas atas perbedaan temporer antara dasar pajak aset dan liabilitas dengan nilai tercatatnya pada tanggal pelaporan.

Liabilitas pajak tangguhan diakui untuk semua perbedaan temporer kena pajak. Aset pajak tangguhan diakui untuk semua perbedaan temporer yang boleh dikurangkan dan akumulasi rugi fiskal dan kredit pajak yang tidak terpakai sejauh realisasi atas manfaat pajak tersebut dimungkinkan. Jumlah tercatat aset pajak tangguhan ditelaah pada setiap akhir periode pelaporan dan diturunkan apabila itu tidak lagi kemungkinan jumlah laba fiskal memadai akan tersedia untuk mengkompensasi sebagian atau semua aset pajak tangguhan.

Pajak tangguhan diukur dengan menggunakan tarif pajak yang berlaku atau secara substansial telah berlaku pada tanggal pelaporan. Pajak tangguhan dibebankan atau dikreditkan dalam laba rugi, kecuali pajak tangguhan yang dibebankan atau dikreditkan langsung ke ekuitas.

Aset dan liabilitas pajak tangguhan dapat saling hapus, jika dan hanya jika, (a) memiliki hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus antara aset dan liabilitas pajak kini dan (b) aset serta liabilitas pajak tangguhan tersebut terkait dengan pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama.

Perubahan atas liabilitas pajak dicatat ketika hasil pemeriksaan diterima atau, jika banding diajukan oleh Grup, ketika hasil banding telah ditentukan.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

r. Income Tax (continued)

Current Tax

The current tax payable is based on taxable profit for the year. The liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Management periodically evaluates the amount reported in the Annual Tax Return (SPT) in relation to the circumstances in which the applicable tax regulations are subject to interpretation and if necessary, the management will calculate the amount of fees that may arise.

Deferred Tax

Deferred tax is recognized using the liability method on temporary differences arising between the tax bases of assets and liabilities with their carrying amount at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for all deductible temporary differences and for the carry forward of unused tax losses and unused tax credits to the extent the realization of such tax benefit is probable. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets to be utilized.

Deferred tax is calculated at the tax rates that have been enacted or substantively enacted at the reporting date. Deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also charged or credited directly to equity.

Deferred tax assets and liabilities can be offset if, and only if, (a) there is a legally enforceable right to offset the current tax assets and liabilities and (b) the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Amendments to tax obligations are recorded when an assessment is received or, if appealed against by the Group, when the result of the appeal is determined.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN
(lanjutan)

s. Segmen Operasi

Segmen usaha dilaporkan secara konsisten dengan pelaporan internal yang diberikan kepada pengambil keputusan. Pengambil keputusan operasional bertanggung jawab untuk mengalokasikan sumber daya, menilai kerja segmen operasi dan membuat keputusan strategis.

t. Laba (Rugi) per Saham

Laba (rugi) per saham (LPS) dasar dihitung dengan membagi laba (rugi) bersih dengan rata-rata tertimbang jumlah saham yang beredar pada periode yang bersangkutan.

Laba (rugi) per saham dilusian dihitung ketika Grup memiliki instrumen berpotensi saham biasa yang bersifat dilutif.

Jika jumlah saham biasa atau efek berpotensi saham biasa naik dengan adanya penerbitan saham bonus (kapitalisasi agio saham), dividen saham (kapitalisasi laba) atau pemecahan saham, atau turun karena penggabungan saham (*reverse stock split*), maka perhitungan LPS/RPS dasar untuk seluruh periode sajian harus disesuaikan secara retrospektif.

u. Transaksi dan Saldo dalam Mata Uang Asing

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang fungsional menggunakan kurs pada tanggal transaksi. Laba atau rugi selisih kurs yang timbul dari penyelesaian transaksi dan dari penjabaran pada kurs akhir tahun atas aset dan liabilitas moneter dalam mata uang asing diakui dalam laba rugi. Aset non-moneter yang diukur pada nilai wajar dijabarkan menggunakan kurs pada tanggal nilai wajar ditentukan. Selisih penjabaran akun ekuitas dan akun non-moneter serupa yang diukur pada nilai wajar diakui dalam komponen laba rugi.

2. SUMMARY OF SIGNIFICANT ACCOUNTING
POLICIES (continued)

s. Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker is responsible for allocating resources, assessing performance of the operating segments and making strategic decisions.

t. Earnings (Loss) per Share

Basic earnings (loss) per share (EPS) is computed by dividing net income (loss) with the weighted average number of shares outstanding during the period.

Diluted earnings (loss) per share is calculated when the Group has instruments which are dilutive potential ordinary shares.

If the number of common shares or convertible securities increases due to the issuance of bonus share (capitalization of additional paid-in capital), stock dividend (income capitalization) or stock split, or decrease due to reverse stock split, then basic EPS/LPS calculation for the period shall be adjusted retrospectively.

u. Foreign Currency Transactions and Balances

Transactions in foreign currency are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currency are recognized in profit or loss. Non-monetary assets that are measured at fair value are translated using the exchange rate at the date that the fair value was determined. Translation differences on equities and similar non-monetary items measured at fair value are recognized in profit or loss.

2. IKHTISAR KEBIJAKAN AKUNTANSI SIGNIFIKAN (lanjutan)

u. Transaksi dan Saldo dalam Mata Uang Asing (lanjutan)

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, kurs konversi yakni kurs tengah Bank Indonesia yang digunakan oleh Grup, sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|-------------------------|---|---|
| 1 Dolar Amerika Serikat | 14.979 | 15.731 |
| 1 Dolar Australia | 10.612 | 10.581 |
| 1 Dolar Singapura | 11.406 | 11.659 |

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Foreign Currency Transactions and Balances (continued)

As of January 31, 2023, December 31, 2022, 2021 and 2020, the conversion rates used by the Group were the middle rates of Bank Indonesia, as follows:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|------------------------|
| | 14.269 | 14.105 | United States Dollar 1 |
| | 10.343 | 10.771 | Australian Dollar 1 |
| | 10.533 | 10.644 | Singapore Dollar 1 |

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN

Penyusunan laporan keuangan konsolidasian Grup mengharuskan manajemen untuk membuat pertimbangan, estimasi dan asumsi yang mempengaruhi jumlah-jumlah pendapatan, beban, aset dan liabilitas yang dilaporkan serta pengungkapan atas liabilitas kontinjensi, pada tiap-tiap akhir periode pelaporan.

Pertimbangan, estimasi dan asumsi yang digunakan dalam mempersiapkan laporan keuangan konsolidasian tersebut ditelaah secara berkala berdasarkan pengalaman historis dan berbagai faktor, termasuk ekspektasi dari kejadian-kejadian di masa depan yang mungkin terjadi. Namun, hasil aktual dapat berbeda dengan jumlah yang diestimasi. Ketidakpastian atas asumsi serta estimasi tersebut dapat menimbulkan penyesuaian material terhadap jumlah tercatat aset dan liabilitas pada tahun berikutnya.

a. Pertimbangan

Pertimbangan-pertimbangan berikut dibuat oleh manajemen dalam proses penerapan kebijakan akuntansi Grup yang memiliki dampak yang paling signifikan terhadap jumlah-jumlah yang diakui dalam laporan keuangan konsolidasian:

Klasifikasi Aset dan Liabilitas Keuangan

Grup menetapkan klasifikasi aset dan liabilitas tertentu sebagai aset dan liabilitas keuangan dengan menilai apakah aset dan liabilitas tersebut memenuhi definisi aset dan liabilitas keuangan. Dengan demikian, aset dan liabilitas keuangan dicatat sesuai dengan kebijakan akuntansi Grup yang diungkapkan dalam Catatan 2g.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of the Group's consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the reporting date.

The judgments, estimates and assumptions used in preparing the consolidated financial statements have been regularly reviewed based on historical experience and various factors, including expectation for future event that might occur. However, uncertainty about these assumptions and estimates could result in outcomes that could require a material adjustment to the carrying amount of the asset or liability affected in future periods.

a. Judgments

The following judgments are made by management in the process of applying the Group's accounting policies that have the most significant effects on the amounts recognized in the consolidated financial statements:

Classification of Financial Assets and Liabilities

The Group determines the classifications of certain assets and liabilities as financial assets and liabilities by judging if they meet the definition. Accordingly, the financial assets and liabilities are accounted for in accordance with the Group's accounting policies disclose in Note 2g.

**3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)**

a. Pertimbangan (lanjutan)

Keberadaan Kontrak

Dokumen utama Grup untuk kontrak dengan pelanggan adalah pesanan pembelian yang disetujui dengan persyaratan yang diidentifikasi dengan jelas termasuk spesifikasi produk dan persyaratan pembayaran. Selain itu, bagian dari proses penilaian Grup sebelum pengakuan pendapatan adalah untuk menilai kemungkinan bahwa Grup akan mengumpulkan imbalan yang menjadi haknya untuk ditukar dengan barang yang dijual yang akan dialihkan kepada pelanggan.

Menentukan Apakah Suatu Kontrak Mengandung Sewa

Grup menggunakan pertimbangannya dalam menentukan apakah suatu kontrak berisi sewa. Saat dimulainya kontrak, Grup membuat penilaian apakah Grup berhak atas kontrak tersebut untuk memperoleh secara substansial semua manfaat ekonomi dari penggunaan aset yang diidentifikasi dan hak untuk mengarahkan penggunaan aset yang diidentifikasi.

b. Estimasi dan Asumsi

Asumsi utama masa depan dan sumber utama estimasi ketidakpastian lain pada tanggal pelaporan yang memiliki risiko signifikan bagi penyesuaian yang material terhadap nilai tercatat aset dan liabilitas untuk tahun/periode berikutnya diungkapkan di bawah ini. Grup mendasarkan asumsi dan estimasi pada parameter yang tersedia pada saat laporan keuangan konsolidasian disusun. Asumsi dan situasi mengenai perkembangan masa depan mungkin berubah akibat perubahan pasar atau situasi di luar kendali Grup. Perubahan tersebut dicerminkan dalam asumsi terkait pada saat terjadinya.

Penilaian untuk ECL

Grup membentuk cadangan kerugian penurunan nilai pada tingkat yang dianggap memadai untuk menyediakan kemungkinan piutang tak tertagih. Grup menggunakan matriks provisi untuk piutang usaha untuk menghitung ECL. Grup melakukan peninjauan berkala terhadap usia dan status akunnya, yang dirancang untuk mengidentifikasi akun yang mengalami penurunan nilai. Penilaian korelasi antara tingkat default yang diamati secara historis, perkiraan kondisi ekonomi dan ECL adalah perkiraan yang signifikan. Jumlah ECL sensitif terhadap perubahan keadaan dan prakiraan kondisi ekonomi. Jumlah tercatat dari piutang usaha diungkapkan pada Catatan 6 atas laporan keuangan konsolidasian.

**3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)**

a. Judgments (continued)

Existence of a Contract

The Group's primary document for a contract with a customer is an approved purchase order with terms clearly identified including the product specification and payment terms. In addition, part of the assessment process of the Group before revenue recognition is to assess the probability that the Group will collect the consideration to which it will be entitled in exchange for the goods sold that will be transferred to the customer.

Determining whether a Contract Contains a Lease

The Group uses its judgment in determining whether a contract contains a lease. At inception of a contract, the Group makes an assessment whether it has the right to obtain substantially all the economic benefits from the use of the identified asset and the right to direct the use of the identified asset.

b. Estimates and Assumptions

The main assumptions related to the future and the main sources of estimation uncertainty at the reporting date that have a significant risk of material adjustments to the carrying value of assets and liabilities within the next year/period end are disclosed below. The Group's assumptions and estimates are based on reference available at the time the consolidated financial statements are prepared. Current condition and assumptions regarding future developments may change due to market changes or circumstances beyond the control of the Group. These changes are reflected in the related assumptions as incurred.

Assessment for ECL

The Group maintains an allowance for impairment loss at a level considered adequate to provide for potential uncollectible receivables. The Group uses a provision matrix for trade receivables to calculate ECLs. The Group performs a regular review of the age and status of its accounts, designed to identify accounts for impairment. The assessment of the correlation between historical observed default rates, forecasted economic conditions and ECLs is a significant estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The carrying amount of the trade receivables is disclosed in Note 6 to the consolidated financial statements.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI
AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan Asumsi (lanjutan)

Penyusutan Aset Tetap dan Aset Takberwujud

Biaya perolehan aset tetap dan aset takberwujud disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset selama 3 sampai 4 tahun. Ini adalah umur yang secara umum diharapkan dalam industri di mana Grup menjalankan bisnisnya. Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset dan, karenanya, biaya penyusutan masa depan mungkin direvisi. Jumlah tercatat aset tetap dan aset takberwujud Grup pada tanggal pelaporan diungkapkan pada Catatan 12 dan 14 atas laporan keuangan konsolidasian.

Estimasi Tingkat Suku Bunga Inkremental

Grup tidak dapat langsung menentukan tingkat bunga implisit dalam sewa. Oleh karena itu, Grup menggunakan suku bunga pinjaman inkremental yang relevan untuk mengukur liabilitas sewa.

Suku bunga pinjaman inkremental adalah suku bunga yang harus dibayar Grup untuk meminjam dalam jangka waktu yang sama dan dengan jaminan yang sama, dana yang diperlukan untuk memperoleh aset dengan nilai yang sama dengan aset hak-guna dalam lingkungan ekonomi yang serupa. Oleh karena itu, suku bunga pinjaman inkremental mencerminkan jumlah yang harus dibayar Grup, yang memerlukan estimasi ketika tidak tersedia suku bunga yang dapat diobservasi dan untuk membuat penyesuaian untuk mencerminkan syarat dan ketentuan sewa. Grup mengestimasi kenaikan suku bunga pinjaman menggunakan input yang dapat diobservasi (seperti suku bunga pasar) jika tersedia dan diharuskan untuk mempertimbangkan kontrak tertentu dan estimasi spesifik entitas.

3. SIGNIFICANT ACCOUNTING JUDGMENTS,
ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and Assumptions (continued)

Depreciation of Fixed Assets and Amortization of Intangible Assets

The acquisition costs of fixed assets and intangible assets are depreciated and amortized, respectively, using the straight-line method over the estimated economic useful lives. Management estimates the useful lives of these assets to be within 3 to 4 years. These are the common life expectancies applied in the industry. Changes in the expected level of usage and technological developments may affect the economic useful lives and residual values of these assets and, therefore, future depreciation and amortization charges could be revised. The carrying amounts of the Group's fixed assets and intangible assets at the reporting date are disclosed in Notes 12 and 14 to the consolidated financial statements.

Estimating the Incremental Borrowing Rate

The Group cannot readily determine the interest rate implicit in the leases. Therefore, the Group uses its relevant incremental borrowing rate to measure lease liabilities.

The incremental borrowing rate is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment. The incremental borrowing rate, therefore, reflects what the Group would have to pay, which requires estimation when no observable rates are available and to make adjustments to reflect the terms and conditions of the lease. The Group estimates the incremental borrowing rate using observable inputs (such as market interest rates) when available and is required to consider certain contract and entity specific estimates.

3. PERTIMBANGAN, ESTIMASI DAN ASUMSI AKUNTANSI YANG SIGNIFIKAN (lanjutan)

b. Estimasi dan Asumsi (lanjutan)

Imbalan Kerja

Penentuan liabilitas diestimasi atas imbalan kerja karyawan dan biaya imbalan kerja Grup bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pension, dan tingkat kematian. Hasil aktual yang berbeda dari asumsi yang ditetapkan Grup diperlakukan sesuai dengan kebijakan sebagaimana diatur dalam Catatan 2p atas laporan keuangan konsolidasian. Sementara Grup berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan pada hasil aktual atau perubahan signifikan dalam asumsi yang ditetapkan Grup dapat mempengaruhi secara material liabilitas diestimasi atau imbalan pasca kerja karyawan dan beban imbalan kerja.

Penjelasan lebih lanjut diungkapkan dalam Catatan 23 atas laporan keuangan konsolidasian.

Pajak Penghasilan

Pertimbangan yang signifikan dibutuhkan untuk menentukan jumlah pajak penghasilan. Terdapat banyak transaksi dan perhitungan yang mengakibatkan ketidakpastian penentuan jumlah pajak penghasilan. Grup telah membukukan liabilitas untuk mengantisipasi hasil pemeriksaan pajak berdasarkan estimasi timbulnya tambahan pajak. Jika hasil pemeriksaan pajak berbeda dengan jumlah yang sebelumnya telah dibukukan, maka selisih tersebut akan berdampak terhadap aset dan liabilitas pajak kini dan tanggahan dalam periode dimana hasil pemeriksaan tersebut terjadi.

4. PENYAJIAN KEMBALI PADA LAPORAN KEUANGAN KONSOLIDASIAN

Penyajian kembali laporan keuangan konsolidasian terutama terkait penerapan PSAK 38, "Kombinasi Bisnis Entitas Sepengendali".

Laporan posisi keuangan konsolidasian pada tanggal 31 Desember 2021, 2020 dan 1 Januari 2020/ 31 Desember 2019, laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2021 dan 2020 telah disajikan kembali guna mencerminkan dampak penerapan retrospektif atas penerapan PSAK 38, dimana seolah-olah penggabungan tersebut terjadi sejak awal periode dimana entitas menjadi sepengendali.

3. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS (continued)

b. Estimates and Assumptions (continued)

Employee Benefits

The determination of the Group's estimated liabilities for employee benefits and employee benefits expenses is dependent on its selection of certain assumptions used by the independent actuary and the Group's management in calculating such amounts. Those assumptions include, among others, discount rates, future annual salary increase, annual employee turnover rate, disability rate, retirement age, and mortality rate. Actual results that differ from the Group's assumptions are treated in accordance with the policies mentioned in Note 2p to the consolidated financial statements. While the Group believes that its assumptions are reasonable and appropriate, significant differences in the Group's actual result or significant changes in the Group's assumptions may materially affect its estimated liabilities for employee benefits and employee benefits expense.

Further details are disclosed in Note 23 to the consolidated financial statements.

Income Tax

Significant judgment is required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain. The Group recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will have an impact on the current and deferred income tax assets and liabilities in the period in which such determination is made.

4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS

The restatement of the consolidated financial statements is mainly related to the application of PSAK 38, "Business Combination of Entities Under Common Control".

The consolidated statements of financial position as of December 31, 2021, 2020 and January 1, 2020/ December 31, 2019, the consolidated statements of profit or loss and other comprehensive income and consolidated statements of cash flows for the years ended December 31, 2021 and 2020 have been restated to reflect the impact of the retrospective application of PSAK 38, where as if the business combination has occurred since the beginning of the period in which the entities were under common control.

4. PENYAJIAN KEMBALI PADA LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)

"Efek Penyesuaian Proforma" yang dicatat dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian digunakan untuk menyajikan penyesuaian sebagai akibat penerapan PSAK 38 pada periode berjalan.

Penyesuaian yang timbul dari penerapan PSAK 38 dalam laporan keuangan konsolidasian dirangkum dalam tabel berikut:

4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

The "Effect of Proforma Adjustment" which was recorded in consolidated statements of profit or loss and other comprehensive income is used to present the adjustment as a result of the adoption of PSAK 38 in the current period.

The adjustments that resulted from the application of PSAK 38 in the consolidated financial statements are summarized in the following tables:

| <u>Laporan posisi keuangan konsolidasian</u> | <u>2021 (Disajikan sebelumnya As previously reported)</u> | <u>Penyesuaian / Adjustments</u> | <u>2021 (Disajikan kembali / As restated)</u> | <u>Consolidated statement of financial position</u> |
|---|---|--------------------------------------|---|---|
| Aset | | | | Assets |
| Aset lancar | | | | Current assets |
| Kas dan bank | 6.928.434.305 | 3.168.132.356 | 10.096.566.661 | Cash on hand and in banks |
| Piutang usaha | 8.619.338.408 | 4.790.905.614 | 13.410.244.022 | Trade receivables |
| Piutang lain-lain | 318.135.927 | 76.034.413 | 394.170.340 | Other receivables |
| Aset kontrak | - | 4.415.789.596 | 4.415.789.596 | Contract assets |
| Biaya dibayar di muka | 1.220.888.913 | 611.674.475 | 1.832.563.388 | Prepaid expenses |
| Uang muka | 23.290.389.929 | 1.788.554.457 | 25.078.944.386 | Advances |
| Aset tidak lancar | | | | Non-current assets |
| Aset pajak tangguhan | 2.328.431.021 | 803.965.126 | 3.132.396.147 | Deferred tax assets |
| Aset tetap - bersih | 1.529.022.788 | 689.958.357 | 2.218.981.145 | Fixed assets - net |
| Aset hak-guna - bersih | - | 4.485.127.380 | 4.485.127.380 | Right-of-use assets - net |
| Aset takberwujud - bersih | - | 4.612.119.073 | 4.612.119.073 | Intangible assets - net |
| Aset lain-lain | 7.301.816.662 | (3.816.013.293) | 3.485.803.369 | Other assets |
| Liabilitas | | | | Liabilities |
| Liabilitas jangka pendek | | | | Current liabilities |
| Utang usaha | 10.149.680.775 | 2.703.764.796 | 12.853.445.571 | Trade payables |
| Utang lain-lain | 830.488.384 | 69.523.014.314 | 70.353.502.698 | Other payables |
| Beban masih harus dibayar | 1.351.954.388 | 5.358.280.721 | 6.710.235.109 | Accrued expenses |
| Liabilitas kontrak | - | 107.868.158 | 107.868.158 | Contract liabilities |
| Utang pajak | 5.956.505.859 | 2.420.760.663 | 8.377.266.522 | Taxes payable |
| Liabilitas sewa yang jatuh tempo dalam waktu satu tahun | - | 2.104.936.569 | 2.104.936.569 | Current maturities of lease liabilities |
| Liabilitas jangka panjang | | | | Non-current liabilities |
| Utang pihak berelasi | 36.439.190.646 | (36.439.190.646) | - | Due to related parties |
| Liabilitas sewa, setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun | - | 2.023.537.519 | 2.023.537.519 | Lease liabilities, net of current maturities |
| Liabilitas diestimasi atas imbalan kerja karyawan | 10.244.702.210 | 268.205.925 | 10.512.908.135 | Estimated liabilities for employee benefits |
| Defisiensi modal | | | | Capital deficiency |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | - | (16.540.283.282) | (16.540.283.282) | Proforma equity from restructuring transaction of entities under common control |
| Defisit | (16.471.503.096) | (10.674.225.352) | (27.145.728.448) | Deficit |
| Penghasilan komprehensif lain | - | 1.168.616.956 | 1.168.616.956 | Other comprehensive income |
| Komponen ekuitas lainnya | 399.038.787 | (399.038.787) | - | Other equity component |

| 4. PENYAJIAN KEMBALI PADA LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) | 2021 (Disajikan sebelumnya As previously reported) | Penyesuaian / Adjustments | 2021 (Disajikan kembali / As restated) | 4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued) |
|---|--|------------------------------|---|---|
| <u>Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian</u> | | | | <u>Consolidated statement of profit or loss and other comprehensive income</u> |
| Pendapatan bersih | 78.804.972.639 | 39.511.487.850 | 118.316.460.489 | Net revenues |
| Beban pokok pendapatan | (14.853.267.732) | (50.372.025.287) | (65.225.293.019) | Cost of revenues |
| Beban umum dan administrasi | (51.940.822.731) | (3.316.928.975) | (55.257.751.706) | General and administrative expenses |
| Beban lain-lain - bersih | - | (2.731.154.181) | (2.731.154.181) | Other expenses - net |
| Pendapatan keuangan | - | 1.020.026.512 | 1.020.026.512 | Finance income |
| Beban keuangan | - | (462.506.337) | (462.506.337) | Finance costs |
| Pendapatan lain-lain | 80.698.233 | (80.698.233) | - | Other income |
| Beban lain-lain | (2.322.241.517) | 2.322.241.517 | - | Other expenses |
| Beban pajak penghasilan: Tangguhan | (2.378.724.085) | (190.841.618) | (2.569.565.703) | Income tax expense: Deferred |
| Efek penyesuaian proforma | - | 9.606.646.446 | 9.606.646.446 | Effect of proforma adjustment |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | (1.092.319.779) | 1.032.117.134 | (60.202.645) | Remeasurement of estimated liabilities for employee benefits |
| Pajak penghasilan terkait | 240.310.351 | (227.065.769) | 13.244.582 | Related income tax |
| <u>Laporan arus kas konsolidasian</u> | | | | <u>Consolidated statement of cash flows</u> |
| Arus kas dari (untuk) aktivitas operasi | 627.100.100 | (6.189.194.435) | (5.562.094.335) | Cash flow from (for) operating activities |
| Arus kas dari (untuk) aktivitas investasi | 800.624.056 | (2.410.737.172) | (1.610.113.116) | Cash flow from (for) investing activities |
| Arus kas dari (untuk) aktivitas pendanaan | 4.714.321.119 | 11.173.590.727 | 15.887.911.846 | Cash flow from (for) financing activities |
| <u>Laporan posisi keuangan konsolidasian</u> | | | | <u>Consolidated statement of financial position</u> |
| Aset | | | | Assets |
| Aset lancar | | | | Current assets |
| Kas dan bank | 786.389.030 | 599.703.290 | 1.386.092.320 | Cash on hand and in banks |
| Piutang usaha | 7.395.554.178 | 6.658.910.785 | 14.054.464.963 | Trade receivables |
| Piutang lain-lain | 209.253.026 | 73.997.088 | 283.250.114 | Other receivables |
| Aset kontrak | - | 671.757.120 | 671.757.120 | Contract assets |
| Biaya dibayar di muka | 916.705.883 | 342.650.086 | 1.259.355.969 | Prepaid expenses |
| Uang muka | 4.037.650.638 | 1.690.654.612 | 5.728.305.250 | Advances |
| Aset tidak lancar | | | | Non-current assets |
| Aset pajak tangguhan | 4.466.844.755 | 1.221.872.513 | 5.688.717.268 | Deferred tax assets |
| Aset tetap - bersih | 953.852.387 | 481.016.884 | 1.434.869.271 | Fixed assets - net |
| Aset hak-guna - bersih | - | 6.273.042.675 | 6.273.042.675 | Right-of-use assets |
| Aset takberwujud - bersih | - | 6.918.178.609 | 6.918.178.609 | Intangible assets - net |
| Aset lain-lain | 9.292.000.534 | (6.260.197.204) | 3.031.803.330 | Other assets |

