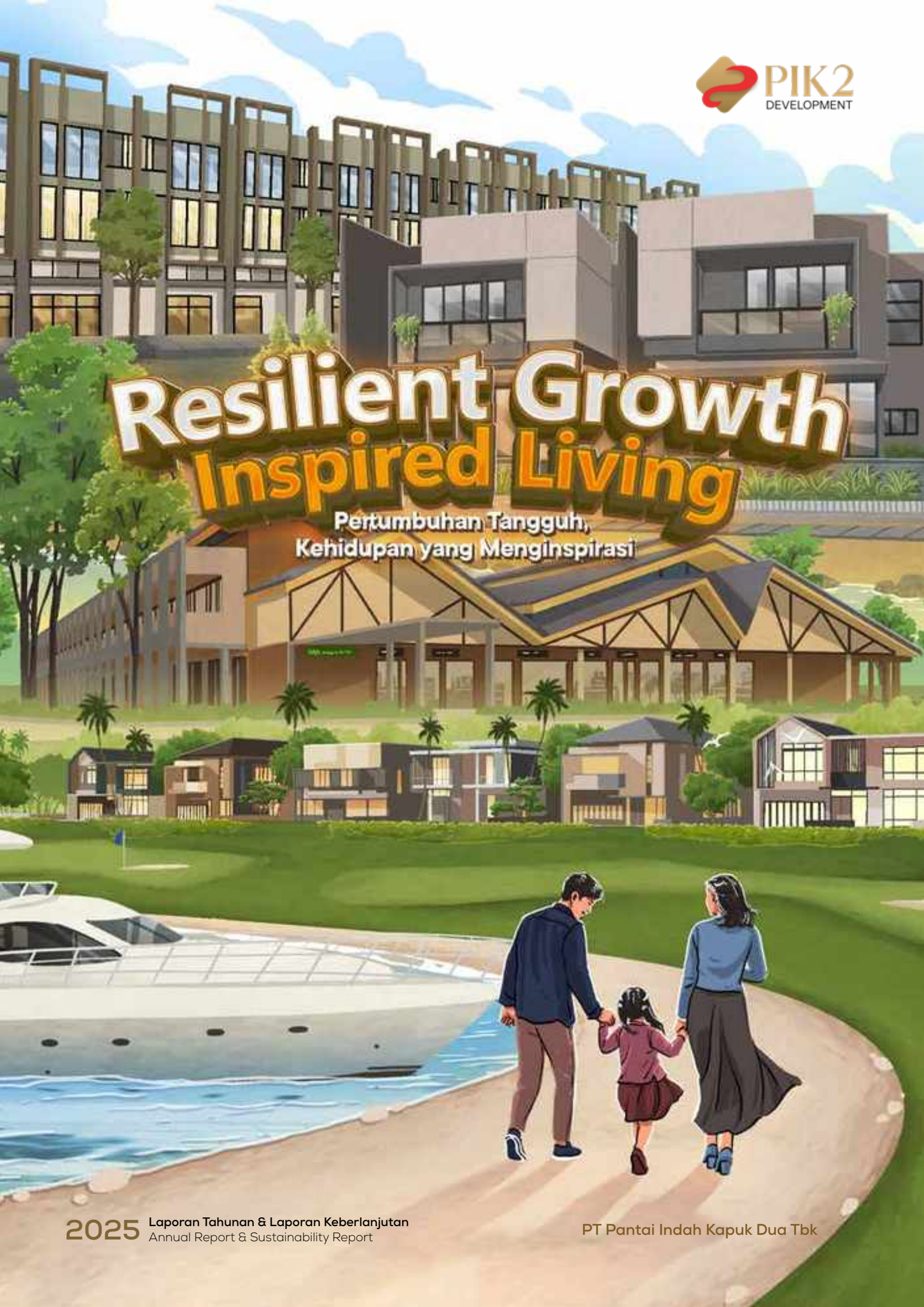
PIK2
DEVELOPMENT

Resilient Growth Inspired Living

Pertumbuhan Tangguh,
Kehidupan yang Menginspirasi



2025 **Laporan Tahunan & Laporan Keberlanjutan**
Annual Report & Sustainability Report

PT Pantai Indah Kapuk Dua Tbk



Sanggahan dan **Batasan Tanggung Jawab**
Disclaimer and Limitation of Liability

Laporan ini merupakan Laporan Tahunan dan Laporan Keberlanjutan PT Pantai Indah Kapuk Dua Tbk ("Perseroan") yang menyajikan informasi komprehensif mengenai kinerja bisnis dan keberlanjutan Perseroan. Laporan ini bertujuan memberikan gambaran mengenai kondisi keuangan, kinerja operasional, prospek usaha, rencana, strategi, kebijakan, serta tujuan Perseroan. Informasi tersebut, kecuali yang bersifat historis, digolongkan sebagai pernyataan ke depan (*forward-looking statements*) sesuai dengan peraturan perundang-undangan yang berlaku.

Selain kinerja bisnis, Laporan ini juga memuat informasi terkait aspek keberlanjutan yang mencakup kinerja lingkungan, sosial, dan tata kelola (ESG) Perseroan, yang disusun berdasarkan data serta asumsi relevan pada periode perubahan regulasi, standar pelaporan, atau metodologi pengukuran di masa mendatang dapat menyebabkan perbedaan dalam penyajian data atau hasil yang dilaporkan.

Seluruh pernyataan prospektif dalam Laporan ini mengandung risiko dan ketidakpastian yang didasarkan pada asumsi kondisi terkini serta perkiraan atas perkembangan ekonomi, pasar, dan lingkungan usaha. Oleh karena itu, hasil aktual dapat berbeda dari yang diproyeksikan dan pernyataan ini tidak dapat dianggap sebagai jaminan atas kinerja masa depan karena adanya faktor-faktor di luar kendali Perseroan.

This Report constitutes the Annual Report and Sustainability Report of PT Pantai Indah Kapuk Dua Tbk (the "Company"), presenting comprehensive information on the Company's business and sustainability performance. It aims to provide an overview of the Company's financial condition, operational performance, business prospects, plans, strategies, policies, and objectives. Except for historical information, the contents herein are classified as forward-looking statements in accordance with applicable laws and regulations.

In addition to business performance, this Report also includes information related to sustainability aspects, covering the Company's environmental, social, and governance (ESG) performance. It has been prepared based on data and assumptions considered relevant during the reporting period. Changes in regulations, reporting standards, or measurement methodologies in the future may result in differences in the presentation of data or reported outcomes.

All forward-looking statements in this Report involve risks and uncertainties, based on current condition assumptions and estimates of economic, market, and business environment developments. Therefore, actual results may differ from projections, and these statements should not be regarded as guarantees of future performance due to factors beyond the Company's control.



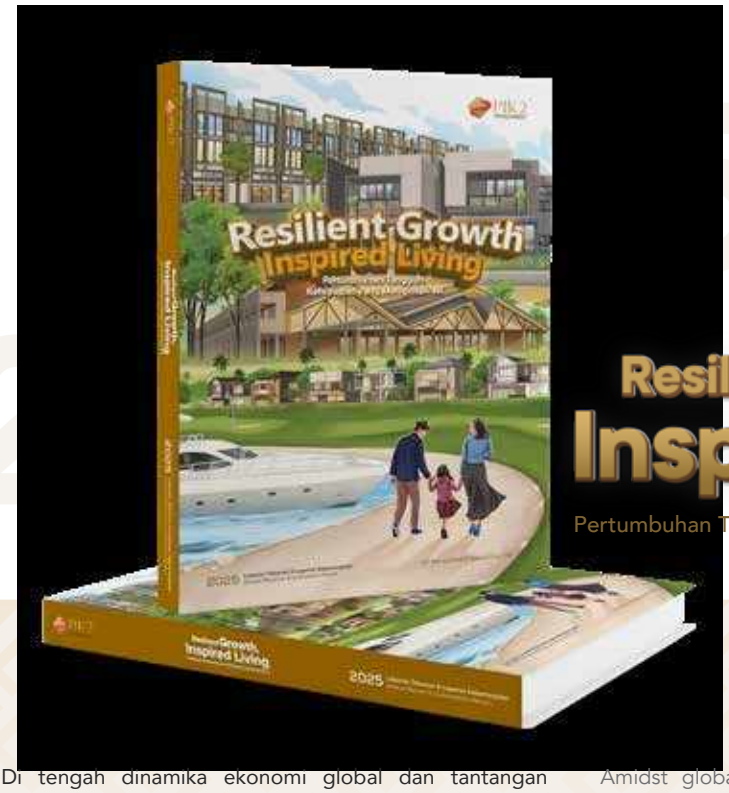
Penyusunan Laporan Tahunan ini telah mengacu pada Peraturan Otoritas Jasa Keuangan (POJK) No. 29/POJK.04/2016 tentang Laporan Tahunan Emiten atau Perusahaan Publik, dan POJK No.21/POJK.04/2015 Tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka serta telah mencakup Laporan Keberlanjutan sebagai bentuk implementasi POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik. Selanjutnya Laporan ini juga disusun sesuai panduan teknis Surat Edaran Otoritas Jasa Keuangan (SEOJK) No.32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka dan SEOJK No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik.

Dalam Laporan ini, istilah "PIK2", "Perseroan", dan "Kami" merujuk pada PT Pantai Indah Kapuk Dua Tbk, perusahaan yang bergerak di bidang pengembangan real estat. Laporan ini disajikan dalam Bahasa Indonesia dan Bahasa Inggris, menggunakan format huruf yang mudah dibaca dan kualitas cetak yang baik. Versi digital Laporan ini dapat diakses dan diunduh melalui situs resmi Perseroan di www.pantaiindahkapukdua.com.

The preparation of this Annual Report has referred to Financial Services Authority Regulation (POJK) No. 29/POJK.04/2016 on Annual Reports of Issuers or Public Companies, and POJK No. 21/POJK.04/2015 on the Implementation of Corporate Governance Guidelines for Public Companies. It also incorporates a Sustainability Report as part of the implementation of POJK No. 51/POJK.03/2017 on Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies. Furthermore, this Report has been prepared in accordance with the technical guidelines set out in Financial Services Authority Circular Letter (SEOJK) No. 32/SEOJK.04/2015 on Corporate Governance Guidelines for Public Companies and SEOJK No. 16/SEOJK.04/2021 on the Form and Content of Annual Reports of Issuers or Public Companies.

In this Report, the terms "PIK2", "the Company", and "we" refer to PT Pantai Indah Kapuk Dua Tbk, a company engaged in real estate development. This Report is presented in Indonesian and English, using a clear, reader-friendly font format and high-quality print. The digital version of this Report can be accessed and downloaded through the Company's official website at www.pantaiindahkapukdua.com.

Penjelasan **Tema**
Theme Explanation



Resilient Growth, Inspired Living

Pertumbuhan Tangguh, Kehidupan yang Menginspirasi

Di tengah dinamika ekonomi global dan tantangan industri properti sepanjang tahun 2025, PT Pantai Indah Kapuk Dua Tbk (PANI) berhasil mempertahankan kinerja yang solid melalui pengelolaan keuangan yang stabil, percepatan pembangunan infrastruktur utama, serta penguatan pengembangan kawasan Pantai Indah Kapuk 2 (PIK2) sebagai kota mandiri modern yang berskala besar dengan keunggulan utama terkoneksi dengan *airport* dan pesisir pantai sehingga terciptanya peluang usaha yang mega dan *sustain*.

Melalui konsep *inspired living*, Perseroan menghadirkan pengembangan residensial yang dirancang secara terintegrasi dengan mengedepankan keseimbangan antara fungsi, kenyamanan, dan keberlanjutan. Hunian di PIK2 dirancang bukan sekadar sebagai tempat tinggal, melainkan representasi gaya hidup modern yang berkualitas, sehat, dan selaras dengan lingkungan. Pendekatan ini bertujuan menghadirkan ruang hidup yang mendukung produktivitas, kesejahteraan, dan kualitas hidup jangka panjang bagi para penghuninya.

Konsep ini diperkuat melalui pengembangan ruang komersial yang produktif dan bernilai tambah, seperti Rukan Pasar Milenial, yang memadukan hunian inspiratif dengan pusat bisnis dinamis di dalam kawasan. Dengan strategi adaptif dan pengelolaan yang disiplin, Perseroan berkomitmen untuk terus menciptakan nilai berkelanjutan bagi para pemangku kepentingan, mendorong pertumbuhan ekonomi lokal, dan membangun kawasan terpadu yang tidak hanya kuat secara fundamental, tetapi juga relevan dan menginspirasi kehidupan.

Amidst global economic dynamics and challenges in the property industry throughout 2025, PT Pantai Indah Kapuk Dua Tbk (PANI) managed to maintain solid performance through stable financial management, accelerated development of key infrastructure, and strengthened development of the Pantai Indah Kapuk 2 (PIK2) area as a large scale modern independent city with the main advantage of being connected to the airport and coastline, creating mega and sustainable business opportunities.

Through the inspired living concept, the Company delivers residential developments designed in an integrated manner, emphasizing a balance between functionality, comfort, and sustainability. Residential developments in PIK2 are designed not merely as places to live, but as representations of a high-quality, healthy, and environmentally harmonious modern lifestyle. This approach aims to create living spaces that support productivity, well-being, and long-term quality of life for residents.

This concept is further reinforced through the development of productive, value-added commercial spaces, such as Rukan Pasar Milenial, which integrate inspiring residential environments with dynamic business hubs within the area. Through adaptive strategies and disciplined management, the Company is committed to continuously creating sustainable value for stakeholders, driving local economic growth, and building integrated developments that are not only fundamentally strong, but also relevant and inspiring to everyday life.

Kesinambungan **Tema**
Theme Continuity



Tahun 2024 merupakan tahun yang penting bagi PT Pantai Indah Kapuk Dua Tbk (PANI) dalam melanjutkan komitmennya untuk menciptakan nilai melalui pengembangan kawasan perkotaan yang terintegrasi. Komitmen ini diwujudkan melalui implementasi proyek-proyek strategis yang dirancang untuk menjawab kebutuhan masyarakat modern sekaligus mendorong pertumbuhan ekonomi yang berkelanjutan. Perseroan mencatatkan *marketing sales* tahun 2024 sebesar Rp6,01 triliun, menunjukkan tingginya permintaan terhadap kawasan yang dikembangkan.

Pengembangan properti semakin diperkuat dengan berbagai proyek yang menghadirkan nilai tambah bagi pemangku kepentingan. Seperti proyek SOHO Miami yang hadir sebagai kawasan komersial premium di tepi pantai yang dirancang untuk memenuhi kebutuhan bisnis dan hiburan, dan proyek Padma yang menawarkan hunian eksklusif di area strategis yang terhubung dengan pusat bisnis PIK2. Selain itu, pengembangan Nusantara International Convention Exhibiton (NICE) juga semakin mengokohkan Perseroan sebagai pusat bisnis masa depan.

Melalui integrasi yang komprehensif ini, Perseroan memastikan pembangunan yang berkelanjutan, memberikan nilai jangka panjang, serta meningkatkan aksesibilitas dan peluang ekonomi. Perseroan terus menciptakan ruang kota yang mendukung pertumbuhan sosial dan ekonomi lokal dan senantiasa memperkuat posisinya dalam pengembangan properti berbasis nilai tambah.

The year 2024 marked an important milestone for PT Pantai Indah Kapuk Dua Tbk (PANI) in continuing its commitment to creating value through the development of integrated urban areas. This commitment was realized through the implementation of strategic projects designed to address the needs of modern communities while also encouraging sustainable economic growth. The Company recorded marketing sales of IDR 6.01 trillion in 2024, reflecting strong demand for the areas it has developed.

Property development had been further strengthened through various projects that delivered added value for stakeholders. These included the SOHO Miami project, a premium beachfront commercial area designed to meet business and entertainment needs, and the Padma project, which offered exclusive residential units in a strategic location connected to the PIK2 business district. In addition, the development of the Nusantara International Convention Exhibition (NICE) further reinforced the Company's position as a future business hub.

Through this comprehensive integration, the Company ensured sustainable development, delivered long-term value, and improved accessibility and economic opportunities. The Company continued to create urban spaces that supported local social and economic growth while strengthening its position in value-driven property development.



Sejalan dengan membaiknya kondisi perekonomian pasca pandemi COVID-19, Perseroan berupaya untuk meningkatkan pertumbuhan usahanya. Perseroan mengambil sejumlah langkah strategis agar dapat meraih masa depan yang lebih hebat. Salah satu langkah besar yang dilakukan Perseroan adalah mengubah nama menjadi PT Pantai Indah Kapuk Dua Tbk. Perubahan nama ini sekaligus menandakan dimulainya perjalanan baru bagi Perseroan sebagai perusahaan yang berfokus di bidang properti.

Sebagai tahap awal dari perwujudan langkah strategis tersebut, Perseroan berhasil mengakuisisi lahan seluas ±762 hektare (ha) di tahun 2022 dan ±850 ha di tahun 2023 yang terletak strategis di Pantai Indah Kapuk (PIK) 2. Selain itu, Perseroan juga terus mendorong inovasi cemerlang untuk menciptakan pasar yang optimal di PIK2 dan profitabilitas yang berkelanjutan dengan tetap mengedepankan kepercayaan konsumen.

In line with the improving economic conditions following the COVID-19 pandemic, the Company has undertaken efforts to enhance its business growth. The Company has undertaken several strategic initiatives to achieve a stronger future. One of the major steps taken by the Company was changing its name to PT Pantai Indah Kapuk Dua Tbk. This name change also marks the beginning of a new journey for the Company as a property-focused enterprise.

As an initial stage in implementing these strategic initiatives, the Company successfully acquired approximately 762 hectares (ha) of land in 2022 and approximately 850 ha in 2023, strategically located in Pantai Indah Kapuk (PIK) 2. In addition, the Company continues to promote outstanding innovations to create an optimal market at PIK 2 and sustainable profitability, while consistently prioritizing consumer trust.

Pencapaian Tahun **2025**
2025 Achievements

Total Aset
Total Assets
▲ 8,62%

Rp IDR **50,58** Triliun Trillion

Pendapatan
Revenue
▲ 52,37%

Rp IDR **4,32** Triliun Trillion

Laba yang Diatribusikan kepada Pemilik Entitas Induk
Income Attributable to Owners of the Parent
▲ 83,55%

Rp IDR **1,15** Triliun Trillion

Free Float
Free Float
▲ 52,37%

1 Januari 2025
January 1, 2025
10,08%

31 Desember 2025
December 31, 2025
15,91%

Penambahan Modal Tanpa Hak Memesan Efek (PMTHMETD) III
Capital Increase Without Preemptive Rights (PMTHMETD) III

3 September 2025 I September 3, 2025

Rp IDR **300** Miliar Billion

Penambahan Modal Dengan Hak Memesan Efek Terlebih Dahulu III (PMHMETD III)
Right Issue III (PMHMETD III)

19 Desember 2025 I December 19, 2025

Rp IDR **15,73** Triliun Trillion

Target *Marketing Sales*
Marketing Sales Target

Rp IDR **4,3** Triliun Trillion

Realisasi *Marketing Sales*
Marketing Sales Realization

Rp IDR **4,3** Triliun Trillion

Pencapaian 100% dari target
100% Achievement of the Target

Pembagian Dividen Tahun Buku 2024
Dividend Distribution for Fiscal Year 2024

10,30% atau or

Laba bersih tahun buku 2024
Net profit for fiscal year 2024

Rp IDR **67,53** Miliar Billion

Rp IDR **4,-** per lembar saham per share

Inklusi Index Tahun 2025
Index Inclusion in 2025

1. IDX80
2. ISSI
3. JII70
4. JII
5. KOMPAS100
6. ECONOMIC30
7. MBX

PANI resmi pindah dari papan pengembangan ke papan utama pada 28 November 2025
PANI officially moved from the development board to the main board on November 28, 2025

PT Pantai Indah Kapuk Dua Tbk (PANI)

Entitas anak perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal terhadap PT Mega Andalan Sukses (MAS)
A subsidiary of the Company, PT Bangun Kosambi Sukses Tbk, carried out a capital increase in PT Mega Andalan Sukses (MAS)

25 Maret 2025 I March 25, 2025

Nilai Transaksi
Transaction Value

Tahap 2
Phase 2

Rp
IDR **308** Miliar
Billion

Kepemilikan
Ownership

55,89% » **64,62%**

Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

2 Juni 2025 I June 2, 2025

Nilai Transaksi
Transaction Value

Tahap 3
Phase 3

Rp
IDR **317,3** Miliar
Billion

Kepemilikan
Ownership

64,62% » **71,68%**

Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

23 Desember 2025 I December 23, 2025

Nilai Transaksi
Transaction Value

Tahap 4
Phase 4

Rp
IDR **2** Triliun
Trillion

Kepemilikan
Ownership

71,68% » **77,35%**

Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

Entitas anak perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal terhadap PT Cahaya Gemilang Indah Cemerlang (CGIC)
A subsidiary of the Company, PT Bangun Kosambi Sukses Tbk, carried out a capital increase in PT Cahaya Gemilang Indah Cemerlang (CGIC)

25 Maret 2025 I March 25, 2025

Nilai Transaksi
Transaction Value

Tahap 2
Phase 2

Rp
IDR **89,6** Miliar
Billion

Kepemilikan
Ownership

55,89% » **64,62%**

Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

2 Juni 2025 I June 2, 2025

Nilai Transaksi
Transaction Value

Tahap 3
Phase 3

Rp
IDR **91,7** Miliar
Billion

Kepemilikan
Ownership

64,62% » **71,68%**

Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

23 Desember 2025 I December 23, 2025

Nilai Transaksi
Transaction Value

Tahap 4
Phase 4

Rp
IDR **799** Miliar
Billion

Kepemilikan
Ownership

71,68% » **78,46%**

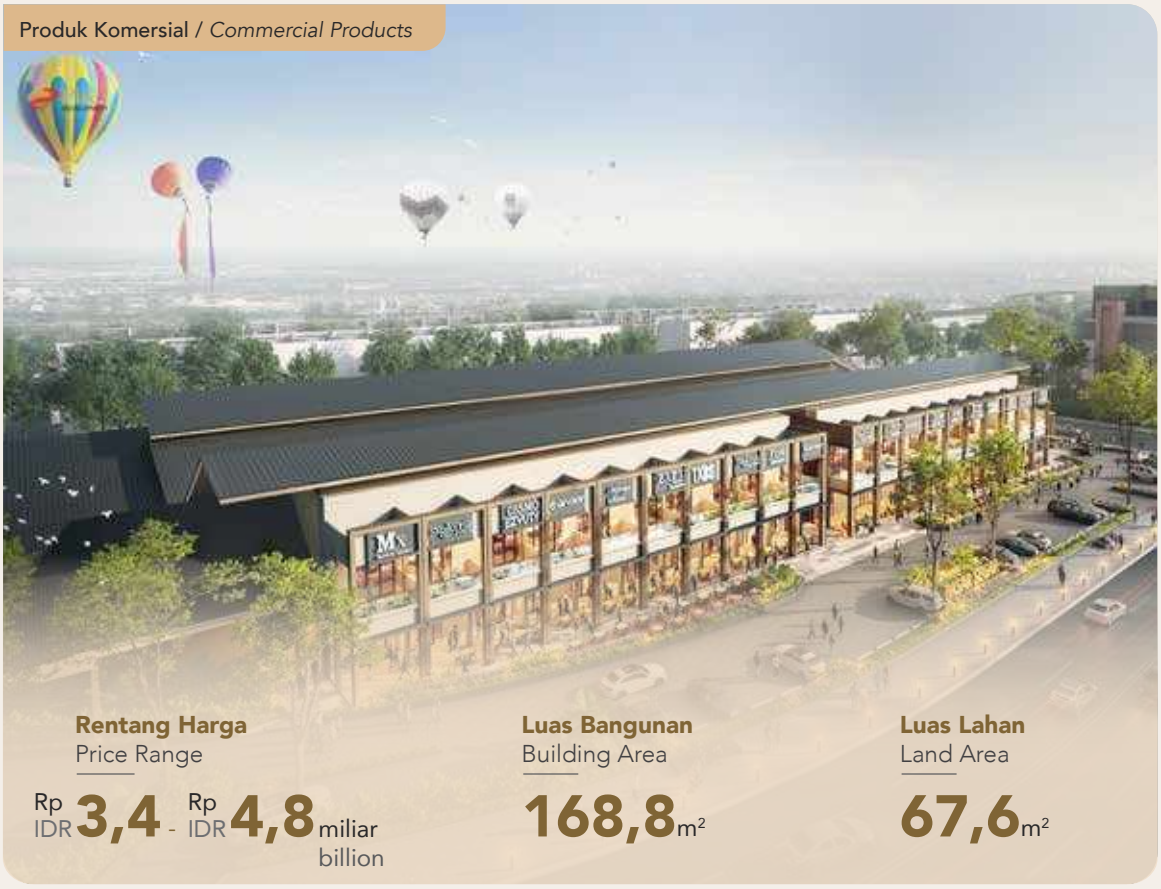
Sebelum transaksi
Pre-transaction

Setelah Transaksi
Post-transaction

Produk **Baru**
New Products

Rukan Pasar Milenial

Produk Komersial / *Commercial Products*



Rentang Harga
Price Range

Rp IDR **3,4** - Rp IDR **4,8** miliar billion

Luas Bangunan
Building Area

168,8 m^2

Luas Lahan
Land Area

67,6 m^2

Dikembangkan oleh PANI di kawasan PIK2, Rukan Pasar Milenial menawarkan fungsi komersial dan gaya hidup masyarakat urban. Dirancang sebagai titik temu antara warga dan pelaku bisnis lokal, kawasan ini cocok untuk UMKM dan usaha ritel dengan potensi pertumbuhan tinggi. Berlokasi strategis di antara area hunian aktif dan fasilitas seperti Milenial Park, Bizpark PIK2, Ecopark, serta sekolah internasional Tzu Chi dan Sekolah Katolik Chevalier, Rukan Pasar Milenial menawarkan konsep "belanja dekat rumah, peluang usaha di depan mata", menjadikannya destinasi bisnis baru yang hidup dan dinamis di jantung PIK2.

Developed by PANI within the PIK2 area, Rukan Pasar Milenial offers both commercial functionality and a modern urban lifestyle. Designed as a meeting point between residents and local entrepreneurs, the development is ideal for MSMEs and retail businesses with strong growth potential. Strategically located amidst vibrant residential areas and key facilities such as Milenial Park, Bizpark PIK2, Ecopark, and international schools including Tzu Chi and Catholic School Chevalier, Rukan Pasar Milenial embodies the concept of "shopping close to home, business opportunities at your doorstep." This makes it a lively and dynamic new business destination at the heart of PIK2.

Exclusive Designer Series at Okinawa, Pasir Putih Residences PIK2

Produk Komersial / *Commercial Products*



Rentang Harga
Price Range
Rp IDR **11,8** - Rp IDR **18,6** miliar billion

Luas Bangunan
Building Area
345-566 m^2

Luas Lahan
Land Area
210-375 m^2

Perseroan melalui entitas anak PT Bumindo Mekar Wibawa menghadirkan Exclusive Designer Series at Okinawa, hunian mewah yang merepresentasikan gaya hidup eksklusif dengan atmosfer autentik Jepang di kawasan Pasir Putih Residences. Dirancang sebagai perpaduan antara kemewahan dan ketenangan, kawasan ini dilengkapi fasilitas tematik seperti Japanese Zen Garden, kolam koi, serta danau pasir putih seluas 16,2 ha. Berlokasi strategis di dekat *interchange* tol KATARAJA, hunian ini menawarkan aksesibilitas prima menuju pusat aktivitas.

Proyek ini hadir dengan 18 unit eksklusif pada peluncuran perdana, dengan 9 pilihan fasad elegan dalam desain 2 hingga 3 lantai. Dipasarkan mulai Rp11,8 miliar, hunian ini didukung fasilitas premium dari The Club Pasir Putih Residences, menjadikannya destinasi tinggal yang prestisius sekaligus investasi bernilai tinggi di lingkungan asri dan dinamis.

The Company, through its subsidiary PT Bumindo Mekar Wibawa, presents the Exclusive Designer Series at Okinawa, a luxury residential development that embodies an exclusive lifestyle with an authentic Japanese ambiance within the Pasir Putih Residences area. Designed as a blend of luxury and tranquility, the development features thematic facilities such as a Japanese Zen Garden, koi ponds, and a 16.2-hectare white sand lake. Strategically located near the KATARAJA toll road interchange, the residences offer excellent accessibility to key activity centers.

The project debuted with 18 exclusive units in its initial launch, offering 9 elegant façade options in two- to three-story designs. Marketed starting from IDR 11.8 billion, these residences are supported by premium facilities at The Club Pasir Putih Residences, positioning the development as both a prestigious living destination and a high-value investment within a lush and dynamic environment.

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Nusantara International Convention Exhibition

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Glosarium
Glossary

Singkatan Abbreviation	**Bahasa Indonesia** Indonesian	**Bahasa Inggris** English
AD	Anggaran Dasar	Article of Association
AEI	Asosiasi Emiten Indonesia	Indonesian Issuers Association
AGMS	Rapat Umum Pemegang Saham Tahunan	Annual General Meeting of Shareholders
AMDAL	Analisis Mengenai Dampak Lingkungan	Environmental Impact Assessment
AP	Akuntan Publik	Public Accountant
AS	PT Agung Sedayu	PT Agung Sedayu
ASG	Agung Sedayu Group	Agung Sedayu Group
ASGE	PT Agung Surya Gemerlap	PT Agung Surya Gemerlap
BEI	Bursa Efek Indonesia	Indonesia Stock Exchange
BI	Bank Indonesia	Bank Indonesia
BKS	PT Bangun Kosambi Sukses Tbk	PT Bangun Kosambi Sukses Tbk
BMW	PT Bumindo Mekar Wibawa	PT Bumindo Mekar Wibawa
BOC	Dewan Komisaris	Board of Commissioners
BOD	Direksi	Board of Directors
BPS	Badan Pusat Statistik	Statistics Indonesia
CAGR	Tingkat Pertumbuhan Tahunan Majemuk	Compound Annual Growth Rate
CBD	Distrik Bisnis Pusat	Central Business District
CBDK	Kode Saham PT Bangun Kosambi Sukses Tbk	Ticker Code for PT Bangun Kosambi Sukses Tbk
CISN	PT Cahaya Inti Sentosa	PT Cahaya Inti Sentosa
CKBD	PT Citra Kirana Bisnis Distrik	PT Citra Kirana Bisnis Distrik
CPE	Pendidikan Profesional Berkelanjutan	Continuing Professional Education
CGIC	PT Cahaya Gemilang Indah Cemerlang	PT Cahaya Gemilang Indah Cemerlang
CKI	PT Cahaya Kencana Indah	PT Cahaya Kencana Indah
COC	Kode Etik	Code of Conduct
CSR	Tanggung Jawab Sosial dan Lingkungan	Corporate Social Responsibility
DPS	Daftar Pemegang Saham	Shareholder Registry
EGMS	Rapat Umum Pemegang Saham Luar Biasa	Extraordinary General Meeting of Shareholders
ESG	Lingkungan, Sosial, dan Tata Kelola	Environmental, Social, and Governance
ESOP	Program Kepemilikan Saham Karyawan	Employee Stock Ownership Program
FCS	PT Fin Centerindo Satu	PT Fin Centerindo Satu
GCG	Tata Kelola Perusahaan	Good Corporate Governance

Singkatan Abbreviation	**Bahasa Indonesia** Indonesian	**Bahasa Inggris** English
GIAS	Standar Audit Internal Global	Global Internal Audit Standards
GMS	Rapat Umum Pemegang Saham	General Meeting of Shareholders
GRI	*Global Reporting Initiative*	Global Reporting Initiative
ha	Hektar	Hectare
HMETD	Hak Memesan Efek Terlebih Dahulu	Pre-emptive Rights
HR	Sumber Daya Manusia	Human Resources
HRD	Departemen Sumber Daya Manusia	Human Resources Department
IAPI	Institut Akuntan Publik Indonesia	Institute of Certified Public Accountants
IDR	Rupiah Indonesia	Indonesia Rupiah
IDX	Bursa Efek Indonesia	Indonesia Stock Exchange
IHPR	Indeks Harga Properti Residensial	Residential Property Price Index
IHSG	Indeks Harga Saham Gabungan	Indonesia Composite Index
IKN	Ibu Kota Nusantara	Nusantara Capital City
IMF	Dana Moneter Internasional	International Monetary Fund
IPN	PT Industri Pameran Nusantara	PT Industri Pameran Nusantara
IPO	Penawaran Umum Perdana	Initial Public Offering
JIS	PT Jaya Indah Sentosa	PT Jaya Indah Sentosa
KAP	Kantor Akuntan Publik	Public Accounting Firm
KBLI	Klasifikasi Baku Lapangan Usaha Indonesia	Indonesia Standard Industrial Classification
Kemenkumham	Kementerian Hukum dan Hak Asasi Manusia	Ministry of Law and Human Rights
KKU	PT Kemilau Karya Utama	PT Kemilau Karya Utama
KNKG	Komite Nasional Kebijakan Governansi	National Committee on Governance Policy
KPA	PT Kusuma Putra Alam	PT Kusuma Putra Alam
KUS	PT Karunia Utama Selaras	PT Karunia Utama Selaras
KSEI	PT Kustodian Sentral Efek Indonesia	PT Kustodian Sentral Efek Indonesia
MAP	PT Multi Artha Pratama	PT Multi Artha Pratama
MAS	PT Mega Andalan Sukses	PT Mega Andalan Sukses
Menkumham	Menteri Hukum dan Hak Asasi Manusia	Minister of Law and Human Rights
MICE	Pertemuan, Insentif, Konvensi, dan Pameran	Meetings, Incentives, Conventions, and Exhibitions
MSOP	Program Kepemilikan Saham Manajemen	Management Stock Ownership Program
NICE	Nusantara International Convention Exhibition	Nusantara International Convention Exhibition

Singkatan Abbreviation	**Bahasa Indonesia** Indonesian	**Bahasa Inggris** English
OECD	Organisasi untuk Kerja Sama dan Pembangunan Ekonomi	Organisation for Economic Co-operation and Development
OJK	Otoritas Jasa Keuangan	Financial Services Authority
PANI	Kode saham untuk PT Pantai Indah Kapuk Dua Tbk	Ticker Code for PT Pantai Indah Kapuk Dua Tbk
PDAM	Perusahaan Daerah Air Minum	Local Water Supply Untility
PET	PT Panorama Eka Tunggal	PT Panorama Eka Tunggal
PIK2	Pantai Indah Kapuk 2	Pantai Indah Kapuk 2
PMHMETD	Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu	Capital Increase with Pre-emptive Rights Issue
PMTHMETD	Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu	Capital Increase Without Pre-emptive Rights
POJK	Peraturan Otoritas Jasa Keuangan	Regulation Of The Financial Services Authority
PPh	Pajak Penghasilan	Income Tax
PPL	Pendidikan Profesi Lanjutan	Continuing Professional Education
PPN	Pajak Pertambahan Nilai	Value Added Tax
PPN DTP	PPN Ditanggung Pemerintah	Value Added tax Borne by Government
PSAK	Pernyataan Standar Akuntansi Keuangan	Financial Accounting Standards Statements
PT	Perseroan Terbatas	Limited Liability Company
PUT	Penawaran Umum Terbatas	Limited Public Offering
PUGKI	Pedoman Umum Governansi Korporat Indonesia	General Guideline for Indonesian Corporate Governance
REI	Real Estat Indonesia	Indonesia Real Estate
RI	Republik Indonesia	Republic of Indonesia
RKAP	Rencana Kerja dan Anggaran Perusahaan	Company Work Plan and Budget
ROA	Rasio Laba terhadap Aset	Return on Assets

Singkatan Abbreviation	**Bahasa Indonesia** Indonesian	**Bahasa Inggris** English
ROE	Rasio Laba terhadap Ekuitas	Return on Equities
Rp	Rupiah	Rupiah
Ruko	Rumah Toko	Shop-house
Rukan	Rumah Kantor	Office-house
RUPS	Rapat Umum Pemegang Saham	General Meeting of Shareholder
RUPST	Rapat Umum Pemegang Saham Tahunan	Annual General Meeting of Shareholders
RUPSLB	Rapat Umum Pemegang Saham Luar Biasa	Extraordinary General Meeting of Shareholders
SAK	Standar Akuntansi Keuangan	Financial Accounting Standards
SBHMETD	Sertifikat Bukti hak Memesan Efek Terlebih Dahulu	Pre-emptive Rights Certificate
SCU	PT Sumber Cipta Utama	PT Sumber Cipta Utama
SDGs	Tujuan Pembangunan Berkelanjutan	Sustainable Development Goals
SDM	Sumber Daya Manusia	Human Resources
SEOJK	Surat Edaran Otoritas Jasa Keuangan	Financial Services Authority Circular Letter
SHM	PT Sharindo Matratama	PT Sharindo Matratama
SKP	Surat Ketetapan Pajak	Notice of Tax Assessment
SMAP	Sistem Manajemen Anti Penyuapan	Anti-Bribery Management System
SWP	Perencanaan Strategis Tenaga Kerja	Strategic Workforce Planning
Tbk	Terbuka (Perusahaan Publik)	Public Company
TMJ	PT Tunas Mekar Jaya	PT Tunas Mekar Jaya
UU	Undang-undang	Law
UUPT	Undang-undang Perseroan Terbatas	Limited Liabilities Company Law
WBS	Sistem Pelaporan Pelanggaran	Whistleblowing System
WEO	*World Economic Outlook*	World Economic Outlook
YoY	*Year-on-Year* (Tahunan)	Year-on-Year



Artist Impression Pasar Segar Milenial PIK2

01

Ikhtisar Kinerja

Performance Highlight



Keberhasilan Perseroan dalam mencatat pertumbuhan signifikan sepanjang 2025 menunjukkan efektivitas strategi adaptifnya dalam menangkap peluang, mengatasi tantangan, dan menjaga kepercayaan pemangku kepentingan.

The Company's success in recording significant growth throughout 2025 demonstrates the effectiveness of its adaptive strategy in seizing opportunities, overcoming challenges, and maintaining stakeholder trust.

Ikhtisar **Keuangan**
Financial Highlights

Laporan Posisi Keuangan Konsolidasian
Consolidated Statement of Financial Position

dalam miliar rupiah
in IDR billion

Uraian Description	2025	2024	2023
Jumlah Aset Total Assets	**50.585**	46.571	33.834
Aset Lancar Current Assets	30.127	28.061	17.864
Aset Tidak Lancar Non-current Assets	20.457	18.510	15.970
Jumlah Liabilitas Total Liabilities	**18.920**	19.982	14.738
Liabilitas Jangka Pendek Current Liabilities	15.712	15.184	9.111
Liabilitas Jangka Panjang Non-Current Liabilities	3.208	4.798	5.627
Jumlah Ekuitas Total Equities	**31.664**	26.590	19.096

Laporan Laba Rugi dan Penghasilan Komprehensif Lain
Statement of Profit or Loss and Other Comprehensive Income

dalam miliar rupiah
in IDR billion

Uraian Description	2025	2024	2023
Pendapatan Neto Net Revenues	4.316	2.833	2.159
Beban Pokok Pendapatan Cost of Revenue	(1.723)	(1.248)	(1.080)
Laba Bruto Gross Profit	2.593	1.585	1.079
Laba Tahun Berjalan Profit for the Year	2.049	1.268	781
Laba Komprehensif Tahun Berjalan Total Comprehensive Income for the Year	2.050	1.270	784
Laba yang dapat diatribusikan kepada: Profit Attributable to:			
Pemilik Entitas Induk Owners of the Parent	1.147	624	270
Kepentingan Non-Pengendali Non-Controlling Interests	902	644	511
Jumlah | Total	**2.049**	**1.268**	**781**
Jumlah Laba/(Rugi) Komprehensif yang Dapat Diatribusikan Kepada: Total Comprehensive Income/(Loss) Attributable to:			
Pemilik Entitas Induk Owners of the Parent	1.149	626	273
Kepentingan Non-Pengendali Non-Controlling Interests	901	644	511
Jumlah | Total	**2.050**	**1.270**	**784**
Laba per Saham (dalam Rupiah Penuh) Earnings per Share (in Full Rupiah)	67,79	38,78	19,82

Laporan Arus Kas Konsolidasian
Consolidated Cash Flow Statement

dalam miliar rupiah
in IDR billion

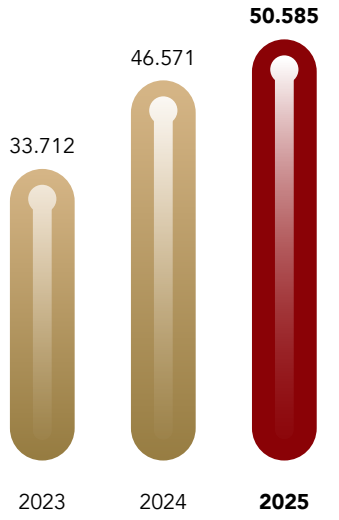
Uraian Description	2025	2024	2023
Arus Kas dari Aktivitas Operasi Cash Flows from Operating Activities	4	(4.469)	(938)
Arus Kas dari Aktivitas Investasi Cash Flows from Investing Activities	(17.318)	559	(1.097)
Arus Kas dari Aktivitas Pendanaan Cash Flows from Financing Activities	16.873	7.120	1.454
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) of Cash and Cash Equivalents	(441)	3.209	(581)
Kas dan Setara Kas Awal Tahun Cash and Cash Equivalents at the Beginning of the Year	4.285	1.076	1.651
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at the End of the Year	3.845	4.285	1.070

Rasio Keuangan
Financial Ratios

Uraian Description	Satuan Unit	2025	2024	2023
Rasio Lancar Current Ratio	x	1,92	1,85	1,98
Rasio Kewajiban terhadap Jumlah Ekuitas Debt to Total Equities Ratio	x	0,02	0,03	0,03
Rasio Kewajiban terhadap Jumlah Aset Debt to Total Assets Ratio	x	0,01	0,02	0,02
EBIT	dalam miliar rupiah in billions rupiah	2.187	1.315	798
Net Profit Margin	%	26,58	22,03	36,16
Operating Profit Margin Operating Profit Margin	%	49,98	43,95	55,82
Margin Laba Kotor Gross Profit Margin	%	60,09	55,94	50
Rasio Laba terhadap Pendapatan Return on Revenues	%	47,47	44,75	36,16
Rasio Laba terhadap Aset Return on Assets (ROA)	%	4,05	2,72	2,32
Rasio Laba terhadap Ekuitas Return on Equities (ROE)	%	6,47	4,77	4,09

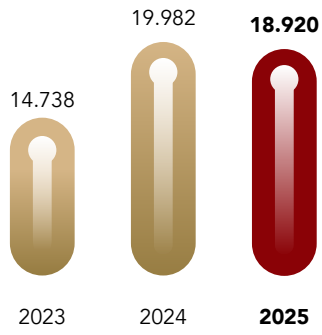
Jumlah Aset
Total Assets

Rp miliar
IDR billion



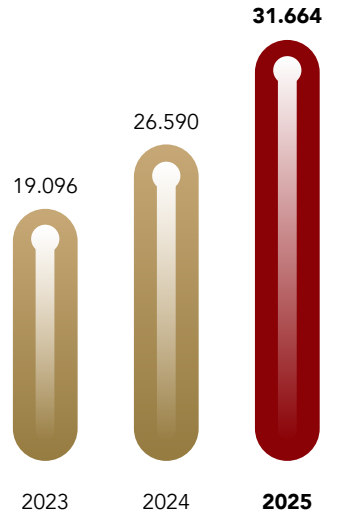
Jumlah Liabilitas
Total Liabilities

Rp miliar
IDR billion



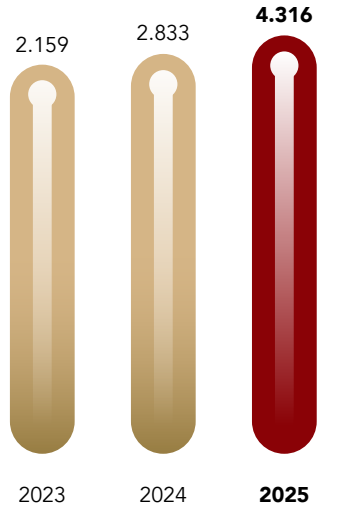
Jumlah Ekuitas
Total Equities

Rp miliar
IDR billion



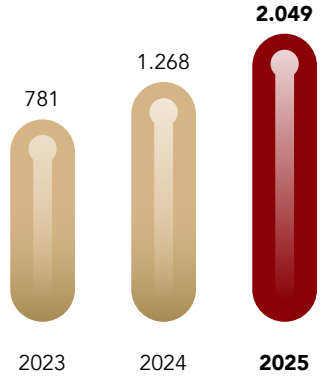
Pendapatan Neto
Net Revenue

Rp miliar
IDR billion



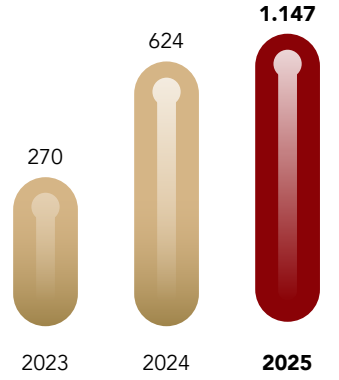
Laba Tahun Berjalan
Profit for the Year

Rp miliar
IDR billion



Jumlah Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk
Total Income Attributable to Owners of Parent Company

Rp miliar
IDR billion



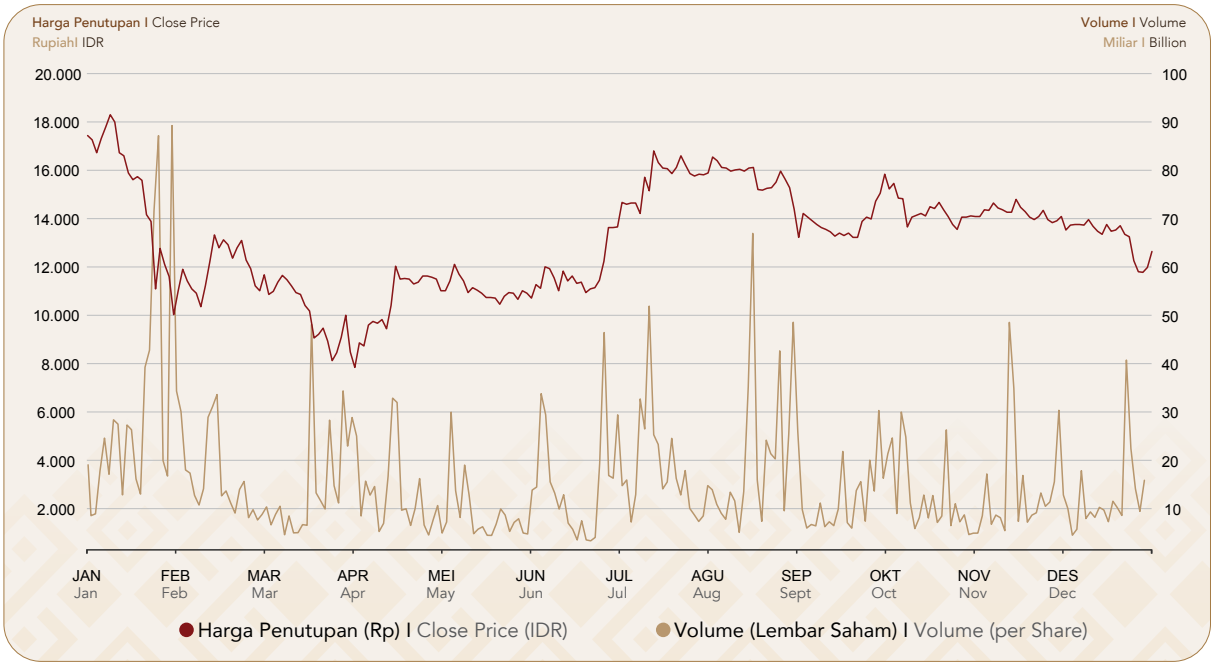
Ikhtisar **Operasional**
Operational Highlights

Uraian Description	**Satuan** Unit	**2025**	**2024**	**2023**
Marketing Sales:				
Residensial Residential	Rp juta IDR million	2.013.454	1.959.242	402.823
Produk Komersial Commercial Products		1.219.006	1.610.502	1.115.791
Kaveling Tanah Komersial Commercial Land Plots		1.070.294	2.895.593	835.329
Jumlah Cadangan Lahan Total Land Reserves	Ha Hectare	1.838	1.845	1.605
Jumlah Produk/Proyek Total Product/Project	Produk/Proyek Product/Project	31	28	27

Ikhtisar **Saham**
Share Highlights

Periode Period	**Harga Saham I** Stock Price (**Rp**/IDR)				**Volume (Lembar)** Volume (Shares)	**Nilai (Rp Juta)** Value (IDR Billion)	**Jumlah Saham (Lembar)** Total Shares	**Kapitalisasi Pasar (Rp Miliar)** Market Capitalization (IDR Billion)
	Pembukaan Opening	**Tertinggi** Highest	**Terendah** Lowest	**Penutupan** Closing				
2024								
Q1	4.910	5.975	4.280	5.575	437.061.300	2.249.284	15.627.150.000	87.121
Q2	5.575	5.825	4.640	4.920	260.108.900	1.351.379	15.627.150.000	76.886
Q3	4.940	12.600	4.800	11.525	751.808.300	5.955.527	16.883.595.500	194.583
Q4	11.525	19.650	10.300	16.000	818.889.200	12.592.306	16.883.595.500	270.138
2025								
Q1	15.975	18.325	7.300	10.000	1.013.867.100	12.690.611.347	16.883.595.500	168.836
Q2	8.500	12.500	7.450	11.300	520.439.600	5.649.471.853	16.883.595.500	190.785
Q3	11.350	16.900	10.875	14.000	896.590.400	13.329.426.913	16.904.501.500	236.663
Q4	13.900	14.300	10.625	12.600	699.770.200	9.787.271.692	18.117.025.598	228.275

Grafik **Ikhtisar Saham**
Share Highlights Graphic



Aksi **Korporasi**
Corporate Actions

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
13 Januari 2025 January 13, 2025	Pencatatan Saham Perdana CBDK Entitas anak Perseroan, PT Bangun Kosambi Sukses Tbk (CBDK), melakukan Pencatatan saham perdana di Bursa Efek Indonesia (BEI) dengan harga penawaran saham senilai Rp4.060,00,- per lembar dan jumlah saham yang dicatatkan sebanyak 5.668.944.500 lembar saham sehingga kapitalisasi pasar saat pencatatan mencapai Rp23.015.914.670.000,-. Initial Public Offering of CBDK The Company's subsidiary, PT Bangun Kosambi Sukses Tbk (CBDK) listed its Initial Public Offering on the Indonesia Stock Exchange (IDX) at an offering price of IDR 4,060.00 per share, with a total of 5,668,944,500 shares listed, resulting in a market capitalization of IDR 23,015,914,670,000 at the time of listing.	Sebelum Aksi Korporasi: Kepemilikan PANI terhadap CBDK sebesar 51%. Before the Corporate Action: PANI's ownership of CBDK :51% Sesudah Aksi Korporasi: Kepemilikan PANI terhadap CBDK sebesar 45,9%. After the Corporate Action: PANI's ownership of CBDK: 45.9%