| 4. PENYAJIAN KEMBALI PADA LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) | 2020 (Disajikan sebelumnya As previously reported) | Penyesuaian / Adjustments | 2020 (Disajikan kembali / As restated) | 4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued) |
|---|--|------------------------------|--|---|
| <u>Laporan posisi keuangan konsolidasian</u> | | | | <u>Consolidated statement of financial position</u> |
| Liabilitas | | | | Liabilities |
| Liabilitas jangka pendek | | | | Current liabilities |
| Utang usaha | 2.415.121.914 | 1.430.241.012 | 3.845.362.926 | Trade payables |
| Utang lain-lain | 1.350.093.266 | 50.230.854.135 | 51.580.947.401 | Other payables |
| Beban masih harus dibayar | 357.744.962 | 3.024.800.668 | 3.382.545.630 | Accrued expenses |
| Liabilitas kontrak | - | 155.902.349 | 155.902.349 | Contract liabilities |
| Utang pajak | 5.857.889.139 | 1.077.681.634 | 6.935.570.773 | Taxes payable |
| Liabilitas sewa yang jatuh tempo dalam waktu satu tahun | - | 2.191.637.869 | 2.191.637.869 | Current maturities of lease liabilities |
| Liabilitas jangka panjang | | | | Non-current liabilities |
| Utang pihak berelasi | 31.128.113.908 | (31.128.113.908) | - | Due to related parties |
| Liabilitas sewa, setelah dikurangi bagian yang jatuh tempo dalam waktu satu tahun | - | 3.671.742.219 | 3.671.742.219 | Lease liabilities, net of current maturities |
| Liabilitas diestimasi atas imbalan kerja karyawan | 5.817.071.590 | 2.725.030.467 | 8.542.102.057 | Estimated liabilities for employee benefits |
| Defisiensi modal | | | | Capital deficiency |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | - | (7.585.358.405) | (7.585.358.405) | Proforma equity from restructuring transaction of entities under common control |
| Defisit | (22.755.232.563) | (7.087.358.386) | (29.842.590.949) | Deficit |
| Penghasilan komprehensif lain | - | 1.215.575.019 | 1.215.575.019 | Other comprehensive income |
| Komponen ekuitas lainnya | 1.251.048.215 | (1.251.048.215) | - | Other equity component |
| <u>Laporan laba rugi dan Penghasilan komprehensif lain konsolidasian</u> | | | | <u>Consolidated statement of profit or loss and other comprehensive income</u> |
| Pendapatan bersih | 48.763.290.040 | 24.755.886.273 | 73.519.176.313 | Net revenues |
| Beban pokok pendapatan | (14.352.693.664) | (40.749.076.275) | (55.101.769.939) | Cost of revenues |
| Beban umum dan administrasi | (39.709.571.093) | 2.733.891.897 | (36.975.679.196) | General and administrative expenses |
| Beban lain-lain - bersih | - | (2.070.439.454) | (2.070.439.454) | Other expenses - net |
| Pendapatan keuangan | - | 3.333.465.859 | 3.333.465.859 | Finance income |
| Beban keuangan | - | (376.570.124) | (376.570.124) | Finance costs |
| Pendapatan lain-lain | 424.663.118 | (424.663.118) | - | Other income |
| Beban lain-lain | (1.423.583.656) | 1.423.583.656 | - | Other expenses |
| Beban pajak penghasilan: | | | | Income tax expense: |
| Tangguhan | 413.793.896 | 1.871.590.818 | 2.285.384.714 | Deferred |
| Efek penyesuaian proforma | - | 5.261.282.019 | 5.261.282.019 | Effect of proforma adjustment |
| Pengukuran kembali liabilitas diestimasi atas imbalan kerja karyawan | 346.474.502 | (95.775.793) | 250.698.709 | Remeasurement of estimated liabilities for employee benefits |
| Pajak penghasilan terkait | (76.224.390) | 21.070.674 | (55.153.716) | Related income tax |
| <u>Laporan arus kas konsolidasian</u> | | | | <u>Consolidated statement of cash flows</u> |
| Arus kas dari (untuk) aktivitas operasi | (7.156.012.008) | 3.963.778.137 | (3.192.233.871) | Cash flow from (for) operating activities |
| Arus kas dari (untuk) aktivitas investasi | (3.045.781.352) | 545.564.614 | (2.500.216.738) | Cash flow from (for) investing activities |
| Arus kas dari (untuk) aktivitas pendanaan | 10.529.851.888 | (4.515.398.151) | 6.014.453.737 | Cash flow from (for) financing activities |

| 4. PENYAJIAN KEMBALI PADA LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) | 2019 (Disajikan sebelumnya As previously reported) | Penyesuaian / Adjustments | 2019 (Disajikan kembali / As restated) | 4. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued) |
|--|--|------------------------------|---|---|
| <u>Laporan posisi keuangan konsolidasian</u> | | | | <u>Consolidated statement of financial position</u> |
| Aset | | | | Assets |
| Aset lancar | | | | Current assets |
| Kas dan bank | 458.330.502 | 593.672.532 | 1.052.003.034 | Cash on hand and in banks |
| Piutang usaha | 4.185.769.142 | 1.799.755.215 | 5.985.524.357 | Trade receivables |
| Aset kontrak | - | 563.340.822 | 563.340.822 | Contract assets |
| Biaya dibayar di muka | 1.211.012.424 | 454.230.245 | 1.665.242.669 | Prepaid expenses |
| Uang muka | 49.334.143 | 515.936.867 | 565.271.010 | Advances |
| Aset tidak lancar | | | | Non-current assets |
| Aset pajak tangguhan | 4.129.275.250 | (670.788.980) | 3.458.486.270 | Deferred tax assets |
| Aset tetap - bersih | 885.454.881 | 328.465.350 | 1.213.920.231 | Fixed assets - net |
| Aset takberwujud - bersih | - | 5.157.413.190 | 5.157.413.190 | Intangible assets - net |
| Aset lain-lain | 6.843.461.115 | (5.039.119.546) | 1.804.341.569 | Other assets |
| Liabilitas | | | | Liabilities |
| Liabilitas jangka pendek | | | | Current liabilities |
| Utang usaha | 2.104.937.458 | 30.096.035 | 2.135.033.493 | Trade payables |
| Utang lain-lain | 304.425.663 | 38.292.425.705 | 38.596.851.368 | Other payables |
| Beban masih harus dibayar | 140.906.812 | 1.040.238.579 | 1.181.145.391 | Accrued expenses |
| Liabilitas kontrak | - | 94.921.926 | 94.921.926 | Contract liabilities |
| Utang pajak | 3.045.943.817 | 1.577.698.522 | 4.623.642.339 | Taxes payable |
| Liabilitas jangka panjang | | | | Non-current liabilities |
| Utang pihak berelasi | 21.644.926.794 | (21.644.926.794) | - | Due to related parties |
| Liabilitas diestimasi atas imbalan kerja karyawan | 3.971.781.307 | 1.234.860.874 | 5.206.642.181 | Estimated liabilities for employee benefits |
| Defisiensi modal | | | | Capital deficiency |
| Proforma ekuitas dari transaksi restrukturisasi entitas sepengendali | - | (14.115.331.137) | (14.115.331.137) | Proforma equity from restructuring transaction of entities under common control |
| Defisit | (16.871.131.204) | (2.846.309.937) | (19.717.441.141) | Deficit |
| Komponen ekuitas lainnya | 980.798.103 | (980.798.103) | - | Other equity component |
| Penghasilan komprehensif lain | - | 1.020.030.026 | 1.020.030.026 | Other comprehensive income |

5. KAS DAN BANK

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--|---|---|
| Kas | 27.316.866 | 27.316.866 |
| Kas di bank | | |
| Rupiah | | |
| PT Bank Mandiri (Persero) Tbk | 1.227.073.958 | 2.372.703.553 |
| PT Bank Raya Indonesia Tbk | 297.720.486 | 10.280.754.892 |
| PT Bank UOB Indonesia | 274.641.782 | 188.198.820 |
| PT Bank Victoria Internasional Tbk | 106.411.595 | 22.829.029 |
| PT Bank Pembangunan Daerah Jawa Barat | 34.067.976 | 2.685.976 |
| PT Bank DBS Indonesia | 28.994.614 | 29.544.614 |
| PT Bank Negara Indonesia (Persero) Tbk | 22.154.220 | 2.251.263 |
| PT Bank Muamalat Indonesia Tbk | 15.751.235 | 16.339.836 |
| PT Bank CIMB Niaga Tbk | 7.118.485 | 6.040.131 |
| PT Bank Permata Tbk | 4.286.334 | 4.326.334 |
| PT Bank Pan Indonesia Tbk | 4.069.181 | 3.718.712 |
| PT Bank Syariah Indonesia (Persero) Tbk | 3.577.546 | 3.602.546 |
| PT Bank Mayapada Internasional Tbk | 2.770.000 | 2.880.000 |
| PT Bank ICBC Indonesia | 2.563.187 | 2.593.187 |
| PT Bank Rakyat Indonesia (Persero) Tbk | 2.562.223 | 2.775.669 |
| PT Bank Central Asia Tbk | 2.471.759 | 64.550.093 |
| PT Bank Mega Tbk | 1.980.428 | 2.017.321 |
| PT Bank Mandiri Taspen | 1.935.950 | 1.970.950 |
| PT Bank Commonwealth | 1.925.185 | 1.935.185 |
| PT Bank Danamon Tbk | 1.881.518 | 1.936.518 |
| PT Bank OCBC NISP Tbk | 1.823.846 | 1.873.846 |
| PT Bank Sinarmas Tbk | 1.725.000 | - |
| PT Allo Bank Indonesia Tbk | 1.406.560 | 45.843.167 |
| PT Bank QNB Indonesia Tbk | 854.293 | 884.293 |
| PT Bank Maybank Internasional Tbk | - | - |
| Sub-jumlah | <u>2.049.767.361</u> | <u>13.062.255.935</u> |

5. CASH ON HAND AND IN BANKS

This account consists of:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|--|
| | 15.001.209 | 3.591.215 | Cash on hand |
| | | | Cash in banks |
| | | | Rupiah |
| | 665.646.195 | 649.236.739 | PT Bank Mandiri (Persero) Tbk |
| | 1.803.691 | 2.564.853 | PT Bank Raya Indonesia Tbk |
| | 101.853.189 | 3.771.301 | PT Bank UOB Indonesia |
| | 1.834.223 | 2.185.902 | PT Bank Victoria Internasional Tbk |
| | | | PT Bank Pembangunan Daerah Jawa Barat |
| | 586.354 | 950.000 | PT Bank DBS Indonesia |
| | 9.941.612 | 27.442.570 | PT Bank Negara Indonesia (Persero) Tbk |
| | - | - | PT Bank Muamalat Indonesia Tbk |
| | 15.239.244 | 15.317.540 | PT Bank CIMB Niaga Tbk |
| | 94.027.123 | 2.915.645 | PT Bank Permata Tbk |
| | 2.431.584 | 2.566.824 | PT Bank Pan Indonesia Tbk |
| | 1.973.193 | - | PT Bank Syariah Indonesia (Persero) Tbk |
| | 3.698.000 | - | PT Bank Mayapada Internasional Tbk |
| | 2.156.000 | 2.888.000 | PT Bank ICBC Indonesia |
| | 2.812.940 | 2.994.384 | PT Bank Rakyat Indonesia (Persero) Tbk |
| | 5.959.170.571 | 2.760.605 | PT Bank Central Asia Tbk |
| | 1.622.893 | 2.062.893 | PT Bank Mega Tbk |
| | 2.650.918 | 1.760.848 | PT Bank Mandiri Taspen |
| | 2.656.734 | 2.546.479 | PT Bank Commonwealth |
| | 2.055.185 | 2.218.185 | PT Bank Danamon Tbk |
| | 1.695.277 | 14.354.378 | PT Bank OCBC NISP Tbk |
| | 573.846 | 173.846 | PT Bank Sinarmas Tbk |
| | - | - | PT Allo Bank Indonesia Tbk |
| | - | - | PT Bank QNB Indonesia Tbk |
| | 2.410.258 | 3.285.637 | PT Bank Maybank Internasional Tbk |
| | <u>36.594.066</u> | <u>40.801.186</u> | Sub-total |
| | <u>6.913.433.096</u> | <u>782.797.815</u> | |

5. KAS DAN BANK (lanjutan)

5. CASH ON HAND AND IN BANKS (continued)

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|---|---|--|
| Kas di bank (lanjutan) | | | | | Cash in banks (continued) |
| Dolar Singapura | | | | | Singapore Dollar |
| PT Bank UOB | | | | | PT Bank UOB |
| Indonesia | 467.858.498 | 184.303.257 | - | - | Indonesia |
| PT Bank CIMB | | | | | PT Bank CIMB |
| Niaga Tbk | 308.634.722 | 908.804.360 | - | - | Niaga Tbk |
| Oversea-Chinese Banking Corporation Limited | - | - | 2.157.705.599 | 364.196.500 | Oversea-Chinese Banking Corporation Limited |
| Sub-jumlah | 776.493.220 | 1.093.107.617 | 2.157.705.599 | 364.196.500 | Sub-total |
| Dolar Amerika Serikat | | | | | United States Dollar |
| PT Bank UOB | | | | | PT Bank UOB |
| Indonesia | 413.241.059 | 78.742.088 | - | - | Indonesia |
| PT Bank CIMB | | | | | PT Bank CIMB |
| Niaga Tbk | 356.735.525 | 800.715.403 | - | - | Niaga Tbk |
| Oversea-Chinese Banking Corporation Limited | - | - | 15.186.762 | 188.890.979 | Oversea-Chinese Banking Corporation Limited |
| Sub-jumlah | 769.976.584 | 879.457.491 | 15.186.762 | 188.890.979 | Sub-total |
| Dolar Australia Commonwealth Bank of Australia | 105.047.474 | 61.835.364 | 995.239.995 | 46.615.811 | Australian Dollar Commonwealth Bank of Australia |
| Jumlah | 3.728.601.505 | 15.123.973.273 | 10.096.566.661 | 1.386.092.320 | Total |

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, tidak terdapat saldo kas dan bank yang ditempatkan kepada pihak berelasi.

As of January 31, 2023, December 31, 2022, 2021 and 2020, there are no cash on hand and in banks placed with related parties.

6. PIUTANG USAHA

6. TRADE RECEIVABLES

Akun ini terdiri dari:

This account consists of:

a. Berdasarkan pihak

a. Based on parties

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------------------|---|---|---|---|----------------------------|
| Pihak ketiga | | | | | Third parties |
| PT Bringin Inti | | | | | PT Bringin Inti |
| Teknologi | 12.933.477.130 | 12.933.477.136 | - | - | Teknologi |
| PT Indosat Tbk | 3.181.413.302 | 3.181.413.302 | 1.926.903.000 | 936.909.864 | PT Indosat Tbk |
| PT PGAS | | | | | PT PGAS |
| Telekomunikasi | | | | | Telekomunikasi |
| Nusantara | 2.912.378.415 | 2.912.378.415 | - | - | Nusantara |
| Kementerian Pertahanan | 1.907.900.599 | - | - | - | Ministry of Defense |
| Saldo terbawa | 20.935.169.446 | 19.027.268.853 | 1.926.903.000 | 936.909.864 | Balance carried forward |

6. PIUTANG USAHA (lanjutan)

6. TRADE RECEIVABLES (continued)

a. Berdasarkan pihak (lanjutan)

a. Based on parties (continued)

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|---|---|--|
| Saldo bawaan | 20.935.169.446 | 19.027.268.853 | 1.926.903.000 | 936.909.864 | Balance brought forward |
| Energy Power Systems Australia | 833.258.469 | 796.696.395 | 212.124.408 | - | Energy Power Systems Australia |
| PT Bank Rakyat Indonesia (Persero) Tbk | 667.417.418 | 204.411.375 | - | - | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bank Pan Indonesia Tbk | 646.336.350 | 93.186.720 | 438.131.320 | - | PT Bank Pan Indonesia Tbk |
| Singapore Airlines Limited | 527.767.669 | 482.787.531 | 412.363.964 | - | Singapore Airlines Limited |
| Allianz Insurance Singapore Pte Ltd | 517.581.218 | 1.277.523.266 | 95.806.730 | 534.147.852 | Allianz Insurance Singapore Pte Ltd |
| PT Bank Mandiri (Persero) Tbk | 500.150.000 | - | - | 1.170.350.000 | PT Bank Mandiri (Persero) Tbk |
| State Bank of India | 494.949.730 | 505.884.010 | - | - | State Bank of India |
| Allianz Ayudhya Assurance Public Company Limited | 297.665.665 | 770.659.900 | 290.937.598 | 62.971.501 | Allianz Ayudhya Assurance Public Company Limited |
| Fujitsu Asia Pte Ltd | 123.195.600 | 164.671.716 | 901.710.400 | - | Fujitsu Asia Pte Ltd |
| Allianz Ayudhya General Insurance Public Company Limited | 96.024.126 | 500.019.533 | - | - | Allianz Ayudhya General Insurance Public Company Limited |
| PT Telkom Indonesia (Persero) Tbk | - | 1.000.000.000 | 1.000.000.000 | - | PT Telkom Indonesia (Persero) Tbk |
| PT Bank BTPN Tbk | - | 832.500.000 | 943.250.000 | 896.626.500 | PT Bank BTPN Tbk |
| Vetassess | - | 832.185.069 | - | - | Vetassess |
| Capitol Health Limited | - | 528.415.140 | 165.545.376 | 1.692.727.276 | Capitol Health Limited |
| PT Hutchison 3 Indonesia | - | - | 2.655.861.858 | 2.337.664.247 | PT Hutchison 3 Indonesia |
| Philip Morris Products S A | - | - | 554.035.730 | 828.241.572 | Philip Morris Products S A |
| Allianz SE, Singapore Branch | - | - | - | 603.621.240 | Allianz SE, Singapore Branch |
| PT SRC Indonesia Sembilan | - | - | - | 505.387.764 | PT SRC Indonesia Sembilan |
| Lain-lain (masing-masing di bawah Rp 500.000.000) | 5.273.630.555 | 6.235.479.551 | 3.959.542.278 | 4.717.149.580 | Others (each below Rp 500,000,000) |
| Jumlah - pihak ketiga | 30.913.146.246 | 33.251.689.059 | 13.556.212.662 | 14.285.797.396 | Total - third parties |
| Dikurangi cadangan penurunan nilai piutang usaha | 661.691.466 | 672.184.566 | 145.968.640 | 231.332.433 | Less allowance for impairment of trade receivables |
| Sub-jumlah | 30.251.454.780 | 32.579.504.493 | 13.410.244.022 | 14.054.464.963 | Sub-total |
| Pihak berelasi (Catatan 32) | | | | | Related party (Note 32) |
| ITSEC Thailand Co. Ltd. | 832.688.186 | 867.231.397 | 284.123.048 | - | ITSEC Thailand Co. Ltd. |
| Dikurangi cadangan penurunan nilai piutang usaha | 832.688.186 | 867.231.397 | 284.123.048 | - | Less allowance for impairment of trade receivables |
| Sub-jumlah | - | - | - | - | Sub-total |
| Bersih | 30.251.454.780 | 32.579.504.493 | 13.410.244.022 | 14.054.464.963 | Net |

6. PIUTANG USAHA (lanjutan)

b. Berdasarkan mata uang

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--|---|---|
| Rupiah | 22.930.614.163 | 23.678.577.513 |
| Dolar Singapura | 7.848.460.873 | 7.842.834.415 |
| Dolar Australia | 966.759.396 | 2.597.508.528 |
| Jumlah | 31.745.834.432 | 34.118.920.456 |
| Dikurangi cadangan penurunan nilai piutang usaha | 1.494.379.652 | 1.539.415.963 |
| Bersih | 30.251.454.780 | 32.579.504.493 |

c. Berdasarkan umur

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--|---|---|
| Belum jatuh tempo | 7.004.472.570 | 28.998.985.813 |
| Lewat jatuh tempo | | |
| 1 - 30 hari | 22.287.191.025 | 2.474.568.802 |
| 31 - 60 hari | 1.002.148.274 | 1.293.389.642 |
| 61 - 90 hari | 506.322.425 | 303.584.577 |
| Lebih dari 90 hari | 945.700.138 | 1.048.391.622 |
| Jumlah | 31.745.834.432 | 34.118.920.456 |
| Dikurangi cadangan penurunan nilai piutang usaha | 1.494.379.652 | 1.539.415.963 |
| Bersih | 30.251.454.780 | 32.579.504.493 |

Mutasi cadangan penurunan nilai piutang usaha sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|----------------------------|---|---|
| Saldo awal | 1.539.415.963 | 430.091.688 |
| Penambahan (Catatan 30) | 83.158.578 | 1.109.324.275 |
| Penghapusan | (128.194.889) | - |
| Saldo akhir | 1.494.379.652 | 1.539.415.963 |

Manajemen berkeyakinan bahwa cadangan penurunan nilai piutang usaha cukup memadai untuk menutup kemungkinan kerugian yang mungkin timbul dari tidak tertagihnya piutang.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, telah menjaminkan sebagian piutang usahanya sebagai jaminan atas pinjaman yang diperoleh dari PT Bank Raya Indonesia Tbk (lihat Catatan 19).

6. TRADE RECEIVABLES (continued)

b. Based on currency

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|--|
| Rupiah | 8.619.338.408 | 7.395.554.178 | Rupiah |
| Dolar Singapura | 4.715.951.502 | 4.802.737.250 | Singapore Dollar |
| Dolar Australia | 505.045.800 | 2.087.505.968 | Australian Dollar |
| Jumlah | 13.840.335.710 | 14.285.797.396 | Total |
| Dikurangi cadangan penurunan nilai piutang usaha | 430.091.688 | 231.332.433 | Less allowance for impairment of trade receivables |
| Bersih | 13.410.244.022 | 14.054.464.963 | Net |

c. Based on aging

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|--|
| Belum jatuh tempo | 12.852.855.642 | 12.283.184.513 | Not yet due |
| Lewat jatuh tempo | | | Past due |
| 1 - 30 hari | 317.926.654 | 674.338.811 | 1 - 30 days |
| 31 - 60 hari | 151.553.330 | 1.090.163.002 | 31 - 60 days |
| 61 - 90 hari | 102.285.140 | 136.062.252 | 61 - 90 days |
| Lebih dari 90 hari | 415.714.944 | 102.048.818 | More than 90 days |
| Jumlah | 13.840.335.710 | 14.285.797.396 | Total |
| Dikurangi cadangan penurunan nilai piutang usaha | 430.091.688 | 231.332.433 | Less allowance for impairment of trade receivables |
| Bersih | 13.410.244.022 | 14.054.464.963 | Net |

Movement in the allowance for impairment of trade receivables is as follows:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|----------------------------|---|---|------------------------|
| Saldo awal | 231.332.433 | - | Beginning balance |
| Penambahan (Catatan 30) | 345.413.769 | 231.332.433 | Additions (Note 30) |
| Penghapusan | (146.654.514) | - | Write-off |
| Saldo akhir | 430.091.688 | 231.332.433 | Ending balance |

Management believes that the allowance for impairment of trade receivables is sufficient to cover possible losses which might arise from uncollectible receivables.

As of January 31, 2023, December 31, 2022, 2021 and 2020, certain trade receivables were pledged as collateral to obtain loan from PT Bank Raya Indonesia Tbk (see Note 19).

7. PIUTANG LAIN-LAIN

a. Berdasarkan pihak

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--|---|---|
| Pihak ketiga Karyawan | 546.893.275 | 464.581.609 |
| Pihak berelasi (Catatan 32) ITSEC Thailand Co. Ltd. | - | 84.154.662 |
| StoneTree Cyber Security Ventures Pte. Ltd. | - | 53.421.538 |
| Sub-jumlah | - | 137.576.200 |
| Jumlah | 546.893.275 | 602.157.809 |

b. Berdasarkan mata uang

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|-----------------|---|---|
| Rupiah | 546.893.275 | 461.845.825 |
| Dolar Singapura | - | 140.311.984 |
| Jumlah | 546.893.275 | 602.157.809 |

Piutang lain-lain tidak dikenakan bunga dan dapat dibayarkan sewaktu-waktu.

Manajemen berkeyakinan bahwa seluruh piutang lain-lain dapat tertagih, sehingga, tidak terdapat penyisihan penurunan nilai atas piutang lain-lain.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, tidak terdapat piutang lain-lain yang dijadikan sebagai jaminan atas utang bank.

8. ASET KONTRAK

Akun ini merupakan tagihan pelanggan berdasarkan kontrak yang timbul pada saat Grup memenuhi kewajiban pelaksanaannya sejalan dengan kontrak yang telah disepakati. Grup mengakui aset kontrak untuk setiap pekerjaan yang dilakukan. Jumlah yang sebelumnya diakui sebagai aset kontrak direklasifikasi ke piutang usaha pada saat ditagih kepada pelanggan. Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, saldo aset kontrak masing-masing sebesar Rp 10.732.984.691, Rp 8.259.710.289, Rp 4.415.789.596 dan Rp 671.757.120.

7. OTHER RECEIVABLES

a. Based on parties

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------|---|---|---|
| | 318.135.928 | 206.421.722 | Third party Employees |
| | 76.034.412 | 76.828.392 | Related parties (Note 32) ITSEC Thailand Co. Ltd. StoneTree Cyber Security Ventures Pte. Ltd. |
| | - | - | |
| Sub-total | 76.034.412 | 76.828.392 | Sub-total |
| Jumlah | 394.170.340 | 283.250.114 | Total |

b. Based on currency

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------|---|---|------------------|
| | 318.135.928 | 209.253.026 | Rupiah |
| | 76.034.412 | 73.997.088 | Singapore Dollar |
| Jumlah | 394.170.340 | 283.250.114 | Total |

Other receivables are non-interest bearing and can be collected at any time.

Management believes that all other receivables are collectible, therefore, no allowance for impairment of other receivables is provided.

As of January 31, 2023, December 31, 2022, 2021 and 2020, there are no other receivables pledged as collateral for bank loan.

8. CONTRACT ASSETS

This account represents customer's billing under contracts that arise when the Group satisfies its performance obligations in line with agreed contracts. The Group recognized a contract asset for any work performed. Any amount previously recognized as a contract asset is reclassified to trade receivables at the point at which it is invoiced to the customer. As of January 31, 2023, December 31, 2022, 2021 and 2020, the balance of contract assets amounted to Rp 10,732,984,691, Rp 8,259,710,289, Rp 4,415,789,596 and Rp 671,757,120, respectively.

9. BIAYA DIBAYAR DI MUKA

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|-------------------|---|---|---|---|--------------|
| Asuransi | 3.151.674.571 | 1.666.517.568 | 1.002.356.663 | 618.858.769 | Insurance |
| luran keanggotaan | 264.973.203 | 293.774.271 | 261.187.264 | 145.652.496 | Memberships |
| Sewa | 237.847.577 | 813.778.672 | 569.019.461 | 494.844.704 | Rent |
| Jumlah | <u>3.654.495.351</u> | <u>2.774.070.511</u> | <u>1.832.563.388</u> | <u>1.259.355.969</u> | Total |

10. UANG MUKA

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------|---|---|---|---|--------------|
| Proyek | 21.678.090.530 | 21.187.926.711 | 24.415.373.104 | 5.642.632.003 | Project |
| Operasional | 1.800.314.940 | 1.528.254.016 | 663.571.282 | 85.673.247 | Operational |
| Jumlah | <u>23.478.405.470</u> | <u>22.716.180.727</u> | <u>25.078.944.386</u> | <u>5.728.305.250</u> | Total |

Uang muka proyek merupakan biaya-biaya yang terjadi sehubungan dengan pekerjaan yang sedang diselesaikan oleh Grup.

9. PREPAID EXPENSES

This account consists of:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------|---|---|-------------|
| | 1.002.356.663 | 618.858.769 | Insurance |
| | 261.187.264 | 145.652.496 | Memberships |
| | 569.019.461 | 494.844.704 | Rent |
| Total | <u>1.832.563.388</u> | <u>1.259.355.969</u> | |

10. ADVANCES

This account consists of:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------|---|---|-------------|
| | 24.415.373.104 | 5.642.632.003 | Project |
| | 663.571.282 | 85.673.247 | Operational |
| Total | <u>25.078.944.386</u> | <u>5.728.305.250</u> | |

Project advance represents costs incurred in connection with ongoing projects completed by the Group.

11. BIAYA DITANGGUHKAN

Akun ini merupakan biaya-biaya yang ditanggung oleh Grup sehubungan dengan rencana untuk melakukan penawaran umum saham perdana, yang meliputi biaya audit, penjamin emisi, biro administrasi efek, konsultan hukum, notaris dan lain-lain. Pada tanggal 31 Januari 2023, saldo biaya ditangguhkan sebesar Rp 3.996.000.000.

11. DEFERRED CHARGES

This account represents expenses incurred by the Group in relation to its plan to conduct an initial public offering of shares, which include fees for audit, underwriter, securities administration bureau, legal consultants, notary and others. As of January 31, 2023, the balance of deferred charges amounted to Rp 3,996,000,000.

12. ASET TETAP

Rincian dan mutasi aset tetap adalah sebagai berikut:

12. FIXED ASSETS

The details and movements of fixed assets are as follows:

| 31 Januari 2023 / January 31, 2023 | | | | | | |
|--------------------------------------|-----------------------------|-----------------------------|---|------------------------------------|-------------------------------------|-----------------------------|
| Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | | |
| Biaya Perolehan | | | | | Acquisition Cost | |
| Peralatan komputer | 5.895.095.080 | 292.057.600 | - | (21.744.846) | 6.165.407.834 | Computer equipment |
| Peralatan kantor | 931.190.274 | - | - | 1.317.760 | 932.508.034 | Office equipment |
| Aset dalam pembangunan | 1.812.920.000 | 779.430.000 | - | - | 2.592.350.000 | Asset under construction |
| Jumlah | <u>8.639.205.354</u> | <u>1.071.487.600</u> | <u>-</u> | <u>(20.427.086)</u> | <u>9.690.265.868</u> | Total |
| Akumulasi Penyusutan | | | | | Accumulated Depreciation | |
| Peralatan komputer | 3.186.328.522 | 78.180.871 | - | - | 3.264.509.393 | Computer equipment |
| Peralatan kantor | 582.268.291 | 12.039.007 | - | 787.519 | 595.094.817 | Office equipment |
| Jumlah | <u>3.768.596.813</u> | <u>90.219.878</u> | <u>-</u> | <u>787.519</u> | <u>3.859.604.210</u> | Total |
| Nilai Buku Bersih | <u>4.870.608.541</u> | | | | <u>5.830.661.658</u> | Net Book Value |

12. ASET TETAP (lanjutan)

12. FIXED ASSETS (continued)

| 31 Desember 2022 / December 31, 2022 | | | | | | |
|--------------------------------------|--------------------------------------|---------------------------|-----------------------------|---|------------------------------------|-------------------------------------|
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Peralatan komputer | 4.239.791.780 | 1.588.771.760 | - | 66.531.540 | 5.895.095.080 | Computer equipment |
| Peralatan kantor | 720.379.579 | 225.671.355 | - | (14.860.660) | 931.190.274 | Office equipment |
| Aset dalam pembangunan | - | 1.812.920.000 | - | - | 1.812.920.000 | Asset under construction |
| Jumlah | 4.960.171.359 | 3.627.363.115 | - | 51.670.880 | 8.639.205.354 | Total |
| Akumulasi Penyusutan | | | | | | Accumulated Depreciation |
| Peralatan komputer | 2.252.223.681 | 949.504.342 | - | (15.399.501) | 3.186.328.522 | Computer equipment |
| Peralatan kantor | 488.966.533 | 93.301.758 | - | - | 582.268.291 | Office equipment |
| Jumlah | 2.741.190.214 | 1.042.806.100 | - | (15.399.501) | 3.768.596.813 | Total |
| Nilai Buku Bersih | 2.218.981.145 | | | | 4.870.608.541 | Net Book Value |
| 31 Desember 2021 / December 31, 2021 | | | | | | |
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Peralatan komputer | 2.706.211.123 | 1.538.025.533 | - | (4.444.876) | 4.239.791.780 | Computer equipment |
| Peralatan kantor | 661.482.738 | 72.087.583 | - | (13.190.742) | 720.379.579 | Office equipment |
| Jumlah | 3.367.693.861 | 1.610.113.116 | - | (17.635.618) | 4.960.171.359 | Total |
| Akumulasi Penyusutan | | | | | | Accumulated Depreciation |
| Peralatan komputer | 1.558.428.845 | 705.900.176 | - | (12.105.340) | 2.252.223.681 | Computer equipment |
| Peralatan kantor | 374.395.745 | 114.570.788 | - | - | 488.966.533 | Office equipment |
| Jumlah | 1.932.824.590 | 820.470.964 | - | (12.105.340) | 2.741.190.214 | Total |
| Nilai Buku Bersih | 1.434.869.271 | | | | 2.218.981.145 | Net Book Value |
| 31 Desember 2020 / December 31, 2020 | | | | | | |
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Peralatan komputer | 2.009.826.595 | 686.676.609 | - | 9.707.919 | 2.706.211.123 | Computer equipment |
| Peralatan kantor | 456.521.204 | 189.174.710 | - | 15.786.824 | 661.482.738 | Office equipment |
| Jumlah | 2.466.347.799 | 875.851.319 | - | 25.494.743 | 3.367.693.861 | Total |
| Akumulasi Penyusutan | | | | | | Accumulated Depreciation |
| Peralatan komputer | 1.028.885.008 | 537.739.717 | - | (8.195.880) | 1.558.428.845 | Computer equipment |
| Peralatan kantor | 223.542.560 | 150.853.185 | - | - | 374.395.745 | Office equipment |
| Jumlah | 1.252.427.568 | 688.592.902 | - | (8.195.880) | 1.932.824.590 | Total |
| Nilai Buku Bersih | 1.213.920.231 | | | | 1.434.869.271 | Net Book Value |

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, beban penyusutan aset tetap dibebankan pada beban umum dan administrasi masing-masing sebesar Rp 90.219.878, Rp 74.305.921, Rp 1.042.806.100, Rp 820.470.964 dan Rp 688.592.902 (lihat Catatan 29).

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, depreciation expense of fixed assets charged to general and administrative expenses amounted to Rp 90,219,878, Rp 74,305,921, Rp 1,042,806,100, Rp 820,470,964 and Rp 688,592,902, respectively (see Note 29).

12. ASET TETAP (lanjutan)

Aset dalam pembangunan merupakan instalasi sarana dan prasana kantor. Persentase penyelesaian aset dalam pembangunan pada tanggal 31 Januari 2023 dan 31 Desember 2022 masing-masing telah mencapai 90% dan 60%. Manajemen memperkirakan aset dalam pembangunan tersebut akan diselesaikan pada bulan April 2023.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, aset tetap Grup tidak diasuransikan.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, terdapat aset tetap tertentu berupa peralatan kantor dan peralatan komputer yang sudah disusutkan penuh namun masih digunakan untuk menunjang operasional Grup dengan biaya perolehan masing-masing Rp 1.860.133.991, Rp 1.858.933.991, Rp 1.067.824.967 dan Rp 296.722.000.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, tidak terdapat aset tetap yang dipakai sementara, dihentikan dari penggunaan aktif dan tidak diklasifikasikan sebagai tersedia untuk dijual.

Berdasarkan hasil penelaahan manajemen, tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan adanya penurunan nilai aset tetap pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, manajemen telah mengkaji ulang taksiran masa manfaat dari aset tetap dan hasilnya telah sesuai. Masa manfaat dihitung berdasarkan periode estimasi dimana Grup akan menerima manfaat ekonomi di masa depan dengan mempertimbangkan perubahan keadaan atau peristiwa yang tidak terduga.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, tidak terdapat aset tetap yang dijadikan sebagai jaminan atas utang bank.

13. ASET HAK-GUNA

Rincian dan mutasi aset hak-guna adalah sebagai berikut:

| 31 Januari 2023 / January 31, 2023 | | | | | | |
|------------------------------------|--------------------------------------|---------------------------|-----------------------------|---|------------------------------------|---------------------------------|
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Bangunan | 14.101.765.529 | - | - | (133.565.729) | 13.968.199.800 | Buildings |
| Akumulasi Penyusutan | | | | | | Accumulated Amortization |
| Bangunan | 7.242.397.217 | 299.224.209 | - | (94.701.878) | 7.446.919.548 | Buildings |
| Nilai Buku Bersih | 6.859.368.312 | | | | 6.521.280.252 | Net Book Value |

12. FIXED ASSETS (continued)

Asset under construction represents installation of office leasehold improvement. Percentage of completion of asset under construction as of January 31, 2023 and December 31, 2022 has reached 90% and 60%, respectively. Management estimates that asset under construction will be completed in April 2023.

As of January 31, 2023, December 31, 2022, 2021 and 2020, the Group's fixed assets are not insured.

As of January 31, 2023, December 31, 2022, 2021 and 2020, there are certain fixed assets in the form of office equipment and computer equipment which have been fully depreciated but are still being used to support the Group's operations with acquisition costs of Rp 1,860,133,991, Rp 1,858,933,991, Rp 1,067,824,967 and Rp 296,722,000. respectively.

As of January 31, 2023, December 31 2022, 2021 and 2020 there are no fixed assets that are used temporarily, terminated from active use nor classified as available for sale.

Based on management's review, there is no event or change in circumstances that indicated an impairment in value of fixed assets as of January 31, 2023, December 31, 2022, 2021 and 2020.

As of January 31, 2023, December 31, 2022, 2021 and 2020, the management has reviewed the estimated useful lives of fixed assets and has found them to be appropriate. The useful lives are based on the estimated period over which future economic benefits will be received by the Group, taking into account any unexpected adverse changes in circumstances or events.

As of January 31, 2023, December 31, 2022, 2021 and 2020, there are no fixed assets pledged as collateral for bank loan.

13. RIGHT-OF-USE ASSETS

The details and movements of right-of-use assets are as follows:

13. ASET HAK-GUNA (lanjutan)

13. RIGHT-OF-USE ASSETS (continued)

| 31 Desember 2022 / December 31, 2022 | | | | | | |
|--------------------------------------|--------------------------------------|---|-----------------------------|---|------------------------------------|-------------------------------------|
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Bangunan | 9.499.479.049 | 4.861.513.765 | (900.036.154) | 640.808.869 | 14.101.765.529 | Buildings |
| Akumulasi Penyusutan | | | | | | Accumulated Amortization |
| Bangunan | 5.014.351.669 | 2.776.978.023 | (835.317.045) | 286.384.570 | 7.242.397.217 | Buildings |
| Nilai Buku Bersih | 4.485.127.380 | | | | 6.859.368.312 | Net Book Value |
| 31 Desember 2021 / December 31, 2021 | | | | | | |
| | Saldo Awal / Beginning Balance | Penambahan / Additions | Pengurangan / Deductions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Bangunan | 8.754.223.541 | 839.792.119 | - | (94.536.611) | 9.499.479.049 | Buildings |
| Akumulasi Penyusutan | | | | | | Accumulated Amortization |
| Bangunan | 2.481.180.866 | 2.554.005.750 | - | (20.834.947) | 5.014.351.669 | Buildings |
| Nilai Buku Bersih | 6.273.042.675 | | | | 4.485.127.380 | Net Book Value |
| 31 Desember 2020 / December 31, 2020 | | | | | | |
| | Saldo Awal / Beginning Balance | Penyesuaian atas penerapan PSAK 73 / Adjustment due to adoption of PSAK 73 | Penambahan / Additions | Penyesuaian Terkait Translasi Mata Uang Asing / Adjustment due to Foreign Currency Translation | Saldo Akhir / Ending Balance | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Bangunan | - | 370.650.331 | 8.383.573.210 | - | 8.754.223.541 | Buildings |
| Akumulasi Penyusutan | | | | | | Accumulated Amortization |
| Bangunan | - | - | 2.481.180.866 | - | 2.481.180.866 | Buildings |
| Nilai Buku Bersih | - | | | | 6.273.042.675 | Net Book Value |

Grup mengakui aset hak-guna untuk sewa gedung kantor. Sewa berjalan untuk jangka waktu 2 sampai 3 tahun.

The Group recognized right-of-use assets for leases of office building. The leases run for a period of 2 to 3 years.

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, beban penyusutan aset hak-guna yang dibebankan pada beban umum dan administrasi masing-masing sebesar Rp 299.224.209, Rp 231.414.835, Rp 2.776.978.023, Rp 2.554.005.750 dan Rp 2.481.180.866 (lihat Catatan 29).

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, depreciation expense of right-of-use assets charged to general and administrative expenses amounted to Rp 299,224,209, Rp 231,414,835, Rp 2,776,978,023, Rp 2,554,005,750 and Rp 2,481,180,866, respectively (see Note 29).

14. ASET TAKBERWUJUD

Rincian dan mutasi aset takberwujud adalah sebagai berikut:

| | | 31 Januari 2023 / January 31, 2023 | | | | |
|------------------------------------|--|--------------------------------------|------------------------------------|--|--|---------------------------------|
| | Saldo Awal / <i>Beginning Balance</i> | Penambahan / <i>Additions</i> | Pengurangan / <i>Deductions</i> | Saldo Akhir / <i>Ending Balance</i> | | |
| Biaya Perolehan | | | | | Acquisition Cost | |
| Perangkat lunak | 6.918.178.609 | - | - | 6.918.178.609 | Software | |
| Akumulasi Amortisasi | | | | | Accumulated Amortization | |
| Perangkat lunak | 4.612.119.072 | 192.171.629 | - | 4.804.290.701 | Software | |
| Nilai Buku Bersih | 2.306.059.537 | | | 2.113.887.908 | Net Book Value | |
| | | 31 Desember 2022 / December 31, 2022 | | | | |
| | Saldo Awal / <i>Beginning Balance</i> | Penambahan / <i>Additions</i> | Pengurangan / <i>Deductions</i> | Saldo Akhir / <i>Ending Balance</i> | | |
| Biaya Perolehan | | | | | Acquisition Cost | |
| Perangkat lunak | 6.918.178.609 | - | - | 6.918.178.609 | Software | |
| Akumulasi Amortisasi | | | | | Accumulated Amortization | |
| Perangkat lunak | 2.306.059.536 | 2.306.059.536 | - | 4.612.119.072 | Software | |
| Nilai Buku Bersih | 4.612.119.073 | | | 2.306.059.537 | Net Book Value | |
| | | 31 Desember 2021 / December 31, 2021 | | | | |
| | Saldo Awal / <i>Beginning Balance</i> | Penambahan / <i>Additions</i> | Pengurangan / <i>Deductions</i> | Saldo Akhir / <i>Ending Balance</i> | | |
| Biaya Perolehan | | | | | Acquisition Cost | |
| Perangkat lunak | 6.918.178.609 | - | - | 6.918.178.609 | Software | |
| Akumulasi Amortisasi | | | | | Accumulated Amortization | |
| Perangkat lunak | - | 2.306.059.536 | - | 2.306.059.536 | Software | |
| Nilai Buku Bersih | 6.918.178.609 | | | 4.612.119.073 | Net Book Value | |
| | | 31 Desember 2020 / December 31, 2020 | | | | |
| | Saldo Awal / <i>Beginning Balance</i> | Penambahan / <i>Additions</i> | Pengurangan / <i>Deductions</i> | Reklasifikasi / <i>Reclassification</i> | Saldo Akhir / <i>Ending Balance</i> | |
| Biaya Perolehan | | | | | | Acquisition Cost |
| Perangkat lunak | - | - | - | 6.918.178.609 | 6.918.178.609 | Software |
| Perangkat lunak dalam pengembangan | 5.157.413.190 | 1.760.765.419 | - | (6.918.178.609) | - | Software in development |
| Jumlah | 5.157.413.190 | 1.760.765.419 | - | - | 6.918.178.609 | Total |
| Akumulasi Amortisasi | | | | | | Accumulated Amortization |
| Perangkat lunak | - | - | - | - | - | Software |
| Nilai Buku Bersih | 5.157.413.190 | | | | 6.918.178.609 | Net Book Value |

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, beban penyusutan dibebankan pada beban umum dan administrasi masing-masing sebesar Rp 192.171.629, Rp 192.171.628, Rp 2.306.059.536, Rp 2.306.059.536 dan nihil (lihat Catatan 29).

Berdasarkan hasil penelaahan manajemen, tidak terdapat kejadian atau perubahan keadaan yang mengindikasikan adanya penurunan nilai aset takberwujud pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020.

14. INTANGIBLE ASSETS

The details and movements of intangible assets are as follows:

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, depreciation expenses charged to general and administrative expense amounted to Rp 192,171,629, Rp 192,171,628, Rp 2,306,059,536, Rp 2,306,059,536, and nil, respectively (see Note 29).

Based on management's review, there is no event or change in circumstances that indicated an impairment in value of intangible assets as of January 31, 2023, December 31, 2022, 2021 and 2020.

14. ASET TAKBERWUJUD (lanjutan)

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, tidak terdapat aset takberwujud yang dijadikan sebagai jaminan atas utang bank.

15. UANG MUKA INVESTASI

Berdasarkan Nota Kesepahaman untuk Pembelian dan Penjualan Saham yang dilakukan oleh dan antara Perusahaan dan INV Management Pte. Ltd., pihak berelasi, pada tanggal 1 Oktober 2022, Perusahaan setuju untuk membeli seluruh saham yang dimiliki oleh INV Management Pte. Ltd. pada ITSEC Services Asia Pte. Ltd. dan ITSEC Australia Pty. Ltd.

Pada tanggal 31 Desember 2022, jumlah yang telah dibayar di muka oleh perusahaan kepada INV Management Pte. Ltd. untuk mengakuisisi Perusahaan diatas adalah sebesar Rp 65.625.490.346.

Sesuai dengan Keputusan Sirkuler Pemegang Saham tanggal 30 Januari 2023, Perusahaan telah menyelesaikan akuisisi ITSEC Services Asia Pte. Ltd. dan ITSEC Australia Pty. Ltd.

16. ASET LAIN-LAIN

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|-----------------|---|---|
| Bank garansi | 2.779.979.202 | 2.942.655.966 |
| Jaminan deposit | 1.786.073.374 | 1.805.759.260 |
| Jumlah | 4.566.052.576 | 4.748.415.226 |

Bank garansi merupakan jaminan yang diberikan kepada pelanggan terkait dengan pekerjaan yang sedang dikerjakan.

Jaminan deposit merupakan uang deposit atas sewa kantor dan penggunaan telepon.

17. UTANG USAHA - PIHAK KETIGA

Akun ini terdiri dari:

a. Berdasarkan pemasok

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|------------------------------------|---|---|
| Nextron Systems GmbH | 1.539.625.604 | - |
| PT Virtus Technology Indonesia | 424.180.908 | 3.033.391.527 |
| CV Bounga Solusi Informatika | 354.989.100 | 354.989.100 |
| Next Gen Distribution Pty Ltd | 236.273.675 | 268.524.618 |
| Atos (Australia) Pty Ltd | 193.874.240 | - |
| PT Westcon International Indonesia | 151.165.684 | 151.165.684 |
| Saldo terbawa | 2.900.109.211 | 3.808.070.929 |

14. INTANGIBLE ASSETS (continued)

As of January 31, 2023, December 31, 2022, 2021 and 2020, there are no intangible assets pledged as collateral for bank loan.

15. ADVANCE FOR INVESTMENTS

Based on the Memorandum of Understanding for the Purchase and Sale of Shares entered into by and between the Company and INV Management Pte. Ltd., related party, on October 1, 2022, the Company agreed to buy all of the shares owned by INV Management Pte. Ltd. in ITSEC Services Asia Pte. Ltd. and in ITSEC Australia Pty. Ltd.

As of December 31, 2022, the amount paid in advance by the Company to INV Management Pte. Ltd. to acquire the above companies amounted to Rp 65,625,490,346.

In accordance with the Shareholders Circular Resolution dated January 30, 2023, the Company completed the acquisition of ITSEC Services Asia Pte. Ltd. and ITSEC Australia Pty. Ltd.

16. OTHER ASSETS

This account consists of:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------|---|---|---------------------|
| | 2.358.095.909 | 2.094.033.500 | Bank guarantee |
| | 1.127.707.460 | 937.769.830 | Refundable deposits |
| Jumlah | 3.485.803.369 | 3.031.803.330 | Total |

Bank guarantee represents guarantee given to customers related to the ongoing projects.

Refundable deposits represents security deposits for office rent and phone usage.

17. TRADE PAYABLES - THIRD PARTIES

This account consists of:

a. Based on suppliers

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------|---|---|------------------------------------|
| | 886.425.566 | - | Nextron Systems GmbH |
| | 3.152.864.000 | - | PT Virtus Technology Indonesia |
| | - | - | CV Bounga Solusi Informatika |
| | - | - | Next Gen Distribution Pty Ltd |
| | - | - | Atos (Australia) Pty Ltd |
| | 151.165.684 | - | PT Westcon International Indonesia |
| Saldo terbawa | 4.190.455.250 | - | Balance carried forward |

17. UTANG USAHA - PIHAK KETIGA (lanjutan)

a. Berdasarkan pemasok (lanjutan)

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--|---|---|
| Saldo bawaan | 2.900.109.211 | 3.808.070.929 |
| PT Tatacyber Solusi Indonesia | 125.250.000 | - |
| Secureworks Inc. | 108.622.074 | 412.315.433 |
| PT SAS Insititute | - | 3.892.553.056 |
| M.Tech Products Pty Ltd | - | 445.174.413 |
| BlueChip Infotech Pty Ltd | - | 363.192.825 |
| KnowBe4 Inc | - | 174.197.119 |
| EMT Distribution Pty Ltd | - | 121.512.204 |
| Spirent Communications (Asia) Limited | - | 109.373.078 |
| Checkmarx Inc | - | - |
| Forward Defense Equipment & Services LLC | - | - |
| ISEC Sp. zo.o | - | - |
| StraightUp Consultants Pty Ltd | - | - |
| Darktrace Ltd | - | - |
| Illumio | - | - |
| Paladion Networks Private Limited | - | - |
| Jumlah | 3.133.981.285 | 9.326.389.057 |

b. Berdasarkan mata uang

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|-----------------|---|---|
| Dolar Singapura | 1.539.625.604 | 283.570.197 |
| Rupiah | 1.164.207.766 | 7.844.414.800 |
| Dolar Australia | 430.147.915 | 1.198.404.060 |
| Jumlah | 3.133.981.285 | 9.326.389.057 |

c. Berdasarkan umur

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|--------------------|---|---|
| Belum jatuh tempo | 2.139.766.165 | 5.086.468.783 |
| Lewat jatuh tempo | | |
| 1 - 30 hari | - | 2.445.356.828 |
| 31 - 60 hari | 124.570.363 | - |
| 61 - 90 hari | 76.300.000 | 322.549.953 |
| Lebih dari 90 hari | 793.344.757 | 1.472.013.493 |
| Jumlah | 3.133.981.285 | 9.326.389.057 |

17. TRADE PAYABLES - THIRD PARTIES (continued)

a. Based on suppliers (continued)

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------|---|---|--|
| | 4.190.455.250 | - | Balance brought forward |
| | - | - | PT Tatacyber Solusi Indonesia |
| | 239.609.086 | 1.647.926.029 | Secureworks Inc. |
| | 6.104.196.279 | - | PT SAS Insititute |
| | 437.406.384 | 935.395.083 | M.Tech Products Pty Ltd |
| | 23.925.672 | 60.780.753 | BlueChip Infotech Pty Ltd |
| | 110.470.058 | 59.276.436 | KnowBe4 Inc |
| | - | - | EMT Distribution Pty Ltd |
| | - | - | Spirent Communications (Asia) Limited |
| | 914.319.598 | 487.463.268 | Checkmarx Inc |
| | 351.540.648 | - | Forward Defense Equipment & Services LLC |
| | 247.696.476 | - | ISEC Sp. zo.o |
| | 131.420.520 | - | StraightUp Consultants Pty Ltd |
| | 102.405.600 | 159.949.350 | Darktrace Ltd |
| | - | 295.987.080 | Illumio |
| | - | 198.584.927 | Paladion Networks Private Limited |
| Total | 12.853.445.571 | 3.845.362.926 | |

b. Based on currency

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|-----------------|---|---|-------------------|
| Dolar Singapura | 2.510.452.346 | 546.739.704 | Singapore Dollar |
| Rupiah | 9.647.835.049 | 1.647.926.029 | Rupiah |
| Dolar Australia | 695.158.176 | 1.650.697.193 | Australian Dollar |
| Total | 12.853.445.571 | 3.845.362.926 | |

c. Based on aging

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------|---|---|-------------------|
| | 9.397.223.256 | 2.753.781.347 | Not yet due |
| | 2.636.797.581 | 820.694.495 | Past due |
| | - | 8.088.822 | 1 - 30 days |
| | 701.942.936 | 201.381.728 | 31 - 60 days |
| | 117.481.798 | 61.416.534 | 61 - 90 days |
| | - | - | More than 90 days |
| Total | 12.853.445.571 | 3.845.362.926 | |

Pada tanggal 31 Januari 2023, 31 Desember 2022, 31 Desember 2021 dan 2020, tidak terdapat jaminan sehubungan dengan utang usaha di atas.

As of January 31, 2023, December 31, 2022, 2021 and 2020, there is no collateral regarding the above trade payables.