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
16 Januari 2025 January 16, 2025	CBDK Akuisisi PT Industri Pameran Nusantara, Nusantara Internasional Convention Exhibition (NICE) Entitas anak Perseroan, PT Bangun Kosambi Sukses Tbk (CBDK) merealisasikan penggunaan dana dari IPO untuk mengakuisisi PT Industri Pameran Nusantara ("IPN"). IPN merupakan operator dari Nusantara International Convention Exhibition ("NICE") yang terletak di area CBD PIK2 dan akan menjadi pusat pameran dan acara terbesar di Jakarta dan sekitarnya. CBDK Acquires PT Industri Pameran Nusantara, Nusantara International Convention Exhibition (NICE) The Company's subsidiary, PT Bangun Kosambi Sukses Tbk (CBDK), has utilized proceeds from its IPO to acquire PT Industri Pameran Nusantara ("IPN"). IPN is the operator of the Nusantara International Convention Exhibition ("NICE"), located in the PIK2 CBD area, which is set to become the largest exhibition and event center in Jakarta and the surrounding region.	Sebelum Aksi Korporasi: Kepemilikan CBDK terhadap PIN sebesar 0% Before the Corporate Action: CBDK's ownership of PIN was 0% Setelah Aksi Korporasi: Kepemilikan CBDK terhadap PIN sebesar 99,90% After the Corporate Action: CBDK's ownership of PIN was 99.90%
18 Januari 2025 January 18, 2025	CBDK Akuisisi PT Citra Kirana Bisnis Distrik (Hilton Hotel PIK2) Entitas anak Perseroan, PT Bangun Kosambi Sukses Tbk (CBDK) mengakuisisi PT Citra Kirana Bisnis Distrik (CKBD), pengembang hotel bintang lima yaitu Hotel Hilton PIK2, yang berlokasi berdampingan dengan Nusantara International Convention Exhibition (NICE). Hotel ini diproyeksikan mulai beroperasi di tahun 2027, dan akan menjadi destinasi premium yang melengkapi fasilitas MICE sekaligus mendukung sektor pariwisata, bisnis, kuliner, dan hiburan di PIK2. Integrasi CKBD ke dalam grup Perseroan diharapkan mampu memperluas basis pendapatan berulang (*recurring income*), memperkuat daya saing kawasan CBD PIK2, serta menghadirkan nilai tambah jangka panjang bagi seluruh pemangku kepentingan. CBDK Acquires PT Citra Kirana Bisnis Distrik (Hilton Hotel PIK2) The Company's subsidiary, PT Bangun Kosambi Sukses Tbk (CBDK), has acquired PT Citra Kirana Bisnis Distrik (CKBD), the developer of the five-star Hilton Hotel PIK2, which is located adjacent to the Nusantara International Convention Exhibition (NICE). The hotel is projected to begin operations in 2027 and will serve as a premium destination that complements MICE facilities while supporting the tourism, business, culinary, and entertainment sectors in PIK2. The integration of CKBD into the Company's group is expected to expand the recurring income base, strengthen the competitiveness of the PIK2 CBD area, and deliver long-term value for all stakeholders.	Sebelum aksi Korporasi: Kepemilikan CBDK terhadap CKBD sebesar 0% Before the Corporate Action: CBDK's ownership of CKBD was 0% Sesudah Aksi Korporasi: Kepemilikan CBDK terhadap CKBD sebesar 99,00% After the Corporate Action: CBDK's ownership of CKBD is 99.00%

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
25 Maret 2025 March 25, 2025	Entitas anak Perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal terhadap PT Mega Andalan Sukses (MAS) dan PT Cahaya Gemilang Indah Cemerlang (CGIC) dengan total transaksi sebesar Rp398 miliar. The Company's subsidiary, PT Bangun Kosambi Sukses Tbk, increased its capital in PT Mega Andalan Sukses (MAS) and PT Cahaya Gemilang Indah Cemerlang (CGIC) with a total transaction value of IDR 398 billion.	Sebelum aksi Korporasi: Kepemilikan CBDK terhadap MAS dan CGIC sebesar 55,89%. Before the Corporate Action: CBDK's ownership of MAS and CGIC CGIC of 55.89%. Sesudah Aksi Korporasi: Kepemilikan CBDK terhadap MAS dan CGIC sebesar 64,62% After the Corporate Action: CBDK's ownership of MAS and CGIC CGIC of 64.62%
2 Juni 2025 June 2, 2025	Entitas anak perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal terhadap PT Mega Andalan Sukses (MAS) dan PT Cahaya Gemilang Indah Cemerlang (CGIC) dengan total transaksi sebesar Rp 409 miliar. The company's subsidiary, PT Bangun Kosambi Sukses Tbk, increased its capital in PT Mega Andalan Sukses (MAS) and PT Cahaya Gemilang Indah Cemerlang (CGIC) with a total transaction value of IDR 409 billion.	Sebelum aksi Korporasi: Kepemilikan PANI terhadap MAS dan CGIC sebesar 64,62%. Before the Corporate Action: PANI's ownership in MAS and GCIC was 64.62%. Sesudah Aksi Korporasi: Kepemilikan PANI terhadap MAS dan CGIC sebesar 71,68%. After the Corporate Action: PANI's ownership in MAS and GCIC became 71.68%%.
10 Juni 2026 June 10, 2026	Sesuai keputusan RUPST tahun buku 2024 yang diselenggarakan pada 19 Mei 2025, pembagian dividen tunai disetujui sebesar Rp4 per saham atau total Rp67,5 miliar. Dividen tersebut dibayarkan pada 10 Juni 2025, lebih awal dari jadwal pembayaran normal, sebagai bagian dari alokasi laba komprehensif tahun buku 2024 sebesar Rp626 miliar. In accordance with the resolution of the Annual General Meeting of Shareholders (AGMS) for the 2024 financial year held on May 19, 2025, a cash dividend of IDR4 per share, or a total of IDR67.5 billion, was approved for distribution. The dividend was paid on June 10, 2025, earlier than the normal payment schedule, as part of the allocation of comprehensive income for the 2024 financial year amounting to IDR 626 billion.	Tidak terdapat perubahan pada jumlah saham beredar dan harga saham sebelum dan sesudah aksi korporasi. No change in total outstanding shares or share price before and after the corporate action.
2 September 2025 September 2, 2025	Perseroan melakukan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMTHMETD) III dengan penerbitan jumlah saham baru sebanyak 20.906.000 lembar saham dengan nilai nominal Rp100,- (nilai penuh) setiap saham dan harga pelaksanaan Rp14.350,- (nilai penuh) per lembar saham. The Company conducted the Third Capital Increase Non Pre-Emptive Rights Issue (Not RI III) 20,906,000 new shares with a nominal value of IDR 100.- (full amount) per share and an exercise price of IDR 14,350.- (full amount) per share.	Sebelum aksi korporasi, jumlah modal saham ditempatkan dan modal disetor Perseroan sebanyak Rp1.688.359.550.000,- Before the corporate action, the Company's issued and paid-up share capital amounted to IDR 1,688,359,550,000,-. Setelah aksi korporasi, jumlah modal saham ditempatkan dan modal disetor Perseroan meningkat menjadi Rp1.690.450.150.000,- After the corporate action, the Company's issued and paid-up share capital increased to IDR 1,690,450,150,000.-

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
6 Oktober 2025 October 6, 2025	PT Multi Artha Pratama sebagai pemegang saham pengendali Perseroan, melakukan divestasi atas 178.237.800 lembar saham dengan harga Rp14.075,- per saham. Aksi korporasi ini dilakukan untuk meningkatkan porsi kepemilikan publik sekaligus memperkuat likuiditas perdagangan saham Perseroan di pasar modal. PT Multi Artha Pratama, as the Company's controlling shareholder, divested 178,237,800 shares at a price of IDR 14,075.- per share. This corporate action was undertaken to increase the public ownership portion while strengthening the liquidity of the Company's shares in the capital market.	Sebelum Aksi Korporasi: PT Multi Artha Pratama memiliki 15.202.156.535 lembar saham atau setara 89,93% dari total saham PANI. Before the Corporate Action: PT Multi Artha Pratama held 15,202,156,535 shares, equivalent to 89.93% of PANI's total shares. Sesudah Aksi Korporasi: Kepemilikan PT Multi Artha Pratama berkurang menjadi 15.023.918.735 lembar saham atau setara 88,88% total saham PANI. After the Corporate Action: PT Multi Artha Pratama's ownership decreased to 15,023,918,735 shares, equivalent to 88.88% of PANI's total shares.
8 Oktober 2025 October 8, 2025	PT Multi Artha Pratama (MAP) kembali melakukan penjualan 6.700.000 lembar saham PANI di harga Rp15.000 per saham. Sebagaimana transaksi sebelumnya, penjualan ini bertujuan meningkatkan porsi kepemilikan publik guna memperkuat likuiditas saham serta memperluas basis investor, baik domestik maupun asing. PT Multi Artha Pratama (MAP) has once again sold 6,700,000 shares of PANI at a price of IDR 15,000 per share. As with previous transactions, this sale aims to increase public ownership to strengthen the stock's liquidity and broaden the investor base, both domestic and foreign.	Sebelum Aksi Korporasi: PT Multi Artha Pratama memiliki 15.023.918.735 lembar saham atau setara 88,88% dari total saham PANI. Before the Corporate Action: PT Multi Artha Pratama held 15,023,918,735 shares, equivalent to 88.88% of PANI's total shares. Sesudah Aksi Korporasi: Kepemilikan PT Multi Artha Pratama dalam Perseroan tercatat 88,84% saham, merepresentasikan 15.017.218.735 lembar saham. After the Corporate Action: PT Multi Artha Pratama's ownership in the Company stands at 88.84% of the shares, representing 15,017,218,735 shares.

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
9 Oktober 2025 October 9, 2025	PT Multi Artha Pratama (MAP) kembali melakukan penjualan 178.237.800 lembar saham PANI di harga Rp14.075 per saham. Transaksi ini merupakan kelanjutan dari upaya untuk meningkatkan porsi kepemilikan publik guna memperkuat likuiditas saham serta memperluas basis investor, baik domestik maupun asing. PT Multi Artha Pratama (MAP) has once again sold 178,237,800 shares of PANI at a price of Rp14,075 per share. This transaction is part of ongoing efforts to increase public ownership in order to enhance the stock's liquidity and broaden the investor base, both domestic and foreign.	Sebelum Aksi Korporasi: PT Multi Artha Pratama memiliki 15.017.218.735 lembar saham atau setara 88,84% dari total saham PANI. Before the Corporate Action: PT Multi Artha Pratama held 15,017,218,735 shares, equivalent to 88.84% of PANI's total shares. Sesudah Aksi Korporasi: Kepemilikan PT Multi Artha Pratama berkurang menjadi 14.838.980.935 lembar saham atau setara 87,78% dari total saham PANI, sementara porsi kepemilikan publik meningkat sebesar 1,05%. After the Corporate Action: PT Multi Artha Pratama's ownership decreased to 14,838,980,935 shares, equivalent to 87.78% of PANI's total shares, while the public's ownership stake increased by 1.05%.
12-18 Desember 2025 December 12-18, 2025	Perseroan melaksanakan Penambahan Modal Dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) III dengan menerbitkan sebanyak-banyaknya 1.212.524.098 saham baru bernilai nominal Rp100 per saham. Penawaran ini dilakukan pada harga pelaksanaan Rp12.975 per saham, dengan total nilai transaksi sebesar Rp15,73 triliun. The Company carried out a Capital Increase with Pre-emptive Rights (Right Issue III) by issuing up to 1,212,524,098 new shares with a nominal value of IDR 100 per share. The offering was conducted at an exercise price of IDR 12,975 per share, with a total transaction value of IDR 15.73 trillion.	Sebelum aksi korporasi, jumlah modal saham ditempatkan dan modal disetor Perseroan sebanyak Rp1.690.450.150.000,- Prior to the corporate action, the Company's issued and paid-up share capital amounted to IDR 1,690,450,150,000,-. Setelah aksi korporasi, jumlah modal saham ditempatkan dan modal disetor Perseroan meningkat menjadi Rp1.811.702.559.800,- After the corporate action, the Company's issued and paid-up share capital increased to IDR 1,811,702,559,800,-.
24 Desember 2025 December 24, 2025	Entitas anak perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal tahap 4 terhadap PT Mega Andalan Sukses (MAS) dengan total transaksi sebesar Rp4 triliun. The company's subsidiary, PT Bangun Kosambi Sukses Tbk, increased its capital in PT Mega Andalan Sukses (MAS) in the fourth stage, with a total transaction value of IDR 4 trillion.	Sebelum aksi korporasi, kepemilikan CBDK terhadap MAS sebesar 71,69% Prior to the corporate action, CBDK's ownership of MAS was 71.69% Setelah aksi korporasi, kepemilikan CBDK terhadap MAS sebesar 77,35% After the corporate action, CBDK's ownership of MAS is 77.35%

Tanggal Pelaksanaan Aksi Korporasi Date of Corporate Action	**Penjelasan Aksi Korporasi** Description of Corporate Action	**Dampak Aksi Korporasi** Impact of Corporate Action
24 Desember 2025 December 24, 2025	Entitas anak perseroan, PT Bangun Kosambi Sukses Tbk melakukan peningkatan modal tahap 4 terhadap PT Cahaya Gemilang Indah Cemerlang (CGIC) dengan total transaksi sebesar Rp799,2 miliar. The company's subsidiary, PT Bangun Kosambi Sukses Tbk, increased its capital in PT Cahaya Gemilang Indah Cemerlang (CGIC) in a fourth phase, with a total transaction value of IDR 799.2 billion.	Sebelum aksi korporasi, kepemilikan CBDK terhadap CGIC sebesar 71,69% Prior to the corporate action, CBDK's ownership of CGIC was 71.69%. Setelah aksi korporasi, kepemilikan CBDK terhadap MAS dan CGIC sebesar 78,46% After the corporate action, CBDK's ownership of MAS and CGIC stands at 78.46%.
24 Desember 2025 December 24, 2025	Perseroan melakukan peningkatan modal ditempatkan dan disetor pada tiga entitas anak, yaitu PT Panorama Eka Tunggal (PET), PT Cahaya Inti Sentosa (CISN), dan PT Karunia Utama Selaras (KUS). Peningkatan modal ini menggunakan sebagian dana hasil PMTHMETD III sebesar Rp600 miliar, dengan tujuan memperkuat struktur permodalan dan kapasitas keuangan ketiga entitas anak guna mendukung kegiatan operasional serta pengembangan proyek-proyek real estat berskala besar di kawasan PIK2. The Company has increased the issued and paid-in capital of three subsidiaries: PT Panorama Eka Tunggal (PET), PT Cahaya Inti Sentosa (CISN), and PT Karunia Utama Selaras (KUS). This capital increase utilized a portion of the proceeds from PMTHMETD III amounting to Rp600 billion, with the aim of strengthening the capital structure and financial capacity of the three subsidiaries to support operational activities and the development of large-scale real estate projects in the PIK2 area.	Sebelum Aksi Korporasi: Modal disetor PET sebesar Rp7,83 triliun, CISN sebesar Rp239,1 miliar, dan KUS sebesar Rp120,85 miliar. Kepemilikan PANI pada ketiganya masing-masing sebesar 99,85%, 99,75%, dan 99,51%. Before the Corporate Action: PET's paid-in capital was Rp7.83 trillion, CISN's was Rp239.1 billion, and KUS's was Rp120.85 billion. PANI's ownership stakes in the three companies were 99.85%, 99.75%, and 99.51%, respectively. Sesudah Aksi Korporasi: Modal disetor PET meningkat menjadi Rp8,01 triliun, CISN menjadi Rp614,1 miliar, dan KUS menjadi Rp170,85 miliar. Kepemilikan PANI pada ketiganya masing-masing meningkat menjadi 99,85%, 99,80%, dan 99,65%. After the Corporate Action: The paid-in capital of PET increased to Rp8.01 trillion, CISN to Rp614.1 billion, and KUS to Rp170.85 billion. PANI's ownership in the three companies increased to 99.85%, 99.80%, and 99.65%, respectively.

Penghentian Sementara Perdagangan Saham (*Suspension*) **dan/atau Pembatalan Pencatatan Saham (*Delisting*)**

Temporary Suspension of Share Trading (Suspension) and/or Cancellation of Share Listing (Delisting)

Sepanjang tahun 2025, tidak terdapat penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*).

Throughout 2025, there were no occurrences of temporary suspension of the Company's share trading and/or delisting of the Company's shares.

Ikhtisar Obligasi, Sukuk, **atau Obligasi Konversi**

Bonds, Sharia Bonds, or Convertible Bonds Highlights

Hingga 31 Desember 2025, Perseroan tidak menerbitkan obligasi, sukuk, atau obligasi konversi.

As of 31 December 2025, the Company had not issued any bonds, sukuk, or convertible bonds.



Areal View Tzu Chi School & Tzu Chi Hospital

Peristiwa **Penting**
Event Highlights



13 Januari 2025 I January 13, 2025
CBDK Resmi Melantai di Bursa Efek Indonesia, Oversubscribed Sekitar 344 Kali
CBDK Officially Listed on the Indonesia Stock Exchange, Oversubscribed by Approximately 344 Times

PT Bangun Kosambi Sukses Tbk (CBDK), anak usaha PT Pantai Indah Kapuk Dua Tbk (PANI), resmi melantai di Bursa Efek Indonesia pada 13 Januari 2025. Tercatat sebagai emiten keenam yang melakukan Pencatatan perdana Saham (IPO) tahun 2025, CBDK yang bergerak di bidang pengembangan real estat di Tangerang ini menawarkan 566.894.500 saham atau 10% dari modal disetor dengan harga Rp4.060 per saham. IPO tersebut mencatat *oversubscribed* sekitar 344 kali dengan partisipasi lebih dari 168 ribu investor. Dana hasil IPO akan digunakan untuk mempercepat pengembangan kawasan CBD PIK 2, termasuk pembangunan Nusantara International Convention and Exhibition (NICE). Fasilitas MICE ini akan berdiri di atas lahan sekitar 19 hektare dengan area konvensi dan pameran mencapai 120.000 m². Melalui proyek ini, CBDK menargetkan terciptanya kawasan bisnis terintegrasi berstandar internasional yang memberikan nilai tambah bagi pemegang saham.

PT Bangun Kosambi Sukses Tbk (CBDK), a subsidiary of PT Pantai Indah Kapuk Dua Tbk (PANI), was officially listed on the Indonesia Stock Exchange on 13 January 2025. Recorded as the sixth issuer to conduct an Initial Public Offering (IPO) listing in 2025, CBDK engaged in real estate development in Tangerang offered 566,894,500 shares, representing 10% of its paid-up capital, at an offering price of IDR 4,060 per share. The IPO was oversubscribed by approximately 344 times, with participation from more than 168 thousand investors.Proceeds from the IPO will be used to accelerate the development of the PIK 2 CBD area, including the construction of the Nusantara International Convention and Exhibition (NICE). The MICE facility will be developed on approximately 19 hectares of land, featuring convention and exhibition areas reaching 120,000 m². Through this project, CBDK aims to establish an integrated, international-standard business district that delivers added value for its shareholders.



16 Februari 2025 I February 16, 2025
Fun Walk 5K di Jalur Tol PIK2
Fun Walk 5K on the PIK2 Toll Road

Funwalk 5K dilaksanakan pada 16 Februari 2025 di lokasi unik di jalur Tol PIK2, dan diikuti oleh lebih dari 7.000 peserta dari berbagai daerah. Lomba ini berfungsi sebagai sarana sosialisasi jalur tol baru yang akan meningkatkan aksesibilitas menuju kawasan PIK2 secara signifikan. Selain mempromosikan gaya hidup sehat, kegiatan ini juga memperkuat aspek pemberdayaan ekonomi lokal dengan menghadirkan beragam hiburan serta sajian Jajanan Nusantara dari UMKM binaan CSR Agung Sedayu Group.

The Fun Walk 5K was held on February 16, 2025, in the unique setting of the PIK2 toll road and was attended by more than 7,000 participants from various regions. The event served as a platform to introduce the new toll road, which is expected to significantly improve accessibility to the PIK2 area. In addition to promoting a healthy lifestyle, the activity also strengthened local economic empowerment by featuring a variety of entertainment and Nusantara street food from MSMEs supported under Agung Sedayu Group's CSR program.



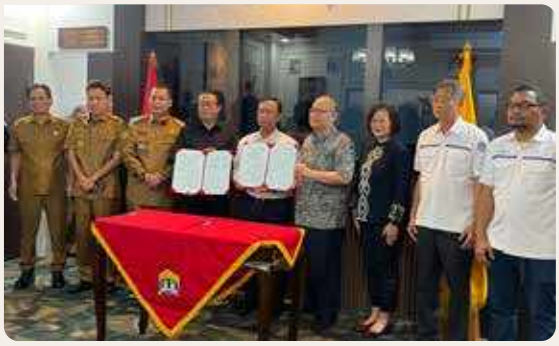
10 Maret 2025 I March 10, 2025

Sinergi Pelayanan 24 Jam: Padma PIK2 Jalin Kolaborasi Eksklusif Bersama Tzu Chi Hospital

24-Hour Service Synergy: Padma PIK2 Establishes Exclusive Collaboration with Tzu Chi Hospital

Sebagai bentuk komitmen dalam meningkatkan standar keamanan dan kesejahteraan penghuni, PT Panorama Eka Tunggal (Padma PIK 2), yang merupakan entitas anak Perseroan, resmi menjalin kolaborasi strategis dengan Tzu Chi Hospital melalui penandatanganan MoU layanan Emergency Call dan Ambulance Service 24 Jam pada Jumat, 14 Februari 2025, di Signature Gallery CBD PIK2. Sinergi ini melengkapi fasilitas eksklusif di hunian Padma PIK2, sekaligus mempertegas posisi kawasan tersebut sebagai destinasi hunian modern yang mengutamakan keselamatan serta layanan kesehatan terpadu selama 24 jam penuh.

As part of its commitment to enhancing the safety standards and well-being of residents, PT Panorama Eka Tunggal (Padma PIK 2), a subsidiary of the Company, has officially entered into a strategic collaboration with Tzu Chi Hospital through the signing of an MoU for 24-hour Emergency Call and Ambulance Services on Friday, February 14, 2025, at the Signature Gallery CBD PIK2. This synergy complements the exclusive facilities offered at Padma PIK2 residences, while reinforcing the area's position as a modern residential destination that prioritizes safety and fully integrated 24-hour healthcare services.



18 Maret 2025 I March 18, 2025

PANI Perkuat Komitmen Keberlanjutan lewat Kesepakatan Pengembangan CSR di Kota Serang

PANI Strengthens its Sustainability Commitment through a CSR Development Agreement in Serang City

PT Pantai Indah Kapuk Dua Tbk (PANI) menandatangani Nota Kesepakatan dengan Forum CSR Kota Serang untuk menjajaki potensi perluasan program CSR ke wilayah tersebut, disaksikan oleh Wali Kota Serang pada 18 Maret 2025. Penandatanganan ini mencerminkan komitmen PANI dalam menjalankan program keberlanjutan yang berfokus pada pendidikan, lingkungan, kesehatan, dan ekonomi. Pemerintah Kota Serang menyambut baik kerja sama ini sebagai langkah strategis dalam mendorong pembangunan dan mengurangi beban APBD. Forum CSR Kota Serang menegaskan peran mereka dalam memastikan tata kelola pelaksanaan CSR berjalan transparan dan akuntabel. PANI juga menyampaikan bahwa kolaborasi ini merupakan langkah awal untuk pemetaan kebutuhan prioritas masyarakat Serang. Sejak 2021, PANI telah menjalankan berbagai program CSR yang berdampak positif di delapan desa di Kabupaten Tangerang.

PT Pantai Indah Kapuk Dua Tbk (PANI) signed a Memorandum of Understanding with the Serang City CSR Forum to explore the potential expansion of its CSR programs into the region, witnessed by the Mayor of Serang on March 18, 2025. This signing reflects PANI's commitment to implementing sustainability initiatives focused on education, the environment, health, and economic empowerment. The Serang City Government welcomed this collaboration as a strategic step to support regional development and reduce the fiscal burden on the local budget. The Serang City CSR Forum emphasized its role in ensuring that the governance of CSR implementation is carried out in a transparent and accountable manner. PANI also stated that this collaboration represents an initial step toward mapping the priority needs of the Serang community. Since 2021, PANI has implemented various CSR programs that have generated positive impact across eight villages in Tangerang Regency.



10 Juli 2025 I July 10, 2025

Peresmian Rute Transjabodetabek T31 Hubungkan PIK2 dan Blok M

Launch of Transjabodetabek T31 Route Connecting PIK2 and Blok M

Rute baru Transjabodetabek T31 yang menghubungkan kawasan PIK2 langsung ke pusat kota di Blok M resmi diluncurkan pada Mei 2025 di Shelter Bus Shibuya PIK2. Inisiatif ini merupakan buah sinergi strategis antara Pemerintah Provinsi DKI Jakarta, Pemerintah Provinsi Banten, dan manajemen PIK2. Dengan beroperasinya moda transportasi kolektif ini, diharapkan konektivitas lintas wilayah semakin efisien, mendukung produktivitas penghuni maupun pengunjung yang ingin menikmati destinasi unggulan di utara Jakarta.

The new Transjabodetabek T31 route, directly linking the PIK2 area to the city center at Blok M, was officially launched in May 2025 at the Shibuya PIK2 Bus Shelter. This initiative is the result of a strategic synergy between the Provincial Government of DKI Jakarta, the Provincial Government of Banten, and the management of PIK2. With the operation of this public transportation mode, cross-regional connectivity is expected to become more efficient, supporting the productivity of residents and visitors who wish to enjoy premier destinations in North Jakarta.



25 Juli 2025 I July 25, 2025

PANI Hadirkan Exclusive Designer Series at Okinawa, Hunian Nuansa Jepang di Tepi Danau PIK 2

PANI Introduces the Exclusive Designer Series at Okinawa, a Japanese-Style Lakeside Residence in PIK 2

PT Pantai Indah Kapuk Dua Tbk (PANI), pengembang properti terkemuka di kawasan PIK2 Jakarta Utara dan Tangerang, terus memperkuat posisinya sebagai emiten pilihan bagi investor melalui pengembangan kawasan modern yang mengikuti dinamika pasar. Salah satunya, hunian *Exclusive Designer Series at* Okinawa, hunian bernuansa Jepang modern dengan fasilitas setara resor bintang lima yang berlokasi di Pasar Putih Residences. Proyek eksklusif ini menawarkan unit terbatas dengan fitur premium seperti *smart home system*, zen garden, kolam koi, gazebo terapung, dan *clubhouse* lengkap. Desain *open space living*, *double ceiling*, dan balkon luas turut menambah kesan elegan dan lapang pada setiap unit. Mengusung konsep "*Creating an atmosphere of grandeur and spaciousness*", seri hunian ini menawarkan ruang fungsional sekaligus gaya hidup modern yang memadukan desain elegan, kenyamanan maksimal, dan sentuhan kemewahan dalam setiap detailnya. Unit ini dipasarkan dengan harga mulai dari Rp8,8 miliar untuk tipe terkecil dengan luas bangunan 348 meter², hingga Rp18,6 miliar untuk unit terbesar di tepi danau dengan luas bangunan 566 meter².

PT Pantai Indah Kapuk Dua Tbk (PANI), a leading property developer in the PIK2 area of North Jakarta and Tangerang, continues to strengthen its position as a preferred issuer among investors through the development of modern townships aligned with evolving market dynamics. One of its flagship products is the Exclusive Designer Series at Okinawa, a modern Japanese-inspired residential enclave with five-star resort–grade facilities located within Pasar Putih Residences. This exclusive project offers a limited number of units equipped with premium features such as a smart home system, zen garden, koi pond, floating gazebo, and a fully equipped clubhouse. The open-space living concept, double-height ceiling, and expansive balconies further enhance the elegant and spacious ambience of each unit. Carrying the concept of "Creating an atmosphere of grandeur and spaciousness," this series provides functional living spaces while delivering a modern lifestyle that blends elegant design, maximum comfort, and refined luxury in every detail. Units are marketed starting from IDR 8.8 billion for the smallest type with a building area of 348 m², up to IDR 18.6 billion for the largest lakefront units with a building area of 566 m².



25 Juli 2025 I July 25, 2025

CBDK Luncurkan Rukan Pasar Milenial, Tempat Usaha & Komunitas dengan Konsep Fresh Market Modern di PIK2

CBDK Launches the Rukan Pasar Milenial, a Business and Community Hub Featuring a Modern Fresh Market Concept in PIK2

PT Bangun Kosambi Sukses Tbk (CBDK) memperkenalkan Rukan Pasar Milenial sebagai produk komersial terbaru di PIK2, berupa ruko dua lantai berkonsep *fresh market modern* yang memadukan nuansa pasar tradisional dengan desain kontemporer. Berlokasi strategis di tengah hunian aktif seperti Rumah Milenial, Permata Hijau Residences, Pasadena Spring, dan Ilona @Pasadena Hills, proyek ini berfungsi sebagai pusat usaha sekaligus pusat komunitas yang dinamis. Melalui PT Mega Andalan Sukses, CBDK menghadirkan unit ruko dengan luas bangunan 168,8 m² di atas lahan 67,6 m², ditawarkan pada kisaran harga Rp3,4 miliar hingga Rp4,8 miliar. Pada tahap perdana, sebanyak 44 unit resmi diluncurkan untuk memenuhi kebutuhan harian masyarakat sekaligus membuka peluang usaha yang berkembang pesat. Kehadiran Rukan Pasar Milenial menegaskan komitmen CBDK dalam menghadirkan kawasan bisnis terintegrasi yang hidup, strategis, dan bernilai tinggi di PIK2.

PT Bangun Kosambi Sukses Tbk (CBDK) introduced Rukan Pasar Milenial as its latest commercial product in PIK2, a two-storey shophouse concept designed as a modern fresh-market that blends the atmosphere of a traditional market with contemporary architectural elements. Strategically located among established residential clusters such as Rumah Milenial, Permata Hijau Residences, Pasadena Spring, and Ilona @Pasadena Hills, this project serves both as a commercial hub and a vibrant community center. Through PT Mega Andalan Sukses, CBDK offers shophouse units with a building area of 168.8 m² on a land area of 67.6 m², marketed within the price range of IDR 3.4 billion to IDR 4.8 billion. In its initial phase, 44 units were officially launched to meet the daily needs of residents while creating significant new business opportunities. The presence of Rukan Pasar Milenial underscores CBDK's commitment to developing an integrated, vibrant, strategically located, and high-value commercial district within PIK2.



4 Agustus 2025 I August 4, 2025

Anak Usaha PANI dan CBDK Resmi Tunjuk Hilton Kelola Hotel Bintang Lima di Jantung CBD PIK2

PANI and CBDK Subsidiaries Officially Appoint Hilton to Manage a Five-Star Hotel in the Heart of PIK2 CBD

PT Bangun Kosambi Sukses Tbk (CBDK), anak usaha PANI, kembali memperkuat komitmennya mengembangkan CBD PIK2 sebagai destinasi bisnis dan gaya hidup internasional. Melalui anak usahanya, PT Citra Kirana Bisnis Distrik (CKBD), CBDK menandatangani perjanjian manajemen hotel dengan PT Hilton International Manage Indonesia dan Hilton Worldwide Manage Limited. Hotel Hilton PIK2 akan berdiri di jantung CBD PIK2, memperkuat daya tarik kawasan sebagai pusat bisnis dan MICE bertaraf dunia. Seremoni penandatanganan berlangsung di Marketing Gallery PIK2 dan dihadiri oleh jajaran manajemen CKBD–CBDK serta perwakilan Hilton dari tingkat regional hingga nasional. Dengan nilai investasi setara Rp800 miliar di atas lahan sekitar 1 hektare, hotel ini akan menjulang setinggi 20 lantai dan menghadirkan 271 kamar eksklusif yang dirancang untuk memenuhi kebutuhan pelancong bisnis maupun wisata. Seremoni penandatanganan berlangsung di Marketing Gallery PIK2 dan dihadiri oleh jajaran manajemen CKBD–CBDK serta perwakilan Hilton dari tingkat regional hingga nasional. Kolaborasi strategis ini mempertegas meningkatnya kepercayaan global terhadap potensi PIK2. Kehadiran Hilton diharapkan semakin mendorong pertumbuhan ekonomi dan memperkuat posisi CBD PIK2 sebagai pusat *hospitality premium* di Indonesia.

PT Bangun Kosambi Sukses Tbk (CBDK), a subsidiary of PANI, continues to reinforce its commitment to developing the PIK2 Central Business District (CBD) as an international business and lifestyle destination. Through its subsidiary, PT Citra Kirana Bisnis Distrik (CKBD), CBDK signed a hotel management agreement with PT Hilton International Manage Indonesia and Hilton Worldwide Manage Limited. The Hilton Hotel PIK2 will be situated at the heart of CBD PIK2, further strengthening the area's appeal as a world-class business and MICE hub. The signing ceremony took place at the PIK2 Marketing Gallery and was attended by the CKBD–CBDK management team along with Hilton representatives at both regional and national levels. With an investment value equivalent to IDR 800 billion on approximately one hectare of land, the hotel will rise 20 stories and offer 271 exclusive rooms designed to accommodate the needs of business and leisure travelers alike. This strategic collaboration underscores the growing global confidence in the potential of PIK2. The presence of Hilton is expected to further stimulate economic growth and solidify the position of CBD PIK2 as a premier hospitality destination in Indonesia.



16 Agustus 2025 I August 16, 2025
PIK Nite Run 2025, Glow Up in Motion
PIK Nite Run 2025: Glow Up in Motion

PIK Nite Run 2025 diselenggarakan 16 Agustus 2025, merupakan ajang lari malam yang mengintegrasikan aspek olahraga, hiburan, dan pengalaman visual spektakuler di kawasan premium PIK2. Mengusung tema "Glow Up in Motion", inovasi ini tidak hanya berfokus pada promosi gaya hidup sehat, tetapi juga memperkenalkan konsep sport tourism dengan memanfaatkan landmark futuristik kawasan sebagai rute lari yang atraktif.

Ajang ini berhasil meraih Rekor MURI untuk kategori lomba lari dengan peserta pengguna gelang cahaya terbanyak yang melibatkan 3.200 partisipan, sekaligus membuktikan kapabilitas Perseroan dalam mengelola kegiatan sportainment bertaraf internasional. Melalui inovasi layanan ini, PIK2 turut memberikan dampak pengganda (*multiplier effect*) bagi ekosistem bisnis di sekitar kawasan, termasuk sektor ritel, perhotelan, dan UMKM.

PIK Nite Run 2025 was held on February 16, 2025, as a nighttime running event that integrated sports, entertainment, and a spectacular visual experience within the premium PIK2 area. Carrying the theme "Glow Up in Motion," this innovation not only promoted a healthy lifestyle but also introduced the concept of sport tourism by utilizing the area's futuristic landmarks as an engaging running route.

The event successfully earned a MURI Record in the category of the running event with the largest number of participants wearing light-up wristbands, involving 3,200 runners. This achievement demonstrated the Company's capability in managing international-scale sportainment activities. Through this service innovation, PIK2 also generated a multiplier effect for the surrounding business ecosystem, including the retail, hospitality, and MSME sectors.



13 September 2025 I September 13, 2025
Menara Syariah PIK 2 Dukung Peranan Keuangan Sosial Islam dalam Pembangunan Nasional
Menara Syariah PIK2 Supports the Role of Islamic Social Finance in National Development

Menara Syariah PIK2 bekerjasama dengan Universitas INCEIF menyelenggarakan Simposium Internasional Menara Syariah-INCEIF (MSIUS) ke-2 pada 4 Agustus 2025. Kolaborasi strategis ini mengangkat tema penting mengenai posisi strategis keuangan sosial Islam dalam mendukung prioritas pembangunan nasional, mulai dari penguatan sektor riil hingga transformasi digital.

Melalui dialog kebijakan dan pertukaran ide antara regulator, akademisi, serta praktisi dari seluruh Asia Tenggara, simposium ini berupaya mengoptimalkan instrumen seperti zakat dan wakaf untuk mendorong mobilitas ekonomi inklusif serta meningkatkan kesejahteraan masyarakat secara berkelanjutan. Sinergi ini sekaligus mengukuhkan komitmen Menara Syariah PIK2 bersama INCEIF dalam mencetak generasi pemimpin keuangan Islam masa depan yang mampu menghadirkan solusi transformatif bagi ekosistem keuangan global.

Menara Syariah PIK2, in collaboration with INCEIF University, organized the 2nd Menara Syariah–INCEIF International Symposium (MSIUS) on 4 August 2025. This strategic collaboration highlighted the important theme of the strategic role of Islamic social finance in supporting national development priorities, ranging from strengthening the real sector to advancing digital transformation.

Through policy dialogue and the exchange of ideas among regulators, academics, and practitioners from across Southeast Asia, the symposium sought to optimize instruments such as zakat and waqf to promote inclusive economic mobility and sustainably enhance public welfare. This synergy also reaffirmed the commitment of Menara Syariah PIK2 and INCEIF to nurturing the next generation of Islamic finance leaders capable of delivering transformative solutions for the global financial ecosystem.

Penghargaan **dan Prestasi**
Awards and Recognitions

Keberhasilan PT Pantai Indah Kapuk Dua Tbk (PANI) dalam mencatatkan performa gemilang di tahun 2025 membuahkan apresiasi bergengsi. PANI berhasil membawa pulang empat penghargaan sekaligus dari ajang Wealth Creation Performance Award 2025.

Penghargaan ini diberikan secara khusus kepada dua figur kunci di balik strategi pertumbuhan perusahaan, yaitu Presiden Direktur Sugianto Kusuma dan Presiden Komisaris Susanto Kusumo. Masing-masing meraih penghargaan untuk dua kategori prestisius yaitu Exceptional Top 5 Wealth Creation Performance (Sektor Non-Finansial) dan Exceptional Top 10 Wealth Creation Performance (Seluruh Sektor).

The success of PT Pantai Indah Kapuk Dua Tbk (PANI) in delivering outstanding performance in 2025 has earned prestigious recognition. PANI brought home four awards at the Wealth Creation Performance Award 2025.

These awards were presented specifically to two key figures behind the company's growth strategy, namely President Director Sugianto Kusuma and President Commissioner Susanto Kusumo. Each received awards in two prestigious categories: Exceptional Top 5 Wealth Creation Performance (Non-Financial Sector) and Exceptional Top 10 Wealth Creation Performance (All Sectors).



Wealth Creation Award

Exceptional Top 5 Wealth Creation Performance within the Non-Financial Sector diberikan kepada Presiden Direktur Sugianto Kusuma

The Exceptional Top 5 Wealth Creation Performance within the Non-Financial Sector award was presented to President Director Sugianto Kusuma



Wealth Creation Award

Exceptional Top 10 Wealth Creation Performance within the All Sector diberikan kepada Presiden Direktur Sugianto Kusuma

The Exceptional Top 10 Wealth Creation Performance within the All Sector award was presented to President Director Sugianto Kusuma



Wealth Creation Award

Exceptional Top 5 Wealth Creation Performance within the Non-Financial Sector diberikan kepada Presiden Komisaris Susanto Kusumo

The Exceptional Top 5 Wealth Creation Performance within the Non-Financial Sector award was presented to President Commissioner Susanto Kusumo



Wealth Creation Award

Exceptional Top 10 Wealth Creation Performance within the All Sector diberikan kepada Presiden Komisaris Susanto Kusumo

The Exceptional Top 10 Wealth Creation Performance within the All Sector award was presented to President Commissioner Susanto Kusumo

Jakarta, 30 September 2025
Jakarta, September 30, 2025



Best Sharia Award 2025

Best Sharia Stocks Big Cap within Property Sector
Best Sharia Stocks Big Cap within Property Sector

Jakarta, 10 Desember 2025
Jakarta, Desember 10, 2025



Genting Award 2025

Mitra Swasta Orang Tua Asuh Cegah Stunting (GENTING) Predikat Gold
Private Partner in Foster Parent to Prevent Stunting (GENTING) Gold Predicate

Jakarta, 27 November 2025
Jakarta, November 27, 2025



CSA Award 2025

CSA Awards for Outstanding Company in Properties & Real Estate Sector on the Development Board
CSA Awards for Outstanding Company in Properties & Real Estate Sector on the Development Board

02

Laporan Manajemen

Management Report





Sepanjang 2025, Perseroan menunjukkan resiliensi dan disiplin strategis dalam menjaga pertumbuhan serta memperkuat struktur fundamental usaha. Fokus pada optimalisasi aset, pengembangan kawasan bernilai tinggi, dan tata kelola yang kuat menjadi landasan dalam menciptakan nilai berkelanjutan bagi investor dan pemangku kepentingan.

Throughout 2025, the Company demonstrated resilience and strategic discipline in sustaining growth while strengthening its core business fundamentals. A focus on asset optimization, the development of high-value areas, and strong governance served as the foundation for creating sustainable value for investors and stakeholders.

Laporan **Dewan Komisaris**
Board of Commissioners' Report



Susanto Kusumo
Presiden Komisaris
President Commissioner

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Dewan Komisaris menyampaikan puji syukur ke hadirat Tuhan Yang Maha Esa atas limpahan rahmat dan karunia-Nya sehingga PT Pantai Indah Kapuk Dua Tbk (PANI) dapat melalui tahun 2025 dengan capaian yang positif di tengah dinamika ekonomi global dan nasional. Hasil tersebut merupakan wujud sinergi yang erat antara Direksi, Manajemen, dan seluruh insan Perseroan, yang senantiasa menunjukkan dedikasi, profesionalisme, serta komitmen tinggi dalam menjalankan strategi dan operasional secara konsisten dan bertanggung jawab.

Melalui laporan ini, saya, atas nama Dewan Komisaris, menyampaikan pelaksanaan fungsi pengawasan, serta peran pemberian arahan dan rekomendasi strategis kepada Direksi sepanjang tahun buku yang berakhir pada 31 Desember 2025. Laporan ini juga memuat pandangan Dewan Komisaris terhadap efektivitas implementasi strategi, prospek usaha yang disusun oleh Direksi, serta penerapan prinsip GCG yang menjadi dasar pengelolaan Perseroan secara berkelanjutan.

Pandangan atas Kondisi Ekonomi dan Industri

Dewan Komisaris memandang bahwa tahun 2025 merupakan periode yang menuntut ketahanan dan kemampuan adaptif bagi dunia usaha di tengah ketidakpastian ekonomi global. Meskipun situasi geopolitik dan pergeseran arah kebijakan perdagangan dunia masih membayangi, ekonomi global menunjukkan daya tahan yang lebih baik dari perkiraan. Pertumbuhan di negara berkembang, termasuk Indonesia, menjadi pilar penting yang menjaga momentum positif di tengah perlambatan negara maju dan tekanan inflasi yang mulai terkendali.

Di tingkat nasional, Dewan Komisaris menilai bahwa perekonomian Indonesia tetap solid dengan pertumbuhan dengan pertumbuhan 5,11% sebagaimana dilaporkan Badan Pusat Statistik (BPS). Pertumbuhan tersebut ditopang konsumsi domestik, investasi yang terus meningkat, serta kebijakan fiskal dan moneter yang relatif stabil. Pemerintah berhasil menjaga keseimbangan antara upaya mendorong pertumbuhan dan menjaga stabilitas harga, sementara dunia usaha menunjukkan kepercayaan terhadap prospek jangka menengah. Ketahanan struktur ekonomi nasional tercermin dari perkembangan positif di berbagai sektor, termasuk industri pengolahan, transportasi, serta teknologi dan komunikasi, yang turut menopang daya beli masyarakat dan mendorong permintaan di sektor properti.

To Our Esteemed Shareholders and Stakeholders,

The Board of Commissioners extends its gratitude to God Almighty for His blessings and grace, which enabled PT Pantai Indah Kapuk Dua Tbk (PANI) to navigate 2025 with positive achievements amid global and national economic dynamics. These results reflect the strong synergy between the Board of Directors, Management, and all members of the Company, who consistently demonstrated dedication, professionalism, and a high level of commitment in executing strategies and operations responsibly and consistently.

Through this report, I, on behalf of the Board of Commissioners, present the execution of our supervisory function, as well as our role in providing direction and strategic recommendations to the Board of Directors throughout the financial year ended December 31, 2025. This report also outlines the Board of Commissioners' views on the effectiveness of strategy implementation, the business outlook formulated by the Board of Directors, and the application of GCG principles that serve as the foundation for the Company's sustainable management.

Views on Economic and Industry Conditions

The Board of Commissioners views 2025 as a period that demanded resilience and adaptive capability from the business sector amid global economic uncertainty. Despite ongoing geopolitical tensions and shifts in global trade policy, the world economy demonstrated stronger-than-expected resilience. Growth in emerging markets, including Indonesia, served as an important pillar supporting positive momentum amid the slowdown in advanced economies and easing inflationary pressures.

At the national level, the Board of Commissioners assesses that Indonesia's economy remains solid, with growth of 5.11% as reported by the Central Statistics Agency (BPS). This growth is supported by domestic consumption, steadily increasing investment, and relatively stable fiscal and monetary policies. The government has successfully maintained a balance between efforts to drive growth and maintain price stability, while the business community has demonstrated confidence in the medium-term outlook. The resilience of the national economic structure is reflected in positive developments across various sectors, including manufacturing, transportation, as well as technology and communications, which have supported household purchasing power and driven demand in the property sector.

Dewan Komisaris juga mencermati bahwa industri properti dan real estat nasional berada dalam fase pemulihan yang konstruktif. Kebijakan insentif pemerintah, seperti PPN Ditanggung Pemerintah (PPN DTP) atas pembelian hunian baru dan subsidi pembiayaan perumahan, memberikan dorongan bagi permintaan domestik, khususnya pada segmen hunian, memberikan dorongan bagi permintaan domestik, khususnya pada segmen hunian tapak dan kawasan terpadu. Penurunan suku bunga secara bertahap dari 5,75% di awal tahun menjadi 4,75% di akhir tahun 2025 turut menjaga minat beli masyarakat, meskipun tantangan berupa kenaikan biaya konstruksi dan tekanan daya beli masih perlu diantisipasi dengan strategi yang adaptif dari para pengembang.

Secara keseluruhan, Dewan Komisaris menilai bahwa kondisi makroekonomi tahun 2025 memberikan lingkungan bisnis yang relatif kondusif bagi sektor properti. Peluang pertumbuhan tetap terbuka, terutama di kawasan dengan infrastruktur berkembang seperti Kabupaten Tangerang dan wilayah PIK2 yang semakin memperkuat posisinya sebagai kota mandiri modern. Dalam pandangan Dewan Komisaris, kemampuan Perseroan untuk membaca arah pasar, menjaga ketahanan finansial, serta mengembangkan produk yang relevan dengan tren gaya hidup masyarakat menjadi kunci untuk mempertahankan pertumbuhan berkelanjutan di tahun-tahun mendatang.

Penilaian Dewan Komisaris terhadap Kinerja Direksi Tahun 2025

Dewan Komisaris menilai bahwa Direksi telah melaksanakan tugas dan tanggung jawabnya dengan sangat baik sepanjang tahun 2025, terutama dalam menjaga stabilitas kinerja Perseroan di tengah dinamika ekonomi global dan industri properti nasional yang masih berfluktuasi. Di bawah kepemimpinan Direksi, Perseroan berhasil mempertahankan kinerja operasional dan keuangan yang solid serta menunjukkan pertumbuhan positif di berbagai aspek strategis.

Kami menilai Direksi berhasil menerapkan strategi bisnis yang adaptif, dengan menyeimbangkan ekspansi proyek pengembangan kawasan Pantai Indah Kapuk 2 (PIK2) dan pengelolaan keuangan yang hati-hati. Pencapaian pendapatan usaha sebesar Rp4,3 triliun dengan peningkatan laba bersih 85% dibandingkan tahun sebelumnya, menjadi Rp1,15 triliun menunjukkan efektifitas kebijakan Direksi dalam menjaga efisiensi biaya dan memperkuat fundamental keuangan Perseroan. Di sisi aksi korporasi, IPO entitas anak PT Bangun Kosambi Sukses Tbk (CBDK) pada Januari 2025 serta pelaksanaan Rights Issue III menjadi langkah strategis yang tepat dan visioner dalam memperluas akses permodalan dan mendukung keberlanjutan ekspansi jangka panjang.

Dewan Komisaris memberikan apresiasi terhadap keberhasilan Direksi dalam menjaga momentum pertumbuhan di tengah tantangan pasar properti yang kompetitif. Peluncuran produk-produk baru seperti Rukan Pasar Milenial dan Okinawa Exclusive Designer Series merupakan bukti inovasi dan sensitivitas Direksi terhadap tren pasar serta kebutuhan

The Board of Commissioners also noted that the national property and real estate industry is in a phase of constructive recovery. Government incentive policies, such as the Government-Bearing VAT (PPN DTP) on the purchase of new homes and housing financing subsidies, are boosting domestic demand, particularly in the residential segment, specifically for single-family homes and integrated developments. The gradual reduction in interest rates from 5.75% at the beginning of the year to 4.75% by the end of 2025 has helped maintain public purchasing interest, although challenges such as rising construction costs and pressure on purchasing power still need to be addressed with adaptive strategies from developers.

Overall, the Board of Commissioners believes that the macroeconomic environment in 2025 provided a relatively conducive business climate for the property sector. Growth opportunities remained open, especially in areas with advancing infrastructure such as Tangerang Regency and the PIK2 region, which continues to strengthen its position as a modern independent city. In the Board of Commissioners view, the Company's ability to interpret market direction, maintain financial resilience, and develop relevant products aligned with evolving lifestyle trends will be key to sustaining long-term growth.

Assessment of the Board of Directors' Performance in 2025

The Board of Commissioners concludes that the Board of Directors performed exceptionally well throughout 2025, particularly in maintaining the Company's stability amid global economic dynamics and fluctuations within the national property industry. Under the leadership of the Board of Directors, the Company succeeded in sustaining solid operational and financial performance while achieving positive growth across various strategic fronts.

We assess that the Board of Directors effectively implemented adaptive business strategies, balancing the expansion of the Pantai Indah Kapuk 2 (PIK2) development with prudent financial management. Revenue of Rp4.3 trillion, coupled with an 85% increase in net profit compared to the previous year to Rp1.15 trillion, demonstrates the effectiveness of the Board of Directors' policies in maintaining cost efficiency and strengthening the Company's financial fundamentals. On the corporate action front, the IPO of subsidiary PT Bangun Kosambi Sukses Tbk (CBDK) in January 2025 and the execution of Rights Issue III were strategic and forward-looking steps in broadening access to capital and supporting the Company's long-term expansion.

The Board of Commissioners commends the Board of Directors for maintaining growth momentum amid a competitive property market. The launch of new products such as Rukan Pasar Milenial and the Okinawa Exclusive Designer Series reflects the Directors' innovation and sensitivity to market trends and urban consumer needs. The development of the

masyarakat urban. Pembangunan proyek Nusantara International Convention & Exhibition (NICE) juga menjadi pencapaian penting yang memperkuat nilai kawasan PIK2 sebagai destinasi investasi dan gaya hidup terpadu. Selain itu, penyelesaian proyek strategis seperti Jalan Tol KATARAJA semakin meningkatkan konektivitas kawasan PIK2 dengan Bandara Internasional Soekarno-Hatta yang menjadi daya tarik tersendiri untuk PIK2 sebagai kawasan terpadu.

Pengawasan terhadap Implementasi Strategi yang Dijalankan Direksi

Dewan Komisaris berkomitmen untuk terus menjalankan fungsi pengawasan yang efektif terhadap implementasi strategi yang dijalankan oleh Direksi dalam mencapai target Perseroan. Pada tahun 2025, Dewan Komisaris secara aktif memberikan arahan dan rekomendasi strategis kepada Direksi, mempertimbangkan kondisi ekonomi dan industri properti yang dinamis. Pengawasan ini bertujuan untuk memastikan bahwa strategi yang diterapkan sejalan dengan visi dan rencana kerja jangka panjang Perseroan, serta dapat menanggapi perubahan-perubahan eksternal yang terjadi.

Dewan Komisaris secara rutin memantau perkembangan operasional Perseroan, serta melakukan diskusi mengenai berbagai faktor eksternal yang berpotensi memengaruhi kinerja, seperti kebijakan pemerintah, tren pasar, dan faktor makroekonomi. Selain itu, Dewan Komisaris memberikan rekomendasi untuk pengelolaan risiko yang lebih baik, serta memberikan arahan terkait strategi ekspansi dan pengelolaan keuangan yang berkelanjutan.

Sebagai bagian dari pengawasan yang lebih mendalam, Dewan Komisaris juga mengadakan kunjungan langsung ke lapangan untuk memastikan bahwa kegiatan operasional di proyek-proyek utama, seperti pengembangan kawasan PIK2, berjalan sesuai dengan rencana dan standar yang telah ditetapkan. Pendekatan ini bertujuan untuk menjaga kualitas, meminimalkan risiko, dan memastikan kesesuaian antara strategi dan hasil yang dicapai.

Dewan Komisaris menjalankan fungsi pengawasan secara menyeluruh untuk memastikan bahwa Direksi melaksanakan tugasnya dengan sebaik-baiknya, sesuai dengan peraturan yang berlaku dan kepentingan seluruh pemegang saham. Mekanisme pengawasan ini dilakukan melalui berbagai saluran komunikasi formal dan informal, dengan tujuan utama untuk memastikan keputusan dan tindakan Direksi dapat dipertanggungjawabkan secara transparan dan akuntabel.

Pada tahun 2025, Dewan Komisaris secara rutin melaksanakan rapat gabungan dengan Direksi untuk membahas isu-isu strategis, kinerja operasional, serta implementasi tata kelola perusahaan yang baik. Rapat-rapat ini membahas evaluasi kinerja tahunan serta meninjau rencana dan kebijakan strategis yang diajukan oleh Direksi. Dalam rapat gabungan, Dewan Komisaris memberikan arahan strategis dan evaluasi mendalam terhadap pencapaian target-target yang telah

Nusantara International Convention & Exhibition (NICE) also stands as a major milestone, strengthening PIK2's value as an integrated lifestyle and investment destination. In addition, the completion of strategic projects such as the KATARAJA Toll Road has further enhanced connectivity between the PIK2 area and Soekarno-Hatta International Airport, serving as a distinct attraction for PIK2 as an integrated development area.

Oversight of the Implementation of Strategies Carried Out by the Board of Directors

The Board of Commissioners is committed to continuously carrying out an effective oversight function over the implementation of strategies executed by the Board of Directors in achieving the Company's targets. In 2025, the Board of Commissioners actively provided strategic direction and recommendations to the Board of Directors, taking into account the dynamic economic conditions and property industry environment. This oversight aims to ensure that the strategies implemented are aligned with the Company's vision and long-term work plans, and are able to respond to external changes as they arise.

The Board of Commissioners routinely monitors the Company's operational developments and engages in discussions regarding various external factors that may affect performance, such as government policies, market trends, and macroeconomic factors. In addition, the Board of Commissioners provides recommendations to enhance risk management, as well as guidance related to expansion strategies and sustainable financial management.

As part of more in-depth oversight, the Board of Commissioners also conducts direct site visits to ensure that operational activities at major projects, such as the development of the PIK2 area, are carried out in accordance with established plans and standards. This approach is intended to maintain quality, minimize risks, and ensure alignment between strategy and achieved outcomes.

The Board of Commissioners performs its oversight function comprehensively to ensure that the Board of Directors carries out its duties optimally, in compliance with applicable regulations and in the interests of all shareholders. This oversight mechanism is conducted through various formal and informal communication channels, with the primary objective of ensuring that the decisions and actions of the Board of Directors are transparent and accountable.

In 2025, the Board of Commissioners regularly held joint meetings with the Board of Directors to discuss strategic issues, operational performance, and the implementation of good corporate governance. These meetings included annual performance evaluations as well as reviews of strategic plans and policies proposed by the Board of Directors. During the joint meetings, the Board of Commissioners provided strategic direction and in-depth evaluations of the

ditetapkan sebelumnya, serta memberikan rekomendasi untuk perbaikan apabila diperlukan. Hubungan kerja antara Dewan Komisaris dan Direksi terjaga baik berdasarkan prinsip saling menghormati wewenang masing-masing pihak, yang diatur dalam Anggaran Dasar Perseroan.

Dalam menjalankan tugas pengawasan, Dewan Komisaris dibantu Komite Audit dan Komite Nominasi dan Remunerasi. Komite Audit menggelar rapat dengan divisi terkait setidaknya 1 (satu) kali dalam 3 (tiga) bulan untuk memastikan kepatuhan tata kelola dan laporan keuangan yang transparan. Adapun Komite Nominasi dan Remunerasi mengadakan rapat setidaknya 1 (satu) kali dalam 4 (empat) bulan.

Pandangan atas Prospek Usaha yang Disusun oleh Direksi

Dewan Komisaris mengapresiasi pandangan dan proyeksi yang disusun oleh Direksi mengenai prospek usaha Perseroan di masa depan. Di tengah tantangan yang dihadapi oleh industri properti, seperti ketidakpastian ekonomi global dan fluktuasi pasar, Direksi telah menyusun strategi yang adaptif dan terukur untuk memastikan pertumbuhan berkelanjutan perusahaan. Fokus pada pengembangan kawasan PIK2 sebagai kota mandiri modern, serta peningkatan kualitas produk dan layanan, menjadi kunci dalam mendukung prospek usaha yang cerah.

Dewan Komisaris sepakat dengan pandangan Direksi yang melihat peluang besar dalam sektor properti, terutama dengan meningkatnya permintaan terhadap hunian tapak dan kawasan terpadu, serta sektor komersial yang semakin diminati. Kami mendukung penuh langkah-langkah strategis yang terus diambil untuk menjaga keberlanjutan proyek-proyek besar, khususnya Nusantara International Convention & Exhibition (NICE). Pengembangan ini bertujuan memperkuat kawasan berskala besar yang terintegrasi melalui penciptaan ekosistem pusat gaya hidup dan bisnis dalam satu mega kawasan yang kohesif. Dengan mengusung tema 'live, work, and play', inisiatif ini tidak hanya mengukuhkan posisi PIK2 sebagai destinasi investasi utama, tetapi juga sebagai pusat pertumbuhan ekonomi yang menyatukan kenyamanan hunian, produktivitas kerja, dan rekreasi dalam satu kesatuan yang harmonis. Di sisi lain, penyelesaian proyek jalan tol KATARAJA yang semakin meningkatkan aksesibilitas kawasan juga akan berdampak positif terhadap daya tarik investasi dan pengembangan wilayah ini.

Secara keseluruhan, Dewan Komisaris menilai bahwa prospek usaha yang disusun oleh Direksi menunjukkan arah yang sangat positif. Kami yakin bahwa dengan strategi yang tepat, inovasi yang berkelanjutan, serta komitmen untuk selalu menjaga kualitas produk dan layanan, Perseroan akan mampu mencapai pertumbuhan yang lebih tinggi dan berkelanjutan di masa akan datang.

achievement of previously established targets, along with recommendations for improvement where necessary. The working relationship between the Board of Commissioners and the Board of Directors has been well maintained based on mutual respect for each party's authority, as stipulated in the Company's Articles of Association.

In carrying out its oversight duties, the Board of Commissioners is assisted by the Audit Committee and the Nomination and Remuneration Committee. The Audit Committee holds meetings with related divisions at least once every three months to ensure governance compliance and transparent financial reporting. Meanwhile, the Nomination and Remuneration Committee convenes meetings at least once every four months.

Views on Business Prospects Prepared by the Board of Directors

The Board of Commissioners appreciates the views and projections prepared by the Board of Directors regarding the Company's future business prospects. Amid the challenges faced by the property industry, such as global economic uncertainty and market fluctuations, the Board of Directors has formulated adaptive and measurable strategies to ensure sustainable company growth. The focus on developing the PIK2 area as a modern, self-sustaining city, along with improving product and service quality, is key to supporting promising business prospects.

The Board of Commissioners agrees with the Board of Directors' view that there are significant opportunities in the property sector, particularly with increasing demand for landed housing and integrated developments, as well as the growing attractiveness of the commercial sector. We fully support the strategic steps that continue to be taken to maintain the sustainability of major projects, particularly the Nusantara International Convention & Exhibition (NICE). This development aims to strengthen large-scale integrated areas through the creation of a lifestyle and business ecosystem within a cohesive mega-area. With the theme of 'live, work, and play', this initiative not only reinforces PIK2's position as a prime investment destination, but also as an economic growth center that combines residential comfort, work productivity, and recreation in a harmonious unity.. In addition, the completion of the KATARAJA toll road project, which further enhances area accessibility, is expected to have a positive impact on investment attractiveness and regional development.

Overall, the Board of Commissioners assesses that the business prospects outlined by the Board of Directors indicate a very positive direction. We are confident that with the right strategies, continuous innovation, and a strong commitment to maintaining product and service quality, the Company will be able to achieve higher and more sustainable growth in the future.

Pandangan atas Penerapan Tata Kelola

Dewan Komisaris memberikan apresiasi tinggi terhadap upaya Direksi dalam menerapkan prinsip-prinsip Tata Kelola Perusahaan yang Baik (*Good Corporate Governance* - GCG). Sepanjang tahun 2025, Direksi telah menunjukkan komitmen yang kuat dalam mengimplementasikan sistem pengendalian internal yang efektif, manajemen risiko yang terstruktur, dan transparansi pelaporan yang konsisten, yang merupakan landasan penting dalam menjaga integritas dan keberlanjutan perusahaan.

Penerapan prinsip GCG ini terlihat jelas dalam proses pengambilan keputusan yang melibatkan komunikasi terbuka dan profesional antara Direksi dan Dewan Komisaris. Direksi secara aktif menanggapi masukan dan rekomendasi yang diberikan oleh Dewan Komisaris serta pemangku kepentingan lainnya, memastikan bahwa setiap langkah strategis yang diambil perusahaan selaras dengan prinsip-prinsip tata kelola yang baik.

Dewan Komisaris juga memberikan apresiasi terhadap penerapan sistem manajemen risiko yang proaktif, yang membantu perusahaan dalam menghadapi tantangan yang mungkin muncul akibat ketidakpastian ekonomi dan perubahan pasar. Terkait dengan efektivitas Sistem Pengendalian Internal, penerapan Manajemen Risiko, dan *Whistleblowing System* (WBS) di tahun 2025, Dewan Komisaris menilai bahwa pengendalian keuangan dan operasional Perseroan telah berjalan dengan baik. Kegiatan operasional telah dilaksanakan secara efektif, dengan pengendalian dan pengawasan dalam hal transaksi keuangan yang sesuai dengan prosedur yang ditetapkan. Manajemen risiko dijalankan dengan baik oleh Unit Audit Internal yang turut berperan dalam memastikan Perseroan tetap berada di jalur yang tepat untuk mencapai tujuan bisnis.

Dewan Komisaris meyakini bahwa konsistensi dalam implementasi GCG ini akan semakin memperkuat posisi Perseroan sebagai pemimpin industri properti yang mampu beradaptasi dengan cepat terhadap perubahan dalam lingkungan bisnis.

Pandangan atas Implementasi Keberlanjutan

Dewan Komisaris meyakini bahwa penerapan prinsip-prinsip *Environmental, Social, and Governance* (ESG) merupakan landasan yang esensial dalam mencapai pertumbuhan bisnis yang berkelanjutan dan memiliki daya saing. Sepanjang tahun 2025, kami menilai strategi keberlanjutan Perseroan telah diintegrasikan secara efektif ke dalam proses pengambilan keputusan, pengelolaan operasional, serta pengembangan proyek, sehingga keberlanjutan menjadi bagian dari budaya kerja dan arah pertumbuhan jangka panjang Perseroan.

Views on the Implementation of Governance

The Board of Commissioners expresses its high appreciation for the efforts of the Board of Directors in implementing the principles of Good Corporate Governance (GCG). Throughout 2025, the Board of Directors demonstrated a strong commitment to implementing effective internal control systems, structured risk management, and consistent reporting transparency, all of which are essential foundations for maintaining the integrity and sustainability of the Company.

The application of GCG principles is clearly reflected in decision-making processes that involve open and professional communication between the Board of Directors and the Board of Commissioners. The Board of Directors actively responds to input and recommendations provided by the Board of Commissioners and other stakeholders, ensuring that every strategic step taken by the Company aligns with sound governance principles.

The Board of Commissioners also appreciates the implementation of a proactive risk management system, which helps the Company address potential challenges arising from economic uncertainty and market changes. With regard to the effectiveness of the Internal Control System, Risk Management implementation, and the Whistleblowing System (WBS) in 2025, the Board of Commissioners assesses that the Company's financial and operational controls have functioned well. Operational activities have been carried out effectively, with proper control and supervision over financial transactions in accordance with established procedures. Risk management has been well implemented by the Internal Audit Unit, which plays a role in ensuring that the Company remains on track to achieve its business objectives.

The Board of Commissioners believes that consistency in the implementation of GCG will further strengthen the Company's position as a property industry leader capable of adapting swiftly to changes in the business environment.

Views on the Implementation of Sustainability

The Board of Commissioners believes that the application of Environmental, Social, and Governance (ESG) principles is an essential foundation for achieving sustainable and competitive business growth. Throughout 2025, we assess that the Company's sustainability strategy has been effectively integrated into decision-making processes, operational management, and project development, making sustainability an integral part of the Company's work culture and long-term growth direction.

Dewan Komisaris mendukung langkah Perseroan menerapkan konsep pembangunan ramah lingkungan, termasuk ruang terbuka hijau, jalur pedestrian, pengelolaan air terintegrasi, serta penggunaan material bangunan ramah lingkungan di setiap proyek.

Perseroan juga berkomitmen menjaga kelestarian ekosistem melalui sistem pengelolaan air yang efektif, pencegahan banjir, dan penanaman mangrove di kawasan pesisir. Selain itu, Perseroan turut mengembangkan area penanaman pohon yang dirancang sebagai *botanical sanctuary*, sebuah habitat bagi beragam flora dan fauna di kawasan PIK2. Kami memberikan perhatian pada risiko perubahan iklim, terutama ancaman banjir di wilayah pesisir, dan mengapresiasi pengembangan sistem polder untuk melindungi kawasan PIK2. Kami mendukung upaya Direksi dalam melakukan analisis risiko iklim dan penerapan efisiensi energi serta pengelolaan sumber daya air yang lebih baik.

Dalam aspek sosial *(Social)*, Dewan Komisaris menilai berbagai program Tanggung Jawab Sosial dan Lingkungan (TJSL) telah berjalan baik dengan berfokus pada empat pilar utama: pendidikan, kesehatan, ekonomi, dan lingkungan. Program-program tersebut antara lain Pojok Literasi, Beasiswa Pendidikan dari tingkat SD hingga Sarjana, pengembangan keterampilan di Balai Latihan Kerja, serta pemberdayaan ekonomi lokal melalui peningkatan produktivitas UMKM dan budidaya perikanan Selain itu, Perseroan juga menjalankan program kesehatan seperti pencegahan stunting, layanan kesehatan keliling, serta Bedah Rumah Tidak Layak Huni bagi belasan warga. Di bidang lingkungan, Perseroan mendukung program Rumah Sampah.

Adapun pada aspek tata kelola (*Governance*), Dewan Komisaris menilai Direksi telah menerapkan GCG secara konsisten melalui kebijakan transparansi, akuntabilitas, dan integritas. Dewan Komisaris juga memberikan apresiasi atas upaya Perseroan dalam memastikan seluruh keputusan strategis mempertimbangkan aspek keberlanjutan dan risiko jangka panjang. Komitmen terhadap kepatuhan dan etika bisnis terus diperkuat melalui pelatihan internal serta peningkatan literasi ESG bagi karyawan. Dengan pendekatan yang terintegrasi ini, Dewan Komisaris menilai bahwa Perseroan telah berada di jalur yang tepat untuk membangun nilai jangka panjang yang seimbang antara kinerja finansial, sosial, dan lingkungan.

Perubahan Susunan dan Komposisi Dewan Komisaris

Sepanjang periode pelaporan tahun 2025, komposisi Dewan Komisaris tidak mengalami perubahan. Dengan demikian, susunan Dewan Komisaris per 31 Desember 2025 adalah sebagai berikut:

The Board of Commissioners supports the Company's initiative to implement environmentally friendly development concepts, including green open spaces, pedestrian pathways, integrated water management, and the use of environmentally friendly building materials in every project.

The Company is also committed to preserving ecosystems through effective water management systems, flood prevention measures, and mangrove planting in coastal areas. In addition, the Company has also developed a tree planting area designed as a botanical sanctuary, a dedicated habitat for diverse flora and fauna within the PIK2 township. We pay close attention to climate change risks, particularly the threat of flooding in coastal regions, and appreciate the development of polder systems to protect the PIK2 area. We support the Board of Directors' efforts in conducting climate risk analyses and implementing energy efficiency measures as well as improved water resource management.

From the social perspective, the Board of Commissioners assesses that various Corporate Social and Environmental Responsibility (CSER) programs have been implemented effectively, focusing on four main pillars: education, health, economic empowerment, and the environment. These programs include, among others, Literacy Corners, Educational Scholarships from elementary school through undergraduate level, skills development at vocational training centers, as well as local economic empowerment through increasing MSME productivity and aquaculture development. In addition, the Company also implements health programs such as stunting prevention, mobile health services, and the renovation of uninhabitable houses for dozens of residents. In the environmental sector, the Company supports the Waste House program.

In terms of governance, the Board of Commissioners assesses that the Board of Directors has consistently implemented GCG through policies of transparency, accountability, and integrity. The Board of Commissioners also appreciates the Company's efforts to ensure that all strategic decisions take sustainability aspects and long-term risks into account. Commitment to compliance and business ethics continues to be strengthened through internal training and enhanced ESG literacy among employees. With this integrated approach, the Board of Commissioners believes that the Company is on the right track to building long-term value that balances financial, social, and environmental performance.

Changes in the Composition and Structure of the Board of Commissioners

Throughout the 2025 reporting period, there were no changes in the composition of the Board of Commissioners. Accordingly, the composition of the Board of Commissioners as of December 31, 2025, is as follows:

Dewan Komisaris Board of Commissioners	
Susanto Kusumo	Presiden Komisaris I President Commissioner
Phiong Phillipus Darma	Wakil Presiden Komisaris I Vice President Commissioner
Richard Halim Kusuma	Komisaris I Commissioner
Steven Kusomo	Komisaris I Commissioner
Hardjo Subroto Lilik	Komisaris Independen I Independent Commissioner
Djisman Simandjuntak	Komisaris Independen I Independent Commissioner
Adi Pranoto Leman	Komisaris Independen I Independent Commissioner

Apresiasi

Dewan Komisaris mengucapkan terima kasih yang sebesar-besarnya kepada Direksi atas kinerja luar biasa yang telah ditunjukkan sepanjang tahun 2025, berserta dukungan seluruh karyawan. Kami menghargai dedikasi, komitmen, dan inovasi dalam menghadapi tantangan serta memberikan kinerja yang sangat positif bagi perusahaan. Keberhasilan dalam mencapai target keuangan yang solid, mempertahankan pertumbuhan di tengah kondisi pasar yang kompetitif, serta pengelolaan proyek yang efektif, merupakan bukti nyata dari kepemimpinan yang visioner dan tanggap terhadap kebutuhan pasar.

Apresiasi kami juga disampaikan atas keberhasilan Direksi dalam menjaga integritas perusahaan melalui penerapan prinsip GCG yang konsisten. Hal ini tidak hanya memberikan kepercayaan kepada investor, mitra bisnis, dan seluruh pemangku kepentingan, tetapi juga menciptakan fondasi yang kokoh untuk menghadapi tantangan masa depan.

Kami berharap agar Direksi terus menjaga momentum positif ini dan tetap fokus pada pencapaian visi jangka panjang perusahaan. Dewan Komisaris akan selalu siap memberikan dukungan dan arahan strategis yang dibutuhkan dalam mewujudkan tujuan bersama, menuju kesuksesan yang lebih besar lagi di tahun-tahun mendatang.

Appreciation

The Board of Commissioners extends its deepest gratitude to the Board of Directors for the outstanding performance demonstrated throughout 2025, along with the support of all employees. We appreciate the dedication, commitment, and innovation shown in overcoming challenges and delivering highly positive performance for the Company. The success in achieving solid financial targets, sustaining growth amid competitive market conditions, and managing projects effectively serves as clear evidence of visionary leadership that is responsive to market needs.

Our appreciation is also extended to the Board of Directors for successfully safeguarding the Company's integrity through the consistent application of GCG principles. This has not only built trust among investors, business partners, and all stakeholders, but also established a strong foundation for facing future challenges.

We hope that the Board of Directors will continue to maintain this positive momentum and remain focused on achieving the Company's long-term vision. The Board of Commissioners will always be ready to provide the support and strategic guidance needed to realize shared objectives, toward even greater success in the years to come.

Jakarta, 28 April 2026
Jakarta, April 28, 2026

Atas Nama Dewan Komisaris
On Behalf of the Board of Commissioners

Susanto Kusumo
Presiden Komisaris
President Commissioner

Laporan **Direksi**
Board of Directors' Report



nto Kusuma
n Direktur
nt Director

Para Pemegang Saham dan Pemangku Kepentingan yang Terhormat,

Puji syukur kami haturkan ke hadirat Tuhan Yang Maha Esa atas limpahan rahmat dan karunia-Nya sehingga PT Pantai Indah Kapuk Dua Tbk (PANI) dapat menutup tahun 2025 dengan kinerja yang solid dan capaian yang menggembirakan di tengah dinamika industri properti nasional. Melalui Laporan Tahunan ini, izinkan saya atas nama Direksi dan Manajemen menyampaikan pertanggungjawaban atas pengelolaan Perseroan, mencakup capaian kinerja, arah strategis, serta langkah pengelolaan Perseroan selama tahun buku yang berakhir pada 31 Desember 2025.

Tinjauan Ekonomi dan Industri

Sepanjang tahun 2025, dinamika perekonomian global masih diwarnai oleh ketidakpastian geopolitik, perubahan arah kebijakan perdagangan, dan pergeseran rantai pasok dunia. Meski demikian, ekonomi global menunjukkan ketahanan yang lebih baik dari perkiraan, dengan pertumbuhan yang tetap positif di tengah tekanan inflasi yang mulai mereda.

Dana Moneter Internasional (IMF), dalam laporan World Economic Outlook yang dirilis pada Januari 2026 menyebutkan bahwa perekoomian dunia tahun 2025 tumbuh sebesar 3,3% dan diproyeksikan stabil pada 2026. Di tengah moderasi negara maju yang tumbuh sebesar 1,8%, negara-negara berkembang, khususnya di kawasan Asia, tampil lebih progresif dengan rata-rata pertumbuhan 4,2%.

Di tengah dinamika global tersebut, Indonesia berhasil mencatatkan performa solid. Perekonomian nasional tumbuh 5,11% pada 2025, melampaui capaian tahun sebelumnya sebesar 5,03%. Dengan PDB nominal mencapai Rp23.821,1 triliun dan PDB per kapita menyentuh USD 5.083,4, fundamental ekonomi kita semakin kokoh. Pertumbuhan ini dimotori oleh akselerasi sektor industri pengolahan serta transportasi dan pergudangan. Sementara itu, konsumsi rumah tangga tetap menjadi pilar utama stabilitas, didukung oleh Pulau Jawa yang terus menjadi episentrum pertumbuhan nasional dengan kontribusi signifikan sebesar 56,93%. Hal ini relevan bagi Perseroan, mengingat produk-produk properti Perseroan berlokasi di Tangerang, Banten, yang merupakan bagian dari koridor pertumbuhan Pulau Jawa.

Di sisi lain, industri properti dan real estat nasional memasuki fase perlambatan yang mulai terasa sejak 2024, seiring normalisasi permintaan dan daya beli masyarakat yang belum sepenuhnya pulih. Di tengah kondisi tersebut, kebijakan insentif pemerintah, seperti PPN Ditanggung Pemerintah (PPN DTP) atas pembelian hunian baru dan subsidi pembiayaan perumahan, menjadi penopang penting bagi permintaan di segmen hunian tapak dan kawasan

To Our Esteemed Shareholders and Stakeholders,

We extend our gratitude to God Almighty for His blessings and grace, which enabled PT Pantai Indah Kapuk Dua Tbk (PANI) to close the year 2025 with solid performance and encouraging achievements amid the dynamics of the national property industry. Through this Annual Report, allow me, on behalf of the Board of Directors and Management, to present our accountability for the Company's management, covering performance achievements, strategic direction, and corporate management measures for the financial year ended December 31, 2025.

Economic and Industry Review

Throughout 2025, the global economy continued to face uncertainty driven by geopolitical tensions, shifting trade policies, and changes in global supply chains. Even so, the world economy demonstrated stronger-than-expected resilience, maintaining positive growth amid easing inflationary pressures.

The International Monetary Fund (IMF), in its World Economic Outlook released in January 2026 states that the global economy grew by 3.3% in 2025 and is projected to stabilize in 2026. Amidst the moderation of developed countries, which grew by 1.8%, developing countries, particularly in Asia, performed more progressively with an average growth of 4.2%.

Amid these global developments, Indonesia has managed to record solid performance. The national economy grew by 5.11% in 2025, surpassing the previous year's achievement of 5.03%. With a nominal GDP of Rp23,821.1 trillion and a GDP per capita of USD 5,083.4, our economic fundamentals are getting stronger. This growth was driven by acceleration in the manufacturing sector as well as transportation and warehousing. Meanwhile, household consumption remained the main pillar of stability, supported by Java, which continued to be the epicenter of national growth with a significant contribution of 56.93%. This is relevant to the Company, given that its real estate properties are located in Tangerang, Banten, which is part of Java's growth corridor.

On the other hand, the national property and real estate industry has entered a slowdown phase that has been increasingly felt since 2024, in line with the normalization of demand and household purchasing power that has not yet fully recovered. Amid these conditions, government incentive policies, such as Government-Borne VAT (PPN DTP) on the purchase of new homes and housing financing subsidies, have become important drivers of demand, particularly in the

terpadu. Tren penurunan suku bunga juga turut membantu meningkatkan daya beli masyarakat, meski tantangan berupa kenaikan biaya konstruksi dan persaingan pasar masih perlu diantisipasi.

Secara keseluruhan, kondisi makro ekonomi 2025 Indonesia menciptakan lingkungan bisnis yang relatif stabil bagi sektor properti, dengan peluang pertumbuhan di kawasan penyangga Jakarta seperti Kabupaten Tangerang. Dalam konteks ini, Perseroan memandang dinamika eksternal sebagai momentum untuk memperkuat posisi kawasan Pantai Indah Kapuk 2 (PIK2) sebagai kota mandiri modern yang mampu menjawab kebutuhan pasar, beradaptasi terhadap tren gaya hidup baru, dan berkontribusi terhadap pembangunan ekonomi nasional secara berkelanjutan.

Kinerja Perseroan

Sepanjang tahun 2025, Perseroan secara konsisten mengimplementasikan visi dan strategi yang terarah untuk memaksimalkan potensi pertumbuhan serta menjaga kinerja positif secara berkelanjutan dan PANI resmi pindah dari papan pengembangan ke papan utama pada 28 November 2025.

Strategi dan Kebijakan Strategis Perseroan

Menghadapi dinamika di sektor industri properti dan real estat, strategi Perseroan diarahkan untuk menciptakan keseimbangan antara pertumbuhan bisnis yang berkelanjutan, penguatan fundamental keuangan, serta kontribusi nyata terhadap pembangunan ekonomi nasional dan sosial masyarakat. Perseroan telah menetapkan kebijakan strategis untuk tahun 2025 yang terdiri dari sembilan komponen utama, meliputi pencapaian *marketing sales*, pencapaian pendapatan, pencapaian laba bersih, indeks kepuasan pelanggan, implementasi aspek Lingkungan, Sosial, Tata Kelola (LST, jumlah pohon yang ditanam, program Tanggung Jawab Sosial Lingkungan (TJSL), aspek keterbukaan, dan penyelenggaraan program peningkatan kompetensi karyawan.

Kami fokus pada penguatan kawasan terpadu PIK2 yang menggabungkan fungsi hunian, komersial, bisnis, rekreasi, dan infrastruktur publik. Beroperasinya Jalan Tol KATARAJA (Kamal - Teluk Naga - Rajeg) pada Oktober 2025 telah meningkatkan konektivitas kawasan PIK2 dengan Bandara Internasional Soekarno-Hatta secara signifikan sehingga mempersingkat waktu tempuh akses bandara dari PIK2 menjadi hanya 7 menit.

Selain itu, Nusantara International Convention & Exhibition (NICE) telah resmi beroperasi secara parsial pada bulan Agustus 2025, menandai tonggak penting bagi Perseroan dalam pembangunan ekosistem MICE (*Meetings, Incentives, Conferences, and Exhibitions*) bertaraf global di kawasan PIK2. Kehadiran NICE diharapkan menjadi magnet baru bagi pengembangan ekonomi, pariwisata, dan investasi di PIK2, seiring dengan meningkatnya permintaan akan venue kelas dunia yang dapat mendukung berbagai kegiatan bisnis dan sosial berskala besar.

landed housing and integrated township segments. The trend of declining interest rates has also helped improve purchasing power, although challenges such as rising construction costs and market competition still need to be anticipated.

Overall, Indonesia's 2025 macroeconomic conditions created a relatively stable business environment for the property sector, with growth opportunities in Jakarta's surrounding areas such as Tangerang Regency. Within this context, the Company views external dynamics as momentum to strengthen the positioning of Pantai Indah Kapuk 2 (PIK2) as a modern independent city capable of meeting market needs, adapting to emerging lifestyle trends, and contributing sustainably to national economic development.

Company Performance

Throughout 2025, the Company consistently implemented a clear vision and well-defined strategies to maximize its growth potential and maintain sustainable positive performance and PANI officially moved from the development board to the main board on November 28, 2025.

Corporate Strategy and Strategic Policies

In responding to dynamics within the property and real estate sector, the Company's strategy is directed toward creating balance between sustainable business growth, strengthening financial fundamentals, and delivering tangible contributions to national economic development and community welfare. The Company established nine key strategic policies for 2025, covering marketing sales achievement, revenue realization, net profit achievement, customer satisfaction index, implementation of Environmental, Social, and Governance (ESG) aspects, number of trees planted, Environmental Social Responsibility (ESR) programs, transparency practices, and employee competency development initiatives.

We focus on strengthening the integrated PIK2 area, which combines residential, commercial, business, recreational, and public infrastructure functions. The commencement of operations of the KATARAJA Toll Road (Kamal - Teluk Naga - Rajeg) in October 2025 has significantly improved connectivity between the PIK2 area and Soekarno-Hatta International Airport, reducing airport travel time from PIK2 to just 7 minutes.

In addition, the Nusantara International Convention & Exhibition (NICE) officially commenced partial operations in August 2025, marking an important milestone for the Company in developing a world-class MICE (Meetings, Incentives, Conferences, and Exhibitions) ecosystem in the PIK2 area. The presence of NICE is expected to become a new magnet for economic, tourism, and investment development in PIK2, in line with the growing demand for world-class venues capable of supporting large-scale business and social activities.

Pada kuartal keempat 2025, NICE sukses menjadi tuan rumah berbagai acara bergengsi, termasuk pameran buku terbesar di Indonesia, festival yang menggabungkan sektor perbankan dan hiburan, pameran pernikahan, konser musik, dan berbagai event menarik lainnya. Keberagaman acara yang berlangsung menunjukkan potensi besar NICE sebagai pusat kegiatan ekonomi dan sosial yang mendukung kemajuan kawasan PIK2 sebagai destinasi terdepan di Indonesia, baik untuk pelaku industri, pengunjung, maupun investor.

Pada aspek pengembangan produk, Perseroan melanjutkan strategi diversifikasi portofolio real estat untuk menjangkau berbagai segmen pasar. Dua proyek unggulan telah diluncurkan sepanjang 2025, yaitu Rukan Pasar Milenial dan Exclusive Designer Series at Okinawa yang dirancang untuk memenuhi kebutuhan spesifik konsumen, mulai dari pelaku usaha mikro dan menengah hingga segmen premium yang mengutamakan gaya hidup modern dan eksklusif. Pendekatan multi-segmen ini memperkuat posisi PIK2 sebagai kawasan yang inklusif dan dinamis, sekaligus memperluas basis pendapatan Perseroan.

Dari aspek keuangan korporasi, Perseroan mengawali tahun 2025 dengan pelaksanaan Penawaran Umum Perdana Saham (IPO) oleh entitas anak, PT Bangun Kosambi Sukses Tbk (CBDK), yang berhasil menghimpun dana sebesar Rp2,3 triliun. Aksi korporasi ini mendapat respons yang sangat positif dari pasar dan akan mendukung percepatan pengembangan kawasan CBD PIK 2 sebagai kawasan bisnis terintegrasi berstandar internasional.

Selanjutnya, Perseroan mengimplementasikan langkah strategis melalui pelaksanaan penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMTHMETD) III pada September 2025, dengan menerbitkan 20.906.000 lembar saham baru dengan harga pelaksanaan sebesar Rp14.350,- per lembar saham. Setelah aksi korporasi ini, jumlah modal saham ditempatkan dan modal disetor Perseroan akan meningkat menjadi Rp1,69 triliun. Dana hasil pelaksanaan PMTHMETD III digunakan untuk memperkuat struktur permodalan dan menunjang kelangsungan kegiatan usaha entitas anak, yakni PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, dan PT Karunia Utama Selaras.

Pada akhir tahun 2025, Perseroan merealisasikan Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) III atau *Rights Issue* III yang berhasil menghimpun dana sebesar Rp15,73 triliun. Dana tersebut dialokasikan untuk meningkatkan kepemilikannya dari 45.90% menjadi 87.27% pada PT Bangun Kosambi Sukses Tbk (CBDK), yang memiliki aset-aset strategis termasuk NICE dan Hotel Hilton PIK2, serta untuk memperkuat pendanaan entitas anak lainnya. Langkah ini ditujukan untuk mempercepat pengembangan proyek-proyek unggulan seperti The Golf Signature, SOHO Miami, Rukan Lau Pa Sat, dan Padma, sekaligus menjadi fondasi penting dalam mendorong pertumbuhan laba komprehensif dan menjaga kestabilan arus kas jangka panjang Perseroan.

In the fourth quarter of 2025, NICE successfully hosted various prestigious events, including the largest book exhibition in Indonesia, a festival combining the banking and entertainment sectors, wedding exhibitions, music concerts, and many other attractive events. The diversity of events held demonstrates NICE's strong potential as a hub for economic and social activities that supports the advancement of the PIK2 area as a leading destination in Indonesia for industry players, visitors, and investors alike.

In product development, the Company continued its portfolio diversification strategy to reach a broader range of market segments. Two flagship projects were launched throughout 2025, namely Rukan Pasar Milenial and the Exclusive Designer Series at Okinawa, both designed to meet the specific needs of consumers, ranging from micro and small business operators to premium segments that prioritize a modern and exclusive lifestyle. This multi-segment approach strengthens PIK2's position as an inclusive and dynamic township while expanding the Company's revenue base.

From a corporate finance perspective, the Company began 2025 with the Initial Public Offering (IPO) of its subsidiary, PT Bangun Kosambi Sukses Tbk (CBDK), which successfully raised funds amounting to Rp2.3 trillion. This corporate action received a highly positive response from the market and will support the acceleration of the development of the CBD PIK 2 area as an integrated business district with international standards.

Subsequently, the Company implemented strategic initiatives through the execution of through the execution of Capital Increase Without Pre-emptive Rights (PMTHMETD) III in September 2025 by issuing 20,906,000 new shares at an exercise price of IDR 14,350 per share. Following this corporate action, the Company's issued and paid-up share capital increased to IDR 1.69 trillion. The proceeds from PMTHMETD III were used to strengthen the capital structure and support the continuity of business activities of its subsidiaries, namely PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, and PT Karunia Utama Selaras.

At the end of 2025, the Company also realized a Capital Increase with Pre-emptive Rights (PMHMETD) III, or Rights Issue III, which successfully raised funds amounting to IDR 15.73 trillion. The funds were allocated to increase its ownership stake in PT Bangun Kosambi Sukses Tbk (CBDK) from 45.90% to 87.27%, which owns strategic assets including NICE and the Hilton Hotel PIK2, as well as to strengthen the funding of other subsidiaries. This step was intended to accelerate the development of flagship projects such as The Golf Signature, SOHO Miami, Rukan Lau Pa Sat, and Padma, while serving as an important foundation for driving comprehensive profit growth and maintaining the Company's long-term cash flow stability.

Peranan Direksi dalam Perumusan Strategi dan Kebijakan Strategis Perseroan

Direksi memiliki peranan utama dalam merumuskan dan mengarahkan strategi Perseroan agar senantiasa selaras dengan visi jangka panjang sebagai pengembang kota mandiri modern yang berkelanjutan. Direksi bertanggung jawab penuh terhadap kinerja operasional dan keuangan Perseroan, serta memastikan setiap kebijakan strategis diambil berdasarkan analisis komprehensif atas kondisi pasar, rencana strategis unit bisnis, dan hasil evaluasi tingkat kepuasan pelanggan.

Sepanjang tahun 2025, Direksi berperan aktif dalam merumuskan strategi Perseroan, termasuk mengarahkan kebijakan pengembangan kawasan PIK2. Dalam proses peluncuran portofolio produk baru, Direksi melalui Divisi Business Development merumuskan produk baru, yang selanjutnya dipasarkan melalui Divisi Marketing. Direksi juga mengarahkan aksi korporasi PMHMETD III untuk memperkuat struktur modal dan meningkatkan kepemilikan pada anak usaha strategis. Setiap keputusan strategis tersebut dilandasi prinsip kehati-hatian dan mengacu pada prinsip-prinsip *Good Corporate Governance* (GCG), dengan mempertimbangkan keseimbangan antara kinerja keuangan, nilai pemegang saham, dan keberlanjutan jangka panjang.

Kebijakan strategis Perseroan juga dimasukkan ke dalam KPI Direksi, yang menjadi indikator utama dalam mengukur kinerja Direksi dan komitmen terhadap pencapaian target pengembangan Perseroan. Perseroan mencatatkan pencapaian kinerja KPI Direksi yang sangat memuaskan sepanjang tahun 2025. Salah satunya adalah pencapaian Perseroan dalam membukukan *marketing sales* yang mencapai 100% atau sama dengan target 2025 yaitu sebesar Rp 4,3 Triliun. Capaian ini mencerminkan keberhasilan Direksi dalam menjalankan berbagai inisiatif serta kebijakan strategis secara efektif dan efisien.

Selain memastikan efektivitas eksekusi strategi, Direksi juga berperan menjaga kepatuhan Perseroan terhadap peraturan perundang-undangan, kebijakan pasar modal, dan standar pelaporan publik. Transparansi dan keterbukaan informasi kepada pemegang saham serta investor menjadi prioritas utama dalam setiap kebijakan korporasi. Dalam pelaksanaannya, Direksi didukung oleh fungsi Unit Audit Internal yang berperan memastikan tata kelola dan manajemen risiko berjalan secara efektif, sehingga Perseroan tetap berada pada jalur yang tepat untuk mencapai pertumbuhan yang sehat, berkelanjutan, dan bernilai bagi seluruh pemangku kepentingan.

Proses yang Dilakukan Direksi untuk Memastikan Implementasi Strategi

Rencana bisnis yang telah disetujui Direksi menjadi acuan utama bagi seluruh jajaran Perseroan, mulai dari anak perusahaan, unit bisnis, hingga divisi operasional, dalam menerjemahkan sasaran strategis menjadi rencana kerja yang terukur. Direksi menetapkan indikator kinerja utama (*Key Performance Indicator*/KPI) untuk setiap lini, baik korporasi maupun proyek, guna memastikan pencapaian

The Board of Directors' Role in Formulating the Company's Strategy and Strategic Policies

The Board of Directors plays a key role in formulating and steering the Company's strategies to ensure alignment with its long-term vision as a sustainable, modern township developer. The Board of Directors holds full responsibility for the Company's operational and financial performance and ensures that every strategic policy is made based on comprehensive market analysis, business unit's strategic plan, and evaluations of customer satisfaction levels.

Throughout 2025, the Board of Directors played an active role in formulating the Company's strategy, including directing development policies for the PIK2 area. In the process of launching new product portfolios, the Board of Directors, through the Business Development Division, formulated new products, which were subsequently marketed through the Marketing Division. The Board of Directors also directed the corporate action of PMHMETD III to strengthen the capital structure and increase ownership in strategic subsidiaries. Each strategic decision was made prudently and adhered to the principles of Good Corporate Governance (GCG), ensuring balance between financial performance, shareholder value, and long-term sustainability.

The Company's strategic policies are also embedded within the Board of Directors' KPIs, serving as key indicators for assessing the Board of Directors performance and commitment to achieving the Company's development targets. For 2025, the Company recorded KPI achievements that met the established targets. One of these achievements was the Company's success in recording marketing sales that reached 100% of its 2025 target, amounting to IDR 4.3 trillion. This result reflects the Board's effectiveness and efficiency in executing various initiatives and strategic policies.

Beyond ensuring strategic execution, the Board of Directors is also responsible for maintaining the Company's compliance with laws and regulations, capital market policies, and public reporting standards. Transparency and information disclosure to shareholders and investors remain top priorities in all corporate policies. In carrying out these responsibilities, the Board of Directors is supported by the Internal Audit Unit function, which ensures effective governance and risk management, enabling the Company to stay on track toward healthy, sustainable, and value-generating growth for all stakeholders.

Processes Undertaken by the Board of Directors to Ensure Strategy Implementation

The business plan approved by the Board of Directors serves as the primary reference for all levels of the Company from subsidiaries and business units to operational divisions in translating strategic objectives into measurable work plans. The Board of Directors sets Key Performance Indicators (KPIs) for each line of business, both corporate and project-level, to ensure that targets are achieved in alignment with the

target yang konsisten dengan arah strategis Perseroan. KPI mencakup empat dimensi utama: kinerja keuangan, kepuasan pelanggan, efisiensi proses bisnis internal, serta pembelajaran dan pengembangan organisasi. Evaluasi atas pencapaian KPI dilakukan secara berkala setiap kuartal melalui rapat Direksi, yang juga digunakan untuk meninjau risiko, menilai hasil implementasi strategi, serta memberikan arahan perbaikan kepada setiap unit kerja. Dengan adanya KPI berjenjang yang jelas, Direksi secara rutin memantau dan mengevaluasi efektivitas implementasi strategi melalui rapat Direksi dan koordinasi lintas manajemen.

Sepanjang tahun 2025, Direksi aktif memantau kemajuan proyek-proyek utama serta peluncuran produk komersial dan hunian baru, baik melalui peninjauan lapangan secara langsung maupun dengan memanfaatkan sistem dan platform digital sebagai alat pemantauan operasional. Direksi juga aktif menyelenggarakan dan mengikuti berbagai rapat koordinasi, termasuk rapat Direksi rutin, rapat gabungan dengan Dewan Komisaris, rapat bersama manajemen dan unit bisnis, serta rapat Komite Audit dan Internal Audit. Dalam forum-forum tersebut, Direksi meninjau perkembangan proyek strategis PIK2, aksi korporasi, pencapaian penjualan dan performa keuangan Perseroan, termasuk kemajuan peluncuran produk baru serta perkembangan pasar dan tingkat penyerapan konsumen. Melalui pendekatan tersebut, Direksi dapat segera mengidentifikasi potensi deviasi dari target serta mengambil langkah korektif secara cepat dan tepat.

Pencapaian KPI Direksi dievaluasi dan dilaporkan oleh Komite Nominasi dan Remunerasi (KNR) kepada Dewan Komisaris secara berkala, beserta tantangan implementasi strategi yang dihadapi. Apabila diperlukan, dan atas persetujuan Dewan Komisaris, Direksi dapat melakukan penyesuaian strategi untuk merespons dinamika pasar properti nasional maupun kondisi makroekonomi. Langkah ini dijalankan dengan berpegang pada prinsip integritas, transparansi, dan akuntabilitas, agar setiap kebijakan korporasi dapat terimplementasi konsisten hingga tingkat operasional.

Seluruh proses pemantauan ini dilakukan dengan prinsip GCG dan berorientasi pada hasil. Direksi memastikan setiap keputusan strategis didasarkan pada data kinerja terkini, risiko terukur, serta kepatuhan terhadap ketentuan regulator. Melalui mekanisme ini, Direksi dapat memastikan bahwa implementasi strategi berjalan efektif, terukur, dan memberikan hasil optimal bagi keberlanjutan Perseroan serta seluruh pemangku kepentingan.

Perbandingan antara Hasil yang Dicapai dengan yang Ditargetkan

Sepanjang tahun 2025, Perseroan berhasil mencapai hasil kinerja yang solid dan berada pada jalur pertumbuhan berkelanjutan, meskipun menghadapi kondisi pasar properti yang dinamis. Target utama Perseroan pada tahun buku ini mencakup *marketing sales* sebesar Rp4,3 triliun, penguatan posisi keuangan dan ekuitas, serta penyelesaian sejumlah proyek strategis di kawasan Pantai Indah Kapuk 2 (PIK2).

Company's strategic direction. These KPIs cover four main dimensions: financial performance, customer satisfaction, internal business process efficiency, and organizational learning and development. KPI achievements are evaluated quarterly through Board of Directors meetings, which are also used to review risks, assess strategy implementation results, and provide corrective guidance to each work unit. With clearly tiered KPIs, the Board of Directors routinely monitors and evaluates the effectiveness of strategy execution through Board meetings and cross-management coordination.

During 2025, the Board of Directors actively monitored the progress of key projects and the launch of new commercial and residential products, both through direct site visits and by utilizing digital systems and platforms as operational monitoring tools. The Board of Directors also actively organized and participated in various coordination meetings, including regular Board of Directors meetings, joint meetings with the Board of Commissioners, meetings with management and business units, as well as Audit Committee and Internal Audit meetings. In these forums, the Board reviewed the progress of strategic PIK2 projects, corporate actions, sales achievements, and the Company's financial performance, including the progress of new product launches, market developments, and customer absorption levels. Through this approach, the Board of Directors can promptly identify potential deviations from targets and take swift and appropriate corrective actions.

The achievement of the Board of Directors' KPIs is periodically evaluated and reported by the Nomination and Remuneration Committee (KNR) to the Board of Commissioners, along with the challenges in implementing the Company's strategies. When necessary and with the Board of Commissioner approval the Board of Directors may adjust strategies in response to shifts in the national property market or macroeconomic conditions. Such adjustments are made with full adherence to the principles of integrity, transparency, and accountability to ensure consistent implementation across all operational levels.

All monitoring processes are conducted under GCG principles and with a results-oriented mindset. The Board of Directors ensures that every strategic decision is based on up-to-date performance data, measurable risks, and compliance with regulatory requirements. Through this mechanism, the Board of Directors can ensure that strategy implementation runs effectively, measurably, and delivers optimal outcomes for the Company's sustainability and all stakeholders.

Comparison Between Achieved Results and Targeted Outcomes

Throughout 2025, the Company delivered solid performance and remained on a sustainable growth trajectory despite a dynamic property market environment. The Company's primary targets for the financial year included achieving marketing sales of IDR 4.3 trillion, strengthening financial position and equity, and completing several strategic projects within the Pantai Indah Kapuk 2 (PIK2) development.

Hingga akhir 2025, Perseroan mencatatkan pendapatan sebesar Rp4,3 triliun dengan laba komprehensif tahun berjalan sebesar Rp2,05 triliun, melampaui capaian tahun 2024. Kinerja tersebut antara lain disebabkan oleh serah terima yang meningkat.

Dari sisi neraca keuangan, total aset meningkat menjadi Rp50,6 triliun, meningkat 8,6% dibandingkan tahun 2024 dengan ekuitas tumbuh 19% menjadi Rp31,66 triliun, sejalan dengan penguatan struktur modal melalui PMHMETD III dan keberhasilan IPO anak usaha PT Bangun Kosambi Sukses Tbk (CBDK). Proyek-proyek strategis seperti NICE juga berjalan sesuai jadwal yang telah ditetapkan, mencerminkan eksekusi yang disiplin dan kemampuan operasional yang baik.

Secara keseluruhan, pencapaian tahun 2025 menunjukkan hasil yang sejalan dengan arah strategis Perseroan, meskipun masih terdapat ruang peningkatan dalam penyerapan pasar di beberapa segmen komersial. Direksi menilai performa tahun ini mencerminkan efektivitas kebijakan pengendalian biaya, ketepatan waktu penyelesaian proyek, serta kemampuan Perseroan dalam mempertahankan momentum pertumbuhan di tengah tantangan eksternal.

Tantangan dan Kendala yang Dihadapi

Sepanjang tahun 2025, Perseroan menghadapi sejumlah tantangan baik dari faktor eksternal maupun internal yang memengaruhi laju operasional, strategi penjualan, dan pengelolaan proyek. Kondisi ekonomi global yang fluktuatif, ketidakpastian geopolitik, serta perlambatan ekonomi di beberapa negara mitra dagang utama berdampak pada iklim investasi dan sentimen pasar properti domestik. Meskipun Bank Indonesia mulai menurunkan suku bunga acuan, proses pemulihan daya beli masyarakat berjalan bertahap sehingga memengaruhi keputusan pembelian properti, khususnya di segmen menengah ke atas.

Selain faktor makroekonomi, persaingan industri properti yang semakin intensif dari pengembang nasional maupun regional juga menjadi tantangan tersendiri dalam mempertahankan keunggulan kompetitif kawasan PIK2. Dinamika preferensi konsumen yang semakin selektif terhadap lokasi, aksesibilitas, dan konsep berkelanjutan menuntut Perseroan untuk terus berinovasi dalam desain, fungsi, dan strategi pemasaran produk. Di sisi operasional, Perseroan juga menghadapi tantangan teknis dan administratif dalam percepatan penyelesaian beberapa proyek infrastruktur dan komersial akibat faktor pasokan material serta koordinasi perizinan lintas wilayah.

Dalam menghadapi berbagai tantangan tersebut, Direksi menempuh langkah-langkah strategis yang berorientasi pada resiliensi usaha dan keberlanjutan jangka panjang. Perseroan terus memperkuat fondasi operasional melalui peningkatan efisiensi, optimalisasi sumber daya, serta penerapan manajemen risiko yang lebih terukur di setiap lini bisnis. Di sisi pasar, Direksi berkomitmen untuk mempertajam strategi pemasaran, memperluas kanal distribusi, dan memperkuat pendekatan berbasis riset agar produk dan layanan Perseroan

By the end of 2025, the Company recorded revenues of IDR 4.3 trillion with comprehensive income for the year of IDR 2.05 trillion, exceeding the targets and achievements for 2024. This performance was due, in part, to an increase in deliveries.

On the balance sheet, total assets increased to Rp50.6 trillion, an increase of 8.6% compared to 2024, with equity growing 19% to Rp31.66 trillion, supported by capital strengthening through the Rights Issue III and the successful IPO of subsidiary PT Bangun Kosambi Sukses Tbk (CBDK). Strategic projects such as NICE also progressed on schedule, reflecting disciplined execution and strong operational capability.

Overall, the 2025 achievements are aligned with the Company's strategic direction, although there remains room for improvement in market absorption across several commercial segments. The Board of Directors assesses that this year's performance reflects effective cost control, timely project delivery, and the Company's ability to sustain growth momentum despite external challenges.

Challenges and Constraints Encountered

Throughout 2025, the Company faced a range of challenges, both external and internal, that affected operational pace, sales strategies, and project management. Global economic volatility, geopolitical uncertainty, and economic slowdowns in several major trading partners influenced the investment climate and domestic property market sentiment. Although Bank Indonesia began lowering benchmark interest rates, the recovery of consumer purchasing power progressed gradually, affecting property purchase decisions particularly in the upper-middle segment.

Beyond macroeconomic pressures, intensifying competition within the property sector from both national and regional developers posed additional challenges in maintaining PIK2's competitive edge. Consumers' increasingly selective preferences regarding location, accessibility, and sustainable concepts required the Company to continue innovating in product design, functionality, and marketing strategies. Operationally, the Company also encountered technical and administrative challenges in accelerating the completion of several infrastructure and commercial projects due to material supply constraints and complex cross-regional permitting coordination.

In addressing these challenges, the Board of Directors undertook strategic measures focused on business resilience and long-term sustainability. The Company continued to reinforce its operational foundation by improving efficiency, optimizing resources, and applying more structured risk management across all business lines. On the market front, the Board of Directors committed to sharpening marketing strategies, expanding distribution channels, and strengthening research-driven approaches to ensure that

senantiasa relevan dengan kebutuhan konsumen yang terus berkembang. Perseroan juga mendorong peningkatan kapabilitas digital, kolaborasi dengan mitra strategis, serta penguatan tata kelola untuk memastikan seluruh proses bisnis berjalan transparan, adaptif, dan kompetitif. Dengan langkah-langkah tersebut, Direksi meyakini bahwa Perseroan berada pada posisi yang kokoh untuk menghadapi dinamika industri sekaligus menjaga momentum pertumbuhan berkelanjutan di masa mendatang.