18. UTANG LAIN-LAIN

18. OTHER PAYABLES

a. Berdasarkan pihak

a. Based on parties

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|---|---|--|
| <u>Pihak ketiga</u> | | | | | <u>Third parties</u> |
| The Inspira | 1.005.194.870 | 1.365.666.815 | 456.553.128 | - | The Inspira |
| PT Lippo General Insurance Tbk | 895.158.000 | - | - | - | PT Lippo General Insurance Tbk |
| PT Profindo Karya Utama | 836.496.000 | - | - | - | PT Profindo Karya Utama |
| Radius Suharta | 317.255.736 | 184.204.918 | - | - | Radius Suharta |
| BPJS Tenaga Kerja | 255.485.759 | 255.485.759 | - | - | BPJS Tenaga Kerja |
| PT Grab Indonesia | 201.189.625 | - | - | - | PT Grab Indonesia |
| Nasoetion & Atyanto | 183.150.000 | - | - | - | Nasoetion & Atyanto |
| JW Marriot | 143.990.000 | 143.990.000 | - | - | JW Marriot |
| PT Optimal Tata Mandiri | 143.761.650 | 103.785.000 | 230.679.180 | - | PT Optimal Tata Mandiri |
| Venture Haven Pte. Ltd. | 125.328.709 | 21.988.874 | - | - | Venture Haven Pte. Ltd. |
| Infinity Consulting Pte. Ltd. | 121.963.644 | - | - | - | Infinity Consulting Pte. Ltd. |
| Infinity Assurance LLP | 112.107.996 | - | - | - | Infinity Assurance LLP |
| PT Empat Kosong Delapan Indonesia | 109.335.000 | - | - | - | PT Empat Kosong Delapan Indonesia |
| PT Marsh Indonesia TenTen Partners Pte. Ltd. | - | - | 533.852.067 | 553.956.939 | PT Marsh Indonesia TenTen Partners Pte. Ltd. |
| AsiaCloud Solution Private Limited | - | - | 249.097.498 | - | AsiaCloud Solution Private Limited |
| PT Asuransi Alianz Life Indonesia | - | - | 125.575.814 | 86.099.316 | PT Asuransi Alianz Life Indonesia |
| PT Chitalex Peni Oliver James Associates | - | - | - | 421.861.179 | PT Chitalex Peni Oliver James Associates |
| Lain-lain (masing- masing dibawah Rp 100.000.000) | - | - | - | 295.036.560 | Others (each below Rp 100,000,000) |
| | - | - | - | 267.398.568 | |
| Sub-jumlah | 404.751.137 | 1.001.276.169 | 1.064.926.563 | 726.386.356 | Sub-total |
| | <u>4.855.168.126</u> | <u>3.076.397.535</u> | <u>2.660.684.250</u> | <u>2.350.738.918</u> | |
| <u>Pihak berelasi</u> | | | | | <u>Related parties</u> |
| INV Management Pte. Ltd. | 2.828.407.365 | 55.977.682.924 | 42.928.706.263 | 35.746.017.766 | INV Management Pte. Ltd. |
| Dannacher Holdings LLC | - | 75.036.870.000 | - | - | Dannacher Holdings LLC |
| StoneTree Cyber Security Ventures Pte. Ltd. | - | 15.980.044.032 | 22.827.514.921 | 11.527.892.893 | StoneTree Cyber Security Ventures Pte. Ltd. |
| Marek Bialoglowy PT StoneTree Intellectual Property | - | 50.000.000 | 987.842.020 | 997.635.320 | Marek Bialoglowy PT StoneTree Intellectual Property |
| Numisec Pte. Ltd. StoneTree International Limited | - | - | 515.112.600 | 520.491.600 | Numisec Pte. Ltd. StoneTree International Limited |
| PT Numisec International Indonesia | - | - | 287.051.500 | 290.049.000 | PT Numisec International Indonesia |
| | - | - | 146.591.144 | 148.121.904 | |
| Sub-jumlah | 2.828.407.365 | 147.089.596.956 | 67.692.818.448 | 49.230.208.483 | Sub-total |
| Jumlah | <u>7.683.575.491</u> | <u>150.165.994.491</u> | <u>70.353.502.698</u> | <u>51.580.947.401</u> | Total |

18. UTANG LAIN-LAIN (lanjutan)

b. Berdasarkan mata uang

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|-----------------|---|---|
| Rupiah | 6.069.160.657 | 122.011.170.425 |
| Dolar Australia | 1.380.343.194 | 22.838.716.472 |
| Dolar Singapura | 234.071.640 | 5.316.107.594 |
| Jumlah | 7.683.575.491 | 150.165.994.491 |

Berdasarkan Akta Notaris Dr. Sugih Haryati, SH., M.Kn No. 66-67 tanggal 26 Januari 2023, Dannacher Holdings LLC menandatangani Perjanjian Jual Beli Piutang untuk mengalihkan hak atas piutangnya dari Perusahaan kepada MB Investment Management Pte Ltd dan INV Management Pte. Ltd., sebesar Rp 92.477.518.375.

Berdasarkan Akta Notaris No. 68-84 tanggal 26 Januari 2023 dari Dr. Sugih Haryati, SH., M.Kn, StoneTree Cyber Security Ventures Pte. Ltd. menandatangani Perjanjian Jual Beli Piutang untuk mengalihkan hak atas piutangnya dari Perusahaan kepada manajemen dan karyawan tertentu Grup, sebesar Rp 12.312.426.500.

Pada tanggal 27 Januari 2023 StoneTree Cyber Security Venture Pte. Ltd. mengadakan beberapa Perjanjian Pengalihan Piutang dengan beberapa anggota manajemen dan karyawan Grup untuk mengalihkan haknya atas piutangnya dari Perusahaan sebesar Rp 2.007.348.775.

Berdasarkan Akta Notaris Dr. Sugih Haryati, SH., M.Kn No. 97 tanggal 30 Januari 2023, seluruh kreditur baru Perusahaan di atas beserta INV Management Pte. Ltd. mengonversi piutangnya menjadi saham Perusahaan (lihat Catatan 24).

Perusahaan menandatangani perjanjian pinjaman dengan beberapa pihak berelasi. Pinjaman tersebut tidak dikenakan bunga dan dapat dibayarkan sewaktu-waktu.

Pinjaman dari pihak berelasi digunakan untuk modal kerja Grup.

Berikut adalah rincian utang lain-lain yang dikonversi menjadi modal saham:

| Pihak-Pihak Berelasi / Related Parties | Utang lain-lain / Other payables | Pemegang saham / Shareholders | Utang lain-lain dikonversi menjadi modal saham / Other payables converted into share capital |
|---|-------------------------------------|---|---|
| Dannacher Holdings LLC | 49.284.698.525 | INV Management Pte. Ltd. | 49.284.698.525 |
| Dannacher Holdings LLC | 43.192.819.850 | MB Investment Management PTE. LTD | 43.192.819.850 |
| Sub-jumlah / Sub-total | 92.477.518.375 | Sub-jumlah / Sub-total | 92.477.518.375 |
| Stonetree Cyber Security Ventures PTE. LTD | 4.024.379.925 | Matthew Owen Marsden | 4.024.379.925 |
| Stonetree Cyber Security Ventures PTE. LTD | 1.105.546.575 | MB Investment Management PTE. LTD | 1.105.546.575 |
| Stonetree Cyber Security Ventures PTE. LTD | 950.000.000 | Bambang Susilo | 950.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 950.000.000 | Andri Utama Putra | 950.000.000 |
| Saldo terbawa / Balance carried forward | 7.029.926.500 | Saldo terbawa / Balance carried forward | 7.029.926.500 |

18. OTHER PAYABLES (continued)

b. Based on currency

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|-----------------|---|---|-------------------|
| Rupiah | 39.401.283.041 | 34.546.481.632 | Rupiah |
| Dolar Australia | 15.267.019.919 | 10.275.738.649 | Australian Dollar |
| Dolar Singapura | 15.685.199.738 | 6.758.727.120 | Singapore Dollar |
| Jumlah | 70.353.502.698 | 51.580.947.401 | Total |

Based on Notarial Deeds No. 66-67 dated January 26, 2023 of Dr. Sugih Haryati, SH., M.Kn, Dannacher Holdings LLC entered into Sale and Purchase Agreement of Receivables to transfer its right over its receivables from the Company to MB Investment Management Pte Ltd and INV Management Pte. Ltd., amounting Rp 92,477,518,375.

Based on Notarial Deeds No. 68-84 dated January 26, 2023 of Dr. Sugih Haryati, SH., M.Kn, StoneTree Cyber Security Ventures Pte. Ltd. entered into Sale and Purchase Agreement of Receivables to transfer its right over its receivables from the Company to certain members of management and employees of the Group, which amounted to Rp 12,312,426,500.

On January 27, 2023 StoneTree Cyber Security Venture Pte. Ltd. entered into several Receivables Transfer Agreements with certain members of management and employees of the Group to transfer its rights over its receivables from the Company which amounted to Rp 2,007,348,775.

Based on Notarial Deed No. 97 dated January 30, 2023 of Dr. Sugih Haryati, SH., M.Kn, all of the Company's new creditors above along with INV Management Pte. Ltd. converted their receivables to Company's shares (see Note 24).

The Company entered into loan agreements with certain related parties. The loans bear no interest and repayable on demand.

Loans from related parties were used by the Group for working capital purposes.

The following are details of other payables converted into share capital:

18. UTANG LAIN-LAIN (lanjutan)

18. OTHER PAYABLES (continued)

| Pihak-Pihak Berelasi / Related Parties | Utang lain-lain / Other payables | Pemegang saham / Shareholders | Utang lain-lain dikonversi menjadi modal saham / Other payables converted into share capital |
|---|-------------------------------------|---|---|
| Saldo bawaan / <i>Balance brought forward</i> | 7.029.926.500 | Saldo bawaan / <i>Balance brought forward</i> | 7.029.926.500 |
| Stonetree Cyber Security Ventures PTE. LTD | 950.000.000 | Bima Kurniawan | 950.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 950.000.000 | Radius Suharta | 950.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 625.000.000 | Eko Prasudi Widiyanto | 625.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 625.000.000 | Atik Pilihanto | 625.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 625.000.000 | Antonius Andy Wijaya | 625.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 252.500.000 | Eko Prasetyo | 252.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 252.500.000 | Junior Lazuardi | 252.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 252.500.000 | Rio Aseptia | 252.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 252.500.000 | Muhammad Ray Ramadhan | 252.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 157.500.000 | Victor Cristian Maumaya | 157.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 132.500.000 | Augusta Bogie Satria Nugroho | 132.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 112.500.000 | Doni Mora | 112.500.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 95.000.000 | Henky Tornado | 95.000.000 |
| Sub-jumlah / <i>Sub-total</i> | <u>12.312.426.500</u> | Sub-jumlah / <i>Sub-total</i> | <u>12.312.426.500</u> |
| Stonetree Cyber Security Ventures PTE. LTD | 839.848.775 | Alvin Jude Rafferty | 839.848.775 |
| Stonetree Cyber Security Ventures PTE. LTD | 475.000.000 | Chia Ping Boon | 475.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 475.000.000 | Lim Juat Chong | 475.000.000 |
| Stonetree Cyber Security Ventures PTE. LTD | 217.500.000 | Mariusz March | 217.500.000 |
| Sub-jumlah / <i>Sub-total</i> | <u>2.007.348.775</u> | Sub-jumlah / <i>Sub-total</i> | <u>2.007.348.775</u> |
| INV Management Pte. Ltd. | 26.723.703.900 | INV Management Pte. Ltd. | 26.723.703.900 |
| Jumlah / Total | <u>133.520.997.550</u> | Jumlah / Total | <u>133.520.997.550</u> |

19. UTANG BANK JANGKA PENDEK

19. SHORT-TERM BANK LOAN

PT Bank Raya Indonesia Tbk

PT Bank Raya Indonesia Tbk

Pada tanggal 30 November 2022, Perusahaan menandatangani perjanjian fasilitas pinjaman dengan PT Bank Raya Indonesia Tbk. Pinjaman tetap reguler ini merupakan fasilitas pinjaman *revolving* dan memiliki tingkat suku bunga 12,5% per tahun. Fasilitas pinjaman tersebut digunakan selama 12 bulan dan maksimal plafon sebesar Rp 10.000.000.000.

On November 30, 2022, the Company entered into a loan agreement with PT Bank Raya Indonesia Tbk. The loan which is a fixed regular loan is a revolving credit facility and bears an interest of 12.5% per annum. The credit facility is for 12 months and with a ceiling of Rp 10,000,000,000.

Fasilitas ini dijamin dengan SPK/PO/Invoice/Tagihan atas nama Perusahaan dengan jumlah sebesar Rp 12.500.000.000.

The above credit facility is secured by SPK/PO/Invoice/Tagihan under the name of the Company for the amount of Rp 12,500,000,000.

Selama fasilitas pinjaman masih berlaku, Perusahaan tidak diperkenankan untuk melakukan hal-hal berikut tanpa pemberitahuan tertulis kepada PT Bank Raya Indonesia Tbk, diantaranya:

As the credit facility still available, the Company is not allowed to conduct the following without prior written notification to PT Bank Raya Indonesia Tbk, such as:

19. UTANG BANK JANGKA PENDEK (lanjutan)

PT Bank Raya Indonesia Tbk (lanjutan)

- Melakukan merger, akuisisi, penjualan asset Perusahaan kepada pihak lain.
- Melakukan perubahan bentuk perusahaan atau merubah susunan pengurus dan komposisi permodalan.
- Mengikatkan diri sebagai penjamin terhadap pihak lain dan atau menjaminkan kekayaan perusahaan kepada pihak lain
- Melakukan penyertaan kepada perusahaan lain, kecuali yang telah ada saat ini.
- Mengadakan transaksi dengan seseorang atau suatu pihak termasuk tetapi tidak terbatas pada perusahaan afiliasinya, dengan cara-cara yang berada di luar praktek-praktek dan kebiasaan yang wajar dan melakukan pembelian yang lebih mahal dan melakukan penjualan lebih murah dari harga pasar.
- Mengajukan permohonan Penundaaan Kewajiban Pembayaran Utang (PKPU) atau mengajukan pailit kepada Pengadilan Niaga untuk Penundaaan Kewajiban Pembayaran Utang (PKPU) atau mengajukan atau pailit diri debitur sendiri.

Berdasarkan Surat No. R.7/1002/NBU/03/2023 tanggal 27 Februari 2023, PT Bank Raya Indonesia Tbk menyetujui beberapa rencana Perusahaan seperti perubahan status Perusahaan dari perusahaan tertutup menjadi perusahaan terbuka (lihat Catatan 37).

20. LIABILITAS SEWA

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---|---|---|---|---|----------------------------------|
| Liabilitas sewa | 6.288.574.037 | 6.827.876.506 | 4.128.474.088 | 5.863.380.088 | Lease liabilities |
| Dikurangi bagian yang jatuh tempo dalam satu tahun | 3.246.927.329 | 3.258.168.423 | 2.104.936.569 | 2.191.637.869 | Less current maturities |
| Setelah dikurangi bagian yang jatuh tempo dalam satu tahun | 3.041.646.708 | 3.569.708.083 | 2.023.537.519 | 3.671.742.219 | Net of current maturities |

Mutasi liabilitas sewa adalah sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------------|---|---|---|---|-----------------------|
| Saldo awal | 6.827.876.506 | 4.128.474.088 | 5.863.380.088 | - | Beginning balance |
| Penambahan | - | 4.861.513.765 | 839.792.119 | 8.754.223.541 | Additions |
| Penambahan bunga | 57.606.692 | 190.020.401 | 286.103.448 | 238.866.384 | Accretion of interest |
| Pembayaran | (596.909.161) | (2.352.131.748) | (2.860.801.567) | (3.129.709.837) | Repayments |
| Saldo Akhir | 6.288.574.037 | 6.827.876.506 | 4.128.474.088 | 5.863.380.088 | Ending Balance |

19. SHORT-TERM BANK LOAN (continued)

PT Bank Raya Indonesia Tbk (continued)

- Conduct mergers, acquisitions, selling the Company's assets to other parties.
- Change the Company's status or the composition of the management and capital structure.
- Act as a guarantor to other parties and or placed the Company's assets to the other parties
- Place an investment to other companies, except for the existing ones.
- Conduct transactions with a person or party, including but not limited to the affiliated companies, with inappropriate manners and unusual practices and conduct purchases at a higher price and sell at a lower price than market.
- Submit an application for Suspension of Obligations for Payment of Debt (PKPU) or filing for bankruptcy to the Commercial Court for Suspension of Obligations for Payment of Debt (PKPU) or filing for bankruptcy or the debtor himself.

Based on the Letter No. R.7/1002/NBU/03/2023 dated February 27, 2023, PT Bank Raya Indonesia Tbk approved certain Company's initiatives such as change in the Company's form from being a private company to become a public company among other things (see Note 37).

20. LEASE LIABILITIES

This account consists of:

The movements of lease liabilities are as follows:

20. LIABILITAS SEWA (lanjutan)

Analisis jatuh tempo pembayaran sewa yang tidak didiskontokan adalah sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|-------------------------------|---|---|---|---|----------------------------|
| Kurang dari satu tahun | 3.590.144.814 | 3.506.011.475 | 2.325.316.921 | 2.463.346.639 | Less than one year |
| Satu tahun sampai tiga tahun | 3.455.119.209 | 3.569.492.124 | 2.336.887.708 | 4.172.630.374 | One year up to three years |
| Jumlah | 7.045.264.023 | 7.075.503.599 | 4.662.204.629 | 6.635.977.013 | Total |
| Biaya keuangan Mendatang | (756.689.986) | (247.627.093) | (533.730.541) | (772.596.925) | Future finance charges |
| Sebagaimana Dilaporkan | 6.288.574.037 | 6.827.876.506 | 4.128.474.088 | 5.863.380.088 | As reported |

20. LEASE LIABILITIES (continued)

The maturity analysis of undiscounted lease payments is as follows:

Berikut ini adalah jumlah yang diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian terkait sewa dengan aset hak-guna dan liabilitas sewa yang diakui:

The following are the amounts recognized in the consolidated statements of profit or loss and other comprehensive income relating to lease with recognized right-of-use assets and lease liabilities:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun/ One Year) | 2021 (Satu Tahun/ One Year) | 2020 (Satu Tahun/ One Year) | |
|--|-------------------------------------|--|-----------------------------------|-----------------------------------|-----------------------------------|---|
| Beban penyusutan aset hak-guna (Catatan 13 dan 29) | 299.224.209 | 231.414.835 | 2.776.978.023 | 2.554.005.750 | 2.481.180.866 | Depreciation of right-of-use assets (Notes 13 and 29) |
| Penambahan bunga atas liabilitas sewa (Catatan 30) | 57.606.692 | 15.835.033 | 190.020.401 | 286.103.448 | 238.866.384 | Accretion of interest on lease liabilities (Note 30) |
| Jumlah | 356.830.901 | 247.249.868 | 2.966.998.424 | 2.840.109.198 | 2.720.047.250 | Total |

21. BEBAN MASIH HARUS DIBAYAR

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---------------------------|---|---|---|---|--------------------------------|
| Jasa profesional | 3.529.295.100 | 608.599.800 | - | - | Professional fees |
| Gaji, bonus dan tunjangan | 3.204.421.670 | 3.387.608.280 | 3.880.340.929 | 1.894.662.531 | Salaries, bonus and allowances |
| Komisi penjualan | 2.507.180.769 | 2.279.289.138 | 2.421.014.627 | 1.200.739.118 | Sales commission |
| Lain-lain | 901.078.600 | 732.587.992 | 408.879.553 | 287.143.981 | Others |
| Jumlah | 10.141.976.139 | 7.008.085.210 | 6.710.235.109 | 3.382.545.630 | Total |

21. ACCRUED EXPENSES

This account consists of:

22. PERPAJAKAN

a. Utang Pajak

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 |
|---------------------|---|---|---|---|
| Perusahaan | | | | |
| Pajak penghasilan: | | | | |
| Pasal 4(2) | 104.523.900 | 56.780.244 | 405.490 | 29.633.947 |
| Pasal 21 | | | | |
| 2020 | 748.050.347 | 748.050.347 | 2.014.261.289 | 3.913.206.645 |
| 2021 | 2.263.152.681 | 2.263.152.681 | 3.562.541.710 | - |
| 2022 | 1.733.209.456 | 1.733.209.456 | - | - |
| 2023 | 608.344.458 | - | - | - |
| Pasal 23 | 545.173.483 | 464.323.169 | 191.492.856 | 390.002 |
| Pasal 25 | 3.518.008 | 3.518.008 | - | - |
| Pasal 26 | 49.178.264 | 49.178.264 | - | 58.816.000 |
| Pasal 29 | | | | |
| 2020 | - | - | - | 98.367.698 |
| 2022 | 458.710.310 | 458.710.310 | - | - |
| 2023 | 265.957.806 | - | - | - |
| Pajak Pertambahan | | | | |
| Nilai | 919.291.860 | 954.380.291 | 33.736.697 | 1.757.474.847 |
| Surat Ketetapan | | | | |
| Pajak | 423.735.432 | 423.735.432 | - | - |
| Sub-jumlah | 8.122.846.005 | 7.155.038.202 | 5.802.438.042 | 5.857.889.139 |
| Entitas Anak | | | | |
| Pajak penghasilan: | | | | |
| Pajak Pertambahan | | | | |
| Nilai | 1.170.104.476 | 1.330.550.169 | 2.480.646.360 | 974.807.813 |
| Pajak terkait | | | | |
| karyawan | 380.943.022 | 220.243.515 | 94.182.120 | 102.873.821 |
| Sub-jumlah | 1.551.047.498 | 1.550.793.684 | 2.574.828.480 | 1.077.681.634 |
| Jumlah | 9.673.893.503 | 8.705.831.886 | 8.377.266.522 | 6.935.570.773 |

Jumlah Surat Ketetapan Pajak diatas dilunasi Perusahaan pada tanggal 9 Maret 2023.

b. Pajak Penghasilan Badan

Rekonsiliasi antara rugi sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian dengan taksiran pajak terutang (rugi fiskal) untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020 adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) |
|--|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|
| Rugi sebelum pajak penghasilan menurut laporan laba rugi dan penghasilan komprehensif lain konsolidasian | (3.018.577.393) | (2.430.230.465) | (8.880.400.243) | (4.340.218.242) | (17.671.816.541) |

Losses before income tax per consolidated statements of profit or loss and other comprehensive income

22. TAXATION

a. Taxes Payable

This account consists of:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 |
|---------------------|---|---|
| The Company | | |
| Income taxes: | | |
| Article 4(2) | | |
| Article 21 | | |
| 2020 | | |
| 2021 | | |
| 2022 | | |
| 2023 | | |
| Article 23 | | |
| Article 25 | | |
| Article 26 | | |
| Article 29 | | |
| 2020 | | |
| 2022 | | |
| 2023 | | |
| Value-Added | | |
| Tax | | |
| Tax Assessment | | |
| Letter | | |
| Sub-total | | |
| Subsidiaries | | |
| Income taxes: | | |
| Value-Added | | |
| Tax | | |
| Employee | | |
| related taxes | | |
| Sub-total | | |
| Total | | |

The amount in the above Tax Assessment Letters was paid by the Company on March 9, 2023.

b. Corporate Income Tax

Reconciliation between losses before income tax as shown in the consolidated statements of profit or loss and other comprehensive income and the estimated taxable income (fiscal losses) for the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020 is as follows:

22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

b. Pajak Penghasilan Badan (lanjutan)

b. Corporate Income Tax (continued)

| | 2023 (Satu Bulan) / (One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit) / (Unaudited) | 2022 (Satu Tahun)/ (One Year) | 2021 (Satu Tahun)/ (One Year) | 2020 (Satu Tahun)/ (One Year) | |
|---|---------------------------------------|--|-------------------------------------|-------------------------------------|-------------------------------------|---|
| Dikurangi laba (rugi) sebelum pajak penghasilan entitas anak | (3.288.901.727) | 65.819.037 | (11.561.923.344) | (9.606.646.444) | (5.261.282.019) | Less income (losses) before income tax of the subsidiaries |
| Laba (rugi) sebelum pajak penghasilan Perusahaan | 270.324.334 | (2.496.049.502) | 2.681.523.101 | 5.266.428.202 | (12.410.534.522) | Income (losses) before income tax of the Company |
| Beda temporer: | | | | | | Temporary differences: |
| Sewa | (17.494.726) | - | 220.266.724 | (81.451.096) | (253.682.123) | Leases |
| Imbalan kerja karyawan | 495.121.875 | 385.279.865 | 5.396.172.777 | 1.910.603.431 | 3.586.158.585 | Employee benefits |
| Beban penyisihan piutang usaha | - | - | 424.020.418 | 345.413.769 | 231.332.433 | Impairment of trade receivables |
| Beda permanen: | | | | | | Permanent differences: |
| Pendapatan yang tidak dikenakan pajak | (4.498.211) | (8.862.607) | (67.671.326) | (72.665.208) | (78.120.679) | Non-taxable income |
| Beban yang tidak dapat dikurangkan | 465.445.846 | 157.148.242 | 6.359.261.994 | 6.147.005.961 | 2.100.542.864 | Non-deductible expenses |
| Taksiran laba fiskal untuk periode/ tahun berjalan | 1.208.899.118 | (1.962.484.002) | 15.013.573.688 | 13.515.335.059 | (6.824.303.442) | Estimated taxable income (fiscal losses) for the period/year |
| Taksiran laba fiskal (rugi fiskal) untuk periode/tahun berjalan - (pembulatan) | 1.208.899.000 | (1.962.484.000) | 15.013.573.000 | 13.515.335.000 | (6.824.303.000) | Estimated taxable income (fiscal losses) for the period/year (rounded-off) |
| Taksiran rugi fiskal 2019 | - | - | - | (10.513.749.951) | (10.513.749.951) | Estimated fiscal losses 2019 |
| 2020 | - | (3.822.718.338) | (3.822.718.334) | (6.824.303.442) | - | 2020 |
| Akumulasi rugi fiskal | - | (3.822.718.338) | (3.822.718.334) | (17.338.053.393) | (10.513.749.951) | Accumulated fiscal losses |
| Taksiran laba fiskal (rugi fiskal) untuk periode/tahun berjalan | 1.208.899.118 | (5.785.202.340) | 11.190.855.354 | (3.822.718.334) | (17.338.053.393) | Estimated taxable income (fiscal losses) for the period/year |
| Beban pajak penghasilan kini: Perusahaan | 265.957.806 | - | 2.461.988.178 | - | - | Current income tax expense: The Company |
| Dikurangi pajak dibayar di muka: Perusahaan | - | - | 2.003.277.868 | - | - | Less prepaid tax: The Company |
| Taksiran utang pajak penghasilan Pasal 29 | 265.957.806 | - | 458.710.310 | - | - | Estimated income tax payable Article 29 |

Laba kena pajak hasil rekonsiliasi untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020. adalah sebagai menjadi dasar dalam pengisian Surat Pemberitahuan (SPT) Tahunan pajak penghasilan badan.

Taxable income resulting from reconciliation for for the years ended December 31, 2022, 2021 and 2020 is the basis for filing of Annual Tax Return (SPT) corporate income tax.