Kendati menghadapi dinamika pasar dan tantangan operasional, Direksi tetap optimis bahwa strategi yang dijalankan sepanjang tahun 2025 telah memberikan landasan kuat bagi pertumbuhan berkelanjutan di tahun-tahun mendatang.

Prospek Usaha Tahun 2026

Memasuki tahun 2026, perekonomian Indonesia diproyeksikan tumbuh positif di tengah dinamika global yang masih bergejolak. Sejumlah lembaga memperkirakan laju pertumbuhan Produk Domestik Bruto (PDB) nasional berada pada kisaran 4,8% hingga 6,3%, dengan pemerintah menargetkan pertumbuhan sekitar 5,2%–5,8% dalam Rancangan APBN 2026. Optimisme ini didorong oleh konsumsi domestik yang tetap kuat, peningkatan investasi swasta dan publik, serta kesinambungan proyek infrastruktur strategis nasional, termasuk pembangunan Ibu Kota Nusantara (IKN). Stabilitas inflasi di kisaran 2,5%, nilai tukar yang terkendali, serta pelonggaran kebijakan moneter Bank Indonesia diharapkan menjadi katalis positif bagi sektor properti yang sensitif terhadap tingkat suku bunga dan daya beli masyarakat.

Dalam lanskap industri properti dan real estat, tahun 2026 diperkirakan menjadi periode konsolidasi yang konstruktif dengan tren pertumbuhan moderat namun stabil. Perpanjangan insentif PPN Ditanggung Pemerintah (DTP) untuk pembelian Rumah Tapak atau satuan rumah susun di bawah Rp2 miliar hingga 2026 akan menjaga momentum permintaan di segmen menengah, sementara program pembangunan 3 juta rumah nasional di bawah pemerintahan baru diproyeksikan mendorong aktivitas di sektor perumahan tapak dan konstruksi kawasan penunjang. Di sisi lain, segmen hunian premium dan komersial terpadu akan mendapat dukungan dari perbaikan mobilitas masyarakat, meningkatnya investasi asing langsung (FDI), serta kehadiran fasilitas MICE dan infrastruktur konektivitas yang memperkuat kawasan metropolitan.

Berdasarkan berbagai riset industri (Colliers, REI, dan Indonesia Property Watch), sektor properti Indonesia pada 2026 diperkirakan tumbuh 5–6% secara tahunan, dengan sektor residensial dan logistik menjadi kontributor utama. Permintaan terhadap rumah tapak *(landed house)* tetap menjadi pendorong utama, sementara proyek komersial, rukan, SOHO, dan kawasan logistik menunjukkan potensi pertumbuhan berkelanjutan seiring meningkatnya aktivitas *e-commerce* dan bisnis jasa. Indeks Harga Properti Perumahan (IHPR) juga diproyeksikan meningkat secara bertahap hingga mencapai 114-115 poin, mencerminkan tren kenaikan harga yang sehat dan terukur.

the Company's products and services remain relevant to evolving consumer needs. The Company also pushed for enhanced digital capabilities, deeper collaboration with strategic partners, and stronger governance to ensure that all business processes operate transparently, adaptively, and competitively. Through these efforts, the Board of Directors is confident that the Company is well-positioned to navigate industry dynamics while maintaining sustainable growth momentum in the years ahead.

Despite market fluctuations and operational challenges, the Board of Directors remains optimistic that the strategies implemented throughout 2025 have laid a strong foundation for sustainable growth moving forward.

Business Outlook for 2026

Entering 2026, Indonesia's economy is projected to maintain positive growth despite ongoing global volatility. Various institutions estimate national GDP growth in the range of 4.8% to 6.3%, while the government targets 5.2%–5.8% in the 2026 Draft State Budget. This optimism is supported by resilient domestic consumption, rising private and public investment, and continued progress on national strategic infrastructure projects, including the development of the new capital city, Nusantara (IKN). Stable inflation at around 2.5%, a manageable exchange rate, and Bank Indonesia's more accommodative monetary policy are expected to serve as positive catalysts for the property sector, which is sensitive to interest rates and consumer purchasing power.

In the property and real estate industry, 2026 is expected to be a constructive consolidation period marked by moderate yet steady growth. The extension of the Government-Borne VAT (DTP) incentive for the purchase of landed houses or apartment units valued below IDR 2 billion until 2026 is expected to sustain demand momentum in the middle-income segment, while the national 3 million housing development program under the new administration is projected to drive activity in the landed housing sector and the construction of supporting areas. Meanwhile, the premium residential segment and integrated commercial developments will benefit from improved mobility, increasing foreign direct investment (FDI), and the presence of MICE facilities and connectivity infrastructure that strengthen metropolitan growth.

Industry research (Colliers, REI, and Indonesia Property Watch) projects Indonesia's property sector to grow 5–6% year-on-year in 2026, with the residential and logistics sectors as key contributors. Demand for landed housing will remain the main driver, while commercial projects, shophouses, SOHO units, and logistics areas show sustained growth potential in line with the expansion of e-commerce and service-related businesses. The Residential Property Price Index (IHPR) is also expected to rise gradually to 114–115 points, reflecting a healthy and measured upward price trend.

Bagi Perseroan, seluruh faktor tersebut memberikan prospek yang positif dan sejalan dengan arah pengembangan jangka panjang kawasan PIK2 sebagai kota mandiri modern. Dengan infrastruktur yang semakin lengkap serta konektivitas kawasan PIK2, Perseroan memiliki posisi yang kuat untuk menangkap peluang pertumbuhan di sektor residensial premium, komersial terpadu, dan investasi properti berulang (*recurring income*).

Untuk tahun 2026, Perseroan telah menetapkan target *marketing sales* sebesar Rp4,3 triliun, dibandingkan target 2025 sebesar Rp4,3 triliun. Perseroan terus meningkatkan promosi berbagai properti khususnya yang diluncurkan pada tahun 2024. Dalam segmen real estat, Perseroan membagi produk menjadi 3 (tiga) kategori, yaitu segmen kaveling tanah komersial; segmen produk komersial yang meliputi ruko, rukan, *small office-home office* (SOHO), dan gudang; serta segmen produk residensial berupa rumah tapak.

Dengan dukungan struktur keuangan yang sehat dan strategi pengembangan yang adaptif, Direksi optimis bahwa tahun 2026 akan menjadi momentum akselerasi pertumbuhan baru bagi Perseroan, memperkokoh perannya sebagai pengembang kota mandiri berkelas internasional di Indonesia.

Penerapan Tata Kelola Perusahaan

Perseroan senantiasa memperkuat komitmennya terhadap penerapan prinsip-prinsip GCG sebagai landasan utama dalam setiap kegiatan usaha. Selama tahun 2025, Direksi menilai internalisasi budaya perusahaan yang menjunjung tinggi etika bisnis, akuntabilitas, transparansi, dan keberlanjutan sudah berjalan dengan baik, sehingga tata kelola tidak hanya menjadi kepatuhan formal, tetapi juga menjadi bagian dari DNA organisasi. Direksi meyakini bahwa penerapan GCG yang efektif merupakan kunci terciptanya nilai tambah jangka panjang bagi seluruh pemangku kepentingan.

Dalam praktiknya, Perseroan memiliki kode etik yang berlaku bagi Dewan Komisaris, Direksi, serta seluruh karyawan tanpa terkecuali. Perseroan juga menerapkan sistem pengendalian internal, manajemen risiko, dan *whistleblowing system* (WBS) yang berjalan secara terintegrasi dan berkesinambungan. Sistem pengendalian internal diterapkan dalam seluruh proses bisnis, mulai dari kegiatan operasional, pelaporan keuangan, hingga kepatuhan terhadap peraturan perundang-undangan dan kebijakan korporasi. Mekanisme WBS dikelola secara independen dengan prinsip kerahasiaan, objektivitas, non repudiasi, dan perlindungan terhadap pelapor, serta memastikan setiap laporan ditindaklanjuti secara profesional dan transparan. Selama tahun 2025, tidak ada insiden atau pengaduan terkait ketidakpatuhan Perseroan.

For the Company, these factors present positive prospects aligned with the long-term development direction of PIK2 as a modern independent city. With increasingly complete infrastructure and enhanced connectivity across the PIK2 area, the Company is well-positioned to capture growth opportunities in the premium residential market, integrated commercial developments, and recurring-income property investments.

For 2026, the Company has set a marketing sales target of IDR 4.3 trillion, compared with the 2025 target of IDR 4.3 trillion. The Company will intensify promotion of various properties, particularly those launched in 2024. Within the real estate segment, products are categorized into three groups: commercial land plots; commercial products such as shophouses, mixed-use commercial units, small office–home office (SOHO), and warehouses; and residential products including landed houses.

Supported by a healthy financial structure and adaptive development strategies, the Board of Directors is confident that 2026 will mark a new phase of accelerated growth for the Company, reinforcing its role as a world-class developer of modern independent cities in Indonesia.

Implementation of Corporate Governance

The Company consistently strengthens its commitment to implementing GCG principles as the foundation of all business activities. Throughout 2025, the Board of Directors assessed that the internalization of a corporate culture rooted in business ethics, accountability, transparency, and sustainability has progressed effectively, ensuring that good governance is not merely a compliance requirement but part of the organization's core identity. The Board of Directors believes that effective GCG implementation is essential for creating long-term value for all stakeholders.

In practice, the Company has a code of conduct that applies to the Board of Commissioners, the Board of Directors, and all employees without exception. The Company also implements an integrated and continuous internal control system, risk management framework, and whistleblowing system. Internal controls are applied across all business processes from operations and financial reporting to regulatory compliance and corporate policy adherence. The WBS is managed independently based on the principles of confidentiality, objectivity, non-repudiation, and protection of whistleblowers, ensuring that every report is followed up professionally and transparently. Throughout 2025, there were no incidents or complaints related to non-compliance.

Penilaian Kinerja Organ Pendukung Direksi

Dalam menjalankan tugas dan fungsinya, Direksi dibantu oleh organ pendukung Direksi, yaitu Unit Audit Internal dan Sekretaris Perusahaan. Selama tahun 2025, kedua organ tersebut menunjukkan kinerja positif dan berperan penting dalam menjaga efektivitas tata kelola Perseroan.

Unit Audit Internal secara konsisten melaksanakan fungsi pengawasan dan evaluasi terhadap proses operasional, sistem pengendalian manajemen, serta mitigasi risiko di setiap unit kerja. Hasil audit internal disampaikan secara periodik kepada Direksi dan Komite Audit, disertai dengan rekomendasi perbaikan yang membantu peningkatan efisiensi dan efektivitas organisasi.

Sementara itu, *Corporate Secretary* menjalankan perannya sebagai penghubung antara Perseroan dengan pemegang saham, Otoritas Jasa Keuangan (OJK), Bursa Efek Indonesia (BEI), dan pemangku kepentingan lainnya. Selama tahun 2025, fungsi keterbukaan informasi dijalankan secara tepat waktu dan sesuai dengan ketentuan peraturan pasar modal yang berlaku. Selain itu, *Corporate Secretary* juga berperan aktif dalam mendukung komunikasi korporasi, penyelenggaraan Rapat Umum Pemegang Saham, serta penguatan citra positif Perseroan di hadapan publik dan investor.

Ke depan, Direksi menekankan pentingnya meningkatkan kualitas transparansi, akuntabilitas, serta responsibilitas dalam setiap pelaksanaan tugas organ pendukung tersebut. Kedua fungsi ini diharapkan dapat terus memperkuat kepercayaan investor, mendukung efektivitas pengambilan keputusan strategis, serta memastikan penerapan tata kelola perusahaan yang berkelas dunia dan berorientasi pada keberlanjutan jangka panjang.

Manajemen Risiko dan Pengendalian Internal

Sebagai bagian dari komitmen terhadap prinsip GCG, Perseroan senantiasa memperkuat penerapan manajemen risiko dan sistem pengendalian internal di seluruh lini organisasi. Kedua instrumen ini berperan sebagai pilar utama dalam memastikan kegiatan usaha berjalan secara efektif, efisien, serta selaras dengan ketentuan peraturan perundang-undangan yang berlaku.

Sistem manajemen risiko Perseroan dirancang untuk mengidentifikasi, menganalisis, memitigasi, dan memantau potensi risiko yang dapat memengaruhi pencapaian tujuan strategis Perseroan. Risiko-risiko utama yang diawasi meliputi risiko pasar dan permintaan properti, risiko pendanaan dan likuiditas, risiko operasional proyek, risiko hukum dan perizinan, serta risiko lingkungan dan sosial. Perseroan menerapkan pendekatan *risk-based management* yang memungkinkan setiap unit bisnis untuk secara proaktif mengelola risikonya masing-masing di bawah koordinasi Direksi dan Unit Audit Internal.

Performance Evaluation of Supporting Organs of the Board of Directors

In carrying out its duties, the Board of Directors is supported by two key functions: the Internal Audit Unit and the Corporate Secretary. In 2025, both functions demonstrated strong performance and played important roles in ensuring effective corporate governance.

The Internal Audit Unit consistently carried out monitoring and evaluation of operational processes, management control systems, and risk mitigation across all work units. Internal audit results were periodically submitted to the Board of Directors and the Audit Committee, accompanied by recommendations that supported improvements in organizational efficiency and effectiveness.

The Corporate Secretary served as the liaison between the Company and shareholders, the Financial Services Authority (OJK), the Indonesia Stock Exchange (IDX), and other stakeholders. In 2025, information disclosure obligations were fulfilled timely and in accordance with capital market regulations. The Corporate Secretary also supported corporate communication, the organization of General Meetings of Shareholders, and reinforcement of the Company's positive image among the public and investors.

Going forward, the Board of Directors emphasizes the need to further improve transparency, accountability, and responsibility in the execution of duties by these supporting functions. Strengthening these roles is expected to enhance investor trust, support effective strategic decision-making, and ensure world-class, sustainability-oriented governance implementation.

Risk Management and Internal Control

As part of its commitment to GCG principles, the Company continuously enhances its risk management and internal control systems across all levels of the organization. These mechanisms form the core pillars ensuring that business activities run effectively, efficiently, and in compliance with applicable regulations.

The Company's risk management system is designed to identify, analyze, mitigate, and monitor potential risks that may affect the achievement of strategic objectives. Key risks monitored include market and property demand risks, funding and liquidity risks, project operational risks, legal and permitting risks, and environmental and social risks. A risk-based management approach enables each business unit to proactively manage its respective risks under the coordination of the Board of Directors and Internal Audit Unit.

Direksi memastikan seluruh proses manajemen risiko berjalan terintegrasi melalui kerangka kerja *Enterprise Risk Management* (ERM) yang diperbarui secara berkala. Setiap potensi risiko strategis dilaporkan secara sistematis kepada Komite Audit dan Dewan Komisaris untuk mendapatkan arahan kebijakan lebih lanjut. Sepanjang tahun 2025, fokus mitigasi risiko diarahkan pada pengendalian biaya pembangunan proyek, pengelolaan arus kas, dan penyesuaian strategi penjualan terhadap kondisi pasar properti nasional yang dinamis.

Di sisi lain, sistem pengendalian internal Perseroan terus dikembangkan untuk memastikan integritas laporan keuangan, efektivitas kegiatan operasional, serta kepatuhan terhadap kebijakan internal dan peraturan eksternal. Unit Audit Internal berperan sebagai garda depan dalam menilai efektivitas pengendalian internal melalui audit berbasis risiko yang dilakukan secara periodik. Hasil audit menjadi dasar bagi Direksi dalam menetapkan langkah korektif maupun peningkatan prosedur kerja di seluruh divisi.

Dalam rangka menjaga akuntabilitas dan independensi proses audit, Komite Audit yang berada di bawah pengawasan Dewan Komisaris melakukan evaluasi atas hasil temuan dan memastikan tindak lanjut perbaikan dijalankan oleh manajemen secara konsisten. Melalui sinergi antara sistem pengendalian internal, fungsi audit, dan pengelolaan risiko korporasi, Perseroan mampu menjaga tata kelola yang sehat, memperkuat ketahanan bisnis, serta menjaga kepercayaan investor dan pemangku kepentingan.

Ke depan, Perseroan berkomitmen untuk terus memperkuat budaya manajemen risiko di setiap level organisasi dan meningkatkan kemampuan deteksi dini terhadap potensi risiko yang dapat memengaruhi keberlanjutan usaha. Dengan kerangka pengendalian yang solid dan disiplin risiko yang tinggi, Direksi optimis Perseroan mampu menghadapi tantangan ekonomi maupun industri secara lebih tangguh dan adaptif di tahun-tahun mendatang.

Perubahan Susunan dan Komposisi Direksi

Hingga akhir tahun 2025, tidak terdapat perubahan komposisi anggota direksi. Dengan demikian, komposisi Direksi per 31 Desember 2025 ialah sebagai berikut:

The Board of Directors ensures that the entire risk management process operates in an integrated manner through an Enterprise Risk Management (ERM) framework that is regularly updated. Strategic risks are systematically reported to the Audit Committee and the Board of Commissioners for further policy guidance. Throughout 2025, risk mitigation efforts focused on controlling project development costs, managing cash flow, and adjusting sales strategies in response to national property market conditions.

Meanwhile, the Company's internal control system continues to be strengthened to ensure the integrity of financial reporting, the effectiveness of operational activities, and compliance with internal and external requirements. The Internal Audit Unit acts as the front line in assessing the effectiveness of internal controls through periodic risk-based audits. The findings form the basis for the Board of Directors to implement corrective measures or enhance work procedures across divisions.

To maintain accountability and independence in the audit process, the Audit Committee under the Board of Commissioners evaluates audit findings and ensures corrective actions are consistently implemented by management. Through the synergy of internal control systems, audit functions, and corporate risk management, the Company maintains sound governance, strengthens business resilience, and preserves the trust of investors and stakeholders.

Looking ahead, the Company remains committed to reinforcing a risk-aware culture at every organizational level and enhancing early-warning capabilities for potential risks that may impact business sustainability. With a solid control framework and disciplined risk management, the Board of Directors is confident that the Company will be increasingly capable of navigating economic and industry challenges in a more resilient and adaptive manner in the years to come.

Changes in the Structure and Composition of the Board of Directors

As of the end of 2025, there were no changes in the composition of the Board of Directors. Accordingly, the composition of the Board of Directors as of December 31, 2025 is as follows:

Direksi Board of Directors	
Sugianto Kusuma	Presiden Direktur I President Director
Alexander Halim Kusuma	Wakil Presiden Direktur I Vice President Director
Surya Pranoto Budihardjo	Wakil Presiden Direktur I Vice President Director
Markus Kusumaputra	Direktur I Director
Ipeng Widjoyo	Direktur I Director
Gianto Gunara	Direktur I Director
Arthur Salim	Direktur I Director
Yohanes Edmond Budiman	Direktur I Director

Kinerja Keberlanjutan [D.1]

Kami memandang keberlanjutan bukan sekadar kewajiban, melainkan fondasi utama dalam membangun nilai jangka panjang dan tanggung jawab terhadap lingkungan serta masyarakat. Perseroan menempatkan keberlanjutan sebagai bagian tak terpisahkan dari strategi bisnis, yang dijalankan melalui keseimbangan antara aspek ekonomi, sosial, lingkungan, dan tata kelola.

Kebijakan untuk Merespon Tantangan dalam Pemenuhan Strategi Keberlanjutan

Dari sisi eksternal, tahun 2025 masih diwarnai oleh dinamika ekonomi global dan nasional yang menuntut kewaspadaan dalam menjaga ketahanan bisnis. Perlambatan pertumbuhan ekonomi dunia, fluktuasi harga material konstruksi, serta ketidakpastian geopolitik menjadi tantangan yang dapat memengaruhi biaya pengembangan dan daya beli konsumen. Di tingkat domestik, perubahan regulasi dan kebijakan tata ruang, serta meningkatnya persaingan antar-pengembang, juga menjadi faktor yang harus diantisipasi secara strategis.

Untuk mengantisipasi risiko dan menjawab tantangan eksternal tersebut, Perseroan menerapkan strategi yang berfokus pada ketahanan operasional, inovasi produk, serta penguatan ekosistem kawasan. Perseroan menyesuaikan strategi pemasaran dan pengelolaan proyek terhadap dinamika pasar, termasuk melakukan evaluasi berkala terhadap kebutuhan konsumen dan tren investasi di sektor properti. Di sisi operasional, Perseroan memperkuat rantai pasok melalui kerja sama strategis dengan mitra konstruksi dan pemasok material, serta mengoptimalkan perencanaan proyek agar jadwal pembangunan dan pengendalian biaya tetap terjaga. Selain itu, Perseroan berupaya mengelola risiko regulasi dengan menjalin koordinasi aktif bersama pemangku kepentingan dan pemerintah daerah guna memastikan seluruh pengembangan kawasan berjalan sesuai ketentuan tata ruang dan prinsip keberlanjutan.

Di tengah ketidakpastian ekonomi, Perseroan juga melihat peluang pertumbuhan yang signifikan dari meningkatnya minat terhadap kawasan terpadu dan berkonsep berkelanjutan. Perseroan memanfaatkan momentum ini dengan terus memperluas pengembangan infrastruktur dan fasilitas publik yang menunjang gaya hidup modern, konektivitas, serta daya tarik investasi. Melalui penerapan manajemen risiko yang adaptif dan strategi pengembangan kawasan yang visioner, kami yakin dapat menjaga stabilitas bisnis sekaligus mengoptimalkan peluang pertumbuhan jangka panjang di tengah tantangan industri yang terus berubah.

Pada aspek lingkungan hidup, kami memahami bahwa sektor industri properti dan real estat turut berkontribusi pada emisi gas rumah kaca, sekaligus juga berpotensi terdampak dari perubahan iklim yang semakin nyata. Direksi memandang bahwa perubahan iklim memiliki dampak signifikan terhadap nilai ekonomi, termasuk aset properti, yang juga terpengaruh

Sustainability Performance

We view sustainability not merely as an obligation, but as a fundamental foundation for building long-term value and fulfilling our responsibility to the environment and society. The Company places sustainability as an integral part of its business strategy, executed through a balanced approach across economic, social, environmental, and governance aspects.

Policies to Address Challenges in Fulfilling Sustainability Strategies

From an external perspective, 2025 continued to be marked by global and national economic dynamics requiring heightened vigilance to maintain business resilience. The slowing global economy, fluctuations in construction material prices, and geopolitical uncertainties posed challenges that could affect development costs and consumer purchasing power. Domestically, changes in regulations and spatial planning policies, as well as increasing competition among developers, were additional factors that needed to be strategically anticipated.

To mitigate risks and respond to these external challenges, the Company implemented strategies focused on operational resilience, product innovation, and strengthening the township ecosystem. The Company adjusted its marketing and project management strategies in response to market dynamics, including periodic evaluations of consumer needs and property investment trends. Operationally, the Company reinforced its supply chain through strategic partnerships with construction contractors and material suppliers, and optimized project planning to ensure construction timelines and cost controls remained on track. Additionally, the Company managed regulatory risks by maintaining active coordination with stakeholders and local governments to ensure all area developments comply with spatial planning rules and sustainability principles.

Amid economic uncertainty, Company also identified significant growth opportunities stemming from rising interest in integrated and sustainability-focused townships. The Company leveraged this momentum by continually expanding infrastructure and public facilities that support modern lifestyles, connectivity, and investment appeal. Through adaptive risk management and visionary township development strategies, we remain confident in the Company's ability to maintain business stability while optimizing long-term growth opportunities in an industry landscape that continues to evolve.

On environmental matters, we recognize that the property and real estate sector contributes to greenhouse gas emissions and is also vulnerable to the increasingly tangible impacts of climate change. The Board of Directors views climate change as having a substantial effect on economic value, including property assets, which are also influenced

oleh penurunan kualitas lingkungan hidup. Risiko banjir di wilayah pesisir sebagai dampak perubahan iklim merupakan faktor yang secara langsung berpotensi memengaruhi keberlanjutan kawasan PIK2.

Untuk itu, Perseroan melanjutkan pembangunan dengan memperhatikan nilai-nilai lingkungan, melakukan berbagai upaya yang tidak hanya bermanfaat bagi perusahaan, tetapi juga bagi masyarakat sekitar. Perseroan terus berkomitmen untuk menerapkan solusi berbasis lingkungan yang mendukung keberlanjutan kawasan, seperti pengelolaan air yang lebih efisien dan pembangunan infrastruktur yang tahan terhadap dampak perubahan iklim.

Melanjutkan inisiatif keberlanjutan selama tahun 2025, Perseroan secara konsisten melakukan analisis risiko iklim terhadap aktivitas pengembangan kawasan, menerapkan praktik efisiensi energi dan manajemen sumber daya air, serta mendorong penggunaan material bangunan yang ramah lingkungan.

Sementara pada aspek sosial, dinamika demografi dan urbanisasi di wilayah Jabodetabek membuka peluang sekaligus tantangan dalam menjaga keseimbangan pembangunan. Pertumbuhan populasi dan kebutuhan hunian yang meningkat menuntut Perseroan untuk menghadirkan produk yang inklusif, mudah diakses, dan mendukung kualitas hidup masyarakat. Selain itu, Perseroan juga melibatkan penduduk sekitar dalam proses rekrutmen proyek-proyek di kawasan PIK2, serta menjalankan sejumlah program pemberdayaan.

Penerapan dan Capaian Keberlanjutan

Fokus Perseroan pada ketahanan operasional, penyesuaian strategi pemasaran dan pengelolaan proyek, serta berbagai inovasi produk turut mendorong pertumbuhan pendapatan yang langsung berdampak pada distribusi ekonomi.

Nilai ekonomi yang dihasilkan Perseroan didistribusikan secara berimbang kepada para pemangku kepentingan, termasuk karyawan, pemasok, kontraktor, mitra bisnis, pemerintah daerah, dan masyarakat sekitar kawasan, melalui pembayaran gaji dan tunjangan, kegiatan pengadaan barang dan jasa, kontribusi pajak, serta pelaksanaan program tanggung jawab sosial dan lingkungan. Pola distribusi ini menciptakan efek berganda (*multiplier effect*) terhadap perekonomian lokal dan memperkuat peran Perseroan sebagai penggerak pertumbuhan wilayah. Selain memberikan nilai ekonomi, investasi Perseroan dalam pengembangan infrastruktur kawasan telah memberikan dampak nyata terhadap peningkatan aksesibilitas dan aktivitas ekonomi masyarakat. Selain itu, setiap pembangunan proyek turut melibatkan tenaga kerja lokal sehingga berdampak pada penyerapan tenaga kerja di sekitar Kawasan PIK2.

by the decline in environmental quality. Flood risks in coastal areas driven by climate change represent a direct threat to the long-term sustainability of the PIK2 township.

Accordingly, the Company continues its development activities by upholding environmental values and undertaking various initiatives that not only benefit the Company, but also the surrounding community. The Company remains committed to implementing environmentally based solutions that support the sustainability of the area, such as more efficient water management and the development of infrastructure resilient to the impacts of climate change.

Building upon the sustainability efforts carried out in 2025, the Company consistently conducts climate risk assessments on development activities, implements energy efficiency and water resource management practices, and promotes the use of environmentally friendly building materials.

Meanwhile, from the social perspective, demographic dynamics and urbanization in the Greater Jakarta (Jabodetabek) area present both opportunities and challenges in maintaining balanced development. Population growth and rising housing demand require the Company to deliver products that are inclusive, accessible, and supportive of community quality of life. In addition, the Company involves local residents in the recruitment process for projects in the PIK2 area and implements a number of community empowerment programs.

Sustainability Implementation and Achievements

The Company's focus on operational resilience, adjustments to marketing strategies and project management, and various product innovations contributed to revenue growth, which in turn directly supported economic value distribution.

The economic value generated by the Company is distributed proportionately to stakeholders including employees, suppliers, contractors, business partners, local governments, and surrounding communities through salary and benefit payments, procurement activities, tax contributions, and the implementation of social and environmental responsibility programs. This distribution pattern creates a multiplier effect on the local economy and reinforces the Company's role as a driver of regional development. Beyond economic value, the Company's infrastructure investments have significantly enhanced accessibility and stimulated economic activity within the community. Additionally, each development project contributes to local job creation, supporting employment around the PIK2 area.

Pada aspek lingkungan, Perseroan telah melakukan upaya penghijauan di area PIK2 yang sebelumnya kering, dengan tantangan khusus karena lokasi pengembangan yang dekat dengan pantai dan laut. Pembangunan proyek-proyek di kawasan PIK2 telah mematuhi regulasi tata ruang dan lingkungan, menyediakan ruang terbuka hijau, sistem pengelolaan air terpadu, dan jalur pedestrian ramah lingkungan, yang kini telah menjadi bagian dari desain setiap proyek hunian maupun komersial. Pada produk-produk residensial, penanaman pohon dilakukan secara konsisten di dalam klaster-klaster hunian untuk menciptakan lingkungan yang teduh, asri, dan nyaman bagi penghuni. Implementasi sistem polder juga terbukti efektif melindungi kawasan dari ancaman banjir.

Dari sisi pemakaian energi, Perseroan mencatatkan 0,0019 GJ per juta rupiah pendapatan. Melalui upaya efisiensi energi dan pemanfaatan energi baru terbarukan, Perseroan berhasil menurunkan intensitas emisi GRK berbasis pendapatan menjadi 0,3889 ton CO_2-e/Rp juta. Sementara pada aspek limbah, Perseroan telah mengelola 4.650 ton limbah, dan turut aktif mendorong pengelolaan limbah terpadu dan pemberdayaan masyarakat sekitar kawasan PIK2. Selama tahun 2025, Perseroan melanjutkan program Community Development yang berorientasi pada ekonomi sirkular, seperti Tempat Pengolahan Sampah Terpadu (TPST) dan bank sampah.

Melalui kolaborasi dengan pemerintah daerah dan Forum CSR, Perseroan terus memperluas program tanggung jawab sosial (CSR) di bidang pendidikan, kesehatan, lingkungan, dan pemberdayaan ekonomi masyarakat lokal, termasuk kerja sama dengan Pemerintah Kota Serang pada tahun 2025. Melalui kolaborasi tersebut, Perseroan berkomitmen mendukung program peningkatan kesejahteraan masyarakat, pengentasan stunting, serta penguatan infrastruktur pendidikan dan kesehatan daerah. Perseroan juga melanjutkan komitmen pemberdayaan masyarakat sekitar, salah satunya melalui program pelatihan yang diselenggarakan oleh LPK Citra Kirana, yang bertujuan untuk meningkatkan keterampilan dan kapasitas tenaga kerja lokal.

Selama tahun 2025, Perseroan telah merealisasikan dana CSR sebesar Rp18,14 miliar melalui berbagai program dalam 4 pilar utama yaitu pendidikan, kesehatan, ekonomi, dan lingkungan.

Pada aspek sosial-karyawan, Perseroan berfokus pada pengembangan sumber daya manusia yang kompeten, adaptif, dan berintegritas. Selama tahun 2025, sebanyak 40,53% dari total karyawan menjalani berbagai pelatihan, termasuk pelatihan teknis, pengembangan kepemimpinan, pelatihan Keselamatan dan Kesehatan Kerja (K3), serta kegiatan sosialisasi terkait kesadaran lingkungan dan keberlanjutan. Perseroan juga terus memperhatikan kesejahteraan dan keseimbangan kehidupan kerja karyawan melalui penyediaan fasilitas yang aman dan nyaman, program kesehatan dan kesejahteraan, serta kebijakan remunerasi yang kompetitif dan adil. Upaya ini dilakukan untuk menciptakan lingkungan kerja yang produktif, inklusif, dan mendukung semangat kolaborasi di seluruh lapisan organisasi.

From the environmental perspective, the Company has undertaken greening efforts in the previously arid PIK2 area, facing particular challenges due to the development location's proximity to the coast and the sea. Development of projects in the PIK2 area has complied with spatial planning and environmental regulations by providing green open spaces, integrated water management systems, and environmentally friendly pedestrian pathways, which have now become integral elements of the design of every residential and commercial project. Pada produk-produk residensial, penanaman pohon dilakukan secara konsisten di dalam klaster-klaster hunian untuk menciptakan lingkungan yang teduh, asri, dan nyaman bagi penghuni. The polder system has proven effective in protecting the area from flood risks.

In terms of energy use, the Company recorded 0.0019 GJ per million rupiah of income. Through energy efficiency initiatives and the adoption of renewable energy sources, the Company lowered GHG emissions intensity to 0.3889 tons CO_2-e per IDR million. For waste management, the Company processed 4,650 tons of waste and actively promoted integrated waste management and community empowerment around the PIK2 area. Throughout 2025, the Company continued circular-economy-oriented community development programs, including the Integrated Waste Processing Site (TPST) and local waste bank initiatives.

Through collaborations with local governments and the CSR Forum, the Company expanded its CSR programs in education, health, environmental management, and community economic empowerment including partnerships with the Serang City Government in 2025. Through these collaborations, the Company reaffirmed its commitment to supporting community welfare initiatives, stunting reduction, and improvements to regional education and health infrastructure. The Company also continues its commitment to empowering surrounding communities, one of which is through training programs organized by LPK Citra Kirana, which are intended to enhance the skills and capacity of the local workforce.

Throughout 2025, the Company disbursed CSR funds amounting to Rp18.14 billion through various programs in four main pillars, namely education, health, economy, and environment.

Regarding social aspects related to employees, the Company focuses on developing competent, adaptive, and high-integrity human resources. In 2025, 40.53% of the total workforce participated in various training programs, including technical training, leadership development, Occupational Health and Safety (OHS) training, and awareness programs related to environmental and sustainability practices. The Company also prioritizes employee well-being and work–life balance by providing safe and comfortable facilities, health and welfare programs, and competitive, fair remuneration policies. These efforts aim to cultivate a productive, inclusive, and collaborative working environment across all organizational levels.

Sementara itu, dari sisi pelanggan dan produk, kami berkomitmen menghadirkan produk properti yang tidak hanya berkualitas tinggi, tetapi juga memberikan nilai sosial dan kenyamanan bagi penghuninya. Pengembangan kawasan PIK2 dirancang dengan memperhatikan aspek keselamatan, kenyamanan, dan keseimbangan gaya hidup modern. Konsep *livable and inclusive city* diterapkan melalui integrasi antara hunian, fasilitas publik, area hijau, serta akses transportasi dan infrastruktur yang memadai. Perseroan secara aktif melakukan inovasi desain dan layanan untuk menjawab kebutuhan konsumen yang semakin beragam, termasuk penyediaan area komersial, ruang interaksi sosial, serta fasilitas pendidikan dan kesehatan di dalam kawasan.

Selain itu, Perseroan senantiasa mengutamakan kepuasan dan perlindungan pelanggan melalui sistem pelayanan purna jual yang transparan dan responsif. Kami memastikan setiap unit yang dikembangkan memenuhi standar mutu dan ketepatan waktu serah terima, serta menyediakan kanal komunikasi yang terbuka untuk menampung aspirasi dan umpan balik konsumen.

Strategi Pencapaian Target

Dalam merumuskan strategi keberlanjutan ke depan, Direksi mengedepankan tiga pendekatan utama: penguatan manajemen risiko keberlanjutan, pemanfaatan peluang bisnis hijau, dan penyesuaian terhadap perubahan dinamika eksternal. Perseroan telah mengidentifikasi risiko utama seperti perubahan pola konsumsi energi, potensi kenaikan biaya material ramah lingkungan, serta tantangan sosial terkait pembangunan kawasan baru. Sebagai langkah mitigasi, Perseroan mengembangkan kebijakan yang mencakup pengendalian emisi, efisiensi energi dan air, serta melibatkan pemangku kepentingan dalam setiap tahap pengembangan proyek.

Dari sisi peluang, Perseroan memandang keberlanjutan sebagai pendorong utama pertumbuhan jangka panjang. Kami berkomitmen untuk mengembangkan PIK2 sebagai "*smart and sustainable city*" yang mengintegrasikan konsep hijau, efisiensi energi, dan fasilitas publik yang meningkatkan kualitas hidup masyarakat. Sektor MICE dan perhotelan juga dianggap sebagai peluang strategis dalam menciptakan nilai berkelanjutan, melalui pengembangan fasilitas dengan desain ramah lingkungan dan efisiensi operasional.

Direksi meyakini bahwa keberlanjutan akan menjadi pilar utama dalam memperkuat daya saing dan reputasi Perseroan sebagai pengembang kawasan terpadu kelas dunia. Dengan perencanaan yang matang, tata kelola yang transparan, dan inovasi yang berkelanjutan, Perseroan berkomitmen untuk terus menciptakan pertumbuhan yang bertanggung jawab, memberikan manfaat yang nyata bagi pemegang saham, masyarakat, dan lingkungan.

In relation to customers and products, the Company remains committed to delivering high-quality property products that provide social value and comfort to their residents. The development of PIK2 emphasizes safety, livability, and a balanced modern lifestyle. The concept of a livable and inclusive city is embedded through the integration of residential areas, public facilities, green spaces, and adequate transportation and infrastructure access. The Company actively introduces design and service innovations to meet increasingly diverse consumer needs, including commercial areas, social interaction spaces, and educational and healthcare facilities within the township.

The Company also prioritizes customer satisfaction and protection through transparent and responsive post-purchase services. We ensure every delivered unit meets quality standards and timeliness of handover, while maintaining open communication channels to capture consumer aspirations and feedback.

Strategies to Achieve Targets

In formulating its future sustainability strategy, the Board of Directors emphasizes three main approaches: strengthening sustainability risk management, leveraging green business opportunities, and adapting to changes in external dynamics. The Company has identified key risks such as shifts in energy consumption patterns, potential increases in the cost of environmentally friendly materials, and social challenges related to the development of new areas. As mitigation measures, the Company has developed policies covering emissions control, energy and water efficiency, and stakeholder engagement at every stage of project development.

From an opportunity perspective, the Company views sustainability as a key driver of long-term growth. We are committed to developing PIK2 as a "smart and sustainable city" that integrates green concepts, energy efficiency, and public facilities that enhance community quality of life. The MICE and hospitality sectors are also regarded as strategic opportunities for creating sustainable value through the development of environmentally friendly designs and operational efficiency.

The Board of Directors believes that sustainability will become a core pillar in strengthening the Company's competitiveness and reputation as a world-class integrated area developer. Through careful planning, transparent governance, and continuous innovation, the Company is committed to delivering responsible growth and providing tangible benefits to shareholders, communities, and the environment.

Apresiasi

Direksi memahami sepenuhnya, bahwa seluruh pencapaian Perseroan sepanjang tahun 2025 merupakan hasil dari kerja keras, komitmen, dan kolaborasi seluruh insan Perseroan dalam mewujudkan strategi pengembangan kawasan Pantai Indah Kapuk 2 (PIK2) sebagai kota mandiri modern yang berdaya saing global. Atas nama Direksi, kami menyampaikan apresiasi setinggi-tingginya kepada seluruh pemangku kepentingan atas kepercayaan dan dukungannya, yang menjadi landasan penting bagi Perseroan dalam menjaga pertumbuhan berkelanjutan dan menciptakan nilai jangka panjang.

Direksi menyampaikan apresiasi dan terima kasih yang sebesar-besarnya kepada seluruh jajaran Manajemen dan karyawan Perseroan atas dedikasi, profesionalisme, serta komitmen yang konsisten sepanjang tahun 2025. Sinergi dan kerja keras seluruh insan Perseroan telah berperan penting dalam menjaga kinerja positif serta mendorong pertumbuhan yang berkelanjutan di tengah tantangan industri properti nasional.

Direksi juga menyampaikan penghargaan yang setinggi-tingginya kepada Dewan Komisaris atas arahan, panduan strategis, dan dukungan yang diberikan dalam memastikan tata kelola dan strategi bisnis Perseroan berjalan efektif. Ucapan terima kasih turut disampaikan kepada para pemegang saham, mitra bisnis, pelanggan, serta seluruh pemangku kepentingan, atas kepercayaan dan kerja sama yang terus terjalin dengan baik sepanjang tahun.

Dengan fondasi yang semakin kuat dan strategi yang terarah, Direksi meyakini bahwa tahun 2025 telah menjadi tonggak penting bagi Perseroan dalam memperkokoh posisinya sebagai salah satu pengembang properti terkemuka di Indonesia, sekaligus meneguhkan langkah menuju pertumbuhan berkelanjutan di tahun-tahun mendatang.

Appreciation

The Board of Directors fully recognizes that all achievements recorded by the Company throughout 2025 are the result of the hard work, commitment, and collaboration of all members of the organization in realizing the development strategy of Pantai Indah Kapuk 2 (PIK2) as a modern independent city with global competitiveness. On behalf of the Board of Directors, we extend our highest appreciation to all stakeholders for their trust and support, which form a vital foundation for sustaining the Company's long-term growth and value creation.

The Board of Directors also expresses its deepest appreciation and gratitude to all levels of Management and employees for their dedication, professionalism, and consistent commitment throughout 2025. The synergy and hard work of all personnel have played a crucial role in maintaining strong performance and driving sustainable growth amid the challenges of the national property industry.

We likewise convey our highest gratitude to the Board of Commissioners for their guidance, strategic direction, and support in ensuring that the Company's governance and business strategies are implemented effectively. We also thank our shareholders, business partners, customers, and all stakeholders for the trust and cooperation that continues to run well throughout the year.

With a stronger foundation and a well-defined strategy, the Board of Directors is confident that 2025 has become an important milestone for the Company in strengthening its position as one of Indonesia's leading property developers, while solidifying its path toward sustainable growth in the years ahead.

Jakarta, 28 April 2026
Jakarta, April 28, 2026

Atas Nama Direksi
On Behalf of the Board of Directors



Sugianto Kusuma
Presiden Direktur
President Director

Dewan **Komisaris dan Direksi**
Board of Commissioners and Board of Directors

Dewan Komisaris
Board of Commissioners

1 **Susanto Kusumo**
Presiden Komisaris
President Commissioners

2 **Phiong Phillipus Darma**
Wakil Presiden Komisaris
Vice President Commissioner

3 **Richard Halim Kusuma**
Komisaris
Commissioner

4 **Steven Kusumo**
Komisaris
Commissioner

5 **Hardjo Subroto Lilik**
Komisaris Independen
Independent Commissioner

6 **Djisman Simandjuntak**
Komisaris Independen
Independent Commissioner

7 **Adi Pranoto Leman**
Komisaris Independen
Independent Commissioner

Direksi
Board of Directors

8 **Sugianto Kusuma**
Presiden Direktur
President Director

9 **Alexander Halim Kusuma**
Wakil Presiden Direktur
Vice President Director

10 **Surya Pranoto Budihardjo**
Wakil Presiden Direktur
Vice President Director

11 **Markus Kusumaputra**
Direktur
Director

12 **Ipeng Widjoyo**
Direktur
Director

13 **Gianto Gunara**
Direktur
Director

14 **Arthur Salim**
Direktur
Director

15 **Yohanes Edmond Budiman**
Direktur
Director




12
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Surat Pernyataan Anggota Dewan Komisaris tentang Tanggung Jawab atas **Laporan Tahunan dan Laporan Keberlanjutan 2025 PT Pantai Indah Kapuk Dua Tbk**

Statement Letter of Members of the Board of Commissioners regarding Responsibility for the 2025 Annual Report and Sustainability Report of PT Pantai Indah Kapuk Dua Tbk

Kami yang bertanda tangan di bawah ini menyatakan bahwa semua informasi dalam Laporan Tahunan dan Laporan Keberlanjutan PT Pantai Indah Kapuk Dua Tbk tahun 2025 telah dimuat secara lengkap dan bertanggung jawab penuh atas kebenaran isi Laporan Tahunan dan Laporan Keberlanjutan PT Pantai Indah Kapuk Dua Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

We the undersigned declare that all the information in the 2025 Annual Report and Sustainability Report of PT Pantai Indah Kapuk Dua Tbk has been presented in its entirety and assume full responsibility for the accuracy of the contents of the Annual Report and Sustainability Report of PT Pantai Indah Kapuk Dua Tbk.

Thus this statement is made in truth.

Jakarta, 28 April 2026
Jakarta, April 28, 2026

Dewan Komisaris
Board of Commissioners



Susanto Kusumo
Presiden Komisaris
President Commissioner



Phiong Phillipus Darma
Wakil Presiden Komisaris
Vice President Commissioner



Richard Halim Kusuma
Komisaris
Commissioner



Steven Kusumo
Komisaris
Commissioner



Hardjo Subroto Lilik
Komisaris Independen
Independent Commissioner



Djisman Simandjuntak
Komisaris Independen
Independent Commissioner



Adi Pranoto Leman
Komisaris Independen
Independent Commissioner

Surat Pernyataan Anggota Direksi tentang Tanggung Jawab atas **Laporan Tahunan dan Laporan Keberlanjutan 2025 PT Pantai Indah Kapuk Dua Tbk**

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Thus this statement is made in truth.

Jakarta, 28 April 2026
Jakarta, April 28, 2026

Direksi
Board of Directors

Sugianto Kusuma
Presiden Direktur
President Director

Alexander Halim Kusuma
Wakil Presiden Direktur
Vice President Director

Surya Pranoto Budihardjo
Wakil Presiden Direktur
Vice President Director

Markus Kusumaputra
Direktur
Director

Ipeng Widjoyo
Direktur
Director

Gianto Gunara
Direktur
Director

Arthur Salim
Direktur
Director

Yohanes Edmond Budiman
Direktur
Director



Kinerja Perseroan yang solid sepanjang tahun 2025 mencerminkan efektivitas strategi pengembangan yang adaptif dan terukur dalam merespons dinamika industri serta menjaga kepercayaan pemangku kepentingan. Capaian ini lahir dari perjalanan dan transformasi Perseroan yang dibangun secara konsisten sejak awal berdiri.

The Company's solid performance throughout 2025 reflects the effectiveness of its adaptive and measurable development strategy in responding to industry dynamics and maintaining stakeholder trust. This achievement stems from the Company's journey and transformation, which has been consistently built since its inception.

03

Profil Perseroan

Company Profile



Artist Impression Permata Golf Residences

Informasi **Perseroan**
Company Information


Artist Impression Aerial View Millenial Park

Nama Perusahaan
Company Name

PT Pantai Indah Kapuk Dua Tbk
dahulu bernama PT Pratama Abadi Nusa Industri Tbk
formerly known as PT Pratama Abadi Nusa Industri Tbk

Dasar Hukum Pendirian
Establishment Deed

Akta Pendirian Perseroan Terbatas No. 13 tanggal 8 September 2000 yang dibuat di hadapan Ivonne Barnetha Sinyal, S.H., Notaris di Jakarta dan telah disahkan oleh Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia berdasarkan Surat Keputusan No. C-20932 HT.01.01.TH.2002.
Deed of Notary No. 13 dated September 8, 2000, made before Ivonne Barnetha Sinyal, S.H., a Notary in Jakarta and has been approved by the Minister of Justice and Human Rights of the Republic of Indonesia based on Decree No. C-20932 HT.01.01.TH.2002.

Tanggal Pendirian
Establishment Date

8 September 2000
September 8, 2000

Bidang Usaha
Business Lines

Bergerak di Bidang Aktivitas Perusahaan Holding dan Industri Kemasan Kaleng, dan Melalui Entitas Anak berupa (i) Real Estat, dan (ii) Industri Pengolahan Hasil Perikanan serta Jasa Pembekuan/Penyimpanan di Kamar Pendingin (*Cold Storage*).
Engaged in the business of holding companies and the can packaging industry, and through subsidiaries in the form of (i) real estate, and (ii) the processed fishery products industry and freezing/storage services in cold storage.



Kepemilikan Saham
Share Ownership

84.09% PT Multi Artha Pratama
15.91% Masyarakat/Public

Kantor Pusat [C.2]
Head Office

Office Tower Agung Sedayu Group, Lantai 8 dan 10 Unit G
Jalan Marina Raya, Kelurahan Kamal Muara, Kecamatan Penjaringan, Jakarta Utara 14470, Indonesia
Agung Sedayu Group Office Tower, 8th and 10th Floors, Unit G
Jalan Marina Raya, Kelurahan Kamal Muara, Kecamatan
Penjaringan, North Jakarta 14470, Indonesia

(021) 3973 4100
corporate.secretary@agungsedayu.com
corporate.secretary@pantaiindahkapukdua.com
www.pantaiindahkapukdua.com

Tanggal Pencatatan di Bursa Efek Indonesia (BEI)
Listing on the Indonesia Stock Exchange

18 September 2018
September 18, 2018

Kode Emiten
Issuer Code

PANI

Modal Dasar
Authorized Capital

Rp5.000.000.000.000,-
IDR 5,000,000,000,000.-

Modal Ditempatkan dan Disetor
Issued and Paid-up Capital

PT Multi Artha Pratama - Rp1.523.403.709.400,-
Masyarakat/Public **- Rp288.298.850.400,-**

Jumlah Karyawan
Number of Employees

843 orang/people

Sekretaris Perusahaan dan Hubungan Investor
Corporate Secretary and Investor Relations

Christy Grassela

Riwayat Singkat **Perseroan**
Brief History of the Company

PT Pantai Indah Kapuk Dua Tbk ("Perseroan") merupakan pengembang properti terintegrasi yang berfokus pada pengembangan kawasan berskala besar di Pantai Indah Kapuk 2 (PIK2). Dengan mengedepankan perencanaan kawasan yang matang, pengelolaan kaveling tanah strategis, serta pengembangan residensial, produk komersial, dan fasilitas pendukung secara terpadu, Perseroan berkomitmen untuk menciptakan nilai jangka panjang bagi pemangku kepentingan.

Didirikan pada 8 September 2000, PT Pantai Indah Kapuk Dua Tbk memiliki nama awal PT Pratama Abadi Nusa Industri. Pendirian Perseroan dituangkan dalam Akta Notaris No. 13 tanggal 8 September 2000, yang dibuat di hadapan Ivonne Barnetha Sinyal, S.H., Notaris di Jakarta.

Pendirian Perseroan sebagai badan hukum tersebut telah memperoleh pengesahan dari Menteri Hukum dan Hak Asasi Manusia (HAM) Republik Indonesia berdasarkan Surat Keputusan No. C-20932 HT.01.01.TH.2002 tanggal 28 Oktober 2002, dan telah didaftarkan dalam Daftar Perusahaan No. 00202/BH.30.03/V/2003 pada tanggal yang sama. Keberadaan Perseroan kemudian diumumkan secara resmi dalam Berita Negara Republik Indonesia No. 5572, Tambahan Berita Negara No. 56 tanggal 6 Mei 2003.

Pada 18 September 2018, Perseroan bertransformasi menjadi Perusahaan Publik melalui Penawaran Umum Perdana Saham (IPO) di Bursa Efek Indonesia (BEI) dengan nilai nominal saham sebesar Rp108 dan jumlah saham tercatat sebanyak 150 juta saham dengan kode saham PANI. Pada tahun 2021, PT Multi Artha Pratama (MAP), selaku pelaku utama di sektor properti Pantai Indah Kapuk (PIK), mengambil alih 80% saham atau setara 328 juta lembar saham, dan menjadi pemegang saham pengendali Perseroan.

Sejalan dengan perubahan tersebut, PANI memperluas portofolio bisnis di bidang properti melalui kerja sama dengan Agung Sedayu Group dan Salim Group sebagai sponsor strategis, serta melaksanakan berbagai aksi korporasi, termasuk Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) I. Dalam aksi tersebut, Perseroan menawarkan 13.120.000.000 saham biasa baru dengan nilai nominal Rp100,- (nilai penuh) per saham dengan harga penawaran Rp500,- (nilai penuh) per saham, yang resmi tercatat di BEI pada 23 Agustus 2022.

Pada tahun 2023 Perseroan melakukan PMHMETD II. Perseroan melakukan penawaran umum terbatas sebanyak 2.097.150.000 saham biasa baru atas nama dengan nilai nominal Rp100,- (nilai penuh) setiap saham dengan harga penawaran sebesar Rp5.000,- (nilai penuh) per saham dan berhasil dicatatkan di BEI pada tanggal 18 Desember 2023.

Di tahun yang sama, Perseroan juga resmi mengubah nama dari "PT Pratama Abadi Nusa Industri Tbk" menjadi "PT Pantai Indah Kapuk Dua Tbk" sebagai bagian dari langkah strategis dalam memperkuat identitas pada bidang usaha real estat.

PT Pantai Indah Kapuk Dua Tbk (the "Company") is an integrated property developer focused on the development of large-scale areas in Pantai Indah Kapuk 2 (PIK2). By prioritizing comprehensive master planning, strategic land parcel management, and the integrated development of residential properties, commercial products, and supporting facilities, the Company is committed to creating long-term value for its stakeholders.

Established on September 8, 2000, PT Pantai Indah Kapuk Dua Tbk was originally named PT Pratama Abadi Nusa Industri. The establishment of the Company was set forth in Notarial Deed No. 13 dated September 8, 2000, drawn up before Ivonne Barnetha Sinyal, S.H., a Notary in Jakarta.

The establishment of the Company as a legal entity was approved by the Minister of Law and Human Rights of the Republic of Indonesia pursuant to Decree No. C-20932 HT.01.01.TH.2002 dated October 28, 2002 and was registered in the Company Register under No. 00202/BH.30.03/V/2003 on the same date. The Company's establishment was subsequently officially announced in the State Gazette of the Republic of Indonesia No. 5572, Supplement to the State Gazette No. 56 dated May 6, 2003.

On September 18, 2018, the Company changed its status to a Public Company by conducting an Initial Public Offering (IPO) on the Indonesia Stock Exchange (IDX) with a nominal share value of IDR 108 and a total of 150 million shares listed under the ticker code PANI. In 2021, PT Multi Artha Pratama (MAP), as a property expert in PIK, acquired 80% of PANI's shares or equivalent to 328 million shares as the controlling shareholder.

In addition, PANI diversified its business portfolio in the property sector, established partnerships with Agung Sedayu Group and Salim Group as sponsors, as well as undertaking corporate actions and business plans, including raising capital through Capital Increases with Pre-Emptive Rights Issue I. PANI conducted a public offering of 13.120.000.000 new ordinary shares with a nominal value of IDR 100.- (full amount) per share at an offering price of IDR 500.- (full amount) per share and was successfully listed at IDX on August 23, 2022.

In 2023, the Company conducted the Capital Increases with Pre-Emptive Rights Issue II. The Company conducted a limited public offering of 2,097,150,000 new ordinary shares with a nominal value of IDR 100.- (full amount) per share at an offering price of IDR 5,000.- (full amount) per share and was successfully listed at IDX on December 18, 2023.

In the same year, the Company officially changed its name from "PT Pratama Abadi Nusa Industri Tbk" to "PT Pantai Indah Kapuk Dua Tbk" as part of a strategic move to strengthen its identity in the real estate business.

Pada tahun 2024, Perusahaan melakukan Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu I (PMTHMETD I) dan Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu II (PMTHMETD II). Pada PMTHMETD I, Perseroan menerbitkan 787.433.700 saham baru dengan nilai nominal Rp100,- (nilai penuh) setiap saham dengan harga penawaran sebesar Rp5.200,- (nilai penuh) per saham dan berhasil dicatatkan di BEI pada 20 Agustus 2024. Pada PMTHMETD II, Perseroan menerbitkan 469.011.800 saham baru dengan nilai nominal Rp100,- (nilai penuh) setiap saham dengan harga penawaran sebesar Rp5.200,- (nilai penuh) per saham dan berhasil dicatatkan di BEI pada 23 Agustus 2024.

Pada tahun 2025, Perseroan melakukan Penambahan Modal Dengan memberikan Hak Memesan Efek Terlebih Dahulu III (PMHMETD III). Perseroan melakukan penawaran saham sebanyak 1.212.524.098 lembar saham baru dengan nilai nominal Rp100,- (nilai penuh) setiap saham dengan harga penawaran sebesar Rp12.975,- (nilai penuh) per saham, dan berhasil dicatatkan di BEI pada 12 Desember 2025.

Perseroan telah mengalami beberapa kali perubahan Anggaran Dasar, antara lain:

1. Akta No. 37 tanggal 19 Juni 2023, dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta, yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia dengan Surat Keputusan Nomor: AHU-0037402.AH.01.02 Tahun 2023 tanggal 4 Juli 2023.
2. Akta No. 20 tanggal 15 September 2023, dibuat di hadapan Fathiah Helmi. S.H., Notaris di Jakarta, yang telah mendapatkan persetujuan dari Menteri Hukum dan Hak Asasi Manusia dengan Surat Keputusan Nomor: AHU-0056282.AH.01.02 Tahun 2023 Tahun 2023 tanggal 18 September 2023, penerimaan pemberitahuan perubahan data Perseroan telah disimpan di dalam Sistem Administrasi Badan Hukum Nomor: AHU-AH.01.09-0164324 tanggal 18 September 2023.

In 2024, the Company conducted a Capital Increase Without Pre-emptive Rights I (PMTHMETD I) and a Capital Increase without Pre-emptive Rights II (PMTHMETD II). In PMTHMETD I, the Company issued 787,433,700 new shares with a nominal value of IDR 100.- (full value) per share at an offering price of IDR 5,200.- (full value) per share, which was successfully listed on the IDX on August 20, 2024. In PMTHMETD II, the Company issued 469,011,800 new shares with a nominal value of IDR 100.- (full value) per share at an offering price of IDR 5,200.- (full value) per share, which was successfully listed on the IDX on August 23, 2024.

In 2025, the Company carried out a Capital Increase with Pre-emptive Rights III (Right Issue III). The Company offered 1,212,524,098 new shares with a par value of IDR 100.- (fully paid) per share at an offering price of IDR 12,975.- (fully paid) per share, which were successfully listed on the Indonesia Stock Exchange (IDX) on December 12, 2025.

The Company has undergone several amendments to its Articles of Association, among other:

1. Deed No. 37 dated June 19, 2023, made before Fathiah Helmi, S.H., a Notary in Jakarta, which has been approved by the Minister of Law and Human Rights through Decree Number: AHU-0037402.AH.01.02 Year 2023 dated July 4, 2023.
2. Deed No. 20 dated September 15, 2023, made before Fathiah Helmi, S.H., a Notary in Jakarta, which has been approved by the Minister of Law and Human Rights through Decree Number: AHU-0056282.AH.01.02 Tahun 2023 Year 2023 dated September 18, 2023, and the notification of changes to the Company's data has been stored in the Legal Entity Administration System Number: AHU-AH.01.09-0164324 dated September 18, 2023.



Artist Impression Pasar Segar Milenial PIK2

Jejak Langkah **Perseroan**
Company Milestones

2000

Perseroan didirikan berdasarkan Akta Notaris No. 13 tanggal 8 September 2000 yang dibuat di hadapan Ivonne Barnetha Sinyal, S.H, Notaris di Jakarta. Perseroan memulai kegiatan usahanya pada tahun 2001.

The Company was established based on Notarial Deed No. 13 dated September 8, 2000, made by Ivonne Barnetha Sinyal, S.H, a Notary in Jakarta. The Company began its business activities in 2001.

2018

Perseroan melakukan Penawaran Umum Perdana Saham (IPO) di Bursa Efek Indonesia dengan nilai nominal saham Rp108 dan jumlah saham tercatat sebanyak 150 juta lembar dan secara resmi mengubah statusnya menjadi Perusahaan Terbuka.

The Company conducted Initial Public Offering (IPO) on the Indonesia Stock Exchange with a nominal share value of IDR 108 and a total of 150 million shares listed, officially changing its status to a Public Company.

2021

- PT Multi Artha Pratama (MAP), ahli di sektor properti di Pantai Indah Kapuk (PIK), mengambil alih 80% saham Perseroan atau 328 juta saham sebagai pemegang saham pengendali. Penawaran Tender Wajib dilakukan dengan Harga Penawaran Tender Wajib sebesar Rp255 (dua ratus lima puluh lima Rupiah) per saham sehingga Nilai Penawaran Tender Wajib adalah sebanyak-banyaknya sebesar Rp20.910.000.000 (dua puluh miliar sembilan ratus sepuluh juta Rupiah).
- Perseroan diakuisisi oleh Agung Sedayu Group dan Salim Group, mulai merencanakan berbagai aksi korporasi dan rencana bisnis untuk mengarahkan portofolionya ke sektor properti.
- PT Multi Artha Pratama (MAP), a property sector expert based in Pantai Indah Kapuk (PIK), acquired 80% of the Company's shares or 328 million shares, becoming the controlling shareholder. A Mandatory Tender Offer was carried out at a price of IDR 255 per share, with a maximum total value of IDR 20,910,000,000.
- The Company was acquired by Agung Sedayu Group and Salim Group, and began planning various corporate actions and business strategies to direct its portfolio toward the property sector.

2024

- Perseroan telah menyetujui pembagian dividen tunai untuk Tahun Buku 2023 sebesar 11,44% dari laba bersih atau senilai Rp31.254.300.000,- dengan nilai nominal Rp2,- per lembar saham.
- Perseroan melakukan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu I (PMTHMETD I) dengan menerbitkan sebanyak 787.433.700 saham baru dengan nilai nominal Rp100,- (nilai penuh) per saham dan harga penawaran sebesar Rp5.200,- (nilai penuh) per saham, yang dicatatkan di BEI pada 20 Agustus 2024. Melalui aksi korporasi ini, Perseroan berhasil menghimpun dana sebesar Rp3,7 triliun yang digunakan untuk pembelian lahan seluas ±148 ha.
- Perseroan kembali melakukan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu II (PMTHMETD II) dengan menerbitkan sebanyak 469.011.800 saham baru dengan nilai nominal Rp100,- (nilai penuh) per saham dan harga penawaran sebesar Rp5.200,- (nilai penuh) per saham, yang dicatatkan di BEI pada 23 Agustus 2024. Melalui aksi korporasi ini, Perseroan berhasil menghimpun dana sebesar Rp2,1 triliun yang digunakan untuk pembelian lahan seluas ±84 ha.
- Entitas anak Perseroan, PT Bangun Kosambi Sukses Tbk, melakukan peningkatan modal disetor pada PT MAS dan PT CGIC melalui penerbitan saham baru yang seluruhnya diambil oleh PT BKS, masing-masing senilai Rp108.480.000.000,- dan Rp38.420.000.000,- Dengan demikian, kepemilikan PT BKS di kedua entitas meningkat dari 51% menjadi 55,89%.
- The Company approved the distribution of cash dividends for the 2023 fiscal year amounting to 11.44% of net profit, or IDR 31,254,300,000.-, with a nominal value of IDR 2.- per share.
- The company carried out the First Capital Increase Without Pre-Emptive Rights (PMTHMETD I) by issuing 787,433,700 new shares with a nominal value of IDR 100.- (full amount) per share and an offering price of IDR 5,200.- (full amount) per share, listed on the Indonesia Stock Exchange (IDX) on August 20, 2024. Through this corporate action, the company successfully raised IDR 3.7 trillion, which was used to acquire approximately 148 hectares of land.
- The company subsequently conducted the Second Capital Increase Without Pre-Emptive Rights (PMTHMETD II) by issuing 469,011,800 new shares with a nominal value of IDR 100.- (full amount) per share and an offering price of IDR 5,200.- (full amount) per share, listed on the IDX on August 23, 2024. Through this corporate action, the company successfully raised IDR 2.1 trillion, which was used to acquire approximately 84 hectares of land.
- A subsidiary of Company, PT Bangun Kosambi Sukses Tbk, also increased paid-up capital in PT MAS and PT CGIC through the issuance of new shares, all of which were subscribed by PT BKS, amounting to IDR 108,480,000,000.- and IDR 38,420,000,000.- respectively. As a result, PT BKS's ownership in both entities increased from 51% to 55.89%.

2022

Perseroan melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu I (PHMETD I) sebanyak 13.120.000.000 saham biasa baru dengan nilai nominal Rp100 (nilai penuh) per saham dan harga penawaran sebesar Rp500 (nilai penuh) per saham, yang dicatatkan di BEI pada 23 Agustus 2022. Melalui aksi korporasi ini, Perseroan berhasil menghimpun dana sebesar Rp6,56 triliun yang digunakan untuk mengakuisisi 5 entitas anak baru (1 entitas langsung, 3 entitas tidak langsung, dan 1 entitas asosiasi), serta menambah cadangan lahan seluas ±695 ha.

The Company conducted a Rights Issue I (PHMETD I), issuing 13,120,000,000 new common shares with a nominal value of IDR 100 (full amount) per share and an offering price of IDR 500 (full amount) per share, listed on the Indonesia Stock Exchange (IDX) on August 23, 2022. Through this corporate action, the company successfully raised IDR 6.56 trillion, which was utilized to acquire five new subsidiaries (one direct, three indirect, and one associate entity) and to expand its land reserves by approximately 695 hectares.

2023

- Perseroan telah resmi mengubah nama dari "PT Pratama Abadi Nusa Industri Tbk" menjadi "PT Pantai Indah Kapuk Dua Tbk" sebagai bagian dari langkah strategis dalam memperkuat identitas dan arah pengembangan usaha.
- Perseroan melakukan Penawaran Umum Terbatas dengan Hak Memesan Efek Terlebih Dahulu II (PHMETD II) sebanyak 2.097.150.000 saham biasa baru dengan nilai nominal Rp100 (nilai penuh) per saham dan harga penawaran sebesar Rp5.000 (nilai penuh) per saham, yang dicatatkan di BEI pada 18 Desember 2023. Melalui aksi korporasi ini, Perseroan berhasil menghimpun dana sebesar Rp10,5 triliun yang digunakan untuk mengakuisisi 7 entitas anak baru dan membeli lahan seluas ±35 ha di level Panorama Eka Tunggal sehingga menambah cadangan lahan seluas ±850 ha.
- The Company officially changed its name from "PT Pratama Abadi Nusa Industri Tbk" to "PT Pantai Indah Kapuk Dua Tbk" as part of a strategic move to strengthen its corporate identity and business development direction.
- The Company conducted a Rights Issue II (PHMETD II), issuing 2,097,150,000 new common shares with a nominal value of IDR 100 (full amount) per share and an offering price of IDR 5,000 (full amount) per share, listed on the Indonesia Stock Exchange (IDX) on December 18, 2023. Through this corporate action, the Company successfully raised IDR 10.5 trillion, which was used to acquire seven new subsidiaries and purchase approximately 35 hectares of land under Panorama Eka Tunggal, thereby increasing its total land reserves by around 850 hectares.

2025

- Anak usaha Perseroan yaitu PT Bangun Kosambi Sukses resmi tercatat di Bursa Efek Indonesia dengan kode saham "CBDK" pada 13 Januari 2025.
- Perseroan telah menyetujui pembagian dividen tunai untuk Tahun Buku 2024 sebesar Rp67,5 miliar atau 10,34% dari laba bersih, dengan nilai nominal Rp4,- per lembar saham.
- Perseroan melakukan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu III (PMTHMETD III) dengan menerbitkan saham baru sebanyak 20.906.000 lembar saham dengan nilai nominal Rp100,- (seratus Rupiah) per lembar saham dan harga penawaran sebesar Rp14.350 (nilai penuh) per saham yang dicatatkan di BEI pada 3 September 2025. Melalui aksi korporasi ini, Perseroan berhasil menghimpun dana sebesar Rp300.001.100.000 yang digunakan untuk memperkuat struktur permodalan dan menunjang kelangsungan kegiatan usaha entitas anak, yakni PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, dan PT Karunia Utama Selaras. Setelah pelaksanaan PMTHMETD III, jumlah modal saham ditempatkan dan modal disetor Perseroan akan meningkat menjadi Rp1.690.450.150.000,- (satu triliun enam ratus sembilan puluh miliar empat ratus lima puluh juta seratus lima puluh ribu Rupiah).
- Sepanjang Oktober 2025, PT Multi Artha Pratama selaku pemegang saham pengendali Perseroan melakukan divestasi secara bertahap melalui tiga transaksi. Pada 6 Oktober 2025, MAP melepas 178.237.800 lembar saham sehingga kepemilikannya turun dari 89,93% menjadi 88,88%. Pada 8 Oktober 2025, MAP kembali melepas 6.700.000 lembar saham, menurunkan kepemilikannya menjadi 88,84%. Selanjutnya pada 9 Oktober 2025, MAP melepas kembali 178.237.800 lembar saham sehingga kepemilikannya menjadi 87,78%. Penjualan saham ini bertujuan meningkatkan porsi publik dan likuiditas saham Perseroan.
- PANI resmi pindah dari papan pengembangan ke papan utama pada 28 November 2025.
- Perseroan melakukan Penambahan Modal Dengan Memberikan Hak Memesan Efek Terlebih Dahulu III (PMHMETD III). Perseroan melakukan penawaran saham sebanyak 1.212.524.098 lembar saham bar dengan nilai nominal Rp100,- (nilai penuh) setiap saham dengan harga penawaran sebesar Rp12.975,- (nilai penuh) per saham, dan berhasil dicatatkan di BEI pada 12 Desember 2025.
- Company's subsidiary, PT Bangun Kosambi Sukses, was officially listed on the Indonesia Stock Exchange under the ticker code "CBDK" on January 13, 2025.
- The Company approved the distribution of cash dividends for the 2024 fiscal year amounting to IDR 67.5 billion, or 10.34% of net profit, with a nominal value of IDR 4.- per share.
- The Company conducted the Third Capital Increase Without Pre-Emptive Rights (Right Issue III) by issuing 20,906,000 new shares with a nominal value of IDR 100.- per share and an offering price of IDR 14,350 (full amount) per share, listed on the Indonesia Stock Exchange (IDX) on September 3, 2025. Through this corporate action, the Company successfully raised IDR 300,001,100,000, which was used to strengthen its capital structure and support the business continuity of its subsidiaries, namely PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, and PT Karunia Utama Selaras. Following the completion of Right Issue III, the company's issued and paid-up capital increased to IDR 1,690,450,150,000.- (one trillion six hundred ninety billion four hundred fifty million one hundred fifty thousand Rupiah).
- Throughout October 2025, PT Multi Artha Pratama, as the Company's controlling shareholder, carried out a gradual divestment through three transactions. On October 6, 2025, MAP sold 178,237,800 shares, reducing its ownership from 89.93% to 88.88%. On October 8, 2025, MAP sold another 6,700,000 shares, reducing its ownership to 88.84%. Subsequently, on October 9, 2025, MAP sold another 178,237,800 shares, bringing its ownership to 87.78%. This share sale was intended to increase the public float and enhance the liquidity of the Company's shares.
- PANI officially moved from the development board to the main board on November 28, 2025.
- The Company conducted a Capital Increase with Pre-emptive Rights III (Right Issue III). The Company offered 1,212,524,098 new shares with a nominal value of IDR 100.- (fully paid) per share at an offering price of IDR 12,975.- (fully paid) per share. These shares were successfully listed on the Indonesia Stock Exchange (IDX) on December 12, 2025.

Visi, Misi, dan **Nilai-nilai Perseroan** [C.1]
Vision, Mission, and Company Values

Visi
Vision

Menjadi pengembang properti terkemuka di Indonesia dengan inovasi cemerlang untuk mengoptimalkan sumber daya yang kami miliki menjadi keunggulan kompetitif untuk dikembalikan kepada pemangku kepentingan.
To become a leading property developer in Indonesia with brilliant innovations to optimize our resources into competitive advantages in order to benefit the stakeholders.

Misi
Mission

1. Memberikan komitmen kualitas terbaik, tepat waktu, dan dapat diandalkan.
   To provide the best quality, timely, and reliable commitment.
2. Mengembangkan sumber daya manusia yang kompeten dan menciptakan lingkungan kerja yang kondusif.
   To develop competent human resources and create a conducive work environment.
3. Menerapkan prinsip-prinsip tata kelola perusahaan (GCG) pada seluruh aspek bisnis.
   To implement the principles of corporate governance in all aspects of business.
4. Membangun kemampuan (kapabilitas) dan kredibilitas Perseroan melalui strategi sinergis dengan pemangku kepentingan.
   Build Company's capability and credibility through synergistic strategy with the stakeholders.
5. Meningkatkan nilai tambah Perseroan bagi pemegang saham.
   To increase the Company's value added for shareholders.

Nilai-nilai Perseroan
Company Values

Ketangkasan
Agility

Sinergi
Synergy
1. Respek I Respect
2. Keberagaman I Diversity
3. Kerja Sama Tim I Team Work
4. Kolaborasi I Collaboration

Kemampuan Beradaptasi
Adaptability
1. Pikiran Terbuka I Open Minded
2. Kekuatan Beradaptasi I Flexibility
3. Ketahanan I Resilience
4. Optimisme I Optimist

Kreativitas
Ingenuity
1. Cepat Belajar I Fast Learner
2. Inovatif I Innovative
3. Kreatif I Creative
4. Peningkatan I Improvement

Berorientasi pada Pelayanan
Service Minded

Sinergi
Integrity
1. Komitmen I Commitment
2. Konsistensi I Consistency
3. Transparansi I Transparency
4. Kepercayaan I Trustworthy

Kemampuan Beradaptasi
Empathy
1. Pendengar yang Baik I Good Listener
2. Tujuan I Objective
3. Layanan Proaktif I Proactive Service
4. Sederhana I Humble

Profesional
Professionalism
1. Kompetensi I Competence
2. Kepercayaan Diri I Confidence
3. Teladan I Role Model
4. Pengendalian Diri I Self Control

Berorientasi pada Tujuan
Goal Oriented

Fokus Kinerja
Performance Focus
1. Tegas I Determined
2. Fokus I Focus
3. Terencana dengan Baik
   Well Planned
4. Berorientasi pada Kualitas
   Quality Oriented

Berusaha Mencapai Prestasi
Achievement Striving
1. Penetap Tujuan I Goal Setter
2. Mandiri I Self Driven
3. Pencapaian Tinggi I High Achiever
4. Sportivitas I Sportsmanship

Pengambilan Keputusan
Decision Making
1. Faktual I Factual
2. Risiko yang Dihitung
   Calculated Risk
3. Responsif I Responsive
4. Keselarasan I Alignment

Bidang **Usaha**
Business Lines

Perseroan bergerak di bidang aktivitas perusahaan holding dan industri kemasan kaleng dan melalui entitas anak berupa (i) real estate, (ii) industri pengolahan hasil perikanan serta jasa pembekuan/penyimpanan di kamar pendingin (*cold storage*). [C.3]

Kegiatan usaha tertuang dalam Anggaran Dasar Perusahaan yaitu Akta No. 37 tanggal 8 Juni 2022 yang dibuat di hadapan Fathiah Helmi, S.H., Notaris di Jakarta. Maksud dan tujuan Perseroan, serta kegiatan usaha utama Perusahaan sesuai dengan Klasifikasi Baku Lapangan Usaha Indonesia (KBLI) 2025. Perubahan ini telah mendapat persetujuan dari Keputusan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-0039023. AH.01.02. Tahun 2022 tanggal 9 Juni 2022.

The Company is engaged in the business of holding company activities and the can packaging industry and, through its subsidiaries, operates in (i) real estate, (ii) the fishery product processing industry, as well as freezing/storage services in cold storage facilities. [C.3]

These business activities are as stipulated in the Company's Articles of Association which is Deed No. 37 dated June 8, 2022, made before Fathiah Helmi, S.H., a Notary in Jakarta. The objectives and purposes of the Company, and main business activities, are in accordance with the 2020 Indonesian Standard Industrial Classification (KBLI). This amendment has been approved by the Decree of the Minister of Law and Human Rights of the Republic of Indonesia through Decree No. AHU-0039023.AH.01.02.Year 2022 dated June 9, 2022.

Produk yang Dihasilkan [C.4]

Sejak tahun 2023, Perseroan fokus pada pengembangan bisnis real estat. Berikut merupakan produk yang dikelola oleh Perseroan melalui anak perusahaan sampai dengan tahun 2025.

Product Produced [C.4]

Since 2023, the Company has focused on real estate business development. The following are the products managed by the Company through its subsidiaries up to 2025.

No	Anak Perusahaan Subsidiary Companies	Produk Products
1	PT Bangun Kosambi Sukses Tbk	1. CBD PIK2 2. Manhattan Residences 3. SOHO Manhattan 4. SOHO Wallstreet 5. SOHO The Bund
2	PT Bumindo Mekar Wibawa	1. Pasir Putih Residences 2. Rukan Marina Pasir Putih
3	PT Kemilau Karya Utama	1. Ilona @Pasadena Hills 2. Pasadena Spring
4	PT Panorama Eka Tunggal	1. Rukan Lau Pa Sat 2. Padma
5	PT Cahaya Inti Sentosa & PT Jaya Indah Sentosa	1. Permata Golf Residences 2. The Golf Signature
6	PT Sumber Cipta Utama	1. Pantai Bukit Villa 2. Bukit Nirmala
7	PT Mega Andalan Sukses	1. Bizpark PIK2 2. Rumah Milenial 3. Rukan Milenial 4. Permata Hijau Residences 5. Rukan Asia Afrika 6. Ruko Pasadena Walk 7. Rukan Petak 9 8. Rukan Little Siam 9. Rukan Pasar Milenial
8	PT Sharindo Matratama	1. Rukan Marina Bay 2. Sapporo Residences 3. SOHO The Riverside 4. SOHO Riverside Boulevard
9	PT Karunia Utama Selaras	SOHO Miami

No	Anak Perusahaan Subsidiary Companies	Produk Products
10	PT Industri Pameran Nusantara	Nusantara International Convention Exhibition (NICE)
11	PT Citra Kirana Bisnis Distrik	Hilton Hotel PIK2
12	PT Fin Centerindo Satu*	Menara Syariah
13	PT Kusuma Putra Alam**	Swissôtel Nusantara, IKN

* Produk Entitas Asosiasi/Products of Associated Entities
**Produk Entitas Investasi/Products of Investment Entities

Skala **Usaha** [C.3]
Business Scale

Skala usaha PANI tercermin dari pertumbuhan aset dan liabilitas yang solid, dukungan tenaga kerja dengan latar belakang demografi beragam, serta operasional yang terpusat di kawasan strategis Pantai Indah Kapuk (PIK) dan sekitarnya. Struktur kepemilikan saham yang melibatkan Agung Sedayu Group dan Salim Group, bersama investor publik, memperkuat daya saing Perseroan sekaligus memastikan praktik tata kelola yang transparan dan berkelanjutan.

PANI's business scale is reflected in its solid growth of assets and liabilities, supported by a workforce with diverse demographic backgrounds and operations centered in the strategic area of Pantai Indah Kapuk (PIK) and its surroundings. The shareholding structure, which includes Agung Sedayu Group, Salim Group, and public investors, enhances the company's competitiveness while ensuring transparent and sustainable governance practices.

Total Aset dan Kewajiban Perseroan [C.3.a]
Company's Total Assets and Liabilities

dalam miliar Rupiah
in billion IDR

	2025	2024	2023
Total Aset Total Assets	50.585	46.571	33.834
Total Liabilitas Total Lialibilities	18.920	19.982	14.738

Demografi Karyawan [C.3.b]

Hingga 31 Desember 2025, jumlah karyawan Perseroan mencapai 843 orang, meningkat sebesar 174 orang atau 26% dibandingkan jumlah karyawan pada tahun 2024 sebanyak 669 orang. Perubahan ini terutama dipengaruhi oleh meningkatnya pembangunan konstruksi oleh developer.

Berikut komposisi karyawan Perseroan dibagi berdasarkan sejumlah kelompok kategori dalam tiga tahun terakhir.

Employee Demographics

As of December 31, 2025, the company employed a total of 843 people, an increase of 174 employees or 26% compared to 669 employees in 2024. This change was primarily driven by the increase in construction development by developers.

The following table presents the composition of the Company's employees by various category groups over the past three years.

Komposisi Karyawan berdasarkan Jenis Kelamin
Employees Composition by Gender

Dalam orang
In people

Jenis Kelamin Gender	2025		2024		2023	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Laki-laki Male	560	66,43	430	64,28	432	60,17
Perempuan Female	283	33,57	239	35,72	286	39,83
Jumlah Total	**843**	**100**	**669**	**100**	**718**	**100**

Komposisi Karyawan berdasarkan Level Jabatan
Employee Composition by Position Level

Dalam orang
In people

Level Jabatan Position Level	2025		2024		2023	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
Non-staff	30	3,56	26	3,89	28	3,90
Staff	413	48,99	340	50,82	376	52,37
Supervisor	190	22,54	148	22,12	139	19,36
Assistant Manager	71	8,42	49	7,32	59	8,22
Manager	103	12,22	74	11,06	85	11,84
General Manager	17	2,02	16	2,39	15	2,09
Direktur Director	19	2,25	16	2,39	16	2,23
Jumlah Total	**843**	**100,00**	**669**	**100,00**	**718**	**100,00**

Komposisi Karyawan berdasarkan Tingkat Pendidikan
Employee Composition by Education Level

Dalam orang
In people

Tingkat Pendidikan Education Level	2025		2024		2023	
	Jumlah Total	%	Jumlah Total	%	Jumlah Total	%
≤SMA ≤High School	6	0,71	6	0,90	6	0,84
SMA High School	141	16,73	102	15,25	122	16,99
Diploma	47	5,58	28	4,19	35	4,87
S1 Undergraduate Degree	601	71,29	493	73,69	516	71,87
S2 Graduate Degree	48	5,69	40	5,98	39	5,43
Jumlah Total	**843**	**100,00**	**669**	**100,00**	**718**	**100,00**

Komposisi Karyawan berdasarkan Usia dan Jenis Kelamin
Employee Composition by Age and Gender

Dalam orang
In people

Kelompok Usia Age Group	2025				2024				2023			
	L M	P F	Jumlah Total	%	L M	P F	Jumlah Total	%	L M	P F	Jumlah Total	%
18-25	36	39	75	8,90	50	46	96	14,35	51	56	107	14,90
25-35	209	151	360	42,70	169	125	294	43,95	172	148	320	44,57
35-45	178	67	245	29,06	117	49	166	24,81	123	61	184	25,63
45-55	95	25	120	14,23	62	18	80	11,96	57	17	74	10,31
>55	42	1	43	5,10	32	1	33	4,93	29	4	33	4,60
Jumlah Total	**560**	**283**	**843**	**100,00**	**430**	**239**	**669**	**100,00**	**432**	**286**	**718**	**100,00**

* L=Laki-Laki/Male
P=Perempuan/Female

Komposisi Karyawan berdasarkan Status Ketenagakerjaan dan Jenis Kelamin
Employee Composition by Employment Status and Gender

Dalam orang
In people

Status Ketenagakerjaan Employment Status	2025				2024				2023			
	L M	P F	Jumlah Total	%	L M	P F	Jumlah Total	%	L M	P F	Jumlah Total	%
Karyawan Tetap Permanent	219	122	341	40,45	175	92	267	39,91	184	110	294	40,95
Karyawan Kontrak Contract	341	161	502	59,55	255	147	402	60,09	248	176	424	59,05
Jumlah Total	**560**	**283**	**843**	**100,00**	**430**	**239**	**669**	**100,00**	**432**	**286**	**718**	**100,00**

* L=Laki-Laki/Male
P=Perempuan/Female

Komposisi Karyawan berdasarkan Status Ketenagakerjaan dan Wilayah Operasional
Employee Composition by Employment Status and Operational Areas

Dalam orang
In people

Wilayah Operasional Operational Area	2025		2024		2023	
	Karyawan Tetap Permanent	Karyawan Kontrak Contract	Karyawan Tetap Permanent	Karyawan Kontrak Contract	Karyawan Tetap Permanent	Karyawan Kontrak Contract
Kantor Pusat (DKI Jakarta) Head Office (DKI Jakarta)	72	58	33	20	30	11
Proyek (Banten) Project (Banten)	269	444	234	382	264	413
Jumlah Total	**341**	**502**	**267**	**402**	**294**	**424**

Komposisi Karyawan berdasarkan Jenis Kelamin dan Wilayah Operasional
Employee Composition by Gender and Operational Areas

Dalam orang
In people

Wilayah Operasional Operational Area	2025		2024		2023	
	L M	P F	L M	P F	L M	P F
Kantor Pusat (DKI Jakarta) Head Office (DKI Jakarta)	83	47	29	24	21	20
Proyek (Banten) Project (Banten)	477	236	401	215	411	266
Jumlah Total	**560**	**283**	**430**	**239**	**432**	**286**

* L=Laki-Laki/Male
P=Perempuan/Female

Komposisi Karyawan Berdasarkan Jabatan dan Jenis Kelamin [S.01]
Employees Composition by Title and Gender

Level Jabatan Position Level	2025				2024				2023			
	L M	%	P F	%	L M	%	P F	%	L M	%	P F	%
Entry Level	**296**	**52,86**	**147**	**51,94**	**233**	**54,19**	**133**	**55,65**	**244**	**56,48**	**160**	**55,94**
Non-staf Non-staff	30	5,36	0	0,00	25	5,81	1	0,42	27	6,25	1	0,35
Staf Staff	266	47,50	147	51,94	208	48,37	132	55,23	217	50,23	159	55,59
Mid-Level	**174**	**31,07**	**87**	**30,74**	**127**	**29,53**	**70**	**29,29**	**112**	**25,93**	**86**	**30,07**
Supervisor	135	24,11	55	19,43	102	23,72	46	19,25	82	18,98	57	19,93
Asisten Manajer Assistant Manager	39	6,96	32	11,31	25	5,81	24	10,04	30	6,94	29	10,14
Senior-Level	**78**	**13,93**	**42**	**14,84**	**58**	**13,49**	**32**	**13,39**	**65**	**15,05**	**35**	**12,24**
Manajer Manager	64	11,43	39	13,78	47	10,93	27	11,30	55	12,73	30	10,49
General Manager Regional Manager	14	2,50	3	1,06	11	2,56	5	2,09	10	2,31	5	1,75
Executive-Level	**12**	**2,14**	**7**	**2,47**	**12**	**2,79**	**4**	**1,67**	**11**	**2,55**	**5**	**1,75**
Direksi Director	12	2,14	7	2,47	12	2,79	4	1,67	11	2,55	5	1,75
Jumlah Total	**560**	**100**	**283**	**100**	**430**	**100**	**239**	**100**	**432**	**100**	**286**	**100**

* L=Laki-Laki/Male
P=Perempuan/Female

Komposisi Karyawan berdasarkan Level Jabatan dan Jenis Kelamin
Employee Composition by Job Level and Gender

Rentang Usia Age Range	Entry Level		Mid-Level		Senior-Level		Executive-Level		Jumlah Total
	L M	P F	L M	P F	L M	P F	L M	P F	
18-24	35	37	1	2	0	0	0	0	75
25-34	139	94	65	46	5	11	0	0	360
35-44	72	12	69	36	35	17	2	2	245
45-54	36	4	31	3	25	14	3	4	120
>=55	14	0	8	0	13	0	7	1	43
Jumlah Total	**296**	**147**	**174**	**87**	**78**	**42**	**12**	**7**	**843**

* L=Laki-Laki/Male
P=Perempuan/Female

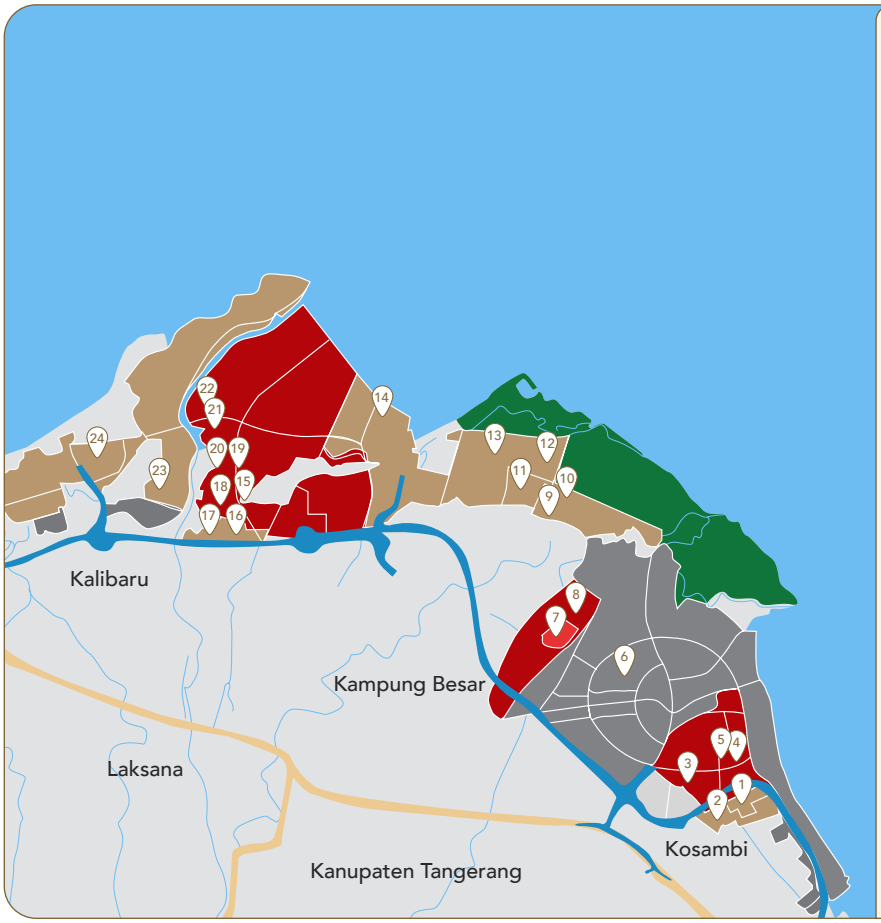
Jumlah Karyawan Sementara [S-04]

Hingga akhir tahun 2025, Perseroan tidak memiliki karyawan sementara.

Number of Temporary Employee

As of the end of 2025, the Company had no temporary employees.

Wilayah **Operasi**
Operational Areas



No	Keterangan Description	Tipe Produk PANI PANI Product Types
1	Pantai Bukit Villa	Perumahan (Residential)
2	Bukit Nirmala	Perumahan (Residential)
3	Manhattan Residences SOHO Manhattan SOHO Wallstreet	Perumahan (Residential) SOHO (Commercial Products) SOHO (Commercial Products)
4	Menara Syariah	High Rise (Entitas Asosiasi)
5	SOHO The Bund	SOHO (Commercial Products)
6	Nusantara International Convention Exhibitions dan Hilton Hotel PIK2	Konvensi dan Pameran (Conventions and Exhibitions) Hotel
7	Rukan Lau Pa Sat	Rukan (Commercial Products)
8	Padma	Perumahan (Residential)
9	Sapporo Residences	Perumahan (Residential)
10	Rukan Marina Bay	Rukan (Commercial Products)
11	SOHO The Riverside & SOHO Riverside Boulevard	SOHO (Commercial Products)
12	Rukan Marina Pasir Putih	Rukan (Commercial Products)
13	Pasir Putih Residences	Perumahan (Residential)
14	SOHO Miami	SOHO (Commercial Products)
15	Rukan Petak 9	Rukan (Commercial Products)
16	Pasadena Spring	Perumahan (Residential)
17	Ilona@Pasadena Hills	Perumahan (Residential)
18	Rukan Milenial Rukan Asia Afrika	Rukan (Commercial Products)
19	Ruko Pasadena Walk Rukan Pasar Milenial Rukan Little Siam	Rukan (Commercial Products) Ruko (Commercial Products) Rukan (Commercial Products)
20	Rumah Milenial	Perumahan (Residential)
21	Permata Hijau Residences	Perumahan (Residential)
22	Bizpark PIK2	Pergudangan (Commercial Products
23	Permata Golf Residences	Perumahan (Residential)
24	The Golf Signature	Perumahan (Residential)



(Kantor Pusat | Head Office)

Office Tower Agung Sedayu Group
Lantai 8 & 10/*8th & 10th Floor*
Jl. Marina Raya, Kamal Muara
Penjaringan, Jakarta Utara
DKI Jakarta 14470, Indonesia

Ibu Kota Nusantara (IKN)

Swissôtel Nusantara
(PT Kusuma Putra Alam)

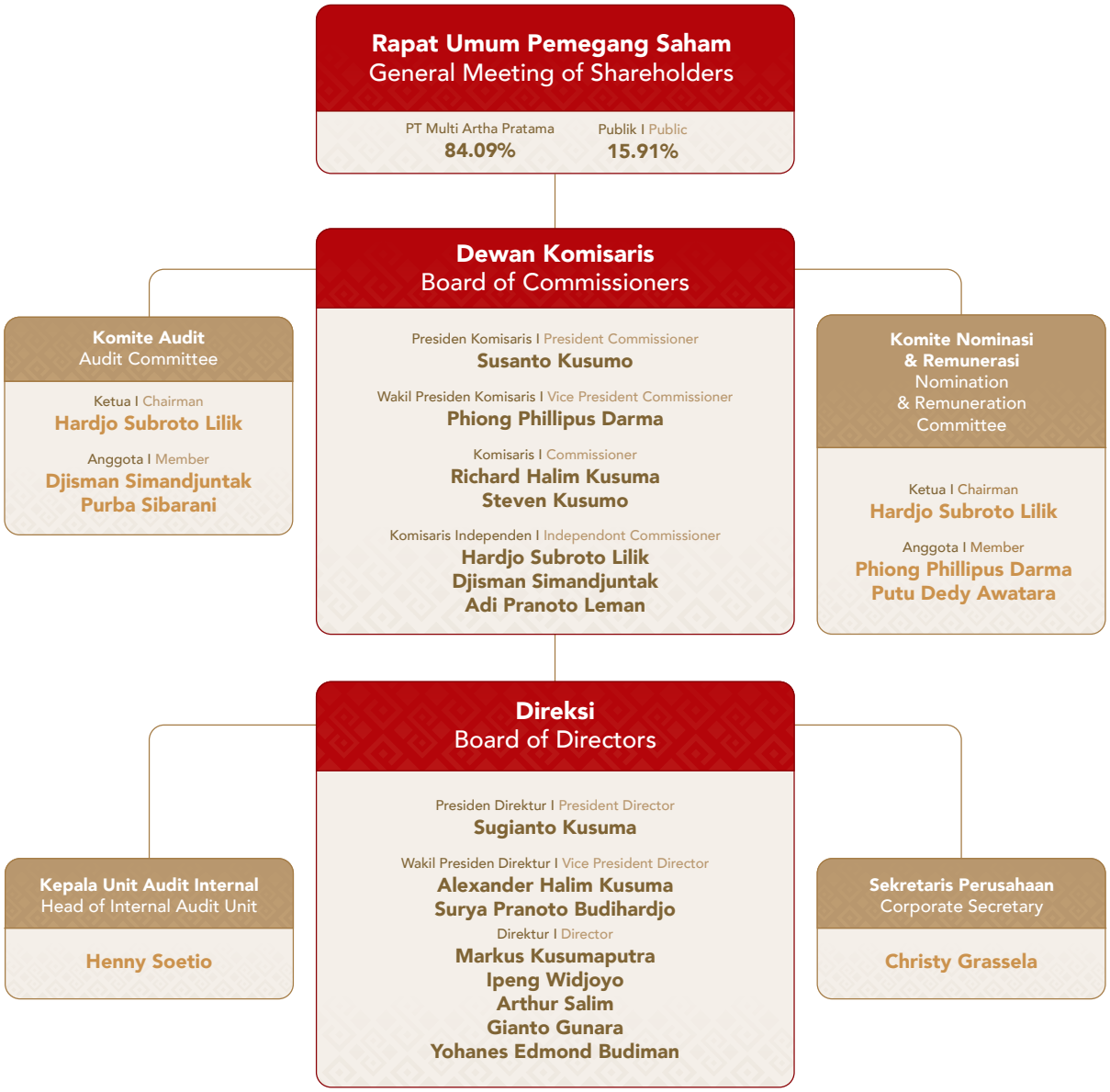
Keanggotaan **Asosiasi** [C.5]
Association Membership

Nama Organisasi Organization Name	**Skala Asosiasi** Association Level	**Status Keanggotaan** Membership Status
Asosiasi Emiten Indonesia (AEI)	Nasional National	Anggota Member



Artist Impression Rukan Milenial

Struktur **Organisasi**
Organizational Structure



Perubahan Komposisi Dewan Komisaris dan Direksi
Changes in the Composition of the Board of Commissioners and Board of Directors

Sampai dengan dikeluarkannya Laporan Tahunan ini, tidak ada perubahan susunan Dewan Komisaris dan Direksi Perseroan.

As of the issuance of this Annual Report, there have been no changes in the composition of the Company's Board of Commissioners and Board of Directors

Profil **Dewan Komisaris**
Board of Commissioners Profile



Susanto Kusumo

Presiden Komisaris
President Commissioner

Usia/Age
75 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

SMA Ju Zhong (1967)
Ju Zhong High School (1967)

Riwayat Jabatan | Work Experience

- Presiden Komisaris Perseroan (2023-sekarang)
  President Commissioner of the Company (2023-present)
- Direktur PT Kapuk Naga Indah (2007-2013)
  Director of PT Kapuk Naga Indah (2007-2013)
- Direktur PT Agung Sedayu Permai (1996-2013)
  Director of PT Agung Sedayu Permai (1996-2013)
- Direktur PT Cakra Bina Lestari (1997-2016)
  Director of PT Cakra Bina Lestari (1997-2016)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain.
No concurrent position in another issuer or public company.

Hubungan Afiliasi | Affiliation

Hubungan keluarga dengan Komisaris Perseroan, Presiden Direktur Perseroan, dan Wakil Presiden Direktur Perseroan.
Family relationship with the Commissioner of the Company, President Director of the Company, and Vice President Director of the Company.



Phiong Phillipus Darma

Wakil Presiden Komisaris
Vice President Commissioner

Usia/Age
68 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Akuntansi dari Universitas Tarumanegara, Jakarta (1984)
Bachelor of Accounting from Tarumanagara University, Jakarta (1984)

Riwayat Jabatan | Work Experience

- Komisaris PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  Commissioner of PT Bangun Kosambi Sukses Tbk (2024–present)
- Anggota Komite Nominasi dan Remunerasi PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  Member of Nomination and Remuneration Committee PT Bangun Kosambi Sukses Tbk (2024–present)
- Wakil Presiden Komisaris Perseroan (2023–sekarang)
  Vice President Commissioner of the Company (2023–present)
- Anggota Komite Nominasi dan Remunerasi Perseroan (2023–sekarang)
  Member of Nomination and Remuneration Committee of the Company (2023–present)
- Direktur PT Bumi Resources Tbk (2023–sekarang)
  Director of PT Bumi Resources Tbk (2023–present)
- Komisaris Utama PT Ina Sekuritas Indonesia (dahulu bernama PT Nikko Sekuritas Indonesia) (2014–sekarang)
  President Commissioner of PT Ina Sekuritas Indonesia (formerly PT Nikko Sekuritas Indonesia) (2014–present)
- Direktur Non-Eksekutif Atlantic Ltd., Australia (2010-sekarang)
  Non-Executive Director of Atlantic Ltd., Australia (2010-present)
- Komisaris PT Asuransi Jiwa Central Asia Raya (2009-2021)
  Commissioner of PT Asuransi Central Asia (2009-2021)
- Komisaris PT Asuransi Central Asia (2008-sekarang)
  Commissioner of PT Asuransi Central Asia (2008-present)
- Presiden Direktur PT Mekar Perkasa (Perusahaan Holding dari PT Indocement Tunggal Prakarsa Tbk) (2006-2016)
  President Director of PT Mekar Perkasa (Holding Company of PT Indocement Tunggal Prakarsa Tbk) (2006-2016)
- Direktur Keuangan PT Indosiar Visual Mandiri/PT Indosiar Karya Media Tbk (2002-2011)
  Finance Director of PT Indosiar Visual Mandiri/PT Indosiar Karya Media Tbk (2002-2011)
- Komisaris PT Indolife Pensiontama (1994-sekarang)
  Commissioner of PT Indolife Pensiontama (1994-present)
- Deputi Direktur Keuangan PT Indocement Tunggal Prakarsa Tbk (1990-2003)
  Deputy Finance Director of PT Indocement Tunggal Prakarsa Tbk (1990-2003)
- Manager PT Inti Salim Corpora (1989-1990)
  Manager of PT Inti Salim Corpora (1989-1990)
- Finance Manager PT Keris Mas Sukses (1984-1988)
  Finance Manager of PT Keris Mas Sukses (1984-1988)
- Finance Assistant Manager PT Bayer Indonesia (1982-1984)
  Finance Assistant Manager of PT Bayer Indonesia (1982-1984)

Rangkap Jabatan | Concurrent Position

- Anggota Komite Nominasi dan Remunerasi Perseroan (2023–sekarang)
  Member of Nomination and Remuneration Committee of the Company (2023–present)
- Komisaris PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  Commissioner of PT Bangun Kosambi Sukses Tbk (2024–present)
- Anggota Komite Nominasi dan Remunerasi PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  Member of Nomination and Remuneration Committee PT Bangun Kosambi Sukses Tbk (2024–present)
- Direktur PT Bumi Resources Tbk (2023–sekarang)
  Director of PT Bumi Resources Tbk (2023– present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Richard Halim Kusuma

Komisaris
Commissioner

Usia/Age
46 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana di Bidang Manajemen dari Northeastern University, Amerika Serikat (2004)
Bachelor in Management from Northeastern University, USA (2004)

Riwayat Jabatan | Work Experience

- Presiden Komisaris PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  President Commissioner of PT Bangun Kosambi Sukses Tbk (2024–present)
- Komisaris Perseroan (2023–sekarang)
  Commissioner of the Company (2023–present)
- Komisaris PT Bank Artha Graha Internasional Tbk (2014–2019)
  Commissioner of PT Bank Artha Graha Internasional Tbk (2014-2019)
- Komisaris PT Erajaya Swasembada Tbk (2006–sekarang)
  Commissioner of PT Erajaya Swasembada Tbk (2006–present)

Rangkap Jabatan | Concurrent Position

- Presiden Komisaris PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  President Commissioner of PT Bangun Kosambi Sukses Tbk (2024–present)
- Komisaris PT Erajaya Swasembada Tbk (2006–sekarang)
  Commissioner of PT Erajaya Swasembada Tbk (2006–present)

Hubungan Afiliasi | Affiliation

Hubungan keluarga dengan Presiden Komisaris Perseroan, Komisaris Perseroan, Presiden Direktur Perseroan, dan Wakil Presiden Direktur Perseroan.
Family relationship with the President Commissioner of the Company, Commissioner of the Company, President Director of the Company, and Vice President Director of the Company



Steven Kusumo

Komisaris
Commissioner

Usia/Age
35 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

- Business Entrepreneurship (Emerging Economies) dari Harvard University, Amerika Serikat (2020)
  Business Entrepreneurship (Emerging Economies) from Harvard University, USA (2020)
- Bachelor of Science in Business Administration dari University of San Francisco, Amerika Serikat (2011)
  Bachelor of Science in Business Administration from University of San Francisco, USA (2011)

Riwayat Jabatan | Work Experience

- Presiden Direktur PT Bangun Kosambi Sukses Tbk (2024–sekarang)
  President Director of PT Bangun Kosambi Sukses Tbk (2024–present)
- Komisaris Perseroan (2023-sekarang)
  Commissioner of the Company (2023-present)

Rangkap Jabatan | Concurrent Position

- Presiden Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  President Director of PT Bangun Kosambi Sukses Tbk (2024-present)

Hubungan Afiliasi | Affiliation

Hubungan keluarga dengan Presiden Komisaris Perseroan, Komisaris Perseroan, Presiden Direktur Perseroan, dan Wakil Presiden Direktur Perseroan
Family relationship with the President Commissioner of the Company, Commissioner of the Company, President Director of the Company, and Vice President Director of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Hardjo Subroto Lilik

Komisaris Independen
Independent Commissioner

Usia/Age
63 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Arsitektur dari Universitas Kristen Petra, Surabaya (1982)
Bachelor of Architecture from Universitas Kristen Petra, Surabaya (1982)

Riwayat Jabatan | Work Experience

- Komisaris Independen PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Independent Commissioner of PT Bangun Kosambi Sukses Tbk (2024-present)
- Ketua Komite Audit PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Chairman of Audit Committee of PT Bangun Kosambi Sukses Tbk (2024-sekarang)
- Ketua Komite Nominasi dan Remunerasi PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Chairman of Nomination and Remuneration Committee of PT Bangun Kosambi Sukses Tbk (2024-present)
- Komisaris Independen Perseroan (2023-sekarang)
  Independent Commissioner of the Company (2023-present)
- Ketua Komite Audit Perseroan (2023-sekarang)
  Chairman of the Audit Committee of the Company (2023-present)
- Ketua Komite Nominasi dan Remunerasi Perseroan (2023-sekarang)
  Chairman of the Nomination and Remuneration Committee of the Company (2023-present)
- Manajer Operasional PT Aries Utama Eka Griya (2010-2017)
  Operational Manager of PT Aries Utama Eka Griya (2010-2017)
- In-House Consultant untuk Kepala Departemen Group Lyman, PT Satya Prima Konsulindo (1989-2017)
  In-house Consultant for the Head of Department of Lyman Group, PT Satya Prima Konsulindo (1989-2017)
- Arsitek PT Indonesia Joyo Konstruksi/Injoko (1987-1989)
  Architect at PT Indonesia Joyo Konstruksi/Injoko (1987-1989)

Rangkap Jabatan | Concurrent Position

- Ketua Komite Audit Perseroan (2023-sekarang)
  Chairman of the Audit Committee (2023-present)
- Ketua Nominasi dan Remunerasi Perseroan (2023-sekarang)
  Chairman of the Nomination and Remuneration Committee (2023-present)
- Komisaris Independen PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Independent Commissioner of PT Bangun Kosambi Sukses Tbk (2024-present)
- Ketua Komite Audit PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Chairman of Audit Committee of PT Bangun Kosambi Sukses Tbk (2024-present)
- Ketua Komite Nominasi dan Remunerasi PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Chairman of Nomination and Remuneration Committee of PT Bangun Kosambi Sukses Tbk (2024-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company

Pernyataan Independensi Komisaris Independen | Statements of Independence of the Independent Commissioners

Hardjo Subroto Lilik telah menandatangani Surat Pernyataan Independensi pada tanggal 16 Juni 2023.
Hardjo Subroto Lilik signed a Statement of Independence on June 16, 2023.