22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

c. Pajak Tangguhan

c. Deferred Tax

Rincian aset pajak tangguhan pada tanggal
 31 Januari 2023, 31 Desember 2022, 2021 dan
 2020 adalah sebagai berikut:

The details of deferred tax assets as of
 January 31, 2023, December 31, 2022, 2021 and
 2020 are as follows:

| | | 31 Januari 2023 / January 31, 2023 | | | | |
|---|----------------------|--|---|------------------------------------|---|--|
| | | Manfaat (Beban) Pajak Penghasilan Tangguhan yang Dikreditkan (Dibebankan) pada Laba Rugi / Deferred Income Tax Benefit (Expense) Credited (Charged) to Profit or Loss | Manfaat Pajak Penghasilan Tangguhan yang Dikreditkan pada Penghasilan Komprehensif Lain / Deferred Income Tax Benefit Credited to Other Comprehensive Income | Saldo Akhir / Ending Balance | | |
| | | Saldo Awal / Beginning Balance | | | | |
| Perusahaan | | | | | The Company | |
| Imbalan kerja karyawan | 3.440.547.273 | 108.926.812 | 300.288.674 | 3.849.762.759 | Employee benefits | |
| Sewa | (25.270.627) | (44.811.598) | - | (70.082.225) | Leases | |
| Penyisihan atas penurunan nilai piutang usaha | 145.572.122 | - | - | 145.572.122 | Allowance for impairment of trade receivables | |
| Jumlah | 3.560.848.768 | 64.115.214 | 300.288.674 | 3.925.252.656 | Total | |
| | | 31 Desember 2022 / December 31, 2022 | | | | |
| | | Manfaat (Beban) Pajak Penghasilan Tangguhan yang Dikreditkan (Dibebankan) pada Laba Rugi/ Deferred Income Tax Benefit (Expense) Credited (Charged) to Profit or Loss | Beban Pajak Penghasilan Tangguhan yang Dibebankan pada Penghasilan Komprehensif Lain / Deferred Income Tax Expense Charged to Other Comprehensive Income | Saldo Akhir / Ending Balance | | |
| | | Saldo Awal / Beginning Balance | | | | |
| Perusahaan | | | | | The Company | |
| Rugi fiskal | 840.998.035 | (840.998.035) | - | - | Fiscal loss | |
| Imbalan kerja karyawan | 2.312.839.790 | 1.187.158.011 | (59.450.528) | 3.440.547.273 | Employee benefits | |
| Sewa | (73.729.308) | 48.458.681 | - | (25.270.627) | Leases | |
| Penyisihan atas penurunan nilai piutang usaha | 52.287.630 | 93.284.492 | - | 145.572.122 | Allowance for impairment of trade receivables | |
| Jumlah | 3.132.396.147 | 487.903.149 | (59.450.528) | 3.560.848.768 | Total | |
| | | 31 Desember 2021 / December 31, 2021 | | | | |
| | | Manfaat (Beban) Pajak Penghasilan Tangguhan yang Dikreditkan (Dibebankan) pada Laba Rugi / Deferred Income Tax Benefit (Expense) Credited (Charged) to Profit or Loss | Manfaat Pajak Penghasilan Tangguhan yang Dikreditkan pada Penghasilan Komprehensif Lain / Deferred Income Tax Benefit Credited to Other Comprehensive Income | Saldo Akhir / Ending Balance | | |
| | | Saldo Awal / Beginning Balance | | | | |
| Perusahaan | | | | | The Company | |
| Rugi fiskal | 3.814.371.747 | (2.973.373.712) | - | 840.998.035 | Fiscal loss | |
| Imbalan kerja karyawan | 1.879.262.453 | 420.332.755 | 13.244.582 | 2.312.839.790 | Employee benefits | |
| Sewa | (55.810.067) | (17.919.241) | - | (73.729.308) | Leases | |
| Penyisihan atas penurunan nilai piutang usaha | 50.893.135 | 1.394.495 | - | 52.287.630 | Allowance for impairment of trade receivables | |
| Jumlah | 5.688.717.268 | (2.569.565.703) | 13.244.582 | 3.132.396.147 | Total | |

22. PERPAJAKAN (lanjutan)

22. TAXATION (continued)

c. Pajak Tangguhan (lanjutan)

c. Deferred Tax (continued)

| | 31 Desember 2020 / December 31, 2020 | | | | |
|---|--------------------------------------|--|---|---------------------------------|---|
| | Saldo Awal / Beginning Balance | Manfaat (Beban) Pajak Penghasilan Tangguhan yang Dikreditkan (Dibebankan) pada Laba Rugi / Deferred Income Tax Benefit (Expense) Credited (Charged) to Profit or Loss | Beban Pajak Penghasilan Tangguhan yang Dibebankan pada Penghasilan Komprehensif Lain / Deferred Income Tax Expense Charged to Other Comprehensive Income | Saldo Akhir / Ending Balance | The Company |
| Perusahaan | | | | | Fiscal loss |
| Rugi fiskal | 2.313.024.990 | 1.501.346.757 | - | 3.814.371.747 | Employee benefits |
| Imbalan kerja karyawan | 1.145.461.280 | 788.954.889 | (55.153.716) | 1.879.262.453 | Leases |
| Sewa | - | (55.810.067) | - | (55.810.067) | Allowance for impairment of trade receivables |
| Penyisihan atas penurunan nilai piutang usaha | - | 50.893.135 | - | 50.893.135 | |
| Jumlah | 3.458.486.270 | 2.285.384.714 | (55.153.716) | 5.688.717.268 | Total |

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, entitas anak tidak mengakui aset pajak tangguhan atas rugi fiskal yang belum digunakan karena mereka berkeyakinan bahwa kemungkinan besar penghasilan kena pajak di masa depan tidak akan tersedia untuk memanfaatkan rugi fiskal yang belum digunakan tersebut.

As of January 31, 2023, December 31, 2022, 2021 and 2020, the subsidiaries did not recognize deferred tax asset on unused fiscal losses since they believe that it is not probable that future taxable income will be available against which these unused fiscal losses can be utilized.

d. Perubahan Tarif Pajak

d. Tax Rate Changes

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan Pandemi *Corona Virus Disease* 2019 (COVID-19) dan/atau dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan menjadi Undang-undang yang telah disetujui oleh Dewan Perwakilan Rakyat ("DPR") pada 16 Mei 2020 sebagai Undang-Undang No. 2 Tahun 2020 ("UU No. 2/2020"). UU No. 2/2020 mengatur antara lain penyesuaian tarif pajak penghasilan badan menjadi 22% yang berlaku pada tahun pajak 2020 dan 2021 dan menjadi 20% yang berlaku mulai tahun pajak 2022.

On March 31, 2020, the Government issued Government Regulation in Lieu of Law of the Republic of Indonesia No. 1 Year 2020 regarding State Financial Policy and Financial System Stability for Handling Corona Virus Disease 2019 (COVID-19) Pandemic and/or in the Context of Facing Threats that Endanger the National Economy and/or Financial System Stability into Law, which has been approved by the House of Representatives ("DPR") on May 16, 2020 as Law No. 2 Year 2020 ("Law No. 2/2020"). Law No. 2/2020 stipulates, among other things, adjustment of the corporate income tax rate to 22% which applies in fiscal years 2020 and 2021 and to 20% which applies from fiscal year 2022.

Pada tanggal 29 Oktober 2021, Undang-undang No. 7 Tahun 2021 tentang Harmonisasi Peraturan Perpajakan ("UU HPP") telah diterbitkan. UU HPP antara lain mengatur kenaikan tarif PPN menjadi 11% efektif sejak 1 April 2022 dan 12% efektif paling lambat 1 Januari 2025. dan tarif pajak penghasilan badan bagi Wajib Pajak Badan dan Bentuk Usaha Tetap dari tahun fiskal 2022 tetap pada 22%.

On October 29, 2021, Law No. 7 Year 2021 on Harmonization of Tax Regulations (the "HPP Law") was issued. The HPP Law, among other things, stipulates an increase in the VAT rate to 11% effective from April 1, 2022 and to 12% at the latest by January 1, 2025, and that the corporate income tax rate for Corporate Taxpayers and Permanent Establishments from fiscal year 2022 remains at 22%.

23. LIABILITAS DIESTIMASI ATAS IMBALAN KERJA KARYAWAN

Pada tanggal 31 Januari 2023, Grup mencatat liabilitas diestimasi atas imbalan kerja karyawan berdasarkan perhitungan laporan aktuaria KKA Riana dan Rekan No. 4171/III/23/KKA-RM pada tanggal 24 Maret 2023, dan pada tanggal 31 Desember 2022, 2021 dan 2020, Grup mencatat liabilitas diestimasi atas imbalan kerja karyawan berdasarkan perhitungan laporan aktuaria KKA Riana dan Rekan No. 4108/III/23/KKA-RM pada tanggal 2 Maret 2023 dengan menggunakan metode "Projected Unit Credit" dengan asumsi-asumsi sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--------------------------|--|--|--|--|----------------------|
| Usia pensiun | 55 tahun / years | 55 tahun / years | 55 tahun / years | 55 tahun / years | Retirement age |
| Tingkat kenaikan gaji | 10,00% | 10,00% | 10,00% | 10,00% | Salary increase rate |
| Tingkat diskonto | 7,25% per tahun / per year | 7,50% per tahun / per year | 7,50% per tahun / per year | 7,25% per tahun / per year | Discount rate |
| Tingkat mortalita | 100% TMI IV 5% sampai usia 30 tahun kemudian menurun linear sampai dengan 0% pada usia 55 tahun / 5% up to 30 years then decreased | 100% TMI IV 5% sampai usia 30 tahun kemudian menurun linear sampai dengan 0% pada usia 55 tahun / 5% up to 30 years then decreased | 100% TMI IV 5% sampai usia 30 tahun kemudian menurun linear sampai dengan 0% pada usia 55 tahun / 5% up to 30 years then decreased | 100% TMI IV 5% sampai usia 30 tahun kemudian menurun linear sampai dengan 0% pada usia 55 tahun / 5% up to 30 years then decreased | Mortality rate |
| Tingkat pengunduran diri | linearly to 0% at 55 years | linearly to 0% at 55 years | linearly to 0% at 55 years | linearly to 0% at 55 years | Resignation rate |

Rincian beban imbalan kerja karyawan yang diakui pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian adalah sebagai berikut:

23. ESTIMATED LIABILITIES FOR EMPLOYEE BENEFITS

As of January 31, 2023, the Group recorded estimated liabilities for employee benefits based on the actuarial report of KKA Riana dan Rekan No. 4171/III/23/KKA-RM dated March 24, 2023, and as of December 31, 2022, 2021 and 2020, the Group recorded estimated liabilities for employee benefits based on the actuarial report of KKA Riana dan Rekan No. 4108/III/23/KKA-RM dated March 2, 2023 using the "Projected Unit Credit" method with the following assumptions:

The details of the employee benefits expense recognized in consolidated statements of profit or loss and other comprehensive income are as follows:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|---|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|--|
| Beban jasa kini | 400.325.912 | 321.496.898 | 4.610.125.566 | 1.420.069.673 | 3.209.764.963 | Current service cost |
| Beban bunga | 94.795.963 | 63.782.967 | 786.047.213 | 490.533.760 | 376.393.622 | Interest cost |
| Jumlah | 495.121.875 | 385.279.865 | 5.396.172.779 | 1.910.603.433 | 3.586.158.585 | Total |
| Pengukuran kembali atas liabilitas diestimasi atas imbalan kerja karyawan | 1.364.948.516 | 1.147.079.016 | (270.229.672) | 60.202.645 | (250.698.709) | Remeasurement of estimated liabilities for employee benefits |

23. LIABILITAS DIESTIMASI ATAS IMBALAN KERJA KARYAWAN (lanjutan)

23. ESTIMATED LIABILITIES FOR EMPLOYEE BENEFITS (continued)

Mutasi liabilitas diestimasi atas imbalan kerja karyawan pada laporan posisi keuangan konsolidasian adalah sebagai berikut:

The movement of estimated liabilities for employee benefits in the consolidated statements of financial position is as follows:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|---|---|---|---|---|--|
| Saldo awal | 15.638.851.242 | 10.512.908.135 | 8.542.102.057 | 5.206.642.181 | Beginning balance |
| Beban tahun berjalan (Catatan 29) | 495.121.875 | 5.396.172.779 | 1.910.603.433 | 3.586.158.585 | Expense in current year (Note 29) |
| Pengukuran kembali kerugian (keuntungan) aktuarial | 1.364.948.516 | (270.229.672) | 60.202.645 | (250.698.709) | Remeasurement of actuarial loss (gain) |
| Saldo akhir | 17.498.921.633 | 15.638.851.242 | 10.512.908.135 | 8.542.102.057 | Ending balance |

Analisis sensitivitas keseluruhan liabilitas diestimasi atas imbalan kerja karyawan adalah sebagai berikut:

The sensitivity analysis of estimated liabilities for employee benefits is as follows:

| | | 31 Januari 2023 / January 31, 2023 | | | |
|--------------------------|----|---|---|--|--------------------|
| | | Dampak terhadap Liabilitas Imbalan Pasti / Impact on Defined Benefit Liability | | | |
| | | Perubahan Asumsi / Change in Assumptions | Kenaikan Asumsi / Increase in Assumptions | Penurunan Asumsi / Decrease in Assumptions | |
| Tingkat diskonto | 1% | | (1.736.690.761) | 2.010.177.775 | Discount rate |
| Tingkat pertumbuhan gaji | 1% | | 1.973.188.070 | (1.740.528.916) | Salary growth rate |
| | | 31 Desember 2022 / December 31, 2022 | | | |
| | | Dampak terhadap Liabilitas Imbalan Pasti / Impact on Defined Benefit Liability | | | |
| | | Perubahan Asumsi / Change in Assumptions | Kenaikan Asumsi / Increase in Assumptions | Penurunan Asumsi / Decrease in Assumptions | |
| Tingkat diskonto | 1% | | (1.573.329.308) | 1.822.361.332 | Discount rate |
| Tingkat pertumbuhan gaji | 1% | | 1.780.035.821 | (1.569.417.560) | Salary growth rate |
| | | 31 Desember 2021 / December 31, 2021 | | | |
| | | Dampak terhadap Liabilitas Imbalan Pasti / Impact on Defined Benefit Liability | | | |
| | | Perubahan Asumsi / Change in Assumptions | Kenaikan Asumsi / Increase in Assumptions | Penurunan Asumsi / Decrease in Assumptions | |
| Tingkat diskonto | 1% | | (1.130.119.155) | 1.314.499.011 | Discount rate |
| Tingkat pertumbuhan gaji | 1% | | 1.282.393.718 | (1.126.044.573) | Salary growth rate |
| | | 1 Desember 2020 / December 31, 2020 | | | |
| | | Dampak terhadap Liabilitas Imbalan Pasti / Impact on Defined Benefit Liability | | | |
| | | Perubahan Asumsi / Change in Assumptions | Kenaikan Asumsi / Increase in Assumptions | Penurunan Asumsi / Decrease in Assumptions | |
| Tingkat diskonto | 1% | | (976.490.104) | 1.141.343.107 | Discount rate |
| Tingkat pertumbuhan gaji | 1% | | 1.108.576.913 | (969.194.592) | Salary growth rate |

24. MODAL SAHAM

Rincian susunan pemegang saham dan masing-masing persentase kepemilikan pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020 adalah sebagai berikut:

| 31 Januari 2023 / January 31, 2023 | | | | |
|------------------------------------|--|---|-----------------------------|------------------------------------|
| Pemegang Saham | Jumlah Saham Ditempatkan dan Disetor Penuh / Number of Shares Issued and Fully Paid | Persentase Kepemilikan / Percentage of Ownership | Jumlah (Rp) / Total (Rp) | Shareholders |
| INV Management Pte. Ltd. | 3.139.336.097 | 57,70% | 78.483.402.425 | INV Management Pte. Ltd. |
| MB Investment Management Pte. Ltd. | 1.772.934.657 | 32,59% | 44.323.366.425 | MB Investment Management Pte. Ltd. |
| Matthew Owen Marsden | 160.975.197 | 2,96% | 4.024.379.925 | Matthew Owen Marsden |
| Bima Kurniawan | 38.000.000 | 0,70% | 950.000.000 | Bima Kurniawan |
| Bambang Susilo | 38.000.000 | 0,70% | 950.000.000 | Bambang Susilo |
| Andri Utama Putra | 38.000.000 | 0,70% | 950.000.000 | Andri Utama Putra |
| Radius Suharta | 38.000.000 | 0,70% | 950.000.000 | Radius Suharta |
| Alvin Jude Rafferty | 33.593.951 | 0,62% | 839.848.775 | Alvin Jude Rafferty |
| Eko Prasudi Widiyanto | 25.000.000 | 0,46% | 625.000.000 | Eko Prasudi Widiyanto |
| Antonius Andy Wijaya | 25.000.000 | 0,46% | 625.000.000 | Antonius Andy Wijaya |
| Atik Pilihanto | 25.000.000 | 0,46% | 625.000.000 | Atik Pilihanto |
| Chia Ping Boon | 19.000.000 | 0,35% | 475.000.000 | Chia Ping Boon |
| Lim Juat Chong | 19.000.000 | 0,35% | 475.000.000 | Lim Juat Chong |
| Eko Prasetyo | 10.100.000 | 0,19% | 252.500.000 | Eko Prasetyo |
| Junior Lazuardi | 10.100.000 | 0,19% | 252.500.000 | Junior Lazuardi |
| Muhammad Ray Ramadhan | 10.100.000 | 0,19% | 252.500.000 | Muhammad Ray Ramadhan |
| Rio Aseptia | 10.100.000 | 0,19% | 252.500.000 | Rio Aseptia |
| Mariusz Marcinkiewicz | 8.700.000 | 0,15% | 217.500.000 | Mariusz Marcinkiewicz |
| Victor Christian Mamuaya | 6.300.000 | 0,11% | 157.500.000 | Victor Christian Mamuaya |
| Augusta Bogie Satria Nugroho | 5.300.000 | 0,09% | 132.500.000 | Augusta Bogie Satria Nugroho |
| Doni Mora, SE | 4.500.000 | 0,08% | 112.500.000 | Doni Mora, SE |
| Henky Tornado | 3.800.000 | 0,06% | 95.000.000 | Henky Tornado |
| Jumlah | 5.440.839.902 | 100,00% | 136.020.997.550 | Total |

| 31 Desember 2022, 2021 dan 2020 / December 31, 2022, 2021 and 2020 | | | | |
|---|--|---|-----------------------------|------------------------|
| Pemegang Saham | Jumlah Saham Ditempatkan dan Disetor Penuh / Number of Shares Issued and Fully Paid | Persentase Kepemilikan / Percentage of Ownership | Jumlah (Rp) / Total (Rp) | Shareholders |
| INV Management Pte Ltd | 990 | 99,00% | 2.475.000.000 | INV Management Pte Ltd |
| Marek Bialoglowy | 10 | 1,00% | 25.000.000 | Marek Bialoglowy |
| Jumlah | 1.000 | 100,00% | 2.500.000.000 | Total |

Berdasarkan Akta Notaris No. 97 tanggal 30 Januari 2023 oleh Dr. Sugih Haryati, S.H., M.Kn., para pemegang saham menyetujui untuk:

- Jual beli saham antara Tuan Marek Bialoglowy dengan MB Investment Management mengenai 10 saham milik Tuan Marek Bialoglowy sejumlah Rp 25.000.000;
- Peningkatan modal dasar Perusahaan menjadi sebesar Rp 544.083.990.200;
- Peningkatan modal disetor Perusahaan dikarenakan adanya konversi utang Perusahaan menjadi Rp 136.020.997.550, sekaligus menyetujui masuknya pemegang saham baru kedalam Perusahaan;
- Penurunan nilai per saham menjadi Rp 25 per saham

Based on Notarial Deed No. 97 dated January 30, 2023 of Dr. Sugih Haryati, S.H., M.Kn., the shareholders agreed to the following:

- Sale and purchase of shares between Mr. Marek Bialoglowy and MB Investment Management regarding the 10 shares owned by Mr. Marek Bialoglowy for the amount of Rp 25,000,000;
- Increase the authorized capital of the Company to Rp 544,083,990,200;
- Increase the Company's paid-up capital due to the conversion of the Company's debt to Rp 136,020,997,550, as well as approving the entry of new shareholders into the Company;
- Decrease in the par value of shares to Rp 25 per share.

24. MODAL SAHAM (lanjutan)

Berdasarkan konversi kreditur piutang menjadi saham Perusahaan yang mengakibatkan peningkatan modal disetor Perusahaan, penurunan nilai nominal saham dan jual beli saham sebagaimana tersebut di atas, pemegang saham Perusahaan adalah sebagai berikut:

| Pemegang Saham | Jumlah Saham Ditempatkan dan Disetor Penuh / Number of Shares Issued and Fully Paid |
|---------------------------------------|---|
| INV Management Pte. Ltd. | 3.139.336.097 |
| MB Investment Management Pte. Ltd. | 1.772.934.657 |
| Matthew Owen Marsden | 160.975.197 |
| Bima Kurniawan | 38.000.000 |
| Bambang Susilo | 38.000.000 |
| Andri Hutama Putra | 38.000.000 |
| Radius Suharta | 38.000.000 |
| Alvin Jude Rafferty | 33.593.951 |
| Eko Prasudi Widiyanto | 25.000.000 |
| Antonius Andy Wijaya | 25.000.000 |
| Atik Pilihanto | 25.000.000 |
| Chia Ping Boon | 19.000.000 |
| Lim Juat Chong | 19.000.000 |
| Eko Prasetyo | 10.100.000 |
| Junior Lazuardi | 10.100.000 |
| Muhammad Ray Ramadhan | 10.100.000 |
| Rio Aseptia | 10.100.000 |
| Mariusz Marcinkiewicz | 8.700.000 |
| Victor Christian Mamuaya | 6.300.000 |
| Augusta Bogie Satria Nugroho | 5.300.000 |
| Doni Mora, SE | 4.500.000 |
| Henky Tornado | 3.800.000 |
| Jumlah | 5.440.839.902 |

Perubahan Anggaran Dasar di atas telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan Surat Keputusan No. AHU-0006456.AH.01.02.Tahun 2023 dan Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0017696.

Pengelolaan Modal

Tujuan utama pengelolaan modal adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Grup mengelola struktur permodalan dan melakukan penyesuaian berdasarkan perubahan kondisi ekonomi untuk memelihara atau menyesuaikan struktur permodalan. Grup dapat menyesuaikan pembayaran dividen kepada pemegang saham, imbalan modal kepada pemegang saham atau menerbitkan saham baru.

24. SHARE CAPITAL (continued)

Due to the conversion of creditors' receivables to Company's shares which resulted to the increase in the Company's paid in capital, decrease in par value per share, and sale and purchase of shares as mentioned above, the Company's shareholders are now as follows:

| Jumlah (Rp) / Total (Rp) | Shareholders |
|-----------------------------|---|
| 78.483.402.425 | INV Management Pte. Ltd. MB Investment Management Pte. Ltd. |
| 44.323.366.425 | Matthew Owen Marsden |
| 950.000.000 | Bima Kurniawan |
| 950.000.000 | Bambang Susilo |
| 950.000.000 | Andri Hutama Putra |
| 950.000.000 | Radius Suharta |
| 839.848.775 | Alvin Jude Rafferty |
| 625.000.000 | Eko Prasudi Widiyanto |
| 625.000.000 | Antonius Andy Wijaya |
| 625.000.000 | Atik Pilihanto |
| 475.000.000 | Chia Ping Boon |
| 475.000.000 | Lim Juat Chong |
| 252.500.000 | Eko Prasetyo |
| 252.500.000 | Junior Lazuardi |
| 252.500.000 | Muhammad Ray Ramadhan |
| 252.500.000 | Rio Aseptia |
| 217.500.000 | Mariusz Marcinkiewicz |
| 157.500.000 | Victor Christian Mamuaya |
| 132.500.000 | Augusta Bogie Satria Nugroho |
| 112.500.000 | Doni Mora, SE |
| 95.000.000 | Henky Tornado |
| 136.020.997.550 | Total |

The amendment of the Articles of Association was approved by the Ministry of Law and Human Rights of the Republic of Indonesia on its Decision Letter No. AHU-0006456.AH.01.02.Tahun 2023 and Acceptance Notification Letter No. AHU-AH.01.03-0017696.

Capital Management

The primary objective of the capital management is to ensure that it maintains healthy capital ratios in order to support its business and to maximize shareholder value.

The Group manages its capital structure and makes adjustments to it, in line with changes in economic conditions, to maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return of capital to shareholders or issue new shares.

24. MODAL SAHAM (lanjutan)

Pengelolaan Modal (lanjutan)

Grup mengawasi modal dengan menggunakan rasio pengungkit dengan membagi utang bersih dengan jumlah modal.

Kebijakan Grup adalah menjaga rasio pengungkit dalam kisaran dari perusahaan terkemuka dalam industri untuk mengamankan pendanaan terhadap biaya yang rasional.

Utang bersih dihitung sebagai utang usaha - pihak ketiga, utang lain-lain, beban masih harus dibayar, utang bank jangka pendek dan liabilitas sewa dikurangi kas dan bank. Jumlah modal dihitung sebagai ekuitas (defisiensi modal) seperti yang disajikan dalam laporan posisi keuangan konsolidasian.

Perhitungan rasio pengungkit adalah sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|-----------------------------------|---|---|---|---|-----------------------------------|
| Jumlah utang | 36.569.531.915 | 183.280.571.695 | 94.045.657.466 | 64.672.236.045 | Total liabilities |
| Dikurangi kas dan bank | 3.728.601.505 | 15.123.973.273 | 10.096.566.661 | 1.386.092.320 | Less cash on hand and in banks |
| Utang bersih | 32.840.930.410 | 168.156.598.422 | 83.949.090.805 | 63.286.143.725 | Net liabilities |
| Jumlah ekuitas (defisiensi modal) | 35.463.179.968 | (37.742.412.593) | (39.880.994.774) | (33.575.974.335) | Total equity (capital deficiency) |
| Rasio pengungkit | 0,93 | (4,46) | (2,10) | (1,88) | Gearing ratio |

24. SHARE CAPITAL (continued)

Capital Management (continued)

The Group monitors its capital using gearing ratio by dividing net debt with the total capital.

The Group's policy is to maintain a gearing ratio within the range of gearing ratios of the leading companies in the industry in order to secure funds at a reasonable cost.

Net debt is calculated as trade payables - third parties, other payables, accrued expenses, short-term bank loan and lease liabilities less cash on hand and in banks. The total capital is calculated as equity (capital deficiency) as shown in the consolidated statements of financial position.

The computation of gearing ratio is as follows:

25. TAMBAHAN MODAL DISETOR

Akun ini terdiri dari:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|---|---|--|
| Dampak atas peningkatan modal saham pada entitas anak | 694.876.284 | - | - | - | Effect of the increase in share capital of the subsidiary |
| Aset pengampunan pajak | 136.400.000 | 136.400.000 | 136.400.000 | 136.400.000 | Tax amnesty assets |
| Selisih nilai transaksi restrukturisasi entitas sependengali | (71.002.420.544) | - | - | - | Difference in value arising from restructuring transactions of entities under common control |
| Jumlah | (70.171.144.260) | 136.400.000 | 136.400.000 | 136.400.000 | Total |

25. ADDITIONAL PAID-IN CAPITAL

This account consists of:

26. DEFISIT

Undang-undang Perseroan Terbatas Republik Indonesia No. 40/2007, yang dikeluarkan di bulan Agustus 2007, mengharuskan pembentukan cadangan umum dari laba bersih sejumlah minimal 20% dari jumlah modal yang ditempatkan dan disetor penuh. Cadangan umum ini disajikan sebagai saldo laba dicadangkan pada laporan posisi keuangan konsolidasian. Tidak ada batasan waktu untuk membentuk cadangan tersebut.

26. DEFICITS

The Limited Liability Company Law of the Republic of Indonesia No. 40/2007, issued in August 2007, requires the establishment of a general reserve from net income amounting to at least 20% of a company's issued and paid-up capital. This general reserve is presented as appropriated retained earnings in the consolidated statements of financial position. There is no time limit on the establishment of the reserve.

26. DEFISIT (lanjutan)

Pada tanggal 31 Januari 2023, Grup belum mencadangkan saldo laba karena masih mengalami defisit.