Djisman Simandjuntak

Komisaris Independen
Independent Commissioner

Usia/Age
78 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

- Doktor Ekonomi, Ekonomi Internasional dari University of Cologne, Jerman (1983)
  Doctor of Economics, International Economics from the University of Cologne, Germany (1983)
- Magister Ekonomi, Ekonomi Moneter dan Keuangan Negara dari University of Cologne, Jerman (1979)
  Masters of Economics, Monetary Economy and State Finance from the University of Cologne, Germany (1979)
- Sarjana Ekonomi, Ekonomi Perusahaan dari Universitas Katolik Parahyangan, Bandung (1973)
  Bachelor of Economics, Company Economics from Parahyangan Catholic University, Bandung (1973)

Riwayat Jabatan | Work Experience

- Ketua Komite Audit dan *Risk Oversight* PT Indo Tambangraya Megah Tbk (2025-sekarang)
  Chairman of Audit and Risk Oversight Committee of PT Indo Tambangraya Megah Tbk (2025-present)
- Komisaris Independen Perseroan (2023-sekarang)
  Independent Commissioner of the Company (2023-present)
- Anggota Komite Audit Perseroan (2023-sekarang)
  Member of the Company's Audit Committee (2023-present)
- Anggota Komite Audit PT AKR Corporindo Tbk (2020-sekarang)
  Member of the Audit Committee of PT AKR Corporindo Tbk (2020-present)
- Presiden Komisaris PT Indo Tambangraya Megah Tbk (2018-sekarang)
  President Commissioner of PT Indo Tambangraya Megah Tbk (2018-present)
- Ketua Komite Pembangunan Berkelanjutan, GCG, Nominasi dan Remunerasi PT Indo Tambangraya Megah Tbk (2018-2025)
  Head of Sustainable Development, GCG, Nomination and Remuneration Committee of PT Indo Tambangraya Megah Tbk (2018-2025)
- Rektor Universitas Prasetiya Mulya, Jakarta (2016-2024)
  Chancellor of Prasetiya Mulya University, Jakarta (2016-2024)
- Presiden Komisaris PT Indoritel Makmur Internasional Tbk (2015-sekarang)
  President Commissioner of PT Indoritel Makmur Internasional Tbk (2015-present)
- Komisaris Independen PT Asuransi MSIG Indonesia (2012-sekarang)
  Independent Commissioner of PT Asuransi MSIG Indonesia (2012-present)
- Ketua Indonesian National Committee for Pacific Economic Cooperation (INCPEC) (2012-2016)
  Chairman of the Indonesian National Committee for Pacific Economic Cooperation (INCPEC) (2012-2016)
- Anggota Komite Ekonomi Nasional Indonesia (2010-2014)
  Member of the Indonesian National Economic Committee (2010-2014)
- Profesor Ekonomi Bisnis di Universitas Prasetiya Mulya, Jakarta (2008-sekarang)
  Professor of Business Economics at Prasetiya Mulya University, Jakarta (2008-present)
- Ketua Pengurus Yayasan Prasetiya Mulya (2008-2016)
  Chairman of the Management of the Prasetiya Mulya Foundation (2008-2016)
- Komisaris Independen PT Indo Tambangraya Megah Tbk (2007-sekarang
  Independent Commissioner of PT Indo Tambangraya Megah Tbk (2007-present)
- Ketua Pengurus Center for Strategic and International Studies (CSIS) Foundation (2005-sekarang)
  Chairman of the Management of the Center for Strategic and International Studies (CSIS) Foundation (2005-present)
- Anggota Tim Penasihat Tim Nasional Perundingan Perdagangan Internasional (2005-2014)
  Member of the Advisory Team for the National Team for International Trade Negotiations (2005-2014)
- Direktur Eksekutif Sekolah Tinggi Manajemen Prasetiya Mulya (2004-2008)
  Executive Director of Prasetiya Mulya Business School (2004-2008)
- Komisaris Independen Lippo Bank (2003-2005)
  Independent Commissioner of Lippo Bank (2003-2005)
- Presiden Komisaris PT Indomarco Prismatama (2000-sekarang)
  President Commissioner of PT Indomarco Prismatama (2000-present)
- Pendiri Indonesia Institute for Corporate Directorship (IICD) dan Ketua Dewan Pembina IICD (2000-2011)
  Founder of the Indonesia Institute for Corporate Directorship (IICD) and Chairman of the IICD Board of Trustees (2000-2011)
- Ketua Sekolah Tinggi Manajemen Prasetiya Mulya (1989-2004)
  Chairman of the Prasetiya Mulya Business School (1989-2004)

Rangkap Jabatan | Concurrent Position

- Anggota Komite Audit Perseroan (2023-sekarang)
  Member of the Audit Committee of the Company (2023-present)
- Anggota Komite Audit PT AKR Corporindo Tbk (2020-sekarang)
  Member of the Audit Committee of PT AKR Corporindo Tbk (2020-present)
- Presiden Komisaris PT Indoritel Makmur Internasional Tbk (2015-sekarang)
  President Commissioner of PT Indoritel Makmur Internasional Tbk (2015-present)
- Presiden Komisaris dan Ketua Komite Pembangunan Berkelanjutan, GCG, Nominasi dan Remunerasi PT Indo Tambangraya Megah Tbk (2018-sekarang)
  President Commissioner and Head of Sustainable Development, GCG, Nomination and Remuneration Committee of PT Indo Tambangraya Megah Tbk (2018-present)
- Komisaris Independen PT Indo Tambangraya Megah Tbk (2007-sekarang)
  Independent Commissioner of PT Indo Tambangraya Megah Tbk (2007-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.

Pernyataan Independensi Komisaris Independen | Statements of Independence of the Independent Commissioners

Djisman Simandjuntak telah menandatangani Surat Pernyataan Independensi pada tanggal 16 Juni 2023.
Djisman Simandjuntak signed a Statement of Independence on June 16, 2023.



Adi Pranoto Leman

Komisaris Independen
Independent Commissioner

Usia/Age
72 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 15 September 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on September 15, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Akuntansi dari Universitas Airlangga, Surabaya (1978)
Bachelor of Accounting from Airlangga University, Surabaya (1978)

Riwayat Jabatan | Work Experience

- Komisaris Independen Perseroan (2023-sekarang)
  Independent Commissioner of the Company (2023-present)
- Ketua Komite Nominasi dan Remunerasi PT Indofood CBP Tbk (2022-sekarang)
  Chairman of the Nomination and Remuneration Committee of PT Indofood CBP Tbk (2022-present)
- Komisaris Independen PT Indofood CBP Tbk (2021-sekarang)
  Independent Commissioner of PT Indofood CBP Tbk (2021-present)
- Ketua Komite Audit PT Indofood CBP Tbk (2021-sekarang)
  Chairman of the Audit Committee of PT Indofood CBP Tbk (2021-present)
- Komisaris Independen PT Indofood Sukses Makmur Tbk (2015-2021)
  Independent Commissioner of PT Indofood Sukses Makmur Tbk (2015-2021)
- Anggota Komite Audit PT Bank Permata Tbk (2014-2020)
  Member of the Audit Committee of PT Bank Permata Tbk (2014-2020)
- Komisaris Independen PT Indoritel Makmur Internasional Tbk (2013-sekarang) Independent
  Commissioner of PT Indoritel Makmur Internasional Tbk (2013-present)
- Ketua Komite Nominasi dan Remunerasi PT Indoritel Makmur Internasional Tbk (2013-sekarang)
  Chairman of the Nomination and Remuneration Committee of PT Indoritel Makmur Internasional Tbk (2013-present)
- Ketua Komite Audit PT Indoritel Makmur Internasional Tbk (2013-2023)
  Chairman of the Audit Committee of PT Indoritel Makmur Internasional Tbk (2013-2023)
- Anggota Komite Audit PT Fast Food Indonesia Tbk (2011-2022)
  Member of the Audit Committee of PT Fast Food Indonesia Tbk (2011-2022)
- Direktur PT Infinity Capital (2007-2018)
  Director of PT Infinity Capital (2007-2018)
- Anggota Komite Pemantau Risiko PT Bank Permata Tbk (2007-2014)
  Member of the Risk Monitoring Committee of PT Bank Permata Tbk (2007-2014)
- Ketua Komite Standar Profesional Akuntan Publik dan Bidang Pendidikan & Pelatihan Ikatan Akuntan Indonesia-Kompartemen Akuntan Publik (2005-2008)
  Chairman of the Public Accountant Professional Standard and Education & Training Sector of the Indonesian Accountants Association-Public Accountant Compartment (2005-2008)
- Partner Ernst & Young Indonesia/Purwantono, Sarwoko & Sandjaja (2002-2007)
  Partner at Ernst & Young Indonesia/Purwantono, Sarwoko & Sandjaja (2002-2007)
- Partner Prasetio Utomo/Arthur Andersen (1990-2002)
  Partner at Prasetio Utomo/Arthur Andersen (1990-2002)

Rangkap Jabatan | Concurrent Position

- Ketua Komite Nominasi dan Remunerasi PT Indofood CBP Tbk (2022-sekarang)
  Chairman of the Nomination and Remuneration Committee of PT Indofood CBP Tbk (2022-present)
- Komisaris Independen PT Indofood CBP Tbk (2021-sekarang)
  Independent Commissioner of PT Indofood CBP Tbk (2021-present)
- Ketua Komite Audit PT Indofood CBP Tbk (2021-sekarang)
  Chairman of the Audit Committee of PT Indofood CBP Tbk (2021-present)
- Komisaris Independen PT Indoritel Makmur Internasional Tbk (2013-sekarang)
  Independent Commissioner of PT Indoritel Makmur Internasional Tbk (2013-present)
- Ketua Komite Nominasi dan Remunerasi PT Indoritel Makmur Internasional Tbk (2013-sekarang)
  Chairman of the Nomination and Remuneration Committee of PT Indoritel Makmur Internasional Tbk (2013-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.

Pernyataan Independensi Komisaris Independen | Statements of Independence of the Independent Commissioners

Adi Pranoto Leman telah menandatangani Surat Pernyataan Independensi pada tanggal 30 Agustus 2023.
Adi Pranoto Leman signed a Statement of Independence on August 30, 2023.

Profil **Direksi**
Board of Directors Profile



Sugianto Kusuma

Presiden Direktur
President Director

Usia/Age
74 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

SMA Ju Zhong (1968)
Ju Zhong High School (1968)

Riwayat Jabatan | Work Experience

- Presiden Direktur Perseroan (2023-sekarang)
  President Director of the Company (2023-present)
- Presiden Komisaris PT Jakarta International Hotel & Development Tbk (2007-sekarang)
  President Commissioner of PT Jakarta International Hotel & Development Tbk (2007-present)
- Wakil Komisaris Utama PT Bank Artha Graha Internasional Tbk (2005-sekarang)
  Vice President Commissioner of PT Bank Artha Graha Internasional Tbk (2005-present)
- Wakil Ketua Yayasan Buddha Tzu Chi Indonesia (2002-sekarang)
  Vice Chairman of Tzu Chi Buddhist Foundation Indonesia (2002-present)
- Presiden Komisaris PT Agung Sedayu Permai (1996-sekarang)
  President Commissioner of PT Agung Sedayu Permai (1996-present)
- Komisaris PT First Jakarta International (1992-sekarang)
  Commissioner of PT First Jakarta International (1992-present)
- Presiden Komisaris PT Kharisma Arya Paksi (1989-sekarang)
  President Commissioner of PT Kharisma Arya Paksi (1989-present)

Rangkap Jabatan | Concurrent Position

- Presiden Komisaris PT Jakarta International Hotel & Development Tbk (2007-sekarang) President
  Commissioner of PT Jakarta International Hotel & Development Tbk (2007-present)
- Wakil Komisaris Utama PT Bank Artha Graha Internasional Tbk (2005-sekarang)
  Vice President Commissioner of PT Bank Artha Graha Internasional Tbk (2005-present)

Hubungan Afiliasi | Affiliation

Hubungan keluarga dengan Presiden Komisaris Perseroan, Komisaris Perseroan, dan Wakil Presiden Direktur Perseroan
Family relationship with the President Commissioner of the Company, Commissioner of the Company, and Vice President of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Alexander Halim Kusuma

Wakil Presiden Direktur
Vice President Director

Usia/Age
51 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

- Pengembangan Kepemimpinan dari Harvard Business School, Amerika Serikat (2016)
  Leadership Development from Harvard Business School, USA (2016)
- Sarjana Administrasi Bisnis dari Boston University, Amerika Serikat (1997)
  Bachelor of Science in Business Administration from Boston University, USA (1997)

Riwayat Jabatan | Work Experience

- Presiden Komisaris PT Erajaya Swasembada Tbk (2025-sekarang)
  President Commissioner of PT Erajaya Swasembada Tbk (2025-present)
- Wakil Presiden Direktur Perseroan (2023-sekarang)
  Vice President Director of the Company (2023-present)
- Chief Executive Officer Agung Sedayu Realestat Indonesia (2013-sekarang)
  Chief Executive Officer of Agung Sedayu Realestat Indonesia (2013-present)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain.
No concurrent position in another issuer or public company.

Hubungan Afiliasi | Affiliation

Hubungan keluarga dengan Presiden Komisaris Perseroan, Komisaris Perseroan, dan Presiden Direktur Perseroan.
Family relationship with the President Commissioner of the Company, Commissioner of the Company, and President Director of the Company



Surya Pranoto Budihardjo

Wakil Presiden Direktur
Vice President Director

Usia/Age
80 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Hukum dari Universitas Diponegoro, Semarang (1973)
Bachelor of Law from Diponegoro University, Semarang (1973)

Riwayat Jabatan | Work Experience

- Wakil Presiden Direktur Perseroan (2023-sekarang)
  Vice President Director of the Company (2023-present)
- Komisaris Perseroan (2021-2023)
  Commissioner of the Company (2021-2023)
- Direktur PT Bangun Kosambi Sukses (2019-2024)
  Director of PT Bangun Kosambi Sukses (2019-2024)
- Direktur II PT Mega Andalan Sukses (2019-sekarang)
  Director II of PT Mega Andalan Sukses (2019-present)
- Direktur II PT Cahaya Gemilang Indah Cemerlang (2019-sekarang)
  Director II of PT Cahaya Gemilang Indah Cemerlang (2019-present)
- Direktur PT ISMAC (2017-sekarang)
  Director of PT ISMAC (2017-present)
- Direktur PT Megah Baru (2012-sekarang)
  Director of PT Megah Baru (2012-present)
- Direktur PT Tan Kudus (2008-sekarang)
  Director of PT Tan Kudus (2008-present)
- Direktur PT Tangerang International City (2008-sekarang)
  Director of PT Tangerang International City (2008-present)
- Direktur PT Bukit Semarang Jaya Metro (2005-sekarang)
  Director of PT Bukit Semarang Jaya Metro (2005-present)
- Direktur PT Tuntex Garment Indonesia (1994-sekarang)
  Director of PT Tuntex Garment Indonesia (1994-present)
- Direktur Utama PT Kapuk Naga Indah (1991-sekarang)
  President Director of PT Kapuk Naga Indah (1990-present)
- Senior Manager Salim Group (1973-sekarang)
  Senior Manager of Salim Group (1973-present)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain.
No concurrent position in another issuer or public company.

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Markus Kusumaputra

Direktur
Director

Usia/Age
56 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

- Magister Manajemen dari STIE IPWIJA, Jakarta (2003)
  Master of Management from STIE IPWIJA, Jakarta (2003)
- Sarjana Komputerisasi Akuntansi dari Universitas Bina Nusantara, Jakarta (1994)
  Bachelor of Science in Computerized Accounting from Bina Nusantara University, Jakarta (1994)

Riwayat Jabatan | Work Experience

- Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Director of PT Bangun Kosambi Sukses Tbk (2024-present)
- Direktur Perseroan (2023-sekarang)
  Director of the Company (2023-present)
- Controller & Treasury Director Agung Sedayu Group (2012-sekarang)
  Controller & Treasury Director of Agung Sedayu Group (2012-present)
- Finance & Accounting Director Agung Sedayu Group (2001-2012)
  Finance & Accounting Director of Agung Sedayu Group (2001-2012)
- Finance & Accounting Manager PT Kharisma Arya Paksi (1989-2001)
  Finance & Accounting Manager of PT Kharisma Arya Paksi (1989-2001)

Rangkap Jabatan | Concurrent Position

Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
Director of PT Bangun Kosambi Sukses Tbk (2024-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company



Ipeng Widjoyo

Direktur
Director

Usia/Age
53 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Administrasi Bisnis dari Boston University, Amerika Serikat (1994)
Bachelor of Science in Business Administration from Boston University, USA (1994)

Riwayat Jabatan | Work Experience

- Wakil Presiden Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Vice President Director of PT Bangun Kosambi Sukses Tbk (2024-present)
- Direktur Perseroan (2021-sekarang)
  Director of the Company (2021-present)
- Direktur Utama PT Karunia Citra Persada Lestari (2021-sekarang)
  President Director of PT Karunia Citra Persada Lestari (2021-present)
- Direktur PT Citra Kirana Apartel (2019-sekarang)
  Director of PT Citra Kirana Apartel (2019-present)
- Direktur PT Citra Kirana Hijau Retail (2019-sekarang)
  Director of PT Citra Kirana Hijau Retail (2019-present)
- Direktur Utama PT Berdikari Karya Nusa (2019-sekarang)
  President Director of PT Berdikari Karya Nusa (2019-present)
- Direktur PT Kusuma Abadi Mandiri (2019-sekarang)
  Director of PT Kusuma Abadi Mandiri (2019-present)
- Komisaris PT Pesona Karya Jaya (2018-sekarang)
  Commissioner of PT Pesona Karya Jaya (2018-present)
- Direktur PT Citra Kirana Pulau (2017-sekarang)
  Director of PT Citra Kirana Pulau (2017-present)
- Direktur PT Citra Kirana Hijau (2017-sekarang)
  Director of PT Citra Kirana Hijau (2017-present)
- Direktur II PT Visi Utama Indonesia (2016-2021)
  Director II of PT Visi Utama Indonesia (2016-2021)
- Direktur PT Megah Agung Andalan (2015-sekarang)
  Director of PT Megah Agung Andalan (2015-present)
- Direktur PT Kusuma Jaya Indah (2015-sekarang)
  Director of PT Kusuma Jaya Indah (2015 -present)
- Direktur PT Kusuma Anugrah Damai Sejahtera (2015-sekarang)
  Director of PT Kusuma Anugrah Damai Sejahtera (2015-present)
- Direktur PT Karya Sedayu Makmur (2015-sekarang)
  Director of PT Karya Sedayu Makmur (2015-present)
- Komisaris PT Semesta Kencana Utama (2015-sekarang)
  Commissioner of PT Semesta Kencana Utama (2015-present)
- Direktur PT Citra Kirana Abadi (2015-sekarang)
  Director of PT Citra Kirana Abadi (2015-present)
- Direktur PT Sarana Cipta Sentosa (2015-2023)
  Director of PT Sarana Cipta Sentosa (2015-2023)
- Direktur PT Balindo Indah Pertiwi (2014-2022)
  Director of PT Balindo Indah Pertiwi (2014-2022)
- Komisaris PT Dinamika Bangun Pertiwi (2013-2022)
  Commissioner of PT Dinamika Bangun Pertiwi (2013-2022)
- Direktur PT Wendy Citrarasa (2007-2012)
  Director of PT Wendy Citrarasa (2007-2012)
- Trader Louis Dreyfus Limited, UK (2000-2006)
  Trader at Louis Dreyfus Limited, UK (2000-2006)
- Research and Development Manager CB Richard Ellis (1994-1998)
  Research and Development Manager of CB Richard Ellis (1994-1998)

Rangkap Jabatan | Concurrent Position

Wakil Presiden Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
Vice President Director of PT Bangun Kosambi Sukses Tbk (2024-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Gianto Gunara

Direktur
Director

Usia/Age
62 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Administrasi Bisnis dari Simon Fraser University, Kanada (1985)
Bachelor of Science in Business Administration from Simon Fraser University, Canada (1985)

Riwayat Jabatan | Work Experience

- Direktur Nusantara Agri Investments Pte. Ltd (2025-sekarang)
  Director of the Nusantara Agri Investments Pte. Ltd (2025-present)
- Direktur Perseroan (2023-sekarang)
  Director of the Company (2023-present)
- Direktur Pacific Medco Solar Energy Pte. Ltd. (2022-sekarang)
  Director of Pacific Medco Solar Energy Pte. Ltd. (2022-present)
- Wakil Presiden Direktur PT Batamindo Investment Cakrawala (2021-sekarang)
  Vice President Director of PT Batamindo Investment Cakrawala (2021-present)
- Direktur BOMC Pte.Ltd. (2020-sekarang)
  Director of BOMC Pte. Ltd. (2020-present)
- Direktur QAF Limited (2014-2021)
  Director of QAF Limited (2014-2021)
- Wakil Presiden Direktur PT Bintan Resort Cakrawala (2014-sekarang)
  Vice President Director of PT Bintan Resort Cakrawala (2014-present)
- Direktur PT Bintan Inti Industrial Estate (2013-sekarang)
  Director of PT Bintan Inti Industrial Estate (2013-present)
- Direktur PT Buana Megawisatama (2013-sekarang)
  Director of PT Buana Megawisatama (2013-present)
- Direktur PT Batam Bintan Telekomunikasi (2013-sekarang)
  Director of PT Batam Bintan Telekomunikasi (2013-present)
- Direktur PT Batamindo Executive Village (2013-sekarang)
  Director of PT Batamindo Executive Village (2013-present)
- Direktur PT Taman Indah (2012-sekarang)
  Director of PT Taman Indah (2012-present)
- Direktur Nirwana Pte. Ltd. (2006-sekarang)
  Director of Nirwana Pte. Ltd. (2006-present)
- Direktur Gallant Venture Ltd. (2006-sekarang)
  Director of Gallant Venture Ltd. (2006-present)
- Direktur PT Straits-CM Village (2004-sekarang)
  Director of PT Straits-CM Village (2004-present)
- Direktur PT Ria Bintan (2004-sekarang)
  Director of PT Ria Bintan (2004-present)
- Direktur Bintan Resort Ferries Pte. Ltd. (2003-sekarang)
  Director of Bintan Resort Ferries Pte. Ltd. (2003-present)
- Direktur PT Karimun Indojaya Cakrawala (2003-sekarang)
  Director of PT Karimun Indojaya Cakrawala (2003-present)
- Alternate Director Sembcorp Parks Management Pte. Ltd. (1999-sekarang)
  Alternate Director of Sembcorp Parks Management Pte. Ltd. (1999-present)
- Direktur PT Bintan Resort Cakrawala (1999-2013)
  Director of PT Bintan Resort Cakrawala (1999-2013)
- Manajer PT Buana Megawisatama (1997-1999)
  Manager of PT Buana Megawisatama (1997-1999)
- Wakil Presiden Eksekutif/Direktur Kangaroo Industries International Los Angeles (1992-1997)
  Executive Vice President/Director of Kangaroo Industries International Los Angeles (1992-1997)
- Direktur PT Indoleather Swakarsa, Jakarta (1990-1995)
  Director of PT Indoleather Swakarsa, Jakarta (1990-1995)
- Presiden Direktur Indomarco International Ltd., Los Angeles (1989-1992)
  President Director of Indomarco International Ltd., Los Angeles (1989-1992)
- Management Trainee-Hagemeyer NV, Singapore (1985-1996)
  Management Trainee-Hagemeyer NV, Singapore (1985-1996)
- Management Trainee-Haagtechno BV, Den Bosch-Holland (1984)
  Management Trainee-Haagtechno BV, Den Bosch-Holland (1984)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain.
No concurrent position in another issuer or public company.

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Arthur Salim

Direktur
Director

Usia/Age
33 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

- Sarjana Manajemen Bisnis dari DeVry University, Amerika Serikat (2015)
  Bachelor of Science in Business Management from DeVry University, USA (2015)
- Associate of Arts in Liberal Arts dari Santa Monica College, Amerika Serikat (2013)
  Associate of Arts in Liberal Arts from Santa Monica College, USA (2013)

Riwayat Jabatan | Work Experience

- Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Director of PT Bangun Kosambi Sukses Tbk (2024-present)
- Direktur Perseroan (2023-sekarang)
  Director of the Company (2023-present)
- Presiden Direktur PT Citarasa Prima Indonesia Berjaya (2022-sekarang)
  President Director of PT Citarasa Prima Indonesia Berjaya (2022-present)
- Direktur PT Indocitarasa Prima Berjaya (2017-sekarang)
  Director of PT Indocitarasa Prima Berjaya (2017-present)
- Business Development PT Tamaris Hidro (2015-2016)
  Business Development of PT Tamaris Hidro (2015-2016)

Rangkap Jabatan | Concurrent Position

Direktur PT Bangun Kosambi Sukses Tbk (2024-sekarang)
Director of PT Bangun Kosambi Sukses Tbk (2024-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.



Yohanes Edmond Budiman

Direktur
Director

Usia/Age
35 Tahun/Years Old

Kewarganegaraan/Nationality
Indonesia/Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Diangkat pertama kali oleh Perusahaan berdasarkan Rapat Umum Pemegang Saham Luar Biasa pada 19 Juni 2023.
Appointed for the first time by the Company based on the Extraordinary General Meeting of Shareholders on June 19, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Akuntansi dari Nanyang Technological University, Singapura (2012)
Bachelor of Science in Accounting from Nanyang Technological University, Singapore (2012)

Riwayat Jabatan | Work Experience

- Sekretaris Perusahaan PT Bangun Kosambi Sukses Tbk (2024-sekarang)
  Corporate Secretary of PT Bangun Kosambi Sukses Tbk (2024-present)
- Direktur Perseroan (2023-sekarang)
  Director of the Company (2023-present)
- Direktur PT Bangun Kosambi Sukses Tbk (2020-sekarang)
  Director of PT Bangun Kosambi Sukses Tbk (2020-present)
- Senior Finance PT Tunas Mekar Jaya (2016-sekarang)
  Senior Finance of PT Tunas Mekar Jaya (2016-present)
- Senior Auditor Mazars LLP (2013-2015)
  Senior Auditor of Mazars LLP (2013-2015)
- Auditor HLB Atrede LLP (2012-2013)
  Auditor of HLB Atrede LLP (2012-2013)

Rangkap Jabatan | Concurrent Position

Direktur PT Bangun Kosambi Sukses Tbk (2020-sekarang)
Director of PT Bangun Kosambi Sukses Tbk (2020-present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi baik dengan anggota Dewan Komisaris, anggota Direksi, maupun dengan Pemegang Saham Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

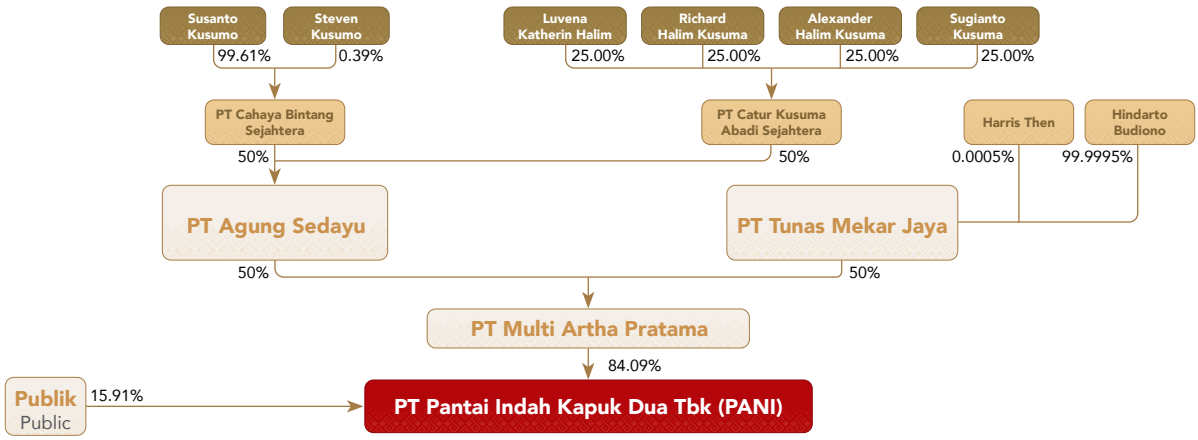
Kepemilikan Saham | Share Ownership

Tidak memiliki kepemilikan saham di Perseroan.
Does not have any share ownership in the Company.

Struktur dan Komposisi **Pemegang Saham** [C.3.c]
Structure and Shareholders Composition

Per 31 Desember 2025, komposisi pemegang saham Perseroan terdiri dari PT Multi Artha Pratama (MAP) sebanyak 15.234.037.094 lembar saham atau sebesar 84,09% selaku pemegang saham utama dan pengendali Perseroan, serta publik dengan total saham Sejumlah 2.882.988.504 lembar saham, atau sebanyak 15,91%. Adapun rincian komposisi pemegang saham Perseroan dapat dilihat sebagai berikut:

As of December 31, 2025, the Company's shareholding composition consisted of PT Multi Artha Pratama (MAP) with 15.234.037.094 shares, representing 84.09% as the Company's majority and controlling shareholder, and the public with a total of 2.882.988.504 shares, or 15.91%. The details of the Company's shareholding composition are presented as follows:



Komposisi Pemegang Saham
Shareholders Composition

Pemegang Saham Shareholder	1 Januari 2025 January, 1 2025			31 Desember 2025 December, 31 2025		
	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership
PT Multi Artha Pratama (MAP)	15.181.250.535	1.518.125.053.500	89,92%	15.234.037.094	1.523.403.709.400	84,09%
Publik Public	1.702.344.965	170.234.496.500	10,08%	2.882.988.504	288.298.850.400	15,91%
Jumlah Total	16.883.595.500	1.688.359.550.000	100%	18.117.025.598	1.811.702.559.800	100%

Komposisi Pemegang Saham Lebih dari 5%
Shareholder Composition with More than 5% Ownership

Pemegang Saham Shareholder	1 Januari 2025 January, 1 2025			31 Desember 2025 December, 31 2025		
	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership
PT Multi Artha Pratama (MAP)	15.181.250.535	1.518.125.053.500	89,92%	15.234.037.094	1.523.403.709.400	84,09%

Komposisi Kepemilikan Saham oleh Dewan Komisaris dan Direksi

Per 31 Desember 2025, Dewan Komisaris maupun Direksi tidak memiliki saham di Perseroan.

Composition of Share Ownership by the Board of Commissioners and Board of Directors

As of December 31, 2025, neither the Board of Commissioner nor the Board of Directors holds any shares in the Company.

Komposisi Pemegang Saham Kurang dari 5%
Shareholder Composition with Less than 5% Ownership

Pemegang Saham Shareholder	1 Januari 2025 January, 1 2025			31 Desember 2025 December, 31 2025		
	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership	Lembar Saham Shares	Nilai Nominal (Rp100/saham) Par Value (IDR 100/share)	Kepemilikan Ownership
Publik Public	1.702.344.965	170.234.496.500	10,08%	2.882.988.504	288.298.850.400	15,91%

Kepemilikan Saham Tidak Langsung oleh Anggota Direksi dan Anggota Dewan Komisaris

Anggota Direksi dan Dewan Komisaris Perseroan tidak memiliki kepemilikan saham secara tidak langsung pada tahun 2025. Namun demikian, Susanto Kusumo, Richard Halim Kusuma, dan Alexander Halim Kusuma merupakan Penerima Manfaat Akhir Perseroan.

Indirect Share Ownership by Members of the Board of Directors and Members of the Board of Commissioners

The members of the Company's Board of Directors and Board of Commissioners did not have any indirect share ownership in 2025. However, Susanto Kusumo, Richard Halim Kusuma, and Alexander Halim Kusuma are the Company's Ultimate Beneficial Owners (UBOs).

Pemegang Saham Utama dan Pengendali Perusahaan

Per 31 Desember 2025, pemegang saham utama sekaligus pemegang saham pengendali Perseroan adalah PT Multi Artha Pratama (MAP) dengan total kepemilikan saham sebesar 84.09%.

Majority and Controlling Shareholder of the Company

As of December 31, 2025, the majority shareholder and controlling shareholder of the Company is PT Multi Artha Pratama (MAP) with a total shareholding of 84.09%.

Komposisi Kepemilikan Saham oleh Pemodal Nasional dan Asing Per 31 December 2025
Composition of Share Ownership by National and Foreign Investors as of December 31, 2025

Kelompok Group		Jumlah Pemegang Saham Total Number of Shareholders	Jumlah Lembar Saham Total Shares	Persentase Kepemilikan Ownership Percentage
Asing Foreign	Institusi Institution	84	2.053.210.753	11,33%
	Individu Individual	63	1.250.596	0,01%
Lokal Local	Institusi Institution	310	15.473.465.162	85,41%
	Individu Individual	49.164	589.099.087	3,25%
Jumlah Total		**49.621**	**18.117.025.598**	**100%**

Kronologi Pencatatan Saham

PT Pantai Indah Kapuk Dua Tbk (sebelumnya bernama Pratama Abadi Nusa Industri Tbk) melaksanakan Penawaran Umum Perdana Saham (IPO) di Bursa Efek Indonesia pada 18 September 2018 dengan jumlah 150.000.000 lembar saham dan kode perdagangan "PANI". Seiring berjalannya waktu, Perseroan melakukan berbagai aksi korporasi yang berdampak pada perubahan jumlah saham yang diperdagangkan di bursa. Hingga 31 Desember 2025, jumlah saham beredar Perseroan tercatat sebanyak 18.117.025.598 lembar dengan nilai nominal Rp100,- per saham.

Share Listing Chronology

PT Pantai Indah Kapuk Dua Tbk (formerly Pratama Abadi Nusa Industri Tbk) conducted its Initial Public Offering (IPO) on the Indonesia Stock Exchange on September 18, 2018, offering 150,000,000 shares under the stock codes "PANI". Over time, the Company has undertaken various corporate actions that have resulted in changes to the number of shares traded on the stock exchange. As of December 31, 2025, the total outstanding shares of the Company were recorded at 18,117,025,598 shares with a nominal value of IDR 100,- per share.

Aksi Korporasi Company Action	**Tanggal Pencatatan di Bursa** Listing Date on the Exchange	**Harga Penawaran (Rp)** Offering Price (IDR)	**Jumlah Saham Baru** Number of New Shares	**Jumlah Saham Beredar** Total Outstanding Shares
Penawaran Umum Perdana Saham (IPO) Initial Public Offering (IPO)	18 September 2018 September 18, 2018	108	150.000.000	410.000.000
Penawaran Umum Terbatas dengan HMETD I (PUT I) Limited Public Offering with Pre-Emptive Rights I (PUT I)	23 Agustus 2022 August 23, 2022	500	13.120.000.000	13.530.000.000
Penawaran Umum Terbatas dengan HMETD II (PUT II) Limited Public Offering with Pre-Emptive Rights II (PUT II)	6 Desember 2023 December 6, 2023	5.000	2.097.150.000	15.627.150.000
Penambahan Modal Tanpa HMETD I (PMTHMETD I) Capital Increase Without Pre-Emptive Rights I (Right Issue I)	20 Agustus 2024 August 20, 2024	5.200	787.433.700	16.414.583.700
Penambahan Modal Tanpa HMETD II (PMTHMETD II) Capital Increase Without Pre-Emptive Rights II (Right Issue II)	23 Agustus 2024 August 23, 2024	5.200	469.011.800	16.883.595.500
Penambahan Modal Tanpa HMETD III (PMTHMETD III) Capital Increase Without Pre-Emptive Rights III (Right Issue III)	3 September 2025 September 3, 2025	14.350	20.906.000	16.904.501.500
Penambahan Modal Dengan HMETD III (PMHMETD III) Capital Increase Without Pre-Emptive Rights III (Right Issue III)	12 Desember 2025 December 12, 2025	12.975	1.212.524.098	18.117.025.598

Kronologi Pencatatan Efek Lainnya

Hingga 31 Desember 2025, Perseroan tidak menerbitkan efek seperti obligasi, sukuk, obligasi konversi atau efek lainnya di bursa efek, baik yang berada di Indonesia maupun di luar negeri. Dengan demikian, tidak terdapat informasi mengenai nama efek lainnya, tahun penerbitan efek lainnya, tingkat bunga/imbalan efek lainnya, tanggal jatuh tempo efek lainnya, nilai penawaran efek lainnya, nama bursa di mana efek lainnya dicatatkan, dan peringkat efek yang dapat disajikan dalam Laporan Tahunan ini.

Securities Listing Chronology

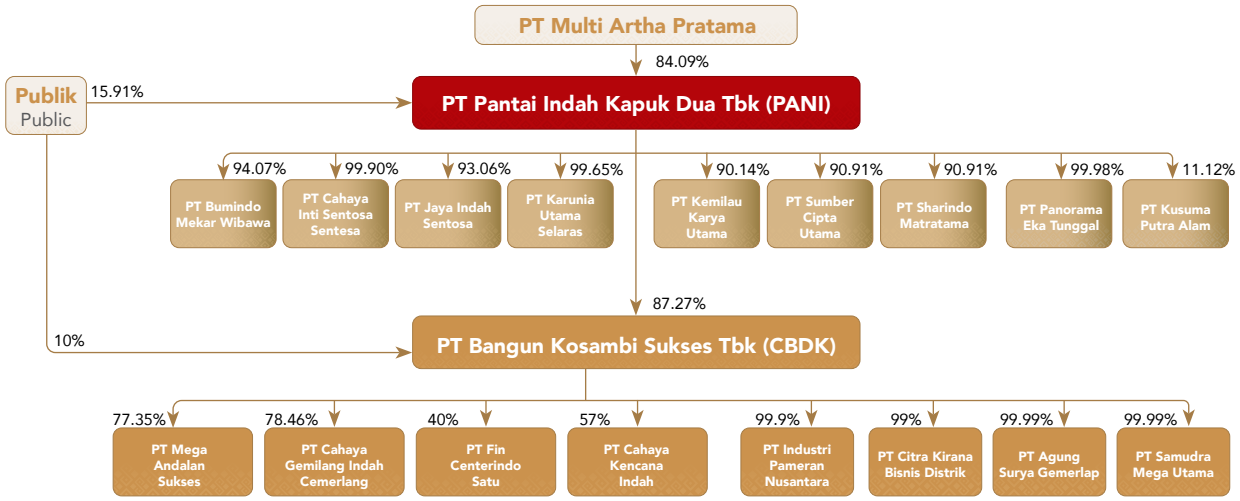
As of December 31, 2025, the Company had not issued securities such as bonds, sukuk, convertible bonds, or other securities on stock exchanges, either in Indonesia or abroad. Therefore, there is no information available regarding the name of other securities, the year of issuance, the interest/profit rate, the maturity date, the offering value, the stock exchange where the securities are listed, or the securities' rating that can be presented in this Annual Report.

Entitas Anak, Entitas Asosiasi, dan Ventura Bersama

Subsidiaries, Associates, and Joint Ventures

Nama Name	**Persentase Kepemilikan Saham** Share Ownership Percentage	**Bidang Usaha** Business Area	**Jumlah Aset (Rp ribu)** Total Assets (IDR thousand)	**Mulai Beroperasi Komersial** Start of Commercial Operation	**Alamat** Address
Entitas Anak Langsung | Direct Subsidiaries					
PT Bangun Kosambi Sukses Tbk	87,27%	Real Estate	19.057.502.805	2020	
PT Panorama Eka Tunggal (PET)	99,98%	Real Estate	8.948.714.292	2023	
PT Bumindo Mekar Wibawa (BMW)	94.06%	Real Estate	4.111.108.503	2021	Jl. Inspeksi PIK2 No.5 (Terusan Jalan Perancis) Kelurahan Dadap, Kecamatan Kosambi, Kabupaten Tangerang, Banten 15211 Jl. Inspeksi PIK2 No.5 (Extension of Jalan Perancis) Dadap Village, Kosambi District, Tangerang Regency, Banten 15211
PT Cahaya Inti Sentosa (CISN)	99,90%	Real Estate	6.170.517.267	2022	
PT Jaya Indah Sentosa (JIS)	93,06%	Real Estate	1.878.909.721	2022	
PT Karunia Utama Selaras (KUS)	99,65%	Real Estate	2.346.036.288	2024	
PT Sumber Cipta Utama (SCU)	90,91%	Real Estate	2.502.642.127	2018	
PT Sharindo Matratama (SHM)	90,91%	Real Estate	2.633.786.434	2021	
PT Kemilau Karya Utama (KKU)	90,14%	Real Estate	1.495.176.308	2022	Jl. Mangga Dua Raya, Gedung Harco Elektronik Mangga Dua Lt. IV, Kelurahan Mangga Dua Selatan, Kecamatan Sawah Besar, Jakarta Pusat Jl. Mangga Dua Raya, Harco Elektronik Mangga Dua Building, 4th Floor, Mangga Dua Selatan Sub-district, Sawah Besar District, Central Jakarta

Nama Name	**Persentase Kepemilikan Saham** Share Ownership Percentage	**Bidang Usaha** Business Area	**Jumlah Aset (Rp ribu)** Total Assets (IDR thousand)	**Mulai Beroperasi Komersial** Start of Commercial Operation	**Alamat** Address
Kepemilikan tidak langsung melalui CBDK | Indirect ownership through CBDK					
PT Mega Andalan Sukses (MAS)	67,50%	Real Estate	10.460.504.155	2020	Jl. Inspeksi PIK2 No. 5, Dadap Kosambi, Kabupaten Tangerang 15211 Jl. Inspeksi PIK2 No. 5, Dadap Kosambi, Tangerang Regency, 15211
PT Cahaya Kencana Indah (CKI)	49,74%	Real Estate	1.239.248.639	2024	
PT Cahaya Gemilang Indah Cemerlang (CGIC)	68,47%	Real Estate	2.870.031.834	Belum Beroperasi Not yet Operational	Ruko Kawasan 100 Blok C No. 5, Jalan Raya Salemba, Kampung Melayu Timur, Teluknaga, Kabupaten Tangerang, Banten Shop House, Area 100 Block C No. 5, Jalan Raya Salemba, Kampung Melayu Timur, Teluknaga, Tangerang Regency, Banten
PT Agung Surya Gemerlap (ASGE)	87,26%	Real Estate	39.139.630	Belum Beroperasi Not yet Operational	Jalan Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara, DKI Jakarta Jalan Marina Raya, Kamal Muara, Penjaringan, North Jakarta, DKI Jakarta
PT Industri Pameran Nusantara (IPN)	87,26%	Konvensi dan pameran Conventions and exhibitions	3.081.563.853	2025	Jalan M.H. Thamrin, Salembaran Jaya, Kec. Kosambi, Kabupaten Tangerang, Provinsi Banten M.H. Thamrin Street, Salembaran Jaya, Kosambi District, Tangerang Regency, Banten Province.
PT Citra Kirana Bisnis Distrik (CKBD)	86,39%	Hotel	61.801.758	Belum Beroperasi Not yet Operational	Office Tower ASG, Jalan Marina Raya, Kamal Muara, Penjaringan, Kota Administrasi Jakarta Utara, Daerah Khusus Ibukota Jakarta, 14470 ASG Office Tower, Marina Raya Street, Kamal Muara, Penjaringan, North Jakarta Administrative City, Special Capital Region of Jakarta, 14470
PT Samudra Mega Utama (SMU)	87,26%	Real Estat	602.000	Belum Beroperasi Not yet Operational	
Entitas Asosiasi Melalui CBDK | Associated Entities Through CBDK					
PT Fin Centerindo Satu (FCS)	34,91%	Real Estate	1.920.126.798	2024	Jl. Inspeksi PIK2 No. 5 (Terusan Jalan Perancis) Kelurahan Dadap, Kecamatan Kosambi, Kabupaten Tangerang Banten 15211 Jl. Inspeksi PIK2 No.5 (Extension of Jalan Perancis) Dadap Village, Kosambi District, Tangerang Regency, Banten 15211
Entitas Investasi | Investment Entities					
PT Kusuma Putra Alam (KPA)	11,12%	Real Estate	539.501.018	2024	Bumi Harapan, Desa/Kel Bumi Harapan, Kecamatan Sepaku, Kabupaten Penajam Paser Utara, Provinsi Kalimantan Timur Bumi Harapan, Bumi Harapan Village/Subdistrict, Sepaku District, Penajam Paser Utara Regency, East Kalimantan



Informasi Nama dan Lembaga Profesi Penunjang Pasar Modal
Information on Capital Market Supporting Professionals

Akuntan Publik dan Kantor Akuntan Publik Public Accounting and Public Accounting Firm	KAP Johan Malonda Mustika & Rekan Jl. Pluit Raya 200 Blok V No. 1-5 Jakarta 14440, Indonesia
	Jasa audit yang diberikan: Memeriksa atau mengaudit Laporan Keuangan yang berakhir pada tanggal 31 Desember 2025 dengan biaya sebesar Rp175 juta, dan Laporan Keuangan Juni 2025 dengan biaya sebesar Rp165 juta. Audit services provided: Reviewing or auditing the Financial Statements for the year ended December 31, 2025, at a fee of Rp175 million, and the June 2025 Financial Statements at a fee of Rp165 million.
	Jasa non-audit yang diberikan a. Jasa *Review* Proforma PANI dengan biaya sebesar Rp50 juta b. Jasa Persiapan Right Issue III dengan biaya sebesar Rp85juta Non-audit services provided a. PANI Proforma Review Services at a cost of Rp50 million b. Right Issue III Preparation Services at a cost of Rp85 million
Bursa Efek Indonesia Indonesia Stock Exchange	Bursa Efek Indonesia Gedung Bursa Efek Indonesia Tower 1 Jl. Jend. Sudirman Kav 52-53 Jakarta 12190, Indonesia
Kustodian Custodian	PT Kustodian Sentral Efek Indonesia Indonesian Central Securities Depository Gedung Bursa Efek Indonesia, Tower 1, Lt. 5 Jl. Jend. Sudirman kav. 52-53, Jakarta 12190 Indonesia
Biro Administrasi Efek Share Registrar	PT Adimitra Jasa Korpora Rukan Kirana Boutique Office Jl. Kirana Avenue III Blok F3 No. 5, Kelapa Gading, Jakarta Utara, Jakarta 14240

Perubahan yang Bersifat Signifikan [C.6]

Selama tahun pelaporan 2025, Perseroan melakukan sejumlah aksi korporasi yang memengaruhi porsi kepemilikan saham pada sejumlah entitas anak, sebagaimana dijelaskan pada penjelasan Aksi Korporasi dan informasi mengenai Entitas Anak, Entitas Asosiasi, dan Ventura dalam Bab Profil Perusahaan laporan ini. Selain itu, tidak terdapat perubahan signifikan pada Perseroan yang mengubah model bisnis Perseroan.

Significant Changes

During the 2025 reporting year, the Company undertook several corporate actions that affected the proportion of share ownership in certain subsidiaries, as described in the section on Corporate Actions and the information on Subsidiaries, Associated Entities, and Joint Ventures in the Company Profile chapter of this report. Other than these actions, there were no significant changes to the Company that altered its business model.

Teknologi Informasi

Untuk mendukung kelancaran operasional serta meningkatkan efektivitas manajerial, perusahaan terus mengembangkan pemanfaatan sistem teknologi informasi yang terintegrasi. Sistem informasi ini mencakup berbagai aspek, mulai dari perencanaan proyek hingga pengelolaan aset dan laporan keuangan, untuk memastikan data yang akurat, efisiensi kerja, dan pengambilan keputusan yang lebih tepat. Selain itu, perusahaan juga berfokus pada optimalisasi sistem komunikasi internal dan perlindungan data guna menjaga kerahasiaan dan keutuhan informasi yang dikelola.

Penguatan infrastruktur TI juga menjadi bagian dari strategi Perseroan dalam menghadapi tantangan bisnis yang semakin digital dan dinamis, termasuk integrasi sistem dengan entitas anak dan mitra kerja strategis.

Security, Disaster, dan *Recovery Plan* atas Sistem Informasi Perseroan

Perseroan telah menetapkan kebijakan dan prosedur yang menyeluruh untuk menjaga keamanan data, integritas sistem, dan kesiapan pemulihan operasional apabila terjadi gangguan. Sistem informasi perusahaan dibangun dengan prinsip dasar *Confidentiality, Integrity*, dan *Availability* (CIA) untuk memastikan perlindungan data internal, informasi proyek, dan transaksi bisnis.

Dari sisi keamanan informasi (*security*), Perseroan menerapkan pengendalian berlapis (*multi-layered control*) melalui sistem otentikasi pengguna, *firewall*, enkripsi data, serta pembaruan keamanan (*security patching*) secara berkala.

Untuk mencegah kebocoran informasi, diterapkan pengelolaan akses berbasis hak otorisasi sehingga memastikan setiap aktivitas digital dapat ditelusuri. Selain itu, dilakukan pelatihan rutin kepada karyawan mengenai kesadaran keamanan siber (*cybersecurity awareness training*) untuk meminimalkan potensi risiko dari faktor manusia.

Untuk *Disaster Recovery Plan* (DRP), Perseroan telah mempersiapkan mekanisme yang memastikan kesinambungan layanan teknologi dan perlindungan data penting jika terjadi gangguan, baik akibat bencana alam, kegagalan sistem, atau insiden siber. Perseroan juga memiliki pusat data cadangan dan melakukan replikasi data secara rutin agar pemulihan dapat dilakukan dengan cepat dan tepat. Prosedur pemulihan bencana diuji secara berkala melalui simulasi untuk menguji kesiapan infrastruktur dan tim teknis dalam menghadapi situasi darurat.

Adapun dalam *Business Continuity Plan* (BCP), Perseroan memastikan setiap unit kerja memiliki prosedur operasional darurat dan jalur komunikasi yang jelas apabila terjadi gangguan sistem. Mekanisme koordinasi antar departemen, seperti IT, keuangan, dan proyek, diterapkan untuk mempercepat pemulihan operasional.

Information Technology

To enhance operational flow and improve managerial effectiveness, the company continues to develop and integrate its information technology systems. These systems encompass various aspects, from project planning to asset management and financial reporting, ensuring data accuracy, work efficiency, and better decision-making. Furthermore, the company focuses on optimizing internal communication systems and data protection to maintain the confidentiality and integrity of managed information.

Strengthening IT infrastructure is also part of the Company's strategy to address the increasingly digital and dynamic business environment, including system integration with subsidiaries and strategic partners.

Security, Disaster, and Recovery Plan for the Company's Information System

The Company has established comprehensive policies and procedures to safeguard data security, system integrity, and operational recovery readiness in the event of disruptions. The Company's information systems are built on the core principles of Confidentiality, Integrity, and Availability (CIA) to ensure the protection of internal data, project information, and business transactions.

From an information security perspective, the Company implements multi-layered controls through user authentication systems, firewalls, data encryption, and regular security patching.

To prevent information leakage, access management based on authorization rights is applied, ensuring that every digital activity can be traced. In addition, the Company conducts regular cybersecurity awareness training for employees to minimize potential risks arising from human factors.

Regarding the Disaster Recovery Plan (DRP), the Company has established mechanisms to ensure the continuity of technology services and the protection of critical data in the event of disruptions, whether caused by natural disasters, system failures, or cyber incidents. The Company also maintains a backup data center and performs regular data replication to enable swift and accurate recovery. Disaster recovery procedures are periodically tested through simulations to assess the readiness of the infrastructure and technical teams in responding to emergency situations.

As part of the Business Continuity Plan (BCP), the Company ensures that each business unit has emergency operational procedures and clear communication channels in place in the event of system disruptions. Coordination mechanisms among departments, such as IT, finance, and project teams, are implemented to accelerate operational recovery.

Melalui penerapan sistem keamanan, kesiapsiagaan bencana, dan rencana pemulihan yang terstruktur, Perseroan berkomitmen menjaga keandalan sistem informasi, keamanan data, dan kontinuitas operasional sebagai bagian dari upaya menjaga kepercayaan investor, pelanggan, dan seluruh pemangku kepentingan.

Through the implementation of robust security systems, disaster preparedness, and structured recovery plans, the Company is committed to maintaining the reliability of its information systems, data security, and operational continuity as part of its efforts to uphold the trust of investors, customers, and all stakeholders.

Informasi pada Situs Web Perseroan

Perseroan memastikan keterbukaan informasi kepada publik melalui situs resmi www.pantaiindahkapukdua.com yang menyajikan informasi komprehensif dan terkini mengenai profil perusahaan, produk dan layanan, berita, serta informasi publik lainnya. Terdapat 7 (tujuh) kanal yang dapat diakses oleh publik di dalam situs web, yang terdiri dari sebagai berikut:

Information on the Company's Website

The company ensures information transparency to the public through its official website, www.pantaiindahkapukdua.com, which provides comprehensive and up-to-date information on the company profile, products and services, news, and other public information. There are seven (7) accessible channels on the website, consisting of the following:

Nama Kanal Channel	**Konten** Content
Beranda Home	• Tentang Kami About us • Sejarah Singkat Brief History • Proyek Kami Our Project • Sambutan Presiden Direktur President Director Speech
Tentang About	• Visi dan misi Vision and Mission • Sejarah History • Dewan Komisaris Board of Commissioner • Direksi Board of Directors • Struktur Organisasi Organization Structure
Proyek Project	• Produk Komersial Commercial Products • Residensial Residential
Tata Kelola Perusahaan Corporate Governance	• Kode Etik Code of Conduct • Piagam Dewan Komisaris dan Direksi Board of Commissioners & Director Charter • Komite Nominasi dan Remunerasi Nomination and Remuneration Committee • Komite Audit Audit Committee • Audit Internal Internal Audit • Sekretaris Perusahaan Corporate Secretary

Nama Kanal Channel	**Konten** Content
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Keberhasilan Perseroan dalam mencatat pertumbuhan signifikan sepanjang 2025 menunjukkan efektivitas strategi adaptifnya dalam menangkap peluang, mengatasi tantangan, dan menjaga kepercayaan pemangku kepentingan.

The Company's success in recording significant growth throughout 2025 demonstrates the effectiveness of its adaptive strategy in seizing opportunities, overcoming challenges, and maintaining stakeholder trust.

04

Analisis dan Pembahasan Manajemen

Management Analysis and Discussion



Tinjauan **Umum**
General Overview

Tinjauan Perekonomian Global dan Nasional

Perekonomian global tengah menuju poros baru pertumbuhan, menuju negara-negara berkembang di sisi selatan dunia. Era transisi ini diwarnai oleh ketegangan geopolitik, ketidakpastian kebijakan, proteksionisme, dan persaingan teknologi. Meski demikian, perekonomian global menunjukkan ketahanan yang lebih baik dari perkiraan.

Merujuk pada laporan World Economic Outlook dari Dana Moneter Internasional (IMF), perekonomian global pada tahun 2025 tumbuh sebesar 3,3%. Pertumbuhan ini diproyeksikan tetap stabil pada level 3,3% pada tahun 2026 dan berada di kisaran 3,2% pada tahun 2027. Secara sektoral, negara-negara maju mencatatkan pertumbuhan sekitar 1,8%, sementara negara berkembang tumbuh lebih progresif pada kisaran 4,2%, yang utamanya didorong oleh performa ekonomi di kawasan Asia.

Inflasi global menunjukkan tren penurunan yang positif menuju level 4,1%, dan volume perdagangan dunia mulai menunjukkan pemulihan dengan estimasi kenaikan antara 3,1% hingga 3,4%. Namun, pemulihan ini masih dibayangi oleh tantangan disrupsi rantai pasok global serta hambatan perdagangan non-tarif, sebagai konsekuensi dari dinamika hubungan dagang antara Amerika Serikat dan China.

Di tengah perkembangan global tersebut, perekonomian Indonesia sepanjang tahun 2025 menunjukkan performa yang solid dengan mencatatkan pertumbuhan sebesar 5,11%, lebih baik dibandingkan 5,03% pada tahun 2024. Produk Domestik Bruto (PDB) nominal nasional menyentuh angka Rp23.821,1 triliun, dengan PDB per kapita mencapai Rp83,7 juta (setara USD 5.083,4).

Pertumbuhan tersebut ditopang oleh geliat industri pengolahan yang tumbuh 5,30%, serta akselerasi di sektor transportasi dan pergudangan. Di sisi pengeluaran, konsumsi rumah tangga tetap menjadi motor penggerak utama dengan pertumbuhan stabil di level 4,98%. Secara spasial, Pulau Jawa masih menjadi episentrum ekonomi nasional dengan kontribusi sebesar 56,93% dan pertumbuhan 5,30%, menegaskan bahwa wilayah ini tetap menjadi magnet investasi dan aktivitas ekonomi paling produktif di Indonesia. Hal ini relevan bagi Perseroan, mengingat kawasan PIK2 berlokasi di pesisir utara Pulau Jawa, sehingga turut memperoleh manfaat dari dinamika pertumbuhan ekonomi wilayah ini.

Global and National Economic Overview

The global economy is shifting toward a new axis of growth, led by developing countries in the Global South. This period of transition is marked by geopolitical tensions, policy uncertainties, rising protectionism, and intensified technological competition. Nevertheless, the global economy has demonstrated stronger resilience than previously anticipated.

Referring to the World Economic Outlook report by the International Monetary Fund (IMF), the global economy grew by 3.3% in 2025. This growth is projected to remain stable at 3.3% in 2026 and moderate slightly to around 3.2% in 2027. Sector-wise, advanced economies recorded growth of approximately 1.8%, while emerging markets expanded more progressively at around 4.2%, primarily driven by economic performance across Asia.

Global inflation showed a positive downward trend toward 4.1%, while global trade volumes began to recover with an estimated increase ranging from 3.1% to 3.4%. However, this recovery continues to be overshadowed by ongoing global supply chain disruptions and non-tariff trade barriers, arising from the evolving trade dynamics between the United States and China.

Amid these global developments, Indonesia's economy throughout 2025 demonstrated solid performance, recording growth of 5.11%, higher than 5.03% in 2024. Nominal national Gross Domestic Product (GDP) reached IDR 23,821.1 trillion, with GDP per capita amounting to IDR 83.7 million (equivalent to USD 5,083.4).

This growth was supported by the manufacturing sector, which expanded by 5.30%, alongside acceleration in the transportation and warehousing sectors. On the expenditure side, household consumption remained the primary growth driver, maintaining stable growth at 4.98%. Spatially, Java Island continued to serve as the national economic epicenter, contributing 56.93% to the economy and growing by 5.30%, reaffirming its position as Indonesia's most productive investment and economic activity hub. This is relevant to the Company, given that the PIK2 area is located on the northern coast of Java, allowing it to benefit from the region's economic growth.

Dari sisi permintaan, investasi terus tumbuh positif dengan peningkatan Pembentukan Modal Tetap Bruto (PMTB) sebesar 5,09%, mencerminkan kepercayaan pelaku usaha terhadap prospek ekonomi nasional. Ekspor barang dan jasa juga meningkat 7,03%, terutama dari komoditas nonmigas seperti minyak nabati, besi dan baja, serta kendaraan bermotor. Sementara itu, aktivitas *e-commerce*. transaksi digital, dan impor barang modal turut memperkuat momentum pertumbuhan.

Dari sisi sektoral, hampir seluruh lapangan usaha menunjukkan kinerja positif. Industri pengolahan tumbuh 5,30%, menjadi kontributor utama pertumbuhan nasional, didorong subsektor makanan-minuman, logam dasar, serta farmasi. Sektor transportasi dan pergudangan mencatat pertumbuhan tertinggi sebesar 8,98%, disusul informasi dan komunikasi sebesar 8,09% yang tumbuh seiring pesatnya aktivitas digital. Sementara sektor real estat tumbuh 3,01%.

Secara keseluruhan, capaian ini menunjukkan bahwa ketahanan konsumsi, meningkatnya investasi, serta penguatan sektor berbasis teknologi dan logistik menjadi pendorong utama pertumbuhan ekonomi tahun 2025.

Tinjauan Industri

Di tengah stabilitas makroekonomi yang terjaga, pemulihan industri properti dan real estat Indonesia berlangsung secara bertahap. Berbagai stimulus fiskal dari pemerintah serta kebijakan moneter yang akomodatif turut mendorong perbaikan sektor ini. Suku bunga acuan terus melandai dari 5,75% di awal tahun menjadi 4,75% di akhir tahun. Selain itu, kebijakan insentif pemerintah, seperti PPN Ditanggung Pemerintah (PPN DTP) atas pembelian hunian baru dan subsidi pembiayaan perumahan memberikan ruang tumbuh bagi permintaan domestik, terutama pada segmen hunian tapak dan kawasan terpadu yang terintegrasi. Namun demikian, sektor ini masih menghadapi tekanan akibat melemahnya daya beli masyarakat, kenaikan biaya konstruksi, dan kebijakan fiskal yang lebih ketat di awal tahun.

Di tengah dinamika tersebut, pasar properti residensial primer menunjukkan resiliensi meskipun pertumbuhan harga masih cenderung terbatas. Berdasarkan data Bank Indonesia, Indeks Harga Properti Residensial (IHPR) pada triwulan IV 2025 tercatat tumbuh terbatas sebesar 0,83% (yoy), terutama didorong oleh rumah tipe kecil dan menengah, yang mencerminkan kinerja pasar properti residensial sepanjang akhir tahun.

Secara spasial, meskipun mayoritas kota mengalami perlambatan pertumbuhan harga, beberapa wilayah strategis seperti Medan dan Batam justru menunjukkan akselerasi pertumbuhan masing-masing 1,39% dan 2,39%. Kepercayaan konsumen terhadap sektor properti tetap terjaga seiring dengan membaiknya indikator kesejahteraan masyarakat secara nasional.

On the demand side, investment continued to grow positively, with Gross Fixed Capital Formation (GFCG) rising by 5.09% reflecting strong business confidence in the national economic outlook. Exports of goods and services also rose by 7.03%, driven primarily by non-oil and gas commodities such as vegetable oil, iron and steel, and motor vehicles. Meanwhile, e-commerce activity, digital transactions, and imports of capital goods further bolstered growth momentum.

On the sectoral front, nearly all industries recorded positive performance. The manufacturing sector grew by 5.30%, remaining the largest contributor to national growth, driven by the food and beverage, basic metals, and pharmaceutical subsectors. The transportation and warehousing sector posted the highest growth at 8.98%, followed by the information and communication sector at 8.09% supported by the rapid expansion of digital activities. Meanwhile, the real estate sector grew by 3.01%.

Overall, these achievements demonstrate that resilient consumption, rising investment, and the strengthening of technology and logistics based sectors are the primary drivers of economic growth in 2025.

Industry Overview

Amid sustained macroeconomic stability, Indonesia's property and real estate sector is gradually recovering. Government fiscal stimulus and accommodative monetary policies have supported improvements in the sector. The benchmark interest rate continued to ease from 5.75% at the beginning of the year to 4.75% by year-end. In addition, government incentive policies, such as the government-subsidized value-added tax (PPN DTP) on the purchase of new homes and housing financing subsidies loans are creating room for growth in domestic demand, particularly in the single-family housing and integrated development segments. Nevertheless, the sector continues to face pressures from weakened purchasing power, rising construction costs, and tighter fiscal policies earlier in the year.

Amid these dynamics, the primary residential property market demonstrated resilience, although price growth remained relatively limited. Based on data from Bank Indonesia, the Residential Property Price Index (IHPR) in the fourth quarter of 2025 recorded modest growth of 0.83% (yoy) in the primary market, mainly driven by small and medium-sized houses, reflecting the performance of the residential property market toward the end of the year.

Spatially, although most cities experienced slower price growth, several strategic areas such as Medan and Batam recorded accelerated growth of 1.39% and 2.39%, respectively. Consumer confidence in the property sector remains intact, supported by improving national welfare indicators.

Dari sisi penjualan, setelah mencatat kenaikan 0,73% (YoY) pada triwulan I, pasar mengalami koreksi sebesar -3,80% (YoY) di triwulan II. Koreksi ini mencerminkan penyesuaian pola konsumsi di tengah dinamika kebijakan fiskal dan inflasi biaya konstruksi. Secara umum, permintaan terhadap hunian tapak dan kawasan terintegrasi di wilayah penyangga Jakarta seperti Tangerang, Bekasi, dan Bogor tetap menjadi penopang utama sektor residensial.

Tren pembelian oleh generasi muda juga mendorong permintaan terhadap hunian yang terjangkau, fungsional, dan berlokasi strategis. Pada saat yang sama, sektor properti komersial mulai menunjukkan tanda-tanda kebangkitan seiring meningkatnya mobilitas masyarakat, kegiatan pariwisata, serta pertumbuhan industri MICE (*Meetings, Incentives, Conventions, and Exhibitions*). Konsep *mixed-use development* dan *green urban living* menjadi daya tarik baru yang menyesuaikan dengan perubahan gaya hidup pasca pandemi.

Dilihat dari aspek geografi dan ekonomi, Kabupaten Tangerang mengukuhkan posisinya sebagai motor utama sektor properti nasional sepanjang tahun 2025. Berdasarkan data realisasi investasi dari Dinas Penanaman Modal dan Pelayanan Terpadu Satu Pintu (DPMPTSP), wilayah Tangerang Raya mencatatkan capaian investasi yang signifikan dengan sektor perumahan, kawasan industri, dan perkantoran sebagai kontributor dominan, mencerminkan kepercayaan investor yang tetap kokoh di tengah dinamika ekonomi global.

Keunggulan kawasan ini juga tercermin dari laporan Flash Report Rumah123 yang menempatkan Tangerang sebagai wilayah dengan tingkat popularitas pencarian hunian tertinggi di Indonesia, dengan kontribusi sebesar 16,8% dari total permintaan hunian nasional. Angka ini jauh melampaui wilayah strategis lainnya seperti Jakarta Selatan (11,4%) dan Jakarta Barat (9,8%).

Tingginya minat pasar ini didorong oleh perkembangan infrastruktur konektivitas yang mapan dan aksesibilitas unggul ke pusat bisnis Jakarta.

Salah satu motor penggerak utama di wilayah ini adalah kawasan Pantai Indah Kapuk 2 (PIK2), yang berkembang pesat menjadi kota mandiri modern di pesisir utara Tangerang. Mengusung konsep kota berkelanjutan dengan integrasi antara hunian, komersial, gaya hidup, dan rekreasi, PIK2 menghadirkan standar baru bagi pengembangan kawasan di Jabodetabek. Proyek strategis seperti Nusantara International Convention and Exhibition (NICE) dan Hotel Hotel Hilton PIK2 menjadi katalis bagi pertumbuhan ekonomi lokal sekaligus memperkuat posisi kawasan ini sebagai destinasi properti dan investasi unggulan di Indonesia.

On the sales side, after recording a 0.73% year-on-year (YoY) increase in Q1, the market experienced a correction of -3.80% YoY in Q2. This adjustment reflects shifts in consumption patterns amid evolving fiscal policies and rising construction costs. Overall, demand for landed housing and integrated townships in Jakarta's surrounding areas, such as Tangerang, Bekasi, and Bogor, continued to serve as the primary support for the residential sector.

Purchasing trends among younger generations are also driving demand for affordable, functional, and strategically located housing. At the same time, the commercial property sector is beginning to show signs of recovery, supported by increased mobility, tourism activities, and growth in the MICE (Meetings, Incentives, Conventions, and Exhibitions) industry. Mixed use developments and green urban living concepts are emerging as new attractions, aligning with post-pandemic lifestyle changes.

From both geographical and economic perspectives, Tangerang Regency reinforced its position as a key driver of Indonesia's property sector throughout 2025. Based on investment realization data from the Regional Investment and One-Stop Integrated Service Office (DPMPTSP), the Greater Tangerang (Tangerang Raya) area recorded significant investment achievements, with the residential, industrial estate, and office sectors serving as the dominant contributors. This performance reflects sustained investor confidence amid global economic dynamics.

The region's strength is also reflected in the Rumah123 Flash Report, which ranks Tangerang as the area with the highest housing search popularity in Indonesia, contributing 16.8% of total national housing demand. This figure significantly surpasses other strategic areas such as South Jakarta (11.4%) and West Jakarta (9.8%).

This strong market interest is driven by well-developed connectivity infrastructure and excellent accessibility to Jakarta's central business districts.

One of the key drivers in the region is Pantai Indah Kapuk 2 (PIK2), which is rapidly developing into a modern, self-sustained city along the northern coast of Tangerang. Embracing a sustainable urban concept that integrates residential, commercial, lifestyle, and recreational spaces, PIK2 sets a new benchmark for development in the Greater Jakarta area. Strategic projects such as the Nusantara International Convention and Exhibition (NICE) and Hilton Hotel PIK2 serve as catalysts for local economic growth while reinforcing the area's position as a premier property and investment destination in Indonesia.

Tinjauan **Operasional**
Operation Review

Sepanjang tahun 2025, Perseroan menjalankan kegiatan usaha yang dibagi ke dalam dua segmen utama, yaitu segmen real estat dan segmen lain-lain, sebagaimana disajikan dalam laporan keuangan konsolidasian yang telah diaudit oleh Kantor Akuntan Publik Johan Malonda Mustika & Rekan. Hingga akhir tahun 2025, pendapatan Perseroan mencapai Rp4,3 trilliun.

Throughout 2025, the Company conducted its business activities through two primary segments: the real estate segment and the others segment, as presented in the consolidated financial statements audited by Johan Malonda Mustika & Partners Public Accounting Firm. By the end of 2025, the Company's revenue reached IDR 4.3 trillion.

Segmen Real Estat

Produksi, Proses, Kapasitas, dan Perkembangan Segmen Real Estat

Perseroan mengembangkan bisnis properti sebagai solusi bisnis dan *comprehensive hub for all living* dengan menyajikan kenyamanan dan kemudahan gaya hidup yang *vibrant*, dinamis dan multikultural di kawasan PIK2 yang berlokasi di Tangerang, Banten. Properti yang dikembangkan meliputi tiga kategori yaitu:

1. Kaveling tanah komersial, berupa bidang-bidang tanah yang diperuntukkan bagi pengembangan komersial;
2. Produk komersial, seperti ruko, rukan, *Small Office Home Office* (SOHO), dan gudang;
3. Residensial, berupa rumah tapak yang dirancang sesuai kebutuhan pasar urban.

Sepanjang tahun 2025, Perseroan terus mengembangkan kawasan dengan filosofi gaya hidup dinamis dan modern, serta senantiasa berinovasi untuk menjawab kebutuhan pasar yang dinamis. Mayoritas proyek berlokasi di kawasan PIK2 yang dikembangkan sebagai kota mandiri modern dengan memadukan hunian horizontal, area komersial, serta dukungan infrastruktur lengkap. Perseroan juga menjalin kemitraan dengan berbagai sektor, termasuk kesehatan dan pendidikan, guna menghadirkan layanan publik yang berkualitas serta meningkatkan nilai jangka panjang kawasan secara berkelanjutan.

Pemasaran dilakukan secara agresif melalui berbagai program, baik melalui tim pemasaran internal, partisipasi dalam pameran, dan berbagai kegiatan promosi lainnya. Sepanjang tahun 2025, Perseroan memperkenalkan sejumlah inisiatif pemasaran utama seperti ASG Expo, BCA Expo, BNI Expo, BRI Consumer Expo dan PIK2 Property Week sebagai bagian dari upaya memperluas jangkauan pasar dan memperkuat citra merek.

Strategi pemasaran turut diperkuat melalui pemanfaatan platform media sosial resmi Perseroan sebagai sarana penyebaran informasi produk, promosi, serta pembangunan *brand awareness* kepada masyarakat secara luas.

Real Estate Segment

Production, Operations, Capacity, and Developments in the Real Estate Segment

The Company develops its property as a business solution and comprehensive living hub, offering comfort and convenience within a vibrant, dynamic, and multicultural at PIK2 in Tangerang, Banten. The properties developed are classified into three main categories:

1. Commercial land plots: parcels of land designated for commercial development;
2. Commercial products: including shophouses, shop-offices, Small Office Home Office (SOHO) units, and warehouses;
3. Residential: landed houses designed to meet the needs of the urban market.

Throughout 2025, the Company continued to develop its properties based on a philosophy of dynamic and modern lifestyles, consistently innovating to meet evolving market demands. The majority of projects are located in the PIK2 area, developed as a modern self-sustained city integrating horizontal residential units, commercial areas, and comprehensive infrastructure. The Company has also established partnerships across various sectors, including healthcare and education, to provide high-quality public services and enhance the long-term value of the area in a sustainable manner.

Marketing was carried out aggressively through various programs, including the internal marketing team, participation in exhibitions, and a range of other promotional activities. Throughout 2025, the Company introduced several key marketing initiatives such as the ASG Expo, BCA Expo, BNI Expo, BRI Consumer Expo dan PIK2 Property Week as part of efforts to expand market reach and strengthen brand image.

The marketing strategy was further reinforced through the utilization of the Company's official social media platforms as channels for disseminating product information, promotions, and building broader public brand awareness.

Melalui berbagai kegiatan tersebut, Perseroan memperkenalkan beragam produk unggulan, antara lain Padma, The Golf Signature, Permata Golf Residences, Rukan Lau Pa Sat, SOHO The Bund, Ruko Pasadena Walk, Rukan Little Siam, Sapporo Residences, Pasadena Spring, Ilona @Pasadena Hills, SOHO Miami dan Rukan Petak 9, serta produk baru yang diluncurkan pada tahun 2025, yaitu Rukan Pasar Milenial dan Exclusive Designer Series at Okinawa - Pasir Putih Residences.

Kinerja Segmen Real Estat

Sepanjang tahun 2025, Perseroan menunjukkan kinerja yang kuat dan adaptif di sektor real estat dan properti, dengan pertumbuhan signifikan di segmen hunian premium dan properti komersial. Sepanjang tahun 2025, PANI mencatat pendapatan usaha sebesar Rp4,3 triliun, naik 52% secara tahunan (YoY), dengan kontribusi utama berasal dari serah terima kaveling komersial di kawasan CBD PIK2, serta proyek hunian tapak seperti Rumah Milenial, Permata Hijau Residences, Pasir Putih Residences, Sapporo Residence, Pantai Bukit Villa dan Bukit Nirmala.

Segmen komersial juga menunjukkan kinerja impresif dengan lonjakan serah terima produk komersial seperti Ruko, Rukan, SOHO dan gudang hingga 200% secara tahunan, terutama dari proyek Rukan Marina Bay, Bizpark PIK2, Rukan Asia Afrika, Rukan Milenial, SOHO Manhattan dan SOHO Wallstreet.

Sementara itu, dari sisi aktivitas penjualan baru, PANI membukukan nilai pra-penjualan sebesar Rp4,3 triliun, mencapai 100% target yang ditetapkan. Segmen residensial menjadi motor utama pertumbuhan dengan kontribusi sebesar Rp2 triliun atau 47% dari total pra-penjualan, sekaligus melampaui target segmen sebesar 118,5%. Segmen *commercial land plot* menyumbang Rp1,2 triliun (28%) terutama ditopang oleh permintaan lahan di kawasan CBD PIK2, dan segmen produk komersial berkontribusi sebesar Rp1,07 triliun (25%).

Dari sisi profitabilitas, laba bersih yang dapat diatribusikan kepada entitas induk naik tajam 83% menjadi Rp 1.15 Triliun, mencerminkan keberhasilan strategi pemasaran, percepatan serah terima unit, serta efisiensi operasional. Selain itu, PANI terus memperkuat portofolio properti investasinya melalui pembangunan Nusantara International Convention & Exhibition (NICE) dan pengembangan Hotel Hilton PIK2, yang menjadi sumber pendapatan berulang (*recurring income*) di masa depan. Dengan cadangan lahan seluas 1.838 hektare dan sejumlah proyek baru, seperti Rukan Pasar Milenial, dan Exclusive Designer Series at Okinawa, Perseroan mampu mempertahankan posisinya sebagai pengembang kawasan terdepan di utara Jakarta yang mengusung konsep kota mandiri modern. Kinerja real estat PANI tahun 2025 menegaskan kemampuannya menjaga pertumbuhan berkelanjutan di tengah dinamika pasar, dengan kombinasi antara inovasi produk, ekspansi kawasan, dan pengelolaan finansial yang solid.

Through these activities, the Company introduced a variety of flagship products, including Padma, The Golf Signature, Permata Golf Residences, Rukan Lau Pa Sat, SOHO The Bund, Ruko Pasadena Walk, Rukan Little Siam, Sapporo Residences, Pasadena Spring, Ilona @Pasadena Hills, SOHO Miami, and Rukan Petak 9, as well as the new product launched in 2025, namely Rukan Pasar Milenial and Exclusive Designer Series at Okinawa - Pasir Putih Residences.

Real Estate Segment Performance

Throughout 2025, the Company demonstrated strong and adaptive performance in the real estate and property sector, with significant growth in the premium residential and commercial property segments. Throughout 2025, PANI recorded operating revenue of IDR 4.3 trillion, up 52% year-on-year (YoY), with the main contribution coming from handover of commercial land lots in the PIK2 CBD area, as well as landed housing projects such as Rumah Milenial, Permata Hijau Residences, Pasir Putih Residences, Sapporo Residence, Pantai Bukit Villa, and Bukit Nirmala.

The commercial segment also showed impressive performance with a 200% annual surge in Commercial product such as shophouses, shop-office, SOHO and commercial warehouse handover, driven primarily by projects such as Rukan Marina Bay, Bizpark PIK2, Rukan Asia Afrika, Rukan Milenial, SOHO Manhattan dan SOHO Wallstreet.

Meanwhile, in terms of new sales activity, PANI recorded pre-sales of Rp4.3 trillion, reaching 100% of its target. The residential segment was the main driver of growth, contributing Rp2 trillion, or 47% of total pre-sales, while exceeding its segment target by 118.5%. The commercial land plot segment contributed Rp1.2 trillion (28%), primarily driven by demand for land in the PIK2 CBD area, while the commercial product segment contributed Rp1.07 trillion (25%).

From a profitability standpoint, net profit attributable to owners rose shaly by 83% to IDR1.15 trillion rupiah, reflecting the success of marketing strategies, accelerated unit handovers, and operational efficiency. In addition, PANI continued to strengthen its investment property portfolio through the development of the Nusantara International Convention & Exhibition (NICE) and the Hilton Jakarta PIK2 Hotel, which will serve as future sources of recurring income. With a land bank of 1,838 hectares and several new projects-such as Rukan Pasar Milenial and the Okinawa Exclusive Designer Series-the Company has maintained its position as a leading developer in North Jakarta, promoting the concept of a modern integrated township. PANI's real estate performance in 2025 underscores its ability to sustain growth amid market dynamics, supported by a combination of product innovation, area expansion, and solid financial management.

Profitabilitas Segmen Real Estat

Real Estate Segment Profitability

dalam jutaan Rupiah
In million IDR

Residensial Residential	**2025**	**2024**	**Pertumbuhan/Penurunan** Growth/Decline	
			Selisih Difference	**Persentase** Percentage
Pendapatan Neto Net Revenue	1.556.787	1.093.421	463.366	42,38%
Beban Pokok Pendapatan Cost of Revenue	810.284	581.523	228.761	39,34%
Laba Kotor Gross Profit	746.504	511.899	234.605	45,83%
Margin Laba Kotor (%) Gross Profit Margin (%)	47,95%	46,82%		

Pada tahun 2025, segmen residensial memberikan kontribusi laba bruto sebesar Rp746,50 miliar, mencatatkan peningkatan dibandingkan perolehan tahun 2024 yang sebesar Rp511,90 miliar. Margin laba bruto dari segmen ini juga mengalami perubahan menjadi 47.95%, naik dari Margin tahun sebelumnya yang berada di level 46,82%. Hal ini disebabkan oleh meningkatnya volume serah terima pada produk Rumah Milenial, Pantai Bukit Villa, dan Pasir Putih Residences.

In 2025, the residential segment generated a gross profit of IDR 746,50 billion, representing an increase compared to IDR 511.90 billion in 2024. The gross profit margin of this segment also improved to 47.95%, up from 46.82% in the previous year. This increase was primarily driven by the higher volume of handovers for Rumah Milenial, Pantai Bukit Villa, and Pasir Putih Residences products.

dalam jutaan Rupiah
In million IDR

Produk Komersial Commercial Products	**2025**	**2024**	**Pertumbuhan/Penurunan** Growth/Decline	
			Selisih Difference	**Persentase** Percentage
Pendapatan Neto Net Revenue	1.058.583	352.384	706.199	200,41%
Beban Pokok Pendapatan Cost of Revenue	489.121	149.809	339.313	226,50%
Laba Bruto Gross Profit	569.461	202.575	366.886	181,11%
Margin Laba Kotor (%) Gross Profit Margin (%)	53,79%	57,49%		

Pada tahun 2025, Perseroan membukukan laba bruto produk komersial sebesar Rp569,46 miliar, mengalami peningkatan sebesar Rp366,87 miliar dibandingkan tahun 2024 sebesar Rp202,58 miliar. Sedangkan margin laba kotor mengalami penurunan dari 2024 sebesar 57,49% menjadi 53,79% di 2025.

Peningkatan laba kotor ini didukung oleh proses serah terima yang telah mulai dilakukan sepanjang tahun 2025 untuk beberapa produk komersial Perseroan, seperti Soho Wallstreet, Rukan Milenial, dan Rukan Marina Bay.

In 2025, the Company recorded gross profit from commercial products of IDR 569.46 billion, representing an increase of IDR 366.87 billion compared to IDR 202.58 billion in 2024. Meanwhile, the gross profit margin increased from 57.49% in 2024 to 53.79% in 2025.

This growth in gross profit was supported by the commencement of handovers throughout 2025 for several of the Company's commercial products, including SoHo Wallstreet, Rukan Milenial, and Rukan Marina Bay.

dalam jutaan Rupiah
In million IDR

Kaveling Tanah Komersial Commercial Land Plots	**2025**	**2024**	**Pertumbuhan/Penurunan** Growth/Decline	
			Selisih Difference	**Persentase** Percentage
Pendapatan Neto Net Revenue	1.580.870	1.331.061	249.809	18,77%
Beban Pokok Pendapatan Cost of Revenue	374.023	516.607	(142.584)	(27,60%)
Laba Bruto Gross Profit	1.206.847	814.454	392.393	48,18%
Margin Laba Kotor (%) Gross Profit Margin (%)	76,34%	61,19%		

Perseroan mencatatkan laba bruto kaveling tanah komersial pada tahun 2025 sebesar Rp1.20 triliun, mengalami peningkatan sebesar Rp392.39 miliar dibandingkan tahun 2024 sebesar Rp814,45 miliar, terutama dipengaruhi oleh meningkatnya volume serah terima pada produk kaveling tanah komersial yang berlokasi di area CBD PIK2.

The Company recorded gross profit from commercial land plots of IDR 1.20 trillion in 2025, an increase of IDR 392.39 billion compared to IDR 814.45 billion in 2024, primarily driven by the higher volume of handovers of commercial land plot products located in the CBD PIK2 area.

dalam jutaan Rupiah
In million IDR

Real Estat Lain Other Real Estate	**2025**	**2024**	**Pertumbuhan/Penurunan** Growth/Decline	
			Selisih Difference	**Persentase** Percentage
Pendapatan Neto Net Revenue	119.766	55.721	64.045	114,94%
Beban Pokok Pendapatan Cost of Revenue	49.186	-	49.186	NA
Laba Bruto Gross Profit	70.581	55.721	14.860	26,67%
Margin Laba Kotor (%) Gross Profit Margin (%)	58,93%	100,00%		

Pada segmen bisnis real estat lain, Perseroan membukukan laba bruto sebesar Rp70.58 miliar, mengalami peningkatan sebesar Rp14.86 miliar dibandingkan tahun 2024 sebesar Rp55.72 miliar.

In the other real estate business segment, the Company recorded gross profit of IDR 70.58 billion, representing an increase of IDR 14.86 billion compared to IDR 55.72 billion in 2024.

Segmen Lain-lain

Segmen ini meliputi kegiatan usaha sebelum akuisisi, antara lain pengolahan hasil perikanan dan penyimpanan beku. Aktivitas tersebut telah dihentikan sejak tahun 2023, namun sejumlah asetnya masih tercatat memiliki nilai buku. Segmen lain lain juga meliputi pendapatan sewa dari ruang konfrensi (NICE).

Sepanjang tahun 2025, NICE semakin mengukuhkan posisinya sebagai episentrum gaya hidup dan bisnis melalui rangkaian acara prestisius, antara lain festival kesehatan Ionation 6th Ion Water ajang pariwisata Wonderful Indonesia Tourism Fair 2025, hingga kemeriahan Livin' Fest 2025.

Other Segments

This segment includes business activities prior to acquisition, such as fish processing and cold storage operations. These activities have been discontinued since 2023; however, certain related assets remain recorded at book value. Other segments also include rental income from conference rooms (NICE).

Throughout 2025, NICE further solidified its position as a premier lifestyle and business epicenter by hosting a series of prestigious events, including the Ionation 6th Ion Water health festival, the Wonderful Indonesia Tourism Fair 2025, and the vibrant celebrations of Livin' Fest 2025.

Tinjauan **Keuangan**
Financial Overview

Pembahasan kinerja keuangan dalam Analisis dan Pembahasan Manajemen ini merujuk pada Laporan Keuangan Audited PT Pantai Indah Kapuk Dua Tbk untuk tahun buku yang berakhir pada 31 Desember 2024 dan 2025. Laporan tersebut telah diaudit oleh Kantor Akuntan Publik Johan Malonda Mustika & Rekan, dengan penanggung jawab Putu Astika, CPA, CA sebagaimana tertuang dalam laporan audit bertanggal 4 Maret 2026 dengan opini "*wajar dalam semua hal yang material*".

Laporan Keuangan Perseroan disusun sesuai dengan Standar Akuntansi Keuangan (SAK) Indonesia, yang meliputi Pernyataan Standar Akuntansi Keuangan (PSAK) dan Interpretasi Standar Akuntansi Keuangan (ISAK) yang diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia.

The discussion of financial performance in this Management's Discussion and Analysis refers to the Audited Financial Statements of PT Pantai Indah Kapuk Dua Tbk for the financial years ended December 31, 2024 and 2025. These statements were audited by the Public Accounting Firm Johan Malonda Mustika & Partners, with Putu Astika, CPA, CA as the engagement partner, as stated in the audit report dated Maret 4, 2026, which expressed an "unmodified opinion (fair in all material respects)."

The Company's Financial Statements were prepared in accordance with Indonesian Financial Accounting Standards (SAK), comprising the Statements of Financial Accounting Standards (PSAK) and the Interetations of Financial Accounting Standards (ISAK) issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants.

Analisis Posisi Keuangan Konsolidasian

Analysis of Consolidated Financial Position

Posisi Keuangan Konsolidasian
Consolidated Financial Position

dalam jutaan Rupiah
In million IDR

Uraian Description	**2025**	**2024**	**Kenaikan (Penurunan)** Increase (Decrease)	
			Nominal	**Persentase (%)** Percentage (%)
Aset Assets				
Aset Lancar Current Assets	30.127.350	28.061.000	2.066.350	7,36%
Aset Tidak Lancar Non-current Assets	20.457.162	18.510.245	1.946.918	10,52%
Jumlah Aset Total Assets	50.584.512	46.571.245	4.013.267	8,62%
Liabilitas dan Ekuitas Liabilities and Equity				
Liabilitas Jangka Pendek Current Liabilities	15.712.108	15.183.761	528.347	3,48%
Liabilitas Jangka Panjang Non-current Liabilities	3.207.925	4.797.755	(1.589.830)	(33,14%)
Jumlah Liabilitas Total Liabilities	18.920.033	19.981.516	(1.061.483)	(5,31%)
Jumlah Ekuitas Total Equities	31.664.480	26.589.729	5.074.751	19,09%

Aset

Per 31 Desember 2025, jumlah aset Perseroan tercatat sebesar Rp50,58 triliun, meningkat 9% dibandingkan tahun 2024 sebesar Rp46,57 triliun. Hal ini terutama disebabkan oleh peningkatan pada persediaan dan properti investasi sejalan dengan pembangunan Nusantara International Convention Exhibition (NICE).

Aset lancar Perseroan mencapai Rp30.1 triliun, atau setara dengan 59.56% total aset Perseroan. Dibandingkan tahun 2024, aset lancar perseroan mengalami kenaikan/penurunan sebesar 7.36% dari Rp28,06 triliun. Hal ini disebabkan oleh peningkatan pada persediaan lancar.

Sementara itu, aset tidak lancar Perseroan tercatat sebesar Rp20,46 triliun atau setara 40.44% total aset Perseroan, meningkat dibandingkan tahun 2024 sebesar Rp18.51 triliun. Hal ini disebabkan oleh peningkatan pada properti investasi.

Liabilitas

Perseroan mencatatkan jumlah liabilitas pada tahun 2025 sebesar Rp18,92 triliun, turun sebesar 5.31% dibandingkan tahun 2024 yang tercatat sebesar Rp19,98 triliun. Penurunan ini terutama disebabkan oleh pembayaran utang kepada pihak berelasi.

Selama tahun 2025, liabilitas Perseroan didominasi oleh liabilitas jangka pendek sebesar Rp15,71 triliun atau setara 83.04% dari jumlah liabilitas. Dibandingkan tahun sebelumnya, liabilitas jangka pendek mengalami peningkatan sebesar 3.48%.

Adapun jumlah liabilitas jangka panjang pada tahun 2025 mencapai Rp3,21 trilun, atau setara 10.13% total liabilitas Perseroan. Angka tersebut mengalami kenaikan sebesar 33.14% dibandingkan tahun sebelumnya sebesar Rp4,80 triliun. Penurunan ini disebabkan oleh penurunan pada uang muka pelanggan sebagai refleksi dari pengakuan pendapatan di tahun 2025.

Ekuitas

Ekuitas Perseroan mencapai Rp31.66 triliun per 31 Desember 2025, naik 19.09% dibandingkan tahun 2024 sebesar Rp26,59 triliun. Peningkatan ekuitas terutama disebabkan oleh penambahan setoran modal melalui PMTHMETD III pada bulan September 2025 dan PMHMETD III pada bulan Desember 2025.

Assets

As of December 31, 2025, the Company's total assets amounted to IDR 50.58 trillion, representing a 9% increase compared to IDR 46.57 trillion in 2024. This was mainly driven by increases in inventories and investment properties in line with the development of the Nusantara International Convention Exhibition (NICE).

The Company's current assets reached IDR 30.1 trillion, equivalent to 59.56% of total assets. Compared to 2024, current assets increased by 7.36% from IDR 28.06 trillion, primarily due to higher current inventories.

Meanwhile, non-current assets stood at IDR 20.46 trillion, or 40.44% of total assets, up from IDR 18.51 trillion in 2024. This increase was mainly attributed to growth in investment properties.

Liabilities

The Company recorded total liabilities of IDR 18.92 trillion in 2025, a decrease of 5.31% compared to IDR 19.98 trillion in 2024. The decline was primarily due to repayments of payables to related parties.

Throughout 2025, the Company's liabilities were dominated by short-term liabilities amounting to IDR 15.71 trillion, representing 83.04% of total liabilities. Compared to the previous year, short-term liabilities increased by 3.48%.

Long-term liabilities in 2025 amounted to IDR 3.21 trillion, equivalent to 16.96% of total liabilities. This represents a decrease of 33.14% compared to IDR 4.80 trillion in the previous year. This decrease was due to a decline in customer down payments as a reflection of revenue recognition in 2025.

Equity

The Company's equity reached IDR 31.66 trillion as of December 31, 2025, an increase of 19.09% compared to IDR 26.59 trillion in 2024. The increase in equity was primarily driven by additional paid-in capital through PMTHMETD III in September 2025 and PMHMETD III in December 2025.

Laporan Laba (Rugi) Penghasilan Komprehensif Lain Konsolidasian
Consolidated Statement of Other Comprehensive Income (Loss)

dalam jutaan Rupiah
In million IDR

	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage
Pendapatan Neto Net Revenue	4.316.006	2.832.587	1.483.419	52,37%
Beban Pokok Pendapatan Cost of Revenue	(1.722.690)	(1.247.938)	(474.752)	38,04%
Laba Bruto Gross Profit	2.593.316	1.584.649	1.008.667	63,65%
Beban Usaha Operating Expenses	(436.052)	(339.838)	(96.214)	28,31%
Laba Usaha/(Rugi) Operating Profit/(Loss)	2 .157 .264	1 .244 .811	912 .454	73,30%
Laba Sebelum Pajak Penghasilan Profit Before Income Tax	2.129.414	1.267.780	861.634	67,96%
Laba Tahun Berjalan Profit for the Year	2.048.896	1.267.553	781.343	61,64%
Laba yang Dapat Diatribusikan kepada Pemilik Entitas Induk Profit Attributable to Owners of the Parent Entity	1.147.321	623.910	523.411	83,89%
Penghasilan Komprehensif Lain Other Comprehensive Income	1.449	2.293	(844)	(36,81%)
Total Laba Komprehensif Total Comprehensive Income	2.050.345	1.269.846	780.499	61,46%
Total Laba Komprehensif yang Diatribusikan kepada Pemilik Entitas Induk Total Comprehensive Income Attributable to Owners of the Parent Entity	1.149.007	625.998	523.008	83,55%
Laba per Saham (Rupiah penuh) Earnings per Share (full in Rupiah)	67,79	38,78	29	74,80%

Pendapatan Neto

Hingga akhir tahun 2025, Perseroan membukukan pendapatan neto sebesar Rp4,31 triliun, meningkat sebesar Rp1,48 triliun atau 52.37% dibandingkan tahun sebelumnya sebesar Rp2,83 triliun. Peningkatan tersebut terutama disebabkan oleh meningkatnya serah terima produk di tahun 2025.

Beban Pokok Pendapatan

Jumlah beban pokok pendapatan mengalami peningkatan sebesar Rp475 miliar atau 38.04% dibandingkan tahun 2024 sebesar Rp1,25 triliun menjadi Rp1,72 triliun pada tahun 2025. Kenaikan ini sejalan dengan peningkatan pendapatan neto pada tahun 2025.

Net Revenue

As of the end of 2025, the Company recorded net revenue of IDR 4,31 trillion, an increase of IDR 1.48 trillion or 52.37% compared to the previous year's IDR 2.83 trillion. The increase was primarily driven by higher handovers in 2025.

Cost of Revenue

The total cost of revenue increased by IDR 475 billion or 38.04% compared to 2024, rising from IDR 1.25 trillion to IDR 1.72 trillion in 2025. This increase was in line with the growth in net revenue in 2025.

Beban Usaha

Jumlah beban usaha Perseroan per 31 Desember 2025 mencapai Rp436,05 miliar, mengalami peningkatan sebesar Rp96 miliar, atau 28,31% dibandingkan tahun 2024. sebesar Rp340 miliar. Peningkatan ini terutama disebabkan oleh meningkatnya beban umum dan administrasi.

Laba Sebelum Pajak Penghasilan

Perseroan membukukan jumlah laba sebelum pajak pada tahun 2025 sebesar Rp2,1 triliun, mengalami peningkatan sebesar Rp861,6 miliar atau 67,96% dibandingkan tahun 2024 sebesar Rp1,27 triliun, sejalan dengan peningkatan pendapatan neto dan laba bruto perseroan.

Laba Tahun Berjalan

Laba tahun berjalan pada tahun 2025 mencapai Rp2 triliun, mengalami peningkatan sebesar Rp781,3 miliar atau 61,64% dibandingkan tahun 2024 sebesar Rp1,27 triliun, sejalan dengan peningkatan pendapatan.

Total Laba Komprehensif yang dapat Diatribusikan kepada Entitas Induk

Perseroan membukukan total laba komprehensif sebesar Rp1,1 miliar pada tahun 2025, mengalami peningkatan sebesar Rp523 miliar atau 83,55% dari tahun 2024 sebesar Rp625,9 miliar.

Laba per Saham

Perseroan mencatatkan laba per saham pada tahun 2025 sebesar Rp67,79 yang meningkat 74,80% dibandingkan tahun 2024 sebesar Rp38,78. Hal ini sejalan dengan peningkatan laba bersih perseroan.

Operating Expenses

Total operating expenses of the Company as of December 31, 2025 amounted to IDR 436.05 billion, an increase of IDR 96 billion or 28.31% compared to 2024, which amounted to IDR 340 billion. This increase was mainly due to higher general and administrative expenses.

Profit Before Income Tax

The Company recorded profit before income tax of IDR 2.1 trillion in 2025, representing an increase of IDR 861.6 billion or 67.96% compared to IDR 1.27 trillion in 2024, in line with the increase in the Company's net revenue and gross profit.

Profit for the Year

Profit for the year in 2025 reached IDR 2 trillion, an increase of IDR 781.3 billion or 61.64% compared to IDR 1.27 trillion in 2024, consistent with revenue growth.

Total Comprehensive Income Attributable to the Parent Entity

The Company recorded total comprehensive income of IDR 1.1 trillion in 2025, representing an increase of IDR 523 billion or 83.55% from IDR 625.9 billion in 2024.

Earnings per Share

The Company recorded earnings per share of IDR 67.79 in 2025, an increase of 74.80% compared to IDR 38.78 in 2024, in line with the growth in the Company's net profit.

Laporan Arus Kas
Cashflow Report

dalam jutaan Rupiah
In million IDR

	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage
Arus Kas dari Aktivitas Operasi Cash Flow from Operating Activities	4.378	(4.469.145)	4 .473 .523	100%
Arus Kas dari Aktivitas Investasi Cash Flow from investment Activities	(17.317.933)	559.018	(17.876.951)	(100%)
Arus Kas dari Aktivitas Pendanaan Cash Flow from Funding Activities	16.873.000	7.119.566	9 .753 .433	136,99%

Laporan Arus Kas
Cashflow Report

dalam jutaan Rupiah
In million IDR

	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage
Kenaikan/(Penurunan) Bersih Kas dan Setara Kas Net Increase/(Decrease) of Cash and Cash Equivalents	(440.555)	3.209.439	(3.649.995)	(113,73%)
Kas dan Setara Kas pada Awal Tahun Cash and Cash Equivalent at the Beginning of the Year	4.285.354	1.075.915	3.209.439	298,30%
Kas dan Setara Kas pada Akhir Tahun Cash and Cash Equivalents at the End of the Year	3.844.799	4.285.354	(440.555)	(10,28%)

Jumlah kas dan setara kas pada akhir tahun 2025 tercatat sebesar Rp3,8 triliun, turun sebesar Rp440,5 miliar atau 10% dibandingkan tahun 2024 sebesar Rp4,29 triliun. Penurunan tersebut terutama disebabkan oleh meningkatnya arus kas keluar dari aktivitas investasi.

Arus Kas Bersih diperoleh dari Aktivitas Operasi

Per 31 Desember 2025, Perseroan mencatat arus kas bersih dari aktivitas operasi sebesar Rp4,4 miliar, dibandingkan tahun 2024 yang mencatatkan arus kas keluar yang digunakan untuk aktivitas operasi sebesar Rp4,5 triliun. Peningkatan ini mencerminkan pelaksanaan pembangunan yang sesuai rencana, serta kelancaran penerimaan pembayaran dari pelanggan sepanjang tahun 2025.

Arus Kas Bersih digunakan untuk Aktivitas Investasi

Jumlah arus kas bersih yang digunakan untuk aktivitas investasi pada tahun 2025 mencapai Rp17,3 triliun, dibandingkan arus kas bersih yang diterima dari aktivitas investasi pada tahun 2024 sebesar Rp559 miliar. Arus kas keluar terutama dikarenakan oleh penggunaan dana yang diterima pasca PMHMETD III.

Arus Kas Bersih diperoleh dari Aktivitas Pendanaan

Perseroan mencatatkan jumlah arus kas bersih diperoleh dari aktivitas pendanaan sebesar Rp16,8 triliun, meningkat Rp9,7 triliun atau 137% dibandingkan tahun 2024 sebesar Rp7,1 triliun. Peningkatan ini terutama dikarenakan oleh pelaksanaan PMHMETD III yang mengumpulkan dana sebesar Rp15,7 triliun.

Total cash and cash equivalents at the end of 2025 amounted to IDR 3.8 trillion, a decrease of IDR 440.5 billion or 10% compared to IDR 4.29 trillion in 2024. This decline was primarily driven by increased cash outflows from investing activities.

Cash Flow is derived from Operating Activities

As of December 31, 2025, the Company recorded net cash generated from operating activities amounting to IDR 4.4 billion, compared to IDR 4.5 trillion in 2024. This improvement reflects the execution of development activities in line with plan, and smooth collection of customer payments throughout 2025.

Cash Flow is used for Investment Activities

Net cash used in investing activities in 2025 reached IDR 17.3 trillion, compared to net cash generated from investing activities of IDR 559 billion in 2024. The cash outflow was primarily driven by the utilization of funds received following PMHMETD III.

Cash Flow from Funding Activities

The Company recorded net cash generated from financing activities of IDR 16.8 trillion, an increase of IDR 9.7 trillion or 137% compared to IDR 7.1 trillion in 2024. This increase was mainly attributable to the execution of PMHMETD III, which raised IDR 15.7 trillion in funds.

Kemampuan Membayar Utang dan **Tingkat Kolektibilitas**
Debt Payment Capability and Collectibility

Perseroan menilai kemampuan memenuhi kewajiban jangka pendek dan jangka panjang melalui rasio likuiditas dan rasio solvabilitas. Rasio likuiditas mencerminkan kemampuan Perseroan dalam membayar utang jangka pendek, sedangkan rasio solvabilitas menunjukkan kapasitas Perseroan dalam memenuhi seluruh kewajiban keuangannya.

The Company assesses its ability to meet short- and long-term obligations through liquidity and solvency ratios. Liquidity ratios reflect the Company's capacity to settle short-term liabilities, while solvency ratios indicate the Company's ability to meet all of its financial obligations.

Dalam menjalankan kegiatan usaha, Perseroan senantiasa berkomitmen untuk memenuhi seluruh kewajiban kredit tepat waktu, termasuk pembayaran pokok pinjaman dan bunga. Perseroan juga secara konsisten mengelola likuiditas dan memantau jadwal jatuh tempo pinjaman secara berkala guna menjaga kesehatan arus kas.

In conducting its operations, the Company remains committed to fulfilling all credit obligations on time, including the payment of loan principals and interest. The Company consistently manages liquidity and regularly monitors loan maturity schedules to maintain healthy cash flow.

Hingga 31 Desember 2025, tidak terdapat rasio keuangan yang wajib dipenuhi oleh Grup berdasarkan perjanjian kredit dengan bank. Perseroan juga mencatatkan zero net debt, yang mencerminkan posisi keuangan yang solid dan kemampuan pembayaran utang yang sangat baik.