27. PENDAPATAN BERSIH

Rincian pendapatan bersih adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|----------------------|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|-------------------|
| Jasa | 7.335.565.225 | 6.073.325.979 | 147.181.301.760 | 84.685.253.156 | 56.572.539.329 | Services |
| Penjualan barang | 1.784.234.228 | 42.411.769 | 8.017.432.207 | 10.472.563.003 | 4.337.431.887 | Product sales |
| Jasa perangkat lunak | 85.301.688 | 493.325.241 | 31.059.728.242 | 20.694.049.903 | 9.744.541.432 | Software services |
| Lain-lain | 77.490.018 | 69.383.560 | 761.813.460 | 2.464.594.427 | 2.864.663.665 | Others |
| Jumlah | <u>9.282.591.159</u> | <u>6.678.446.549</u> | <u>187.020.275.669</u> | <u>118.316.460.489</u> | <u>73.519.176.313</u> | Total |

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, seluruh pendapatan bersih Grup merupakan pendapatan dari pihak ketiga.

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, terdapat pendapatan dari pihak tertentu dengan nilai pendapatan kumulatif yang melebihi 10% dari jumlah pendapatan bersih dengan rincian sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|--|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|--|
| PT Bank Mandiri (Persero) Tbk | 1.128.800.000 | 1.688.716.272 | 4.190.647.977 | 3.758.822.727 | 4.232.950.000 | PT Bank Mandiri (Persero) Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | 112.612.613 | - | 26.961.955.089 | 15.599.462.213 | 6.899.587.114 | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bringin Inti Teknologi | - | - | 37.587.691.912 | 12.903.509.504 | - | PT Bringin Inti Teknologi |
| PT Hutchison 3 Indonesia | - | - | - | 11.576.963.336 | 12.484.341.940 | PT Hutchison 3 Indonesia |
| | | | | | | |
| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
| PT Bank Mandiri (Persero) Tbk | 12% | 25% | 2% | 3% | 6% | PT Bank Mandiri (Persero) Tbk |
| PT Bank Rakyat Indonesia (Persero) Tbk | 1% | - | 14% | 13% | 9% | PT Bank Rakyat Indonesia (Persero) Tbk |
| PT Bringin Inti Teknologi | - | - | 20% | 11% | - | PT Bringin Inti Teknologi |
| PT Hutchison 3 Indonesia | - | - | - | 10% | 17% | PT Hutchison 3 Indonesia |

As of January 31, 2023, the Group has not yet set up a statutory reserve as the Group is still experiencing a deficit.

27. NET REVENUES

The details of net revenues are as follows:

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, the Group's net revenues represent all revenues from third parties.

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, revenues from certain parties with cumulative revenue value that exceeded 10% of the net revenues are as follows:

28. BEBAN POKOK PENDAPATAN

Rincian beban pokok pendapatan adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|----------------------|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|-------------------|
| Jasa | 5.410.703.213 | 2.234.878.964 | 79.370.418.916 | 41.796.422.753 | 36.857.491.323 | Services |
| Penjualan barang | 1.557.996.351 | 153.231.344 | 8.211.918.875 | 5.945.368.037 | 3.749.184.476 | Product sales |
| Jasa perangkat lunak | 156.937.437 | 553.292.666 | 28.402.180.736 | 16.944.673.601 | 13.402.478.563 | Software services |
| Lain-lain | - | - | - | 538.828.628 | 1.092.615.577 | Others |
| Jumlah | <u>7.125.637.001</u> | <u>2.941.402.974</u> | <u>115.984.518.527</u> | <u>65.225.293.019</u> | <u>55.101.769.939</u> | Total |

Untuk periode satu bulan yang berakhir pada tanggal-tanggal 31 Januari 2023 dan 2022 dan untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2022, 2021 dan 2020, tidak terdapat pembelian kepada pihak tertentu yang melebihi 10% dari jumlah pendapatan bersih.

28. COST OF REVENUES

The details of cost of revenues are as follows:

For the one-month periods ended January 31, 2023 and 2022 and for the years ended December 31, 2022, 2021 and 2020, there is no purchase from a particular party that exceeded 10% of the net revenues.

29. BEBAN UMUM DAN ADMINISTRASI

Rincian beban umum dan administrasi adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|---|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|---|
| Gaji, tunjangan dan upah | 2.761.144.344 | 3.030.386.064 | 28.089.287.311 | 22.155.965.433 | 14.582.146.955 | Salaries, wages and allowances |
| Pajak | 608.344.458 | 457.131.686 | 5.209.475.307 | 4.673.041.785 | 3.975.661.091 | Taxes |
| Asuransi | 567.941.895 | 474.331.818 | 6.504.651.513 | 4.622.282.356 | 2.957.138.978 | Insurance |
| Imbalan kerja (Catatan 23) | 495.121.875 | 385.279.865 | 5.396.172.779 | 1.910.603.433 | 3.586.158.585 | Employee benefits (Note 23) |
| Kantor | 386.579.517 | 67.192.983 | 1.589.385.736 | 1.540.880.291 | 780.321.762 | Office |
| Langganan | 300.895.321 | 73.342.400 | 1.393.665.695 | 1.217.144.043 | 656.808.008 | Subscriptions |
| Penyusutan aset hak-guna (Catatan 13) | 299.224.209 | 231.414.835 | 2.776.978.023 | 2.554.005.750 | 2.481.180.866 | Depreciation of right-of-use assets (Note 13) |
| Jamuan | 293.693.480 | 26.557.106 | 4.003.261.089 | 283.105.112 | 363.848.546 | Entertainment |
| Transportasi | 255.820.614 | 144.601.568 | 2.299.617.328 | 1.258.152.933 | 921.600.240 | Transportation |
| Komisi penjualan | 253.211.031 | 210.292.387 | 4.303.507.824 | 3.765.332.355 | 1.812.736.410 | Sales commission |
| Periklanan | 206.079.793 | 58.479.368 | 798.512.240 | 527.694.371 | 168.944.990 | Advertising |
| Perjalanan dinas | 197.552.736 | 2.053.393 | 418.229.029 | 76.243.340 | 84.942.444 | Official travel |
| Amortisasi aset takberwujud (Catatan 14) | 192.171.629 | 192.171.628 | 2.306.059.536 | 2.306.059.536 | - | Amortization of intangible assets (Note 14) |
| Jasa profesional | 178.943.830 | 80.789.392 | 1.823.966.852 | 402.811.900 | 137.842.867 | Professional fees |
| Penyusutan aset tetap (Catatan 12) | 90.219.878 | 74.305.921 | 1.042.806.100 | 820.470.964 | 688.592.902 | Depreciation of fixed assets (Note 12) |
| Lain-lain (masing-masing di bawah Rp 100.000.000) | 529.463.667 | 187.028.969 | 7.732.091.458 | 7.143.958.104 | 3.777.754.552 | Others (each below Rp 100,000,000) |
| Jumlah | <u>7.616.408.277</u> | <u>5.695.359.383</u> | <u>75.687.667.820</u> | <u>55.257.751.706</u> | <u>36.975.679.196</u> | Total |

29. GENERAL AND ADMINISTRATIVE EXPENSES

The details of general and administrative expenses are as follows:

30. PENDAPATAN (BEBAN) LAIN-LAIN

Rincian pendapatan (beban) lain-lain adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|---|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|---|
| Laba (rugi) selisih kurs | 3.003.126.463 | (6.304.135) | (2.191.841.235) | (1.638.868.498) | (798.294.334) | Gain (loss) on foreign exchange |
| Beban bunga atas liabilitas sewa (Catatan 20) | (57.606.692) | (15.835.033) | (190.020.401) | (286.103.448) | (238.866.384) | Interest on lease liabilities (Note 20) |
| Cadangan kerugian atas penurunan nilai atas piutang usaha (Catatan 6) | (83.158.578) | (6.034.316) | (1.109.324.275) | (345.413.769) | (231.332.433) | Allowance for impairment loss of trade receivables (Note 6) |
| Lain-lain - bersih | (105.211.800) | (421.091.017) | (901.570.769) | (460.768.466) | (801.946.303) | Others - net |
| Bersih | <u>2.757.149.393</u> | <u>(449.264.501)</u> | <u>(4.392.756.680)</u> | <u>(2.731.154.181)</u> | <u>(2.070.439.454)</u> | Net |

30. OTHER INCOME (EXPENSES)

The details of other income (expenses) are as follows:

31. LABA (RUGI) PER SAHAM DASAR

Perhitungan laba (rugi) per saham dasar adalah sebagai berikut:

| | 2023 (Satu Bulan / One Month) | 2022 (Satu Bulan / One Month) (Tidak Diaudit / Unaudited) | 2022 (Satu Tahun / One Year) | 2021 (Satu Tahun / One Year) | 2020 (Satu Tahun / One Year) | |
|--|-------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|---|
| Laba (rugi) bersih yang dapat diatribusikan kepada pemilik entitas induk | (3.220.419.983) | (1.979.541.450) | 707.438.072 | 2.696.862.501 | (10.125.149.808) | Net income (losses) attributable to owners of the parent entity |
| Jumlah rata-rata tertimbang saham | 5.440.839.902 | 100.000.000 | 100.000.000 | 100.000.000 | 100.000.000 | Weighted average number of shares |
| Laba (rugi) per saham dasar | <u>(0,59)</u> | <u>(19,80)</u> | <u>7,07</u> | <u>26,97</u> | <u>(101,25)</u> | Basic earnings (losses) per share |

31. BASIC EARNINGS (LOSSES) PER SHARE

The calculation of basic earnings (losses) per share is as follows:

32. SIFAT HUBUNGAN DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Sifat hubungan dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

32. NATURE OF RELATIONSHIP AND TRANSACTIONS WITH RELATED PARTIES

The nature relationship and transactions with related parties are as follows:

| Pihak-Pihak Berelasi / Related Parties | Sifat Hubungan / Nature of Relationship | Sifat Transaksi / Nature of Transactions |
|---|---|--|
| INV Management Pte. Ltd. | Entitas Induk Langsung / Immediate Parent Entity | Utang lain-lain / Other payables |
| StoneTree Cyber Security Ventures Pte. Ltd. | Entitas Terakhir / Ultimate Parent Entity | Piutang lain-lain dan utang lain-lain / Other receivables and other payables |
| Marek Bialoglowy | Pemegang Saham / Shareholder | Utang lain-lain / Other payables |
| PT Numisec International Indonesia | Perusahaan Asosiasi / Associate Company | Utang lain-lain / Other payables |
| Numisec Pte. Ltd. | Perusahaan Asosiasi / Associate Company | Utang lain-lain / Other payables |
| StoneTree International Limited | Perusahaan Asosiasi / Associate Company | Utang lain-lain / Other payables |
| PT StoneTree Intellectual Property | Perusahaan Asosiasi / Associate Company | Utang lain-lain / Other payables |
| Dannacher Holdings LLC | Perusahaan Asosiasi / Associate Company | Utang lain-lain / Other payables |
| ITSEC Thailand Co. Ltd. | Entitas Sepengendali / Under Common Control | Piutang usaha dan piutang lain-lain / Trade receivables and other receivables |

32. SIFAT HUBUNGAN DAN TRANSAKSI DENGAN PIHAK-PIHAK BERELASI (lanjutan)

Dalam kegiatan normal usahanya. Grup melakukan transaksi tertentu dengan pihak-pihak berelasi. sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 | |
|--|---|---|---|---|--|
| Piutang usaha ITSEC Thailand Co. Ltd. | <u>832.688.186</u> | <u>867.231.397</u> | <u>284.123.048</u> | <u>-</u> | Trade receivables ITSEC Thailand Co. Ltd. |
| Persentase terhadap Jumlah Aset | <u>0,84%</u> | <u>0,51%</u> | <u>0,39%</u> | <u>-</u> | Percentage to Total Assets |
| Piutang lain-lain ITSEC Thailand Co. Ltd. | - | 84.154.662 | 76.034.412 | 76.828.392 | Other receivables ITSEC Thailand Co. Ltd. |
| Stonetree Cyber Security Ventures Pte Ltd. | - | 53.421.538 | - | - | Stonetree Cyber Security Ventures Pte Ltd. |
| Jumlah | <u>-</u> | <u>137.576.200</u> | <u>76.034.412</u> | <u>76.828.392</u> | Total |
| Persentase terhadap Jumlah Aset | <u>-</u> | <u>0,08%</u> | <u>0,10%</u> | <u>0,16%</u> | Percentage to Total Assets |
| INV Management Pte. Ltd. | 2.828.407.365 | 55.977.682.924 | 42.928.706.263 | 35.746.017.766 | INV Management Pte. Ltd. |
| Dannacher Holdings LLC | - | 75.036.870.000 | - | - | Dannacher Holdings LLC |
| StoneTree Cyber Security Ventures Pte. Ltd. | - | 15.980.044.032 | 22.827.514.921 | 11.527.892.893 | StoneTree Cyber Security Ventures Pte. Ltd. |
| Marek Bialoglowy PT StoneTree Intellectual Property Numisec Pte. Ltd. | - | 50.000.000 | 987.842.020 | 997.635.320 | Marek Bialoglowy PT StoneTree Intellectual Property Numisec Pte. Ltd. |
| StoneTree International Limited | - | - | 287.051.500 | 290.049.000 | StoneTree International Limited |
| PT Numisec International Indonesia | - | - | 146.591.144 | 148.121.904 | PT Numisec International Indonesia |
| Jumlah | <u>2.828.407.365</u> | <u>147.089.596.956</u> | <u>67.692.818.448</u> | <u>49.230.208.483</u> | Total |
| Persentase terhadap Jumlah Liabilitas | <u>4,43%</u> | <u>70,79%</u> | <u>59,88%</u> | <u>94,97%</u> | Percentage to Total Liabilities |

Pengungkapan bahwa transaksi pihak berelasi dilakukan dengan persyaratan yang setara dengan yang berlaku dalam transaksi wajar dilakukan hanya jika persyaratan tersebut dapat dibuktikan.

In the normal course of business, the Group entered into certain transactions with related parties, as follows:

Disclosures that related party transactions were made on terms equivalent to those that prevail in arm's length transactions are made only if such terms can be substantiated.

33. INSTRUMEN KEUANGAN

Berikut ini adalah jumlah tercatat dan estimasi nilai wajar atas aset dan liabilitas keuangan Grup pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020:

- Kas dan bank, piutang usaha, piutang lain-lain, aset kontrak dan aset lain-lain

Seluruh aset keuangan di atas akan jatuh tempo dalam waktu 12 bulan, sehingga jumlah tercatat aset keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

33. FINANCIAL INSTRUMENTS

The following are the carrying amounts and estimated fair values of financial assets and financial liabilities of the Group as of January 31, 2023, December 31, 2022, 2021 and 2020:

- Cash on hand and in banks, trade receivables, other receivables, contract assets and other assets

All of the above financial assets are due within 12 months, thus the carrying amounts of the financial assets approximate their fair values.

33. INSTRUMEN KEUANGAN (lanjutan)

- Utang usaha - pihak ketiga, utang lain-lain, beban masih harus dibayar dan utang bank jangka pendek

Seluruh liabilitas keuangan di atas merupakan liabilitas jangka pendek yang akan jatuh tempo dalam waktu 12 bulan sehingga jumlah tercatat liabilitas keuangan tersebut kurang lebih telah mencerminkan nilai wajarnya.

- Liabilitas sewa

Nilai wajar liabilitas sewa diestimasi dengan mendiskontokan nilai sekarang dari arus kas masa depan dengan menggunakan kenaikan suku bunga pinjaman.

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN

Grup memiliki risiko mata uang asing, risiko kredit dan risiko likuiditas yang timbul dalam kegiatan usahanya. Manajemen secara berkesinambungan memantau proses manajemen risiko Grup untuk memastikan tercapainya keseimbangan yang memadai antara risiko dan pengendalian. Sistem dan kebijakan manajemen risiko ditelaah secara berkala untuk menyesuaikan dengan perubahan kondisi pasar dan aktivitas Grup.

a. Risiko Mata Uang Asing

Risiko nilai tukar mata uang asing adalah risiko dimana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan nilai tukar mata uang asing.

Grup mengelola eksposur mata uang asing dengan mencocokkan, sebisa mungkin individu mata uang. Jumlah eksposur mata uang asing neto Grup pada tanggal pelaporan diungkapkan dalam tabel di bawah ini:

| | 31 Januari 2023 / January 31, 2023 | |
|----------------------------|---|---|
| | Mata Uang Asing / Foreign Currency Amount | Setara Mata Uang Rupiah / Rupiah Equivalent |
| Aset Moneter | | |
| Kas dan bank | | |
| Dolar Amerika Serikat | 51.404 | 769.976.584 |
| Dolar Singapura | 68.078 | 776.493.220 |
| Dolar Australia | 9.899 | 105.047.474 |
| Piutang usaha | | |
| Dolar Singapura | 688.100 | 7.848.460.873 |
| Dolar Australia | 91.101 | 966.759.396 |
| Aset kontrak | | |
| Dolar Singapura | 174.945 | 1.995.426.510 |
| Aset lain-lain | | |
| Dolar Australia | 33.177 | 352.075.662 |
| Jumlah | | 12.814.239.719 |
| Liabilitas | | |
| Utang usaha - pihak ketiga | | |
| Dolar Singapura | 134.984 | 1.539.625.604 |
| Dolar Australia | 40.534 | 430.147.915 |
| Utang lain-lain | | |
| Dolar Singapura | 20.522 | 234.071.640 |
| Dolar Australia | 130.074 | 1.380.343.194 |
| Beban masih harus dibayar | | |
| Dolar Singapura | 394.453 | 4.499.127.267 |
| Dolar Australia | 89.565 | 950.467.300 |
| Jumlah | | 9.033.782.920 |
| Bersih | | 3.780.456.799 |

33. FINANCIAL INSTRUMENTS (continued)

- Trade payables - third parties, other payables, accrued expenses and short-term bank loan

All of the above financial liabilities are due within 12 months, thus the carrying amounts of the financial liabilities approximate their fair values.

- Lease liabilities

The fair value of lease liabilities is estimated as the present value of all future cash flows discounted using incremental borrowing rate.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group is exposed to foreign currency risk, credit risk and liquidity risk arising in the normal course of business. The management continually monitors the Group's risk management process to ensure the appropriate balance between risk and control is achieved. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities.

a. Foreign Currency Risk

Foreign exchange risk is the risk that the fair value of cash flows of a financial instrument in the future will fluctuate due to changes in foreign exchange rates.

The Group manages its foreign currency exposure by matching, as much as possible, receipts and payments of each individual currency. The amount of the Group's net foreign currency exposure at the reporting date is disclosed in the table below:

| Monetary Assets | |
|--------------------------------|--|
| Cash on hand and in banks | |
| United States Dollar | |
| Singapore Dollar | |
| Australian Dollar | |
| Trade receivables | |
| Singapore Dollar | |
| Australian Dollar | |
| Contract assets | |
| Singapore Dollar | |
| Other assets | |
| Australian Dollar | |
| Total | |
| Monetary Liabilities | |
| Trade payables - third parties | |
| Singapore Dollar | |
| Australian Dollar | |
| Other payables | |
| Singapore Dollar | |
| Australian Dollar | |
| Accrued expenses | |
| Singapore Dollar | |
| Australian Dollar | |
| Total | |
| Net | |

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Risiko Mata Uang Asing (lanjutan)

a. Foreign Currency Risk (continued)

| | 31 Desember 2020 / Desember 31, 2020 | | |
|----------------------------|---|---|--------------------------------|
| | Mata Uang Asing / Foreign Currency Amount | Setara Mata Uang Rupiah / Rupiah Equivalent | |
| Aset Moneter | | | Monetary Assets |
| Kas dan bank | | | Cash on hand and in banks |
| Dolar Amerika Serikat | 13.392 | 188.890.979 | United States Dollar |
| Dolar Singapura | 34.216 | 364.196.500 | Singapore Dollar |
| Dolar Australia | 4.328 | 46.615.811 | Australian Dollar |
| Piutang usaha | | | Trade receivables |
| Dolar Singapura | 451.215 | 4.802.737.250 | Singapore Dollar |
| Dolar Australia | 193.808 | 2.087.505.968 | Australian Dollar |
| Piutang lain-lain | | | Other receivables |
| Dolar Singapura | 6.952 | 73.997.088 | Singapore Dollar |
| Aset kontrak | | | Contract assets |
| Dolar Singapura | 55.619 | 592.008.636 | Singapore Dollar |
| Dolar Australia | 7.404 | 79.748.484 | Australian Dollar |
| Jumlah | | 8.235.700.716 | Total |
| Liabilitas Moneter | | | Monetary Liabilities |
| Utang usaha - pihak ketiga | | | Trade payables - third parties |
| Dolar Singapura | 51.366 | 546.739.704 | Singapore Dollar |
| Dolar Australia | 153.253 | 1.650.697.193 | Australian Dollar |
| Utang lain-lain | | | Other payables |
| Dolar Singapura | 641.671 | 6.758.727.120 | Singapore Dollar |
| Dolar Australia | 954.019 | 10.275.738.649 | Australian Dollar |
| Beban masih harus dibayar | | | Accrued expenses |
| Dolar Singapura | 106.265 | 1.131.087.822 | Singapore Dollar |
| Dolar Australia | 25.085 | 270.189.991 | Australian Dollar |
| Jumlah | | 20.633.180.479 | Total |
| Bersih | | (12.397.479.763) | Net |

Grup melakukan transaksi bisnis sebagian dalam Dolar Amerika Serikat, Dolar Singapura dan Dolar Australia dan oleh karena itu terekspos risiko mata uang asing. Grup tidak memiliki kebijakan khusus untuk lindung nilai mata uang asing. Namun manajemen senantiasa memantau eksposur valuta asing dan mempertimbangkan risiko lindung nilai valuta asing yang signifikan manakala kebutuhan tersebut timbul.

Tabel berikut menjelaskan sensitivitas Grup atas perubahan kurs Rupiah terhadap mata uang asing. Tingkat sensitivitas di bawah ini merupakan penilaian manajemen terhadap perubahan yang mungkin terjadi atas nilai kurs valuta asing. Analisis sensitivitas hanya mencakup akun-akun moneter dalam mata uang asing.

Tabel di bawah juga menggambarkan dampak terhadap laba atau rugi setelah pajak dan ekuitas Grup ketika mata uang di atas mengalami penguatan dalam besaran persentase tertentu terhadap Rupiah, di mana semua variabel lain dianggap konstan. Perubahan dalam persentase yang sama dari melemahnya mata uang di atas terhadap Rupiah, akan memberikan dampak yang sama namun dalam arah yang berlawanan terhadap laba atau rugi dan ekuitas.

The Group has business transactions in United States Dollar, Singapore Dollar and Australian Dollar, therefore, are exposed to foreign exchange risk. The Group does not have a foreign currency hedging policy. However, management monitors foreign exchange exposure and will consider hedging significant foreign exchange risk should the need arises.

The following tables detail the Group's sensitivity to changes in Rupiah against the foreign currencies. The sensitivity rate below represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only outstanding foreign currency denominated monetary items.

The following tables also indicate the effect after tax in profit or loss and equity of the Group wherein the above currencies strengthen at a certain percentage against the Rupiah, with all other variables held constant. For the same percentage of weakening of the above currencies against the Rupiah, there would be an equal and opposite impact on profit or loss and equity.

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

a. Risiko Mata Uang Asing (lanjutan)

a. Foreign Currency Risk (continued)

31 Januari 2023 / January 31, 2023

| | Tingkat Sensitivitas / Sensitivity Rate | Dampak pada / Effect on | | |
|-----------------------|---|----------------------------|------------------|----------------------|
| | | Laba Rugi / Profit or Loss | Ekuitas / Equity | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Menguat | 1% | 11.438.512 | 11.438.512 | Strengthened |
| Melemah | 1% | (11.438.512) | (11.438.512) | Weakened |
| Dolar Australia | | | | Australian Dollar |
| Menguat | 1% | (6.843.229) | (6.843.229) | Strengthened |
| Melemah | 1% | 6.843.229 | 6.843.229 | Weakened |
| Dolar Singapura | | | | Singapore Dollar |
| Menguat | 1% | 32.203.012 | 32.203.012 | Strengthened |
| Melemah | 1% | (32.203.012) | (32.203.012) | Weakened |

31 Desember 2022 / December 31, 2022

| | Tingkat Sensitivitas / Sensitivity Rate | Dampak pada / Effect on | | |
|-----------------------|---|----------------------------|------------------|----------------------|
| | | Laba Rugi / Profit or Loss | Ekuitas / Equity | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Menguat | 1% | 21.708.758 | 21.708.758 | Strengthened |
| Melemah | 1% | (21.708.758) | (21.708.758) | Weakened |
| Dolar Australia | | | | Australian Dollar |
| Menguat | 1% | (429.868.785) | (429.868.785) | Strengthened |
| Melemah | 1% | 429.868.785 | 429.868.785 | Weakened |
| Dolar Singapura | | | | Singapore Dollar |
| Menguat | 1% | 4.528.295 | 4.528.295 | Strengthened |
| Melemah | 1% | (4.528.295) | (4.528.295) | Weakened |

31 Desember 2021 / December 31, 2021

| | Tingkat Sensitivitas / Sensitivity Rate | Dampak pada / Effect on | | |
|-----------------------|---|----------------------------|------------------|----------------------|
| | | Laba Rugi / Profit or Loss | Ekuitas / Equity | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Menguat | 1% | 137.687 | 137.687 | Strengthened |
| Melemah | 1% | (137.687) | (137.687) | Weakened |
| Dolar Australia | | | | Australian Dollar |
| Menguat | 1% | (369.897.797) | (369.897.797) | Strengthened |
| Melemah | 1% | 369.897.797 | 369.897.797 | Weakened |
| Dolar Singapura | | | | Singapore Dollar |
| Menguat | 1% | (90.102.383) | (90.102.383) | Strengthened |
| Melemah | 1% | 90.102.383 | 90.102.383 | Weakened |

31 Desember 2020 / December 31, 2020

| | Tingkat Sensitivitas / Sensitivity Rate | Dampak pada / Effect on | | |
|-----------------------|---|----------------------------|------------------|----------------------|
| | | Laba Rugi / Profit or Loss | Ekuitas / Equity | |
| Dolar Amerika Serikat | | | | United States Dollar |
| Menguat | 1% | 7.117.927 | 7.117.927 | Strengthened |
| Melemah | 1% | (7.117.927) | (7.117.927) | Weakened |
| Dolar Australia | | | | Australian Dollar |
| Menguat | 1% | (391.454.937) | (391.454.937) | Strengthened |
| Melemah | 1% | 391.454.937 | 391.454.937 | Weakened |
| Dolar Singapura | | | | Singapore Dollar |
| Menguat | 1% | (72.981.255) | (72.981.255) | Strengthened |
| Melemah | 1% | 72.981.255 | 72.981.255 | Weakened |

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

b. Risiko Kredit

Risiko kredit adalah risiko bahwa pihak lain tidak dapat memenuhi kewajiban atas suatu instrumen keuangan atau kontrak pelanggan yang menyebabkan kerugian keuangan. Tujuan Grup adalah untuk mencapai pertumbuhan pendapatan yang berkelanjutan seraya meminimalkan kerugian yang timbul atas eksposur peningkatan risiko kredit.

Grup melakukan transaksi penjualan hanya dengan pihak ketiga yang memiliki nama baik dan terpercaya. Kebijakan Grup mengatur bahwa seluruh penjualan yang akan melakukan transaksi penjualan secara kredit harus melalui proses verifikasi kredit. Selain itu, saldo piutang dipantau secara terus menerus dengan tujuan untuk memastikan bahwa eksposur Grup terhadap risiko kredit macet tidak signifikan.

Eksposur maksimum untuk risiko kredit adalah sebesar jumlah tercatat dari setiap jenis aset keuangan di dalam laporan posisi keuangan konsolidasian.

Pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020, kualitas kredit setiap kelas dari aset keuangan berdasarkan penilaian Grup adalah sebagai berikut:

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract leading to a financial loss. The Group's objective is to seek continuous revenue growth while minimizing losses incurred due to increased credit risk exposure.

The Group trades only with recognized and creditworthy third parties. It is the Group's policy that all customers who wish to trade on credit terms are subject to credit verification procedures. In addition receivable balances are monitored on an ongoing basis with the objective that the Group's exposure to bad debts is not significant.

The maximum exposure to credit risk is represented by the carrying amount of each class of financial assets in the consolidated statements of financial position.

As of January 31, 2023, December 31, 2022, 2021 and 2020, the credit quality of each class of financial assets based on the Group's assessment is as follows:

| 31 Januari 2023 / January 31, 2023 | | | | | | |
|--------------------------------------|---|---|---|-------------------------|-----------------------|---------------------------|
| | Belum jatuh tempo dan tidak mengalami penurunan nilai / Neither past due nor impaired | Jatuh tempo namun tidak mengalami penurunan nilai / Past due but not impaired | Lewat jatuh tempo dan mengalami penurunan nilai / Past due and impaired | Pencadangan / Allowance | Jumlah / Total | |
| Kas dan bank | 3.728.601.505 | - | - | - | 3.728.601.505 | Cash on hand and in banks |
| Piutang usaha | 7.004.472.570 | 22.287.191.025 | 2.454.170.837 | (1.494.379.652) | 30.251.454.780 | Trade receivables |
| Piutang lain-lain | 546.893.275 | - | - | - | 546.893.275 | Other receivables |
| Aset kontrak | 10.732.984.691 | - | - | - | 10.732.984.691 | Contract assets |
| Aset lain-lain | 4.566.052.576 | - | - | - | 4.566.052.576 | Other assets |
| Jumlah | 26.579.004.617 | 22.287.191.025 | 2.454.170.837 | (1.494.379.652) | 49.825.986.827 | Total |
| 31 Desember 2022 / December 31, 2022 | | | | | | |
| | Belum jatuh tempo dan tidak mengalami penurunan nilai / Neither past due nor impaired | Jatuh tempo namun tidak mengalami penurunan nilai / Past due but not impaired | Lewat jatuh tempo dan mengalami penurunan nilai / Past due and impaired | Pencadangan / Allowance | Jumlah / Total | |
| Kas dan bank | 15.123.973.273 | - | - | - | 15.123.973.273 | Cash on hand and in banks |
| Piutang usaha | 28.998.985.813 | 2.474.568.802 | 2.645.365.841 | (1.539.415.963) | 32.579.504.493 | Trade receivables |
| Piutang lain-lain | 602.157.809 | - | - | - | 602.157.809 | Other receivables |
| Aset kontrak | 8.259.710.289 | - | - | - | 8.259.710.289 | Contract assets |
| Aset lain-lain | 4.748.415.226 | - | - | - | 4.748.415.226 | Other assets |
| Jumlah | 57.733.242.410 | 2.474.568.802 | 2.645.365.841 | (1.539.415.963) | 61.313.761.090 | Total |

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO KEUANGAN (lanjutan)

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

b. Risiko Kredit (lanjutan)

b. Credit Risk (continued)

| 31 Desember 2021 / December 31, 2021 | | | | | | |
|--------------------------------------|--|--|--|--------------------------------|-----------------------|---------------------------|
| | Belum jatuh tempo dan tidak mengalami penurunan nilai / <i>Neither past due nor impaired</i> | Jatuh tempo namun tidak mengalami penurunan nilai / <i>Past due but not impaired</i> | Lewat jatuh tempo dan mengalami penurunan nilai / <i>Past due and impaired</i> | Pencadangan / <i>Allowance</i> | Jumlah / <i>Total</i> | |
| Kas dan bank | 10.096.566.661 | - | - | - | 10.096.566.661 | Cash on hand and in banks |
| Piutang usaha | 12.852.855.642 | 317.926.654 | 669.553.414 | (430.091.688) | 13.410.244.022 | Trade receivables |
| Piutang lain-lain | 394.170.340 | - | - | - | 394.170.340 | Other receivables |
| Aset kontrak | 4.415.789.596 | - | - | - | 4.415.789.596 | Contract assets |
| Aset lain-lain | 3.485.803.369 | - | - | - | 3.485.803.369 | Other assets |
| Jumlah | 31.245.185.608 | 317.926.654 | 669.553.414 | (430.091.688) | 31.802.573.988 | Total |
| 31 Desember 2020 / December 31, 2020 | | | | | | |
| | Belum jatuh tempo dan tidak mengalami penurunan nilai / <i>Neither past due nor impaired</i> | Jatuh tempo namun tidak mengalami penurunan nilai / <i>Past due but not impaired</i> | Lewat jatuh tempo dan mengalami penurunan nilai / <i>Past due and impaired</i> | Pencadangan / <i>Allowance</i> | Jumlah / <i>Total</i> | |
| Kas dan bank | 1.386.092.320 | - | - | - | 1.386.092.320 | Cash on hand and in banks |
| Piutang usaha | 12.283.184.513 | 674.338.811 | 1.328.274.072 | (231.332.433) | 14.054.464.963 | Trade receivables |
| Piutang lain-lain | 283.250.114 | - | - | - | 283.250.114 | Other receivables |
| Aset kontrak | 671.757.120 | - | - | - | 671.757.120 | Contract assets |
| Aset lain-lain | 3.031.803.330 | - | - | - | 3.031.803.330 | Other assets |
| Jumlah | 17.656.087.397 | 674.338.811 | 1.328.274.072 | (231.332.433) | 19.427.367.847 | Total |

c. Risiko Likuiditas

c. Liquidity Risk

Risiko likuiditas adalah risiko bahwa Grup akan kesulitan untuk memenuhi liabilitas keuangannya akibat kekurangan dana. Eksposur Grup atas risiko likuiditas pada umumnya timbul dari ketidaksesuaian profil jatuh tempo antara aset dan liabilitas keuangan.

Liquidity risk is the risk that the Group will encounter difficulty in meeting financial obligations due to shortage of funds. The Group's exposure to liquidity risk arises primarily from mismatch of the maturities of financial assets and liabilities.

Tabel di bawah merangkum profil jatuh tempo dari liabilitas keuangan Grup berdasarkan pembayaran kontraktual yang tidak didiskontokan pada tanggal 31 Januari 2023, 31 Desember 2022, 2021 dan 2020:

The following table summarizes the maturity profile of the Group's financial liabilities based on contractual undiscounted payments as of January 31, 2023, December 31, 2022, 2021 and 2020:

| 31 Januari 2023 / January 31, 2023 | | | | | | |
|------------------------------------|---|--|---|---|-----------------------|----------------------|
| | Kurang dari 1 tahun / <i>Less than 1 year</i> | 1 sampai 2 tahun / <i>1 to 2 years</i> | Lebih dari 2 tahun / <i>More than 2 years</i> | Bunga dan provisi / <i>Interest and provision</i> | Jumlah / <i>Total</i> | |
| Utang usaha | | | | | | Trade payables |
| - pihak ketiga | 3.133.981.285 | - | - | - | 3.133.981.285 | - third parties |
| Utang lain-lain | 7.683.575.491 | - | - | - | 7.683.575.491 | Other payables |
| Utang bank jangka pendek | 10.486.603.083 | - | - | (1.165.178.120) | 9.321.424.963 | Short-term bank loan |
| Beban masih harus dibayar | 10.141.976.139 | - | - | - | 10.141.976.139 | Accrued expenses |
| Liabilitas sewa | 3.590.144.814 | 3.455.119.209 | - | (756.689.986) | 6.288.574.037 | Lease liabilities |
| Jumlah | 35.036.280.812 | 3.455.119.209 | - | (1.921.868.106) | 36.569.531.915 | Total |

34. KEBIJAKAN DAN TUJUAN MANAJEMEN RISIKO
 KEUANGAN (lanjutan)

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND
 POLICIES (continued)

c. Risiko Likuiditas (lanjutan)

c. Liquidity Risk (continued)

| 31 Desember 2022 / December 31, 2022 | | | | | | |
|--------------------------------------|---|---------------------------------------|---|---|------------------------|----------------------|
| | Kurang dari 1 tahun / Less than 1 year | 1 sampai 2 tahun / 1 to 2 years | Lebih dari 2 tahun / More than 2 years | Bunga dan provisi / Interest and provision | Jumlah / Total | |
| Utang usaha | | | | | | Trade payables |
| - pihak ketiga | 9.326.389.057 | - | - | - | 9.326.389.057 | - third parties |
| Utang lain-lain | 150.165.994.491 | - | - | - | 150.165.994.491 | Other payables |
| Utang bank jangka pendek | 11.196.254.735 | - | - | (1.244.028.304) | 9.952.226.431 | Short-term bank loan |
| Beban masih harus dibayar | 7.008.085.210 | - | - | - | 7.008.085.210 | Accrued expenses |
| Liabilitas sewa | 3.506.011.475 | 3.569.492.124 | - | (247.627.093) | 6.827.876.506 | Lease liabilities |
| Jumlah | 181.202.734.968 | 3.569.492.124 | - | (1.491.655.397) | 183.280.571.695 | Total |
| 31 Desember 2021 / December 31, 2021 | | | | | | |
| | Kurang dari 1 tahun / Less than 1 year | 1 sampai 2 tahun / 1 to 2 years | Lebih dari 2 tahun / More than 2 years | Bunga dan provisi / Interest and provision | Jumlah / Total | |
| Utang usaha | | | | | | Trade payables |
| - pihak ketiga | 12.853.445.571 | - | - | - | 12.853.445.571 | - third parties |
| Utang lain-lain | 70.353.502.698 | - | - | - | 70.353.502.698 | Other payables |
| Beban masih harus dibayar | 6.710.235.109 | - | - | - | 6.710.235.109 | Accrued expenses |
| Liabilitas sewa | 2.325.316.921 | 2.336.887.708 | - | (533.730.541) | 4.128.474.088 | Lease liabilities |
| Jumlah | 92.242.500.299 | 2.336.887.708 | - | (533.730.541) | 94.045.657.466 | Total |
| 31 Desember 2020 / December 31, 2020 | | | | | | |
| | Kurang dari 1 tahun / Less than 1 year | 1 sampai 2 tahun / 1 to 2 years | Lebih dari 2 tahun / More than 2 years | Bunga dan provisi / Interest and provision | Jumlah / Total | |
| Utang usaha | | | | | | Trade payables |
| - pihak ketiga | 3.845.362.926 | - | - | - | 3.845.362.926 | - third parties |
| Utang lain-lain | 51.580.947.401 | - | - | - | 51.580.947.401 | Other payables |
| Beban masih harus dibayar | 3.382.545.630 | - | - | - | 3.382.545.630 | Accrued expenses |
| Liabilitas sewa | 2.463.346.639 | 4.172.630.374 | - | (772.596.925) | 5.863.380.088 | Lease liabilities |
| Jumlah | 61.272.202.596 | 4.172.630.374 | - | (772.596.925) | 64.672.236.045 | Total |

35. INFORMASI SEGMENT

Grup melaporkan segmen-segmen berdasarkan PSAK 5 berdasarkan tipe pendapatan dan pasar geografis sebagai berikut:

a. Tipe Pendapatan

| | 31 Januari 2023 / January 31, 2023 | | | | | | |
|---|--|--|---|---|--|--|--|
| | Jasa Pengelolaan Fraud / Fraud Management Services | Pengujian Penetrasi dan Keamanan Aplikasi / Penetration Testing and Application Security | Tatakelola, Risiko dan Kepatuhan / Governance, Risk and Compliance | Layanan Keamanan Terkelola / Managed Security Services | Keamanan Telekomunikasi / Telecommunications Security | Jumlah / Total | |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN | | | | | | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | |
| Pendapatan bersih | - | 4.016.094.569 | - | 5.266.496.590 | - | 9.282.591.159 | Net revenues |
| Beban pokok pendapatan | - | (2.408.538.480) | - | (4.717.098.521) | - | (7.125.637.001) | Cost of revenues |
| Laba Kotor | - | 1.607.556.089 | - | 549.398.069 | - | 2.156.954.158 | Gross Profit |
| Beban umum dan administrasi | (1.414.390.076) | (2.511.893.643) | (570.106.520) | (2.576.307.141) | (543.710.897) | (7.616.408.277) | General and administrative expenses |
| Lain-lain - bersih | - | 1.235.567.966 | - | 1.521.581.427 | - | 2.757.149.393 | Others - net |
| Laba (Rugi) Usaha | (1.414.390.076) | 331.230.412 | (570.106.520) | (505.327.645) | (543.710.897) | (2.702.304.726) | Income (Losses) From Operations |
| Pendapatan keuangan | - | 124.726.118 | - | 153.598.143 | - | 278.324.261 | Finance income |
| Beban keuangan | - | (266.458.147) | - | (328.138.781) | - | (594.596.928) | Finance costs |
| Laba (Rugi) Sebelum Pajak Penghasilan | (1.414.390.076) | 189.498.383 | (570.106.520) | (679.868.283) | (543.710.897) | (3.018.577.393) | Income (Losses) Before Income Tax |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | | | CONSOLIDATED STATEMENT OF FINANCIAL POSITION | |
| Aset | | | | | | | Assets |
| Aset segmen | <u>27.367.979.380</u> | <u>31.253.734.118</u> | <u>11.031.000.886</u> | <u>28.484.080.737</u> | <u>1.209.175.001</u> | <u>99.345.970.122</u> | Segment assets |
| Liabilitas | | | | | | | Liabilities |
| Liabilitas segmen | <u>17.092.983.406</u> | <u>19.520.533.021</u> | <u>6.889.769.275</u> | <u>17.790.656.198</u> | <u>2.588.848.254</u> | <u>63.882.790.154</u> | Segment liabilities |

35. INFORMASI SEGMENT (lanjutan)

35. SEGMENT INFORMATION (continued)

a. Tipe Pendapatan (lanjutan)

a. Revenue Type (continued)

| | 31 Desember 2022 / December 31, 2022 | | | | | | |
|--|---|---|--|--|--|-------------------------------------|--|
| | Jasa Pengelolaan <i>Fraud / Fraud Management Services</i> | Pengujian Penetrasi dan Keamanan Aplikasi / <i>Penetration Testing and Application Security</i> | Tatakelola, Risiko dan Kepatuhan / <i>Governance, Risk and Compliance</i> | Layanan Keamanan Terkelola / <i>Managed Security Services</i> | Keamanan Telekomunikasi / <i>Telecommunications Security</i> | Jumlah / Total | |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME |
| Pendapatan bersih | 53.834.234.329 | 67.803.002.273 | 7.682.220.571 | 56.047.955.888 | 1.652.862.608 | 187.020.275.669 | Net revenues |
| Beban pokok pendapatan | (33.386.421.481) | (42.049.443.811) | (4.764.289.064) | (34.759.307.005) | (1.025.057.166) | (115.984.518.527) | Cost of revenues |
| Laba Kotor | 20.447.812.848 | 25.753.558.462 | 2.917.931.507 | 21.288.648.883 | 627.805.442 | 71.035.757.142 | Gross Profit |
| Beban umum dan administrasi Lain-lain - bersih | (21.717.533.072) (1.264.465.533) | (27.352.742.407) (1.592.565.780) | (3.099.122.360) (180.441.001) | (22.610.581.367) (1.316.461.714) | (907.688.614) (38.822.652) | (75.687.667.820) (4.392.756.680) | General and administrative expenses Others - net |
| Rugi Usaha | (2.534.185.757) | (3.191.749.725) | (361.631.854) | (2.638.394.198) | (318.705.824) | (9.044.667.358) | Losses From Operations |
| Pendapatan keuangan | 458.878.541 | 577.947.158 | 65.482.610 | 477.748.119 | 14.088.863 | 1.594.145.291 | Finance income |
| Beban keuangan | (411.593.856) | (518.393.166) | (58.735.019) | (428.519.038) | (12.637.097) | (1.429.878.176) | Finance costs |
| Rugi Sebelum Pajak Penghasilan | (2.486.901.072) | (3.132.195.733) | (354.884.263) | (2.589.165.117) | (317.254.058) | (8.880.400.243) | Losses Before Income Tax |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF FINANCIAL POSITION |
| Aset | | | | | | | Assets |
| Aset segmen | <u>48.957.058.357</u> | <u>61.660.309.288</u> | <u>6.986.240.735</u> | <u>50.970.225.197</u> | <u>1.452.554.255</u> | <u>170.026.387.832</u> | Segment assets |
| Liabilitas | | | | | | | Liabilities |
| Liabilitas segmen | <u>59.751.986.309</u> | <u>75.256.277.237</u> | <u>8.526.692.060</u> | <u>62.209.052.188</u> | <u>2.024.792.631</u> | <u>207.768.800.425</u> | Segment liabilities |

35. INFORMASI SEGMENT (lanjutan)

35. SEGMENT INFORMATION (continued)

a. Tipe Pendapatan (lanjutan)

a. Revenue Type (continued)

| | 31 Desember 2021 / December 31, 2021 | | | | | | |
|---|--|---|---|---|--|-------------------------------------|--|
| | Jasa Pengelolaan Fraud / Fraud Management Services | Pengujian Penetrasi dan Keamanan Aplikasi / Penetration Testing and Application Security | Tatakelola, Risiko dan Kepatuhan / Governance, Risk and Compliance | Layanan Keamanan Terkelola / Managed Security Services | Keamanan Telekomunikasi / Telecommunications Security | Jumlah / Total | |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME |
| Pendapatan bersih | 19.373.112.144 | 50.287.743.898 | 1.471.186.612 | 47.184.417.835 | - | 118.316.460.489 | Net revenues |
| Beban pokok pendapatan | (10.679.975.644) | (27.722.540.189) | (811.033.202) | (26.011.743.984) | - | (65.225.293.019) | Cost of revenues |
| Laba Kotor | 8.693.136.500 | 22.565.203.709 | 660.153.410 | 21.172.673.851 | - | 53.091.167.470 | Gross Profit |
| Beban umum dan administrasi Lain-lain - bersih | (9.047.892.543) (447.198.606) | (23.486.061.487) (1.160.815.506) | (687.093.445) (33.960.089) | (22.036.704.231) (1.089.179.980) | - | (55.257.751.706) (2.731.154.181) | General and administrative expenses Others - net |
| Rugi Usaha | (801.954.649) | (2.081.673.284) | (60.900.124) | (1.953.210.360) | - | (4.897.738.417) | Losses From Operations |
| Pendapatan keuangan Beban keuangan | 167.018.925 (75.730.690) | 433.539.271 (196.577.892) | 12.683.352 (5.750.959) | 406.784.964 (184.446.796) | - | 1.020.026.512 (462.506.337) | Finance income Finance costs |
| Rugi Sebelum Pajak Penghasilan | (710.666.414) | (1.844.711.905) | (53.967.731) | (1.730.872.192) | - | (4.340.218.242) | Losses Before Income Tax |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF FINANCIAL POSITION |
| Aset Aset segmen | 11.979.645.881 | 31.096.158.406 | 909.729.655 | 29.177.171.565 | - | 73.162.705.507 | Assets Segment assets |
| Liabilitas Liabilitas segmen | 18.509.751.506 | 48.046.676.055 | 1.405.623.340 | 45.081.649.380 | - | 113.043.700.281 | Liabilities Segment liabilities |

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
 Pada Tanggal 31 Januari 2023,
 31 Desember 2022, 2021 Dan 2020
 Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
 Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
 31 Desember 2022, 2021, Dan 2020
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 As Of January 31, 2023,
 December 31, 2022, 2021 And 2020
 And For The One-Month Period Ended January, 31 2023
 And For The Years Ended
 December 31, 2022, 2021, And 2020
 (Expressed in Rupiah, unless otherwise stated)

35. INFORMASI SEGMENT (lanjutan)

35. SEGMENT INFORMATION (continued)

a. Tipe Pendapatan

a. Revenue Type

| | 31 Desember 2020 / December 31, 2020 | | | | | | |
|--|--|---|--|---|---|-------------------------|--|
| | Jasa Pengelolaan Fraud / Fraud Management Services | Pengujian Penetrasi dan Keamanan Aplikasi / Penetration Testing and Application Security | Tatakelola, Risiko dan Kepatuhan / Governance Risk Compliance | Layanan Keamanan Terkelola / Managed Security Services | Keamanan Telekomunikasi / Managed Security Services | Jumlah / Total | |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME |
| Pendapatan bersih | - | 26.987.934.638 | 6.334.841.667 | 40.196.400.008 | - | 73.519.176.313 | Net revenues |
| Beban pokok pendapatan | - | (20.227.143.994) | (4.747.890.355) | (30.126.735.590) | - | (55.101.769.939) | Cost of revenues |
| Laba Kotor | - | 6.760.790.644 | 1.586.951.312 | 10.069.664.418 | - | 18.417.406.374 | Gross Profit |
| Beban umum dan administrasi | - | (13.573.291.533) | (3.186.040.499) | (20.216.347.164) | - | (36.975.679.196) | General and administrative expenses |
| Lain-lain - bersih | - | (760.031.429) | (178.401.157) | (1.132.006.868) | - | (2.070.439.454) | Others - net |
| Laba (Rugi) Usaha | - | (7.572.532.318) | (1.777.490.344) | (11.278.689.614) | - | (20.628.712.276) | Income (Losses) From Operations |
| Pendapatan keuangan | - | 1.223.672.016 | 287.230.890 | 1.822.562.953 | - | 3.333.465.859 | Finance income |
| Beban keuangan | - | (138.234.001) | (32.447.481) | (205.888.642) | - | (376.570.124) | Finance costs |
| Laba (Rugi) Sebelum Pajak Penghasilan | - | (6.487.094.303) | (1.522.706.935) | (9.662.015.303) | - | (17.671.816.541) | Income (Losses) Before Income Tax |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | | | | CONSOLIDATED STATEMENT OF FINANCIAL POSITION |
| Aset | | | | | | | Assets |
| Aset segmen | - | 17.153.916.119 | 4.026.515.702 | 25.549.405.068 | - | 46.729.836.889 | Segment assets |
| Liabilitas | | | | | | | Liabilities |
| Liabilitas segmen | - | 29.479.220.158 | 6.919.617.772 | 43.906.973.294 | - | 80.305.811.224 | Segment liabilities |

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
 Pada Tanggal 31 Januari 2023,
 31 Desember 2022, 2021 Dan 2020
 Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
 Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
 31 Desember 2022, 2021, Dan 2020
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
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 As Of January 31, 2023,
 December 31, 2022, 2021 And 2020
 And For The One-Month Period Ended January, 31 2023
 And For The Years Ended
 December 31, 2022, 2021, And 2020
 (Expressed in Rupiah, unless otherwise stated)

35. INFORMASI SEGMENT (lanjutan)

b. Pasar Geografis (lanjutan)

35. SEGMENT INFORMATION (continued)

b. Geographical Market (continued)

| | 31 Januari 2023 / January 31, 2023 | | | | |
|--|------------------------------------|--------------------------|--------------------------|--|---|
| | Indonesia / Indonesia | Singapura / Singapore | Australia / Australia | | Jumlah / Total |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN | | | | CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME | |
| Pendapatan bersih | 5.586.997.475 | 3.113.204.620 | 582.389.064 | 9.282.591.159 | Net revenues |
| Beban pokok pendapatan | (3.126.804.236) | (3.044.896.611) | (953.936.154) | (7.125.637.001) | Cost of revenues |
| Laba Kotor | 2.460.193.239 | 68.308.009 | (371.547.090) | 2.156.954.158 | Gross Profit |
| Beban umum dan administrasi | (4.889.391.162) | (1.995.563.931) | (731.453.184) | (7.616.408.277) | General and administrative expenses |
| Lain-lain - bersih | 2.983.702.746 | (243.749.797) | 17.196.444 | 2.757.149.393 | Others - net |
| Laba (Rugi) Usaha | 554.504.823 | (2.171.005.719) | (1.085.803.830) | (2.702.304.726) | Income (Losses) From Operations |
| Pendapatan keuangan | 277.748.211 | 576.050 | - | 278.324.261 | Finance income |
| Beban keuangan | (561.928.700) | (15.461.182) | (17.207.046) | (594.596.928) | Finance costs |
| Laba (Rugi) Sebelum Pajak Penghasilan | 270.324.334 | (2.185.890.851) | (1.103.010.876) | (3.018.577.393) | Income (Losses) Before Income Tax |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | | CONSOLIDATED STATEMENT OF FINANCIAL POSITION |
| Aset | | | | | Assets |
| Aset segmen | 81.166.915.862 | 14.318.808.996 | 3.860.245.264 | 99.345.970.122 | Segment assets |
| Liabilitas | | | | | Liabilities |
| Liabilitas segmen | 48.808.586.988 | 9.294.915.242 | 5.779.287.924 | 63.882.790.154 | Segment liabilities |

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
 Pada Tanggal 31 Januari 2023,
 31 Desember 2022, 2021 Dan 2020
 Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
 Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
 31 Desember 2022, 2021, Dan 2020
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 As Of January 31, 2023,
 December 31, 2022, 2021 And 2020
 And For The One-Month Period Ended January, 31 2023
 And For The Years Ended
 December 31, 2022, 2021, And 2020
 (Expressed in Rupiah, unless otherwise stated)

35. INFORMASI SEGMENT (lanjutan)

b. Pasar Geografis (lanjutan)

| | 31 Desember 2022 / December 31, 2022 | | | |
|---|--------------------------------------|--------------------------|--------------------------|------------------------|
| | Indonesia / Indonesia | Singapura / Singapore | Australia / Australia | Jumlah / Total |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPRESIF LAIN KONSOLIDASIAN | | | | |
| Pendapatan bersih | 136.626.196.785 | 37.783.426.304 | 12.610.652.580 | 187.020.275.669 |
| Beban pokok pendapatan | (84.124.150.479) | (22.487.303.648) | (9.373.064.400) | (115.984.518.527) |
| Laba Kotor | 52.502.046.306 | 15.296.122.656 | 3.237.588.180 | 71.035.757.142 |
| Beban umum dan administrasi | (45.862.704.856) | (20.114.208.482) | (9.710.754.482) | (75.687.667.820) |
| Lain-lain - bersih | (3.076.191.152) | (1.508.314.944) | 191.749.416 | (4.392.756.680) |
| Laba (Rugi) Usaha | 3.563.150.298 | (6.326.400.770) | (6.281.416.886) | (9.044.667.358) |
| Pendapatan keuangan | 217.697.099 | 1.376.448.192 | - | 1.594.145.291 |
| Beban keuangan | (1.099.324.296) | (213.145.760) | (117.408.120) | (1.429.878.176) |
| Laba (Rugi) Sebelum Pajak Penghasilan | 2.681.523.101 | (5.163.098.338) | (6.398.825.006) | (8.880.400.243) |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | |
| Aset | | | | |
| Aset segmen | 122.773.799.253 | 20.440.112.378 | 26.812.476.201 | 170.026.387.832 |
| Liabilitas | | | | |
| Liabilitas segmen | 166.357.235.419 | 13.093.158.551 | 28.318.406.445 | 207.768.800.415 |

35. SEGMENT INFORMATION (continued)

b. Geographical Market (continued)

CONSOLIDATED STATEMENT OF PROFIT OR
 LOSS AND OTHER COMPREHENSIVE
 INCOME

Net revenues
 Cost of revenues

Gross Profit

General and administrative expenses
 Others - net

Income (Losses) From Operations

Finance income
 Finance costs

Income (Losses) Before Income Tax

CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION

Assets
 Segment assets

Liabilities
 Segment liabilities

PT ITSEC ASIA Tbk DAN ENTITAS ANAK
 CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
 Pada Tanggal 31 Januari 2023,
 31 Desember 2022, 2021 Dan 2020
 Dan Untuk Periode Satu Bulan Yang Berakhir Pada Tanggal 31 Januari 2023
 Dan Untuk Tahun Yang Berakhir Pada Tanggal-Tanggal
 31 Desember 2022, 2021, Dan 2020
 (Disajikan dalam Rupiah, kecuali dinyatakan lain)

PT ITSEC ASIA Tbk AND SUBSIDIARIES
 NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
 As Of January 31, 2023,
 December 31, 2022, 2021 And 2020
 And For The One-Month Period Ended January, 31 2023
 And For The Years Ended
 December 31, 2022, 2021, And 2020
 (Expressed in Rupiah, unless otherwise stated)

35. INFORMASI SEGMENT (lanjutan)

b. Pasar Geografis (lanjutan)

| | 31 Desember 2021 / December 31, 2021 | | | |
|--|--------------------------------------|--------------------------|--------------------------|------------------------|
| | Indonesia / Indonesia | Singapura / Singapore | Australia / Australia | Jumlah / Total |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN | | | | |
| Pendapatan bersih | 78.804.972.639 | 30.955.316.952 | 8.556.170.898 | 118.316.460.489 |
| Beban pokok pendapatan | (42.016.987.754) | (16.484.910.279) | (6.723.394.986) | (65.225.293.019) |
| Laba Kotor | 36.787.984.885 | 14.470.406.673 | 1.832.775.912 | 53.091.167.470 |
| Beban umum dan administrasi | (29.199.466.177) | (17.394.878.886) | (8.663.406.643) | (55.257.751.706) |
| Lain-lain - bersih | (2.227.785.570) | (303.248.297) | (200.120.314) | (2.731.154.181) |
| Laba (Rugi) Usaha | 5.360.733.138 | (3.227.720.510) | (7.030.751.045) | (4.897.738.417) |
| Pendapatan keuangan | 80.698.237 | 939.328.275 | - | 1.020.026.512 |
| Beban keuangan | (175.003.173) | (287.503.164) | - | (462.506.337) |
| Laba (Rugi) Sebelum Pajak Penghasilan | 5.266.428.202 | (2.575.895.399) | (7.030.751.045) | (4.340.218.242) |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | |
| Aset | | | | |
| Aset segmen | 43.556.022.310 | 25.780.656.993 | 3.826.026.204 | 73.162.705.507 |
| Liabilitas | | | | |
| Liabilitas segmen | 66.896.733.804 | 26.582.958.035 | 19.564.008.442 | 113.043.700.281 |

35. SEGMENT INFORMATION (continued)

b. Geographical Market (continued)

CONSOLIDATED STATEMENT OF PROFIT OR
 LOSS AND OTHER COMPREHENSIVE
 INCOME

Net revenues
 Cost of revenues

Gross Profit

General and administrative expenses
 Others - net

Income (Losses) From Operations

Finance income
 Finance costs

Income (Losses) Before Income Tax

CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION

Assets
 Segment assets

Liabilities
 Segment liabilities

35. INFORMASI SEGMENT (lanjutan)

b. Pasar Geografis (lanjutan)

| | 31 Desember 2020 / December 31, 2020 | | | |
|--|--------------------------------------|--------------------------|--------------------------|-------------------------|
| | Indonesia / Indonesia | Singapura / Singapore | Australia / Australia | Jumlah / Total |
| LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN | | | | |
| Pendapatan bersih | 48.763.290.040 | 18.040.606.023 | 6.715.280.250 | 73.519.176.313 |
| Beban pokok pendapatan | (38.830.170.708) | (10.523.842.769) | (5.747.756.462) | (55.101.769.939) |
| Laba Kotor | 9.933.119.332 | 7.516.763.254 | 967.523.788 | 18.417.406.374 |
| Beban umum dan administrasi | (20.987.355.786) | (10.567.913.268) | (5.420.410.142) | (36.975.679.196) |
| Lain-lain - bersih | (1.656.930.015) | (411.053.335) | (2.456.104) | (2.070.439.454) |
| Rugi Usaha | (12.711.166.469) | (3.462.203.349) | (4.455.342.458) | (20.628.712.276) |
| Pendapatan keuangan | 424.660.881 | 1.212.683.978 | 1.696.121.000 | 3.333.465.859 |
| Beban keuangan | (124.028.934) | (252.541.190) | - | (376.570.124) |
| Rugi Sebelum Pajak Penghasilan | (12.410.534.522) | (2.502.060.561) | (2.759.221.458) | (17.671.816.541) |
| LAPORAN POSISI KEUANGAN KONSOLIDASIAN | | | | |
| Aset | | | | |
| Aset segmen | 25.365.247.920 | 16.239.251.811 | 5.125.337.158 | 46.729.836.889 |
| Liabilitas | | | | |
| Liabilitas segmen | 51.355.863.850 | 14.476.211.583 | 14.473.735.791 | 80.305.811.224 |

35. SEGMENT INFORMATION (continued)

b. Geographical Market (continued)

CONSOLIDATED STATEMENT OF PROFIT OR
 LOSS AND OTHER COMPREHENSIVE
 INCOME

Net revenues
 Cost of revenues

Gross Profit

General and administrative expenses
 Others - net

Losses From Operations

Finance income
 Finance costs

Losses Before Income Tax

CONSOLIDATED STATEMENT OF
 FINANCIAL POSITION

Assets
 Segment assets

Liabilities
 Segment liabilities

36. INFORMASI TAMBAHAN ARUS KAS

Aktivitas yang tidak mempengaruhi arus kas sebagai berikut:

| | 31 Januari 2023 / January 31, 2023 | 31 Desember 2022 / December 31, 2022 |
|---|---|---|
| Penambahan modal saham melalui konversi utang | 133.520.997.550 | - |

36. SUPPLEMENTARY CASH FLOWS INFORMATION

Activities not affecting cash flows are as follows:

| | 31 Desember 2021 / December 31, 2021 | 31 Desember 2020 / December 31, 2020 |
|--|---|---|
| Addition of share capital through conversion of payables | - | - |

37. PERISTIWA SETELAH TANGGAL PELAPORAN

Perubahan Status, Penerbitan Saham, dan Perubahan Susunan Pengurus Perusahaan

Berdasarkan Akta Notaris No. 77 oleh Dr. Sugih Haryati, S.H., M.Kn. tanggal 28 Februari 2023, para pemegang saham menyetujui sebagai berikut:

- a. Memberhentikan dengan hormat seluruh anggota Dewan Komisaris dan Direksi yang lama dengan memberikan pembebasan dan pelunasan (*acquit de charge*) sepenuhnya kepada mereka.
- b. Pengangkatan Dewan Komisaris dan Direksi yang baru, sebagai berikut:

Dewan Komisaris

| | | |
|----------------------|---|------------------------------|
| Komisaris Utama | : | Patrick Rudolf Dannacher |
| Komisaris Independen | : | Richardus Eko Indrajit |
| Komisaris Independen | : | Agustinus Nicholas L. Tobing |
| Komisaris | : | Rico Rizal Budidarmo |
| Komisaris | : | Yulius C Rusli |
| Komisaris | : | Joseph Edi Hut Lumban Gaol |

Dewan Direksi

| | | |
|----------------------|---|-----------------------|
| Direktur Utama | : | Andri Utama Putra |
| Wakil Direktur Utama | : | Marek Bialoglowy |
| Direktur | : | Eko Prasudi Widiyanto |
| Direktur | : | Bima Kurniawan |
| Direktur | : | Bambang Susilo |
| Direktur | : | Doni Mora, SE |

- c. Melakukan penawaran umum perdana saham Perusahaan dalam jumlah sebanyak-banyaknya 1.008.734.800 saham dan mencatatkan saham-saham tersebut pada Bursa Efek Indonesia serta merubah status Perusahaan dari Perseroan Tertutup menjadi Perseroan Terbuka.
- d. Mencatatkan seluruh saham Perusahaan setelah dilaksanakannya Penawaran Umum di Pasar Modal, termasuk saham-saham yang dimiliki oleh pemegang saham lama pada Bursa Efek Indonesia.

37. EVENTS AFTER REPORTING DATE

The Change of the Company's Status, Issuance of Shares and the Change in the Composition of the Company's Management

Based on Notarial Deed No. 77 of Dr. Sugih Haryati, S.H., M.Kn. dated February 28, 2023, the shareholders approved the following:

- a. Respectfully dismiss all former members of the Boards of Commissioners and Directors by granting them full release and discharge (*acquit de charge*).
- b. Appointment of new members of the Boards of Commissioners and Directors, as follows:

Board of Commissioners

| |
|--------------------------|
| President Commissioner |
| Independent Commissioner |
| Independent Commissioner |
| Commissioner |
| Commissioner |

Board of Directors

| |
|-------------------------|
| President Director |
| Vice-President Director |
| Director |
| Director |
| Director |

- c. Conduct an initial public offering of the Company's shares with a maximum amount of 1,008,734,800 shares and list these shares in the Indonesia Stock Exchange, and change the status of the Company from a Private Company to a Public Company.
- d. List all of the Company's shares after the Public Offering in the Capital Market, including shares owned by the old shareholders in the Indonesia Stock Exchange.

37. PERISTIWA SETELAH TANGGAL PELAPORAN (lanjutan)

Perubahan Status, Penerbitan Saham, dan Perubahan Susunan Pengurus Perusahaan (lanjutan)

- e. Memberikan kuasa kepada Dewan Direksi untuk melakukan setiap tindakan yang diperlukan sehubungan dengan Penawaran Umum Saham.
- f. Memberikan kuasa kepada Dewan Direksi untuk menyatakan mengenai kepastian jumlah saham yang ditempatkan dan disetor dalam rangka pelaksanaan Penawaran Umum.
- g. Mengubah dan menyusun kembali seluruh Anggaran Dasar Perseroan sehubungan dengan perubahan status Perusahaan menjadi Perseroan Terbuka.

Perubahan tersebut di atas telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. AHU-0014658.AH.01.02.Tahun 2023 tanggal 8 Maret 2023 dan Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0036663 dan AHU-AH.01.09-0098452 tanggal 3 Maret 2023.

Pengangkatan Komite Nominasi dan Remunerasi, Komite Audit, Audit Internal, dan Sekretaris Perusahaan

Berdasarkan Surat Keputusan Dewan Komisaris No. 196/ADM/ITSECASIA/III/2023 tanggal 9 Maret 2023, Dewan Komisaris Perusahaan menyetujui mengangkat Komite Nominasi dan Remunerasi dengan susunan sebagai berikut:

| | | | | |
|---------|---|------------------------|---|----------|
| Ketua | : | Richardus Eko Indrajit | : | Chairman |
| Anggota | : | Rico Rizal Budidarmo | : | Member |
| Anggota | : | Ratri Vibuthi W.W | : | Member |

Berdasarkan Surat Keputusan Dewan Komisaris No. 197/ADM/ITSECASIA/III/2023 tanggal 9 Maret 2023, para Dewan Komisaris menyetujui penunjukan susunan Komite Audit Perusahaan sebagai berikut:

| | | | | |
|---------|---|-----------------------------|---|----------|
| Ketua | : | Agustinus Nicholas L Tobing | : | Chairman |
| Anggota | : | Arini Imamawati | : | Member |
| Anggota | : | Tjeppey Kustiwa | : | Member |

Berdasarkan Surat Keputusan Direksi No. 198/ADM/ITSECASIA/III/2023 tanggal 9 Maret 2023, memutuskan bahwa Dewan Direksi menyetujui penunjukan Viko Setiyawan sebagai Corporate Secretary Perusahaan.

37. EVENTS AFTER REPORTING DATE (continued)

The Change of the Company's Status, Issuance of Shares and the Change in the Composition of the Company's Management (continued)

- e. Authorize the Board of Directors to take any necessary actions in connection with the Public Offering of Shares.
- f. Authorize the Board of Directors to state the certainty of the number of shares issued and paid up for the execution of the Public Offering.
- g. Amend and compile the entire Articles of Association of the Company in connection with the change in the status of the Company to a Public Company.

The amendments were approved by the Ministry of Law and Human Rights of the Republic of Indonesia based on its Decision Letter No. AHU-0014658.AH.01.02.Tahun 2023 dated March 8, 2023 and Acceptance Notification Letters No. AHU-AH.01.03-0036663 and AHU-AH.01.09-0098452 dated March 3, 2023.

Appointment of Nomination and Remuneration Committee, Audit Committee, Internal Audit, and Corporate Secretary

Based on the Decision of the Board of Commissioners No. 196/ADM/ITSECASIA/III/2023 dated March 9, 2023, the Company's Board of Commissioners approved the appointment of the Nomination and Remuneration Committee with the composition as follows:

Based on the Decision of the Board of Commissioners No. 197/ADM/ITSECASIA/III/2023 dated March 9, 2023, the Board of Commissioners approved the appointment of the Company's Audit Committee with the composition as follows:

Based on the Decision of the Board of Directors No. 198/ADM/ITSECASIA/III/2023 dated March 9, 2023, the Board of Directors approved the appointment of Viko Setiyawan as Corporate Secretary of the Company.

37. PERISTIWA SETELAH TANGGAL PELAPORAN (lanjutan)

Pengangkatan Komite Nominasi dan Remunerasi, Komite Audit, Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Berdasarkan Surat Keputusan Direksi No. 199/ADM/ITSECASIA/III/2023 tanggal 9 Maret 2023, memutuskan bahwa Dewan Direksi menyetujui penunjukan Donny Utama sebagai Audit Internal Perusahaan.

Surat Persetujuan

Berdasarkan perjanjian pinjaman Perusahaan terikat dengan pembatasan tertentu yang diatur pada syarat-syarat dan ketentuan umum pada perjanjian pinjaman dengan PT Bank Raya Indonesia Tbk yang mewajibkan Perusahaan untuk memperoleh persetujuan tertulis dari PT Bank Raya Indonesia Tbk untuk perubahan klausul tersebut. Perusahaan telah mengajukan permohonan perubahan klausul hal-hal yang tidak boleh dilakukan Perusahaan serta telah disetujui oleh PT Bank Raya Indonesia Tbk berdasarkan surat keterangan kredit No. R.7/1002/NBU/03/2023 pada 27 Februari 2023 untuk beberapa klausul sebagai berikut:

- a. Melakukan pembelian saham sebagai berikut:
 - ITSEC Services Asia Pte. Ltd. sebanyak 2.494.724 saham senilai USD 3.833.760 dari INV Management Pte. Ltd.
 - ITSEC Australia Pty. Ltd. sebanyak 2.065.542 saham senilai USD 1.160.886 dari INV Management Pte. Ltd.
- b. Peningkatan modal dasar Perusahaan menjadi Rp 544.083.990.200.
- c. Peningkatan modal disetor Perusahaan menjadi Rp 136.020.997.550.
- d. Perubahan nominal saham menjadi Rp 25 per lembar saham.
- e. Perubahan bentuk Perusahaan semula tertutup menjadi terbuka (Tbk).
- f. Perubahan susunan pengurus Perusahaan.

Informasi Pajak Lainnya

Pada bulan Maret 2023, Perusahaan menerima beberapa Surat Ketetapan Pajak Kurang Bayar untuk Pajak Penghasilan Pasal 21, Pajak Pertambahan Nilai dan Pajak Final Pasal 4(2) terkait tahun pajak 2018. Total kurang bayar ditambah denda berdasarkan Surat Ketetapan Pajak Kurang Bayar tersebut sebesar Rp 975.962.697. Pajak kurang bayar tersebut dibayar pada tanggal 20 April 2023.

37. EVENTS AFTER REPORTING DATE (continued)

Appointment of Nomination and Remuneration Committee, Audit Committee, Internal Audit, and Corporate Secretary (continued)

Based on the Decision of the Board of Directors No. 199/ADM/ITSECASIA/III/2023 dated March 9, 2023, the Board of Directors approved the appointment of Donny Utama as Internal Auditor of the Company.

Approval Letter

Based on the loan agreement, the Company is bound by certain restrictions which are stipulated in the general terms and conditions of the loan agreement the Company entered into with PT Bank Raya Indonesia Tbk which requires the Company to obtain written approval from PT Bank Raya Indonesia Tbk for the amendment of the said clause. The Company has submitted a request to change the clause on matters that the Company should not do and has obtained approval from PT Bank Raya Indonesia Tbk based on letter No. R.7/1002/NBU/03/2023 dated February 27, 2023, as follows:

- a. Purchase of shares, as follows:
 - ITSEC Services Asia Pte. Ltd. 2,494,724 shares for the amount of USD 3,833,760 from INV Management Pte. Ltd.
 - ITSEC Australia Pty. Ltd. 2,065,542 shares for the amount of USD 1,160,886 from INV Management Pte. Ltd.
- b. Increase the Company's authorized capital to Rp 544,083,990,200.
- c. Increase the Company's paid-in capital to Rp 136,020,997,550.
- d. Change the share par value to Rp 25 per share.
- e. Change the form of the Company from a private company to a public company (Tbk).
- f. Change the composition of the Company's management.

Other Tax Information

In March 2023, the Company received several Tax Underpayment Assessment Letters for Income Tax Article 21, Value-Added Tax and Final Tax Article 4(2) relating to fiscal year 2018. The total underpayment including penalties based on the above Tax Underpayment Assessment Letters amounted to Rp 975,962,697. The tax underpayment was paid on April 20, 2023.

37. PERISTIWA SETELAH TANGGAL PELAPORAN (lanjutan)

Perjanjian Pinjaman

Pada tanggal 1 Februari 2023, Perusahaan menandatangani Perjanjian Pinjaman dengan StoneTree International Limited, pihak berelasi, dengan jumlah pokok pinjaman sebesar \$AS 750.000, yang ditransfer setiap bulan dari waktu ke waktu sesuai kebutuhan untuk modal kerja Perusahaan dan entitas anak. Pinjaman tersebut dikenakan bunga sebesar 4% per tahun dan akan dilunasi seluruhnya pada 1 Februari 2026.

Perubahan Entitas Induk Terakhir

Berdasarkan Akta Notaris No. 112 tanggal 28 Maret 2023, oleh Dr. Sugih Haryati, S.H., M.Kn., entitas induk terakhir Perusahaan sekarang adalah StoneTree International Limited.

38. PERJANJIAN DAN IKATAN PENTING

Grup mempunyai perjanjian-perjanjian dan ikatan penting dengan pihak-pihak ketiga, sebagai berikut:

Perjanjian Sewa Ruang Kantor

Berdasarkan Perjanjian Sewa Ruang Kantor No. 016/GLI-NH/LA/ITSEC/X/2022 tanggal 12 Oktober 2022, PT Graha Lestari Internusa, selaku pemilik ruang kantor, menyetujui menyewakan ruang kantor kepada Perusahaan dengan seluruhnya seluas 585 m² yang berlokasi di Gedung Noble House Lantai 11 Unit No. 2 dan 3, Jakarta Selatan. Jangka waktu sewa adalah 1 Desember 2022 sampai dengan 30 November 2025.

Berdasarkan Akta Perjanjian Kontrak Ruko No. 6 tanggal 9 November 2017, yang telah diperpanjang dengan Akta Perjanjian Perpanjang Kontrak Ruko No. 12 tanggal 18 Oktober 2021, Perusahaan menyetujui untuk menyewa bangunan ruko The Icon Business Park Blok J No. 006. Jangka waktu sewa adalah 1 Desember 2021 sampai dengan 30 November 2023.

37. EVENTS AFTER REPORTING DATE (continued)

Loan agreement

On February 1, 2023, the Company entered into a Loan Agreement with StoneTree International Limited, a related party, with principal amount of US\$ 750,000, which will be transferred monthly, from time to time as needed by the Company and subsidiaries for working capital purposes. This loan bears an interest at a rate of 4% per annum and will be paid in full on February 1, 2026.

Changes in Ultimate Parent Entity

Based on Notarial Deed No. 112 dated March 28, 2023 of Dr. Sugih Haryati, S.H., M.Kn., the ultimate parent entity of the Company is now StoneTree International Limited.

38. SIGNIFICANT AGREEMENTS AND COMMITMENTS

The Group has significant agreements and commitments with third parties, as follows:

Office Space Lease Agreements

Based on Office Unit Lease Agreement No. 016/GLI-NH/LA/ITSEC/X/2022 dated October 12, 2022, PT Graha Lestari Internusa, as the office space owner, agreed to lease office space with a total area of 585 m² to the Company which is located at Gedung Noble House 11th Floor Unit No. 2 and 3, South Jakarta. The lease period is from December 1, 2022 to November 30, 2025.

Based on Shop Lease Agreement No. 6 dated November 9, 2017, which has been extended by Shop Lease Agreement No. 12 dated October 18, 2021, the Company entered into a lease of a shop building at The Icon Business Park Blok J No. 006. The lease period is from December 1, 2021 to November 30, 2023.

39. PENERBITAN AMENDEMENT PERNYATAAN STANDAR AKUNTANSI KEUANGAN

DSAK IAI telah menerbitkan amendemen Pernyataan Standar Akuntansi Keuangan yang akan berlaku efektif atas laporan keuangan konsolidasian untuk periode tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2024:

- Amendemen PSAK 1, "Penyajian Laporan Keuangan tentang Liabilitas Jangka Panjang dengan Kovenan";
- Amendemen PSAK 73, "Sewa tentang Liabilitas Sewa pada Transaksi Jual dan Sewa-Balik".

Grup masih mengevaluasi dampak dari Pernyataan Standar Akuntansi Keuangan amendemen di atas dan belum dapat menentukan dampak yang timbul terkait dengan hal tersebut terhadap laporan keuangan konsolidasian secara keseluruhan.

40. PENERBITAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN

Pada tanggal 5 Mei 2023, sehubungan dengan rencana Grup untuk melakukan Penawaran Umum Perdana Saham PT ITSEC Asia Tbk, manajemen telah menerbitkan kembali laporan keuangan konsolidasian pada tanggal 31 Januari 2023 dan 31 Desember 2022 dan untuk periode satu bulan yang berakhir pada tanggal 31 Januari 2023 dan untuk tahun yang berakhir pada tanggal 31 Desember 2022. Laporan keuangan konsolidasian tersebut diterbitkan kembali disertai dengan beberapa tambahan pengungkapan pada laporan posisi keuangan konsolidasian, laporan arus kas konsolidasian, dan catatan atas laporan keuangan konsolidasian dengan rincian di bawah ini:

- Laporan posisi keuangan konsolidasian, "Perubahan penyajian akun piutang usaha, piutang lain-lain, utang usaha, utang lain-lain, beban masih harus dibayar dan utang pajak";
- Laporan arus kas konsolidasian, "Penyesuaian aktivitas operasi dan aktivitas pendanaan";
- Catatan 1c, "Perubahan pengungkapan persentase kepemilikan dan jumlah aset (sebelum eliminasi)";
- Catatan 4, "Penyesuaian pengungkapan penyajian kembali pada laporan keuangan konsolidasian";
- Catatan 6, "Penyesuaian pengungkapan piutang usaha";
- Catatan 7, "Penyesuaian pengungkapan piutang lain-lain";
- Catatan 17, "Penyesuaian pengungkapan utang usaha";
- Catatan 18, "Penyesuaian pengungkapan dan penambahan pengungkapan utang lain-lain";
- Catatan 21, "Penyesuaian pengungkapan beban masih harus dibayar";
- Catatan 22a, "Penyesuaian pengungkapan utang pajak";

39. ISSUANCE OF AMENDMENTS TO STATEMENTS OF FINANCIAL ACCOUNTING STANDARDS

DSAK IAI has issued the following amendments to Statements of Financial Accounting Standards which will be applicable to the consolidated financial statements with annual period beginning on or after January 1, 2024:

- Amendments to PSAK 1, "Presentation of Financial Statements on Non-Current Liabilities with Covenants";
- Amendments to PSAK 73, "Leases on Lease Liability in a Sale and Leaseback".

The Group is still evaluating the effects of these amendments to Statements of Financial Accounting Standards and has not yet determined the related effects on the consolidated financial statements.

40. REISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS

On May 5, 2023, in relation with the proposed Initial Public Offering of Shares of PT ITSEC Asia Tbk, management reissued the consolidated financial statements as of January 31, 2023 and December 31, 2022 and for the one-month period ended January 31, 2023 and for the year ended December 31, 2022. The consolidated financial statements were reissued with additional disclosures and changes in the consolidated statements of financial position, consolidated statements of cash flows, and notes to the consolidated financial statements with details below:

- Consolidated statements of financial position, "Changes in presentation of trade receivables, other receivables, trade payables, other payables, accrued expenses and taxes payable";
- Consolidated statements of cash flows, "Adjustments in operating and financing activities";
- Note 1c, "Changes in disclosure of the percentage of ownership and total assets (before elimination)";
- Note 4, "Adjustment in restatement of the consolidated financial statements";
- Note 6, "Adjustment in trade receivables disclosure";
- Note 7, "Adjustment in other receivables disclosure";
- Note 17, "Adjustment in trade payables disclosure";
- Note 18, "Adjustment and additional disclosure on other payables";
- Note 21, "Adjustment in accrued expenses disclosure";
- Note 22a, "Adjustment in taxes payable disclosure";

40. PENERBITAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)

- Catatan 25, "Penambahan pengungkapan tambahan modal disetor";
- Catatan 26, "Penambahan pengungkapan defisit";
- Catatan 32, "Penyesuaian pengungkapan hubungan dan transaksi dengan pihak-pihak berelasi";
- Catatan 34, "Penyesuaian pengungkapan kebijakan dan tujuan manajemen risiko keuangan";
- Catatan 35, "Penyesuaian pengungkapan informasi segmen"; dan
- Catatan 37, "Penambahan pengungkapan peristiwa setelah tanggal pelaporan".

40. REISSUANCE OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)

- *Note 25, "Additional disclosure on additional paid-in capital";*
- *Note 26, "Additional disclosure on deficits";*
- *Note 32, "Adjustment in relationship and transactions with related parties disclosure";*
- *Note 34, "Adjustment in financial risk management objectives and policies disclosure";*
- *Note 35, "Adjustment in segment information disclosure"; and*
- *Note 37, "Additional disclosure on events after reporting date".*