As of December 31, 2025, there were no financial ratios required to be maintained by the Group under its loan agreements with banks. The Company also recorded zero net debt, reflecting a solid financial position and excellent debt-servicing capability.

Kemampuan Membayar Utang
Solvability

Uraian Description	**2025**	**2024**
Rasio Lancar Current Ratio	1,92	1,85
Debt to EBITDA ratio	0,25	0,58
Rasio Utang terhadap Ekuitas Debt to Equity Ratio	0,02	0,03
Rasio Utang terhadap aset Debt to Assets Ratio	0,02	0,03
Rasio Laba Terhadap Jumlah Aset (%) Return on Assets (ROA)	4,05%	2,72%
Rasio Laba Terhadap Ekuitas (%) Return on Equities (ROE)	4,23%	4,77%
Interest Coverage (x)	38,31x	26,70x

Rasio lancar (*current ratio*) menggambarkan kemampuan perusahaan dalam memenuhi kewajiban jangka pendeknya. Pada tahun 2025, Perseroan mencatat rasio lancar sebesar 1,92 kali, meningkat dibandingkan tahun sebelumnya sebesar 1,85 kali. Peningkatan ini menunjukkan bahwa Perseroan memiliki likuiditas yang kuat dan mampu memenuhi kewajiban jangka pendek dengan baik.

The current ratio reflects the Company's ability to meet its short-term obligations. In 2025, the Company recorded a current ratio of 1.92x, an increase from 1.85x in the previous year. This improvement indicates strong liquidity and demonstrates the Company's ability to effectively meet its short-term liabilities.

Rasio utang terhadap ekuitas (*debt-to-equity ratio*) mencerminkan proporsi pendanaan yang bersumber dari utang dibandingkan dengan modal sendiri, sedangkan rasio utang terhadap aset (*debt to asset ratio*) menunjukkan porsi aset yang dibiayai melalui utang.

Pada tahun 2025, Perseroan mencatat rasio utang terhadap jumlah ekuitas sebesar 0,02 dan rasio utang terhadap jumlah aset sebesar 0,02. Mencerminkan struktur permodalan yang sehat dan tingkat solvabilitas yang terjaga.

Rasio Laba Tahun Berjalan Terhadap Jumlah Aset

Rasio laba tahun berjalan terhadap jumlah aset (Return on Assets/ROA) mengukur seberapa efektif perusahaan dalam menghasilkan keuntungan dari penggunaan asetnya. Rasio ini menghitung profitabilitas perusahaan sebagai persentase dari total aset yang dimiliki. ROA Perseroan pada tahun 2025 tercatat sebesar 4.05%, meningkat dibandingkan tahun 2024 sebesar 2,7%. Perubahan ini terutama disebabkan oleh peningkatan laba bersih tahun berjalan.

Rasio Laba Tahun Berjalan terhadap Ekuitas

Rasio laba tahun berjalan terhadap ekuitas perusahaan (*Return on Equity*/ROE) mengukur seberapa efektif perusahaan dalam menghasilkan keuntungan bagi pemegang sahamnya dari penggunaan modal yang ditanamkan. Perseroan membukukan ROE pada tahun 2025 sebesar 4,23% turun dibandingkan tahun 2024 sebesar 4,77%. Hal ini terutama disebabkan oleh peningkatan ekuitas perseroan pasca PMHMETD III.

Kolektibilitas Piutang

Beroperasi di sektor industri properti, Perseroan tidak memiliki piutang usaha atas penjualan produk, karena transaksi penjualan dilakukan dengan sistem inden. Sesuai dengan PSAK 72, pembayaran dari pelanggan dicatat sebagai uang muka penjualan pada sisi liabilitas, bukan sebagai piutang usaha. Dengan demikian, tidak terdapat informasi tingkat kolektibilitas piutang yang dapat disajikan dalam laporan ini.

The debt-to-equity ratio reflects the proportion vof funding sourced from debt compared to shareholders' equity, while the debt ratio indicates the portion of assets financed through liabilities.

In 2025, The company recorded a debt-to-equity ratio of 0.02 and a debt-to-asset ratio of 0.02. Reflecting a sound capital structure and well-maintained solvency level.

Current Profit Ratio to Total Assets

The ratio of profit for the year to total assets, or Return on Assets (ROA), measures how effectively the Company generates profit from its asset base. This ratio expresses profitability as a percentage of total assets. In 2025, the Company recorded an ROA of 4.05%, an increase from 2.7% in 2024. This change was primarily driven by the increase in net profit for the year.

Current Year Profit Ratio to Equity

The ROE measures how effectively the Company generates profit for its shareholders based on the equity invested. The Company recorded an ROE of 4.23% in 2025, a decrease from 4.77% in 2024. This decline was primarily due to the increase equity of the company after PMHMETD III.

Receivables Collectability

Operating in the property sector, the Company does not recognize trade receivables from product sales, as transactions are conducted under an indent-based system. In accordance with PSAK 72, customer payments are recorded as advances from customers under liabilities, rather than as trade receivables. Therefore, there is no receivables collectability information to be presented in this report.

Struktur **Modal**
Capital Structure

dalam jutaan Rupiah
In million IDR

	2025	2024	Kenaikan (Penurunan) Increase (Decrease)	
			Nominal	Persentase Percentage
Jumlah Utang Total Debt	549.715	768.154	(218.439)	(28,44%)
Dikurangi Kas dan Setara Kas Less Cash and Cash Equivalents	(3.844.799)	(4.285.354)	(440.555)	(10,28%)
Utang Bersih Net Debt	(3.295.084)	(3.517.200)	222.117	(6,32%)
Total Ekuitas Total Equities	31.664.480	26.589.729	5.074.751	19,09%
Rasio Utang Bersih terhadap Ekuitas Net Debt to Equity Ratio	Net Cash	Net Cash		

Dasar Penentuan Kebijakan Struktur Modal Perusahaan

Manajemen mengelola struktur permodalan untuk menjaga keberlanjutan usaha jangka panjang melalui keseimbangan antara penggunaan ekuitas dan liabilitas. Pengelolaan struktur modal yang optimal diyakini dapat memberikan imbal hasil yang baik bagi pemegang saham, manfaat bagi pemangku kepentingan, serta menekan biaya modal secara efisien.

Evaluasi terhadap struktur permodalan dilakukan secara berkala, dengan mempertimbangkan kebutuhan modal di masa depan, tingkat profitabilitas, proyeksi arus kas operasi, rencana belanja modal, serta peluang investasi yang strategis.

Kebijakan Manajemen atas Struktur Modal

Manajemen secara konsisten meninjau rasio permodalan untuk memastikan struktur modal tetap sehat dan mendukung kelangsungan usaha. Kebijakan ini dijalankan dengan memantau rasio *gearing* konsolidasian, yaitu perbandingan antara pinjaman neto dan total ekuitas. Adapun pinjaman neto dihitung dari jumlah pinjaman dikurangi kas dan setara kas.

Melalui pemantauan rasio ini, Perseroan dapat mengendalikan tingkat utang secara efektif sekaligus menjaga keseimbangan antara risiko dan pertumbuhan usaha.

Basis for Determining the Company's Capital Structure Policy

Management manages the capital structure to maintain long-term business sustainability through a balanced use of equity and liabilities. An optimal capital structure is believed to provide strong returns for shareholders, generate value for stakeholders, and minimize the cost of capital efficiently.

Evaluations of the capital structure are conducted regularly, taking into account future capital requirements, profitability levels, projected operating cash flows, capital expenditure plans, and strategic investment opportunities.

Capital Structure Management Policy

Management consistently reviews capital ratios to ensure that the Company maintains a healthy capital structure that supports business continuity. This policy is implemented by monitoring the consolidated gearing ratio, which represents the proportion of net borrowings to total equity. Net borrowings are calculated as total loans minus cash and cash equivalents.

By monitoring this ratio, the Company is able to effectively control its debt levels while maintaining a balance between risk and business growth.

Ikatan Material untuk **Investasi Barang Modal**
Material Commitments for Capital Investment

Investasi barang modal dilakukan untuk memperluas kapasitas operasional, meningkatkan produktivitas, memperkuat daya saing, dan mendukung pertumbuhan jangka panjang Perseroan. Sesuai POJK No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha, suatu transaksi dikategorikan material apabila nilainya mencapai 20% atau lebih dari total ekuitas. Mengacu hal tersebut maka Perseroan tidak memiliki investasi barang modal yang bersifat material pada tahun 2025, sehingga tidak mempengaruhi struktur permodalan Perseroan secara signifikan.

Capital investments are undertaken to expand operational capacity, improve productivity, strengthen competitiveness, and support the Company's long-term growth. In accordance with POJK No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities, a transaction is classified as material if its value reaches 20% or more of total equity. Based on this provision, the Company did not have any capital investments categorized as material in 2025, and thus they did not have a significant impact on the Company's capital structure.

Realisasi Investasi **Barang Modal**
Realization of Capital Expenditure

Selama tahun 2025, Perseroan merealisasikan investasi barang modal yang meliputi pengembangan infrastruktur sebesar Rp 6,22 triliun. Investasi tersebut difokuskan pada pengadaan serta pengembangan aset tetap berwujud yang mendukung pertumbuhan jangka panjang, sekaligus memperkuat fondasi bisnis untuk meningkatkan efisiensi, produktivitas, dan daya saing Perseroan secara berkelanjutan.

Throughout 2025, the Company realized capital investments consisting of infrastructure development amounting to IDR 6.22 trillion. These investments focused on the procurement and development of tangible fixed assets that support long-term growth while strengthening the Company's business foundation to enhance efficiency, productivity, and long-term competitiveness.

Informasi dan Fakta Material **Pasca Laporan Akuntan**
Material Information and Facts After the Accountant's Report

Setelah Laporan Keuangan Konsolidasian Tahun Buku 2025 yang telah diaudit oleh Kantor Akuntan Publik Johan Malonda Mustika & Rekan diterbitkan, tidak terdapat informasi mengenai kejadian material.

Following the issuance of the audited Consolidated Financial Statements for the 2025 Financial Year by the Public Accounting Firm Johan Malonda Mustika & Partners, no material events were reported.

Prospek **Usaha**
Business Prospect

Proyeksi ekonomi global pada tahun 2026 diperkirakan akan menghadapi tantangan yang berkelanjutan, terutama dipengaruhi oleh inflasi global yang fluktuatif, ketidakpastian geopolitik, dan kebijakan moneter ketat di negara-negara besar. Sejumlah negara seperti Cina, India, dan negara-negara Eropa diperkirakan tumbuh lambat. Dampak dari tarif, kebijakan proteksionisme, serta perubahan struktural pasar juga diperkirakan membatasi kecepatan pemulihan ekonomi global.

Global economic prospects for 2026 are expected to face continued challenges, driven mainly by fluctuating global inflation, geopolitical uncertainty, and tight monetary policies in major economies. Several countries, including China, India, and European nations, are projected to experience slower growth. The impact of tariffs, protectionist policies, and structural changes in global markets is also expected to constrain the pace of global economic recovery.

Di sisi lain, ekonomi Indonesia diprediksi akan tetap tumbuh solid, didorong oleh fundamental domestik yang kuat dan agenda transformasi yang berkelanjutan. Pemerintah memproyeksikan pertumbuhan ekonomi Indonesia mencapai 5,4% pada 2026, didukung oleh konsumsi rumah tangga yang tetap menjadi pendorong utama dan investasi yang semakin solid, terutama dalam sektor hilirisasi industri dan infrastruktur. Penurunan suku bunga acuan diprediksi akan mendukung sektor properti, meskipun tantangan utama seperti defisit transaksi berjalan dan efisiensi perizinan masih perlu diatasi.

Sejalan dengan dinamika tersebut, sektor properti Indonesia diproyeksikan memasuki fase pemulihan yang moderat pada 2026, dengan prospek pertumbuhan yang didorong oleh fundamental ekonomi dan kebijakan pemerintah yang mendukung. Pasar properti diprediksi akan tumbuh stabil dengan peningkatan harga sewa dan pengembang yang kembali aktif dalam akuisisi lahan. Penurunan suku bunga pembiayaan properti serta insentif fiskal untuk proyek-proyek infrastruktur strategis seperti MRT dan LRT Jabodebek turut mendukung pertumbuhan kawasan baru. Selain itu, sektor industri dan logistik akan terus menjadi pendorong utama, seiring dengan investasi hilirisasi yang terus berkembang di kawasan industri. Adaptasi terhadap teknologi berbasis kecerdasan artifisial (AI) dan pembangunan gedung hijau berkelanjutan, akan menjadi kunci daya saing di sektor ini.

Memasuki tahun 2026, sektor properti Indonesia diprediksi tumbuh positif. Real Estate Indonesia (REI) optimistis dengan sejumlah katalis utama seperti perpanjangan insentif PPN DTP hingga 2027, tren penurunan suku bunga, dan penyaluran KUR perumahan yang mendongkrak permintaan, terutama di segmen rumah tapak dan hunian terjangkau.

Sentimen ini sejalan dengan riset BCA Sekuritas yang menilai . permintaan fundamental masih solid, ditopang perpanjangan insentif pajak untuk segmen menengah-bawah dan KPR berbunga lebih rendah yang memperbaiki daya beli konsumen.

Meski tantangan jangka pendek seperti pelemahan daya beli dan kontraksi penjualan belum sepenuhnya reda, momentum pemulihan pasar residensial diyakini akan semakin menguat sepanjang tahun 2026. Dalam konteks ini, Perseroan mengambil pendekatan yang cermat dan terukur, dengan tetap mempertahankan komitmen kuat terhadap pertumbuhan jangka menengah dan panjang.

Kehadiran kedua proyek ikonik ini, ditopang oleh semakin meningkatnya konektivitas kawasan melalui jalan tol KATARAJA yang kini terhubung langsung ke Bandara Internasional Soekarno-Hatta, diyakini akan mendorong peningkatan signifikan arus pengunjung dan memperluas peluang bisnis di kawasan PIK2.

On the other hand, Indonesia's economy is projected to remain resilient, supported by strong domestic fundamentals and a sustained transformation agenda. The Government projects Indonesia's economic growth to reach 5.4% in 2026, driven by household consumption as the main growth engine and increasingly solid investment, particularly in downstream industrial development and infrastructure sectors. A decline in benchmark interest rates is expected to support the property sector, although key challenges such as the current account deficit and licensing efficiency still need to be addressed.

In line with these dynamics, Indonesia's property sector is projected to enter a phase of moderate recovery in 2026, with growth prospects supported by economic fundamentals and favorable government policies. The property market is expected to grow steadily, marked by rising rental prices and developers resuming land acquisitions. Lower property financing interest rates and fiscal incentives for strategic infrastructure projects such as the Jabodebek MRT and LRT are also expected to support the development of new areas. In addition, the industrial and logistics sectors will continue to be key growth drivers, in line with ongoing downstream investment in industrial estates. Adaptation to artificial intelligence (AI)-based technologies and the development of sustainable green buildings will be critical factors for competitiveness in this sector.

Heading into 2026, Indonesia's real estate sector is projected to see positive growth. Real Estate Indonesia is optimistic about several key catalysts, such as the extension of the PPN DTP tax incentive through 2027, the downward trend in interest rates, and the disbursement of KUR housing loans, which are boosting demand, particularly in the single-family home and affordable housing segments.

This sentiment aligns with research by BCA Sekuritas, which assesses that fundamental demand remains solid, supported by the extension of tax incentives for the lower-middle segment and lower-interest-rate mortgages that improve consumer purchasing power.

Although short-term challenges such as weakening purchasing power and a contraction in sales have not yet fully subsided, the momentum of the residential market's recovery is expected to strengthen further throughout 2026. In this context, the Company is taking a prudent and measured approach, while maintaining a strong commitment to medium- and long-term growth.

The presence of these two iconic projects, bolstered by the region's growing connectivity via the KATARAJA toll road-which now connects directly to Soekarno-Hatta International Airport-is expected to drive a significant increase in visitor traffic and expand business opportunities in the PIK2 area.

Perbandingan Target dengan **Realisasi Tahun 2025**
Comparison of 2025 Targets and Realization

Sebelum memasuki tahun anggaran baru, Perseroan menetapkan target kinerja sebagai acuan pencapaian pada tahun berikutnya. Penetapan ini menjadi dasar untuk evaluasi kinerja, dengan membandingkan antara realisasi dan target yang telah ditetapkan sebelumnya.

Perbandingan antara target dan realisasi kinerja tahun 2025 disajikan pada tabel berikut:

Before entering the new fiscal year, the Company establishes performance targets as benchmarks for the upcoming period. These targets serve as the basis for performance evaluation by comparing actual results against predetermined goals.

The comparison between the 2025 performance targets and their realization is presented in the following table:

dalam jutaan Rupiah
In million IDR

Penjualan Sales	**Target 2025** 2025 Target	**Realisasi 2025** 2025 Realization	**Persentase** Percentage
Residensial Residential	1.699	2.013	119%
Produk Komersial Commercial Products	1.329	1.070	81%
Kaveling Tanah Komersial Commercial Land Plots	1.270	1.219	96%
Jumlah Total	**4.297**	**4.303**	**100%**

Secara total, capaian marketing sales tahun 2025 berhasil terealisasi sebesar 100% dari target yang telah ditetapkan. Kontribusi tertinggi berasal dari segmen residensial, yang mencatatkan realisasi sebesar 119% terhadap target segmen tersebut. Sementara itu, segmen kaveling komersial membukukan pencapaian sebesar 96% dari target yang direncanakan, dan produk komersial lainnya mencatatkan realisasi sebesar 81% dari total target pada kategori tersebut.

Overall, marketing sales performance in 2025 was realized at 100% of the established target. The largest contribution came from the residential segment, which achieved 119% of its segment target. Meanwhile, the commercial land plot segment recorded an achievement of 96% of its planned target, and other commercial products posted a realization of 81% of the total target for that category.

Proyeksi **2026**
2026 Projection

dalam jutaan Rupiah
In million IDR

Penjualan Sales	**Realisasi 2025** 2025 Realization	**Target 2026** 2026 Target	**Persentase** Percentage
Residensial Residential	2.013	2.541	26%
Produk Komersial Commercial Products	1.070	788	(9%)
Kaveling Tanah Komersial Commercial Land Plots	1.219	975	(35%)
Jumlah Total	**4.303**	**4.305**	**0%**

Aspek **Pemasaran**
Marketing Aspect

Strategi Pemasaran

Sejalan dengan percepatan pengembangan proyek-proyek baru, aktivitas pemasaran Perseroan juga meningkat secara signifikan. Perseroan menjalankan strategi pemasaran yang fokus pada segmentasi pasar yang tepat dan pemenuhan kebutuhan pelanggan secara optimal. Pemasaran dilakukan melalui tim internal Perseroan, pameran dan *event*, media sosial, *website*, dan berbagai kegiatan promosi lainnya.

Pada 2025, Perseroan menjalankan kegiatan pemasaran secara intensif melalui sejumlah pameran berskala besar, antara lain ASG Expo, BCA Expo, BNI Expo, BRI Consumer Expo, PIK2 Property Week, dan *customer gathering* lainnya.

Produk-produk unggulan selama tahun 2025 antara lain:
1. SOHO The Bund
2. Ruko Little Siam
3. Rukan Pasar Milenial
4. Ilona@Pasadena Hills & Pasadena Spring
5. Padma
6. Sapporo Residences
7. Pasir Putih Residences
8. Rukan Marina Bay

Sejalan dengan strategi pemasaran yang intensif, Perseroan terus melengkapi kawasan dengan fasilitas pendukung, seperti pasar, layanan kesehatan, sarana pendidikan, serta fasilitas lain yang mendukung keberhasilan proyek.

Pangsa Pasar

Perseroan merupakan salah satu pelaku utama di industri properti dengan jangkauan pengembangan yang luas dan pemasaran yang menjangkau berbagai kalangan serta berbagai kota di Indonesia. Salah satu proyek Perseroan, yaitu PIK2, menjadi salah satu kawasan terpadu yang paling diminati, terutama oleh segmen menengah atas dan atas di wilayah Jakarta dan sekitarnya.

Optimisme pasar residensial di akhir tahun 2025 tecermin dari pertumbuhan penjualan di pasar primer yang meningkat 7,83% dibandingkan tahun lalu, sebagaimana dilaporkan Bank Indonesia dalam Survei Harga properti Residensial di Pasar Primer Triwulan IV 2025. Di wilayah Jabodebek dan Banten, daya tarik kawasan tetap terjaga dengan kenaikan indeks harga sebesar 1,04% (yoy), menegaskan kepercayaan investor terhadap ekosistem mega kawasan yang terintegrasi.

Marketing Strategy

In line with the acceleration of new project development, the Company's marketing activities have also increased significantly. The Company implements a marketing strategy that focuses on appropriate market segmentation and optimal fulfillment of customer needs. Marketing is carried out through the Company's internal team, exhibitions and events, social media, websites, and various other promotional activities.

In 2025, the Company conducted intensive marketing activities through a number of large-scale exhibitions, including ASG Expo, BCA Expo, BNI Expo, BRI Consumer Expo, PIK2 Property Week, and other customer gatherings.

The following are the Company's flagship products for 2025:
1. SOHO The Bund
2. Ruko Little Siam
3. Rukan Pasar Milenial
4. Ilona@Pasadena Hills & Pasadena Spring
5. Padma
6. Sapporo Residences
7. Pasir Putih Residences
8. Rukan Marina Bay

In line with its intensive marketing strategy, the Company continues to equip the area with supporting facilities, such as markets, health services, educational facilities, and other facilities that support the success of the project.

Market Share

The Company is one of the major players in the property industry with extensive development reach and marketing that targets various segments and cities in Indonesia. One of the Company's projects, PIK2, has become one of the most sought-after integrated areas, especially by the upper-middle and upper segments in Jakarta and its surrounding areas.

The optimism of the residential market at the end of 2025 is reflected in the 7.83% year-on-year growth in primary market sales, as reported by Bank Indonesia in the Primary Market Residential Property Price Survey for the fourth quarter of 2025. In the Jabodebek and Banten regions, the area's attractiveness remains resilient with a 1.04% (yoy) increase in the price index, reinforcing investor confidence in the integrated mega-region ecosystem.

Kebijakan dan **Pembagian Dividen**
Dividend Policy and Distribution

Perseroan menetapkan kebijakan untuk mendistribusikan dividen hingga maksimal 40% dari laba bersih setelah pajak, setelah memperhitungkan alokasi untuk cadangan laba ditahan.

Pelaksanaan kebijakan ini mempertimbangkan berbagai aspek, antara lain:
1. Kinerja keuangan dan posisi likuiditas Perseroan, termasuk laba ditahan, hasil usaha, prospek bisnis, kebutuhan kas, dan peluang investasi;
2. Pembagian dividen dari entitas anak kepada Perseroan; serta
3. Faktor relevan lainnya yang dinilai layak oleh pemegang saham.

Berdasarkan keputusan mata acara kedua RUPST yang dilaksanakan pada 15 Mei 2025, telah disetujui pembagian dividen tunai untuk Tahun Buku 2024 sebesar 10,3% dari laba komprehensif yang diatribusikan kepada pemilik entitas induk atau senilai Rp67.534.382.000 yang setara dengan Rp4,00 per saham. Sementara itu, sebesar 89,05% dari laba bersih atau Rp557.463.833.000 ditetapkan sebagai Laba Ditahan. Adapun jadwal pembagian dividen tunai untuk Tahun Buku 2024 sebagai berikut:

The Company has adopted a policy to distribute dividends of up to a maximum of 40% of net profit after tax, after considering allocations for retained earnings.

The implementation of this policy takes into account several factors, including:
1. The Company's financial performance and liquidity position, including retained earnings, operating results, business prospects, cash requirements, and investment opportunities;
2. Dividend distribution from subsidiaries to the Company; and
3. Other relevant factors deemed appropriate by shareholders.

Based on the resolution of the second agenda of the AGMS held on May 15, 2025, shareholders approved the distribution of cash dividends for the 2024 financial year amounting to 10.3% of comprehensive income attributable to owners of the parent entity, or IDR 67,534,382,000 equivalent to Rp4.00 per share. Meanwhile, 89.05% of net profit, or IDR 557,463,833,000 was allocated as Retained Earnings. The schedule for the cash dividend distribution for the 2024 financial year is as follows:

No	Uraian Description	Tanggal Date
1	Pelaksanaan RUPST Annual General Meeting of Shareholders	15 Mei 2025 May 15, 2025
2	Pengumuman Ringkasan Risalah Rapat Umum Pemegang Saham Announcement of Summary of Minutes of the General Meeting of Shareholders	19 Mei 2025 May 19, 2025
3	Cum Dividen di Pasar Reguler dan Negosiasi Cum Dividend in Regular and Negotiated Market	23 Mei 2025 May 23, 2025
4	Ex Dividen di Pasar Reguler dan Negosiasi Ex Dividend in Regular and Negotiated Market	26 Mei 2025 May 26, 2025
5	Recording Date Daftar Pemegang Saham yang Berhak atas Dividen Recording Date of Shareholders Entitled to Dividends	27 Mei 2025 May 27, 2025
6	Cum Dividen di Pasar Tunai Cum Dividend in Cash Market	27 Mei 2025 May 27, 2025
7	Ex Dividen di Pasar Tunai Ex Dividend in Cash Market	28 Mei 2025 May 28, 2025
8	Pembayaran Dividen Dividend Payment	10 Juni 2025 June 10, 2025

Tahun Buku Fiscal Year	**Tanggal Pembayaran** Payment Date	**Jumlah Dividen per Saham (Rp/lembar saham)** Dividend per Share (Rp/share)	**Jumlah Dividen per Tahun yang Dibayar (Rp)** Total Dividends Paid per Year (Rp)	**Persentase Jumlah Dividen yang Dibagikan terhadap Laba Bersih (%)** Percentage of Dividends Distributed to Net Profit (%)
2024	10 Juni 2025 June 10, 2025	4	67.534.382.000	10,30%
2023	26 Juli 2024 July 26, 2025	2	31.254.300.000	11,40%

Realisasi Penggunaan Dana **Hasil Penawaran Umum**
Realization of Use of Proceeds from Public Offering

Perseroan melakukan penawaran umum terbatas melalui pelaksanaan Penambahan Modal Dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) III dengan menerbitkan sebanyak-banyaknya 1.212.524.098 saham baru bernilai nominal Rp100,- per saham. Penawaran ini dilakukan pada harga pelaksanaan Rp12.975 per saham, dengan total nilai transaksi sebesar Rp15,73 triliun.

The Company conducted a limited public offering through the implementation of a Capital Increase with Pre-emptive Rights (Right Issue) III by issuing up to 1,212,524,098 new shares with a nominal value of IDR 100 per share. The offering was carried out at an exercise price of IDR 12,975 per share, with a total transaction value of IDR 15.73 trillion.

Nilai Realisasi Hasil Penawaran Umum
Realization of Public Offering Proceeds

dalam jutaan Rupiah
in million IDR

Jenis Penawaran Umum Type of Public Offering	**Tanggal Efektif** Effective Date	**Jumlah Hasil Penawaran** Gross Proceeds	**Biaya Penawaran Umum** Offering Costs	**Hasil Bersih** Net Proceeds
PMHMETD	28 November 2025 November 28, 2025	15.732.500	7.500	15.725.000

Perseroan telah menggunakan seluruh dana sesuai rencana penggunaan dana hasil penawaran umum, sebagaimana dijelaskan pada tabel berikut ini.

The Company has utilized all proceeds in accordance with the planned use of funds from the public offering, as described in the table below.

Tujuan Penggunaan Dana Hasil Penawaran Umum Purpose of Use of Proceeds	**Rencana** Plan	**Realisasi** Realization	**Sisa** Balance
Penambahan Penyertaan Saham BKS Additional equity investment in BKS	15.125.000	15.125.000	-
Penambahan Pernyertaan Saham PET, CISN & KUS Additional equity investment in PET, CISN & KUS	600.000	600.000	-
Total	**15.725.000**	**15.725.000**	

Informasi Material terkait Investasi, Ekspansi, Divestasi, Merger, Akuisisi, **dan Restrukturisasi Utang/Modal Material**

Material Information Related to Investment, Expansion, Divestment, Merger, Acquisition, and Material Debt/Capital Restructuring

PT Bangun Kosambi Sukses Tbk (BKS) yang merupakan anak perusahaan Perseroan telah meningkatkan kepemilikan atas PT Mega Andalan Sukses (MAS) dan PT Cahaya Gemilang Indah Cemerlang (CGIC) dalam tiga tahap.

BKS melakukan penyetoran modal terhadap MAS dengan nilai sebesar Rp308.000.000.000 pada 25 Maret 2025, Rp317.250.000.000 pada 2 Juni 2025 dan Rp2.000.878.000.000 pada 24 Desember 2025. Dengan begitu, terjadi peningkatan modal di MAS dan penyertaan saham oleh BKS pada MAS dari sebesar 55,89% pada awal tahun 2025 menjadi sebesar 77,35% per 31 Desember 2025.

BKS juga meningkatkan kepemilikan atas CGIC melalui tiga tahap transaksi dengan nilai masing-masing Rp89.600.000.000 pada 25 Maret 2025, Rp 91.650.000.000 pada 2 Juni 2025, dan Rp799.200.000.000 pada 24 Desember 2025. Melalui peningkatan modal disetor CGIC dan penerbitan saham-saham baru oleh CGIC yang seluruhnya diambil bagian oleh BKS, terjadi peningkatan modal di CGIC dan penyertaan saham oleh BKS pada CGIC dari sebesar 55,89% pada awal tahun 2025 menjadi sebesar 78,46% pada 31 Desember 2025.

Selain itu, Perseroan juga melakukan Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu (PMTHMETD) III pada September 2025, dengan menerbitkan 20.906.000 lembar saham baru dengan harga pelaksanaan sebesar Rp14.350,- per lembar saham. Setelah aksi korporasi ini, jumlah modal saham ditempatkan dan modal disetor Perseroan akan meningkat menjadi Rp1,69 triliun. Dana hasil pelaksanaan PMTHMETD III digunakan untuk memperkuat struktur permodalan dan menunjang kelangsungan kegiatan usaha entitas anak, yakni PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, dan PT Karunia Utama Selaras.

Pada 24 Desember 2025, Perseroan melakukan peningkatan modal ditempatkan dan modal disetor pada entitas anak, yaitu PT Panorama Eka Tunggal (PET), PT Cahaya Inti Sentosa (CISN), dan PT Karunia Utama Selaras (KUS).

Pada PET, Perseroan melakukan penyetoran modal tunai sebesar Rp175 miliar atas 175 ribu lembar saham, sehingga modal disetor PET meningkat dari Rp7,82 triliun menjadi Rp8,01 triliun. Setelah penyertaan modal, kepemilikan Perseroan atas PET bertambah menjadi 99,85%.

Untuk CISN, Perseroan melakukan penyetoran modal tunai sebesar Rp375 miliar atas 375 ribu lembar saham, sehingga modal disetor CISN meningkat dari Rp239,10 miliar menjadi Rp614,10 miliar. Setelah penyertaan modal, kepemilikan Perseroan atas CISN meningkat dari 99,75% menjadi 99,80%.

PT Bangun Kosambi Sukses Tbk (BKS), a subsidiary of the Company, increased its ownership in PT Mega Andalan Sukses (MAS) and PT Cahaya Gemilang Indah Cemerlang (CGIC) through three stages.

BKS made a capital contribution to MAS, with a value of IDR 308,000,000,000 on March 25, 2025, IDR 317,250,000,000 on June 2, 2025, and IDR 2,000,878,000,000 on December 24, 2025. This will result in an increase in MAS's capital and BKS's shareholding in MAS from 55.89% at the beginning of 2025 to 77.35% as of December 31, 2025.

BKS also increased its ownership of CGIC through three stages of transactions with values of IDR 89,600,000,000 on March 25, 2025, IDR 91,650,000,000 on June 2, 2025, and IDR 799,200,000,000 on December 24, 2025. Through CGIC's capital increase and the issuance of new shares by CGIC, which were fully acquired by BKS, there was an increase in CGIC's capital and BKS's shareholding in CGIC from 55.89% at the beginning of 2025 to 78.46% on December 31, 2025.

In addition, the Company also conducted a Non-Pre-emptive Rights Capital Increase (PMTHMETD) Phase III in September 2025, by issuing 20,906,000 new shares at an exercise price of IDR14,350 per share. Following this corporate action, the Company's total issued and paid-up share capital increased to IDR1.69 trillion. The proceeds from PMTHMETD III were used to strengthen the capital structure and support the continuity of business operations of its subsidiaries, namely PT Cahaya Inti Sentosa, PT Panorama Eka Tunggal, and PT Karunia Utama Selaras.

On December 24, 2025, the Company increased the issued and paid-up capital of its subsidiaries, namely PT Panorama Eka Tunggal (PET), PT Cahaya Inti Sentosa (CISN), and PT Karunia Utama Selaras (KUS).

For PET, the Company made a cash capital contribution of IDR 175 billion for 175 thousand shares, increasing PET's paid-up capital from IDR 7.82 trillion to IDR 8.01 trillion. Following this capital injection, the Company's ownership in PET increased to 99.85%.

For CISN, the Company made a cash capital contribution of Rp375 billion for 375 thousand shares, increasing CISN's paid-up capital from Rp239.10 billion to IDR 614.10 billion. Following this capital injection, the Company's ownership in CISN increased from 99.75% to 99.80%.

Pada KUS, penyetoran modal tunai oleh Perseroan sebesar Rp50 miliar atas 50 ribu lembar saham telah meningkatkan modal disetor dari Rp120,85 miliar menjadi Rp170,85 miliar. Setelah penyertaan modal, kepemilikan Perseroan atas KUS meningkat dari 99,51% menjadi 99,65%.

Perseroan melakukan peningkatan modal pada entitas anak BKS serta PET, CISN, dan KUS menggunakan dana yang terhimpun melalui PMHMETD III. Dana terhimpun sebesar Rp15,13 triliun ditujukan untuk penyertaan saham BKS (CBDK) sebanyak 2.344.961.240 lembar saham. Sedangkan sisanya sebesar Rp600 miliar ditujukan untuk memperkuat struktur permodalan dan kapasitas keuangan 3 entitas PET, CISN, dan KUS guna mendukung kegiatan operasional serta pengembangan proyek-proyek real estat berskala besar yang dikelola mereka.

Peningkatan modal ini tidak memberikan dampak material terhadap kegiatan operasional, aspek hukum, kondisi keuangan, maupun kelangsungan usaha Perseroan.

For KUS, the Company made a cash capital contribution of IDR 50 billion for 50 thousand shares, increasing KUS's paid-up capital from IDR 120.85 billion to IDR 170.85 billion. Following this capital injection, the Company's ownership in KUS increased from 99.51% to 99.65%.

The Company increased capital in its subsidiaries BKS as well as PET, CISN, and KUS using funds raised through PMHMETD III. The total funds raised amounted to IDR 15.13 trillion and were allocated for equity participation in BKS (CBDK) in the form of 2,344,961,240 shares. Meanwhile, the remaining IDR 600 billion was allocated to strengthen the capital structure and financial capacity of the three entities PET, CISN, and KUS to support their operational activities and the development of large-scale real estate projects under their management.

These capital increases did not have a material impact on the Company's operational activities, legal aspects, financial condition, or business continuity.

Informasi Transaksi Material yang Mengandung Benturan Kepentingan dan/atau **Transaksi dengan Pihak Afiliasi/ Berelasi**

Material Transactions Involving Conflicts of Interest and/or Transactions with Affiliated/Related Parties

Transaksi Material dan Transaksi Afiliasi

Perseroan melakukan transaksi dengan pihak berelasi seperti yang didefinisikan dalam PSAK 224 "Pengungkapan pihak-pihak berelasi".

Pada tahun 2025, Perseroan telah melakukan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020.

Material Transactions and Affiliated Transactions

The Company conducts transactions with related parties as defined in PSAK 224 "Disclosure of Related Parties".

In 2025, the Company conducted affiliated transactions as referred to in POJK 42/2020, but not material transactions as referred to in POJK 17/2020.

Transaksi Afiliasi 1 Affiliate Transaction 1	
Tanggal Transaksi Transaction Date	25 Maret 2025 March 25, 2025
Nilai Transaksi (Rp) Transaction Value	Rp308.000.000.000,- IDR 308,000,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada MAS dengan peningkatan modal disetor MAS dan penerbitan saham-saham baru oleh MAS yang seluruhnya diambil bagian oleh BKS. Deposit of BKS Capital in MAS with an increase in MAS paid-up capital and issuance of new shares by MAS, all of which are taken up by BKS.

Transaksi Afiliasi 1 Affiliate Transaction 1	
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru MAS, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas MAS. a. The Issuer of New Shares, MAS, which is a subsidiary of BKS. b. The Subscriber of New Shares, BKS, which is the majority shareholder of MAS.
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan MAS timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan MAS, baik secara langsung maupun tidak langsung. This transaction falls under the criteria for Affiliated Transactions based on POJK 42/2020, whereby the affiliated relationship between the Company, BKS, and MAS arises due to the Company's common control over BKS and MAS, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada MAS. Dana digunakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal MAS, sehingga sumber pendanaan lebih efisien dan efektif bagi operasionalnya. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas MAS ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in MAS. The funds will be used to support MAS's working capital and/or capital expenditure needs, thereby making its funding sources more efficient and effective for its operations. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over MAS going forward.
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasan No. KR/241216-002 tanggal 16 Desember 2024 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. Explanation Regardi PB-01/PJ-1/PM.223/2023 (business appraiser), has been entrusted by the Company's management to provide an opinion on the fairness of the Transaction in accordance with the assignment letter No. KR/241216-002 dated December 16, 2024, which has been approved by the Company's management with the conclusion that the Transaction is fair.
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company declare that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Afiliasi 2 Affiliate Transaction 2	
Tanggal Transaksi Transaction Date	25 Maret 2025 March 25, 2025
Nilai Transaksi (Rp) Transaction Value	Rp89.600.000.000,- IDR 89,600,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada CGIC dengan peningkatan modal disetor CGIC dan penerbitan saham-saham baru oleh CGIC yang seluruhnya diambil bagian oleh BKS. Capital contribution by BKS to CGIC with an increase in CGIC's paid-up capital and the issuance of new shares by CGIC, all of which were acquired by BKS.
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru CGIC, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas CGIC. a. The Issuer of New Shares CGIC, which is a subsidiary of BKS. b. The Subscriber of New Shares BKS, which is the majority shareholder of CGIC.
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan CGIC timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan CGIC, baik secara langsung maupun tidak langsung. This transaction is included in the criteria for Affiliated Transactions based on POJK 42/2020, in which the affiliated relationship between the Company, BKS, and CGIC arises due to the common control of the Company over BKS and CGIC, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada CGIC. Dana digunakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal CGIC, sehingga sumber pendanaan lebih efisien dan efektif bagi operasionalnya. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas CGIC ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in CGIC. The funds will be used to support CGIC's working capital and/or capital expenditure needs, thereby making its funding sources more efficient and effective for its operations. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over CGIC going forward.
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasan No. KR/241216-002 tanggal 16 Desember 2024 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. KJPP Kusnanto & Partners ("KR") as an official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at OJK with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD. PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide an opinion on the fairness of the Transaction in accordance with assignment letter No. KR/241216-002 dated December 16, 2024, which has been approved by the Company's management with the conclusion that the Transaction is fair.

Transaksi Afiliasi 2 Affiliate Transaction 2	
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company declare that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Afiliasi 3 Affiliate Transaction 3	
Tanggal Transaksi Transaction Date	2 Juni 2025 June 2, 2025
Nilai Transaksi (Rp) Transaction Value	Rp317.250.000.000,- IDR 317,250,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada MAS dengan peningkatan modal disetor MAS dan penerbitan saham-saham baru oleh MAS yang seluruhnya diambil bagian oleh BKS. Deposit of BKS Capital in MAS with an increase in MAS paid-up capital and the issuance of new shares by MAS, all of which are taken up by BKS.
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru MAS, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas MAS. a. The MAS New Share Issuer, which is a subsidiary of BKS. b. The BKS New Share Subscriber, which is the majority shareholder of MAS.
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan MAS timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan MAS, baik secara langsung maupun tidak langsung. This transaction falls under the criteria for Affiliated Transactions based on POJK 42/2020, whereby the affiliated relationship between the Company, BKS, and MAS arises due to the Company's common control over BKS and MAS, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada MAS. Dana digunakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal MAS, sehingga sumber pendanaan lebih efisien dan efektif bagi operasionalnya. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas MAS ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in MAS. The funds will be used to support MAS's working capital and/or capital expenditure needs, thereby making its funding sources more efficient and effective for its operations. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over MAS going forward.

Transaksi Afiliasi 3 Affiliate Transaction 3	
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasan No. KR/250417-002 tanggal 17 April 2025 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. KJPP Kusnanto & Partners ("KR") as an official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at OJK with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide an opinion on the fairness of the Transaction in accordance with assignment letter No. KR/250417-002 dated April 17, 2025, which has been approved by the Company's management with the conclusion that the Transaction is fair.
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company declare that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Afiliasi 4 Affiliate Transaction 4	
Tanggal Transaksi Transaction Date	2 Juni 2025 June 2, 2025
Nilai Transaksi (Rp) Transaction Value	Rp91.650.000.000,- IDR 91,650,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada CGIC dengan peningkatan modal disetor CGIC dan penerbitan saham-saham baru oleh CGIC yang seluruhnya diambil bagian oleh BKS. Capital contribution by BKS to CGIC with an increase in CGIC's paid-up capital and the issuance of new shares by CGIC, all of which were acquired by BKS.
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru CGIC, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas CGIC. a. The Issuer of New Shares CGIC, which is a subsidiary of BKS. b. The Subscriber of New Shares BKS, which is the majority shareholder of CGIC

Transaksi Afiliasi 4 Affiliate Transaction 4	
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan CGIC timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan CGIC, baik secara langsung maupun tidak langsung. This transaction is included in the criteria for Affiliated Transactions based on POJK 42/2020, in which the affiliated relationship between the Company, BKS, and CGIC arises due to the common control of the Company over BKS and CGIC, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada CGIC. Dana digunakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal CGIC, sehingga sumber pendanaan lebih efisien dan efektif bagi operasionalnya. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas CGIC ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in CGIC. The funds will be used to support CGIC's working capital and/or capital expenditure needs, thereby making its funding sources more efficient and effective for its operations. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over CGIC going forward.
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasan No. KR/241216-002 tanggal 17 April 2025 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. KJPP Kusnanto & Partners ("KR") as an official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at OJK with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD.PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide an opinion on the fairness of the Transaction in accordance with assignment letter No. KR/241216-002 dated April 17, 2025, which has been approved by the Company's management with the conclusion that the Transaction is fair.
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company declare that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Afiliasi 5 Affiliate Transaction 5	
Tanggal Transaksi Transaction Date	24 Desember 2025 December 24, 2025
Nilai Transaksi (Rp) Transaction Value	Rp2.000.878.000.000,- IDR 2,000,878,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada MAS dengan peningkatan modal disetor MAS dan penerbitan saham-saham baru oleh MAS yang seluruhnya diambil bagian oleh BKS. Deposit of BKS Capital in MAS with an increase in MAS paid-up capital and the issuance of new shares by MAS, all of which are taken up by BKS.
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru MAS, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas MAS. a. The MAS New Share Issuer, which is a subsidiary of BKS. b. The BKS New Share Subscriber, which is the majority shareholder of MAS.
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan MAS timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan MAS, baik secara langsung maupun tidak langsung. This transaction falls under the criteria for Affiliated Transactions based on POJK 42/2020, whereby the affiliated relationship between the Company, BKS, and MAS arises due to the Company's common control over BKS and MAS, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada MAS. Dana yang diperoleh MAS dari Transaksi ini direncanakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal MAS, sehingga diharapkan dapat meningkatkan fleksibilitas pendanaan, efisiensi struktur permodalan, serta efektivitas pelaksanaan kegiatan operasional dan pengembangan proyek-proyek yang dikelola MAS. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas MAS ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in MAS. The funds obtained by MAS from this transaction are planned to support MAS's working capital and/or capital expenditure needs, thereby increasing funding flexibility, capital structure efficiency, and the effectiveness of operational activities and project development managed by MAS. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over MAS going forward.
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasan No. KR/251107-002 tanggal 7 November 2025 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. KJPP Kusnanto & Partners ("KR") as an official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at OJK with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD. PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide an opinion on the fairness of the Transaction in accordance with assignment letter No. KR/251107-002 dated November 7, 2025, which has been approved by the Company's management with the conclusion that the Transaction is fair.

Transaksi Afiliasi 5 Affiliate Transaction 5	
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company declare that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Material 6 Affiliate Transaction 6	
Tanggal Transaksi Transaction Date	24 Desember 2025 December 24, 2025
Nilai Transaksi (Rp) Transaction Value	Rp799.200.000.000,- IDR 799,200,000,000,-
Objek Transaksi Transaction Object	Penyetoran Modal BKS pada CGIC dengan peningkatan modal disetor CGIC dan penerbitan saham-saham baru oleh CGIC yang seluruhnya diambil bagian oleh BKS. Capital contribution by BKS to CGIC with an increase in CGIC's paid-up capital and the issuance of new shares by CGIC, all of which were acquired by BKS.
Pihak yang Melakukan Transaksi Parties Conducting Transactions	a. Pihak Penerbit Saham Baru CGIC, yang merupakan entitas anak BKS. b. Pihak Pengambil Bagian atas Saham Baru BKS, yang merupakan pemegang saham mayoritas CGIC. a. The Issuer of New Shares CGIC, which is a subsidiary of BKS. b. The Subscriber of New Shares BKS, which is the majority shareholder of CGIC.
Sifat Hubungan Afiliasi Nature of Affiliate Relationships	Transaksi ini termasuk dalam kriteria Transaksi Afiliasi berdasarkan POJK 42/2020, di mana hubungan afiliasi antara Perseroan, BKS, dan CGIC timbul karena adanya kesamaan pengendalian oleh Perseroan atas BKS dan CGIC, baik secara langsung maupun tidak langsung. This transaction is included in the criteria for Affiliated Transactions based on POJK 42/2020, in which the affiliated relationship between the Company, BKS, and CGIC arises due to the common control of the Company over BKS and CGIC, either directly or indirectly.
Tujuan Transaksi Purpose of Transaction	Transaksi ini merupakan langkah mitigasi Perseroan untuk menambah kepemilikan pada CGIC. Dana digunakan untuk mendukung kebutuhan modal kerja dan/atau belanja modal CGIC, sehingga diharapkan dapat meningkatkan fleksibilitas pendanaan, efisiensi struktur permodalan, serta efektivitas pelaksanaan kegiatan operasional dan pengembangan proyek-proyek yang dikelola CGIC. Perolehan saham baru juga meningkatkan porsi kepemilikan Perseroan dan memperkuat kendali Perseroan atas CGIC ke depan. This transaction is a mitigation measure taken by the Company to increase its ownership in CGIC. The funds will be used to support CGIC's working capital and/or capital expenditure needs, thereby increasing funding flexibility, capital structure efficiency, and the effectiveness of operational activities and project development managed by CGIC. The acquisition of new shares also increases the Company's ownership stake and strengthens the Company's control over CGIC going forward.

Transaksi Material 6 Affiliate Transaction 6	
Penjelasan Terkait Kewajaran Transaksi dan Pemenuhan Terkait Explanation Regarding the Fairness of Transactions and Related Compliance	KJPP Kusnanto & Rekan ("KR") sebagai KJPP resmi berdasarkan Keputusan Menteri Keuangan No. 2.19.0162 tanggal 15 Juli 2019 dan terdaftar sebagai kantor jasa profesi penunjang pasar modal di OJK dengan Surat Tanda Terdaftar Profesi Penunjang Pasar Modal dari OJK No. STTD.PB-01/PJ-1/PM.223/2023 (penilai bisnis), telah ditunjuk oleh manajemen Perseroan untuk memberikan pendapat kewajaran atas Transaksi sesuai dengan surat penugasanurat penugasan No. KR/251107-003 tanggal 7 November 2025 yang telah disetujui oleh manajemen Perseroan dengan kesimpulan bahwa Transaksi adalah wajar. KJPP Kusnanto & Partners ("KR") as an official KJPP based on the Decree of the Minister of Finance No. 2.19.0162 dated July 15, 2019 and registered as a capital market supporting professional services office at OJK with a Capital Market Supporting Professional Registration Certificate from OJK No. STTD. PB-01/PJ-1/PM.223/2023 (business appraiser), has been appointed by the Company's management to provide an opinion on the fairness of the Transaction in accordance with the assignment letter No. KR/251107-003 dated November 7, 2025, which has been approved by the Company's management with the conclusion that the Transaction is fair.
Pernyataan Dewan Komisaris dan Direksi Statement by the Board of Commissioners and Board of Directors	Direksi Perseroan menyatakan bahwa transaksi afiliasi ini telah memenuhi prosedur yang memadai sesuai dengan kebijakan internal Perseroan dalam rangka memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang baik dan berlaku umum. Direksi Perseroan menyatakan bahwa Transaksi ini merupakan transaksi afiliasi sebagaimana dimaksud dalam POJK 42/2020, namun bukan transaksi material sebagaimana dimaksud dalam POJK 17/2020. Dewan Komisaris dan Direksi Perseroan menyatakan bahwa Transaksi ini bukan merupakan transaksi yang mengandung benturan kepentingan sebagaimana dimaksud dalam POJK 42/2020 dan semua informasi material telah diungkapkan serta informasi tersebut tidak menyesatkan para pemegang saham dan dapat dipertanggungjawabkan dengan baik. The Board of Directors of the Company states that this affiliate transaction has complied with the appropriate procedures in accordance with the Company's internal policies in order to ensure that affiliate transactions are carried out in accordance with good and generally accepted business practices. The Board of Directors of the Company states that this Transaction is an affiliate transaction as referred to in POJK 42/2020, but is not a material transaction as referred to in POJK 17/2020. The Board of Commissioners and the Board of Directors of the Company state that this Transaction does not constitute a transaction involving a conflict of interest as referred to in POJK 42/2020 and that all material information has been disclosed and that such information is not misleading to shareholders and is properly accountable.

Transaksi Benturan Kepentingan

Per 31 Desember 2025, tidak terdapat transaksi material yang mengandung benturan kepentingan. Hal ini menegaskan komitmen Perseroan dalam menjalankan operasinya dengan tingkat integritas yang tinggi dan mematuhi prinsip-prinsip etika yang kuat.

Conflict of Interest Transactions

As of December 31, 2025, the Company recorded no material transactions involving conflicts of interest. This reaffirms the Company's commitment to conducting its operations with a high level of integrity and in adherence to strong ethical principles.

Sifat Hubungan Berelasi

Informasi mengenai nama pihak berelasi, sifat hubungan, dan jenis transaksi dapat dilihat pada tabel berikut ini:

Nature of Relation

Information on the names of related parties, the nature of their relationships, and the types of transactions can be found in the following table:

Pihak yang Berelasi Related Parties	**Sifat Hubungan** Nature of Relation	**Sifat Transaksi** Nature of Transactions
PT Tunas Mekar Jaya	Entitas induk utama Ultimate parent entity	Utang kepada pihak berelasi Due to related party
PT Bank Artha Graha Internasional Tbk	Entitas afiliasi Affiliated entities	Penempatan dana dan pinjaman Fund placement and borrowings
PT Bank Ina Perdana Tbk	Entitas afiliasi Affiliated entities	Penempatan dana Fund placement
Yayasan Buddha Tzu Chi Wiyata Indonesia	Entitas afiliasi Affiliated entities	Penjualan real estat Sales of real estate
PT Kencana Sedayu Abadi	Entitas sepengendali Entities under common control	Piutang dari pihak berelasi dan utang kepada pihak berelasi Due from related party and due to related party
PT Daya Unggul Abadi	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Mandiri Bangun Makmur	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Kukuh Mandiri Lestari	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Inti Multi Karya	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Sekarsari Aryaduta	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Sedayu Sejahtera Abadi	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Citra Abadi Mandiri	Entitas sepengendali Entities under common control	Penjualan real estat Sales of real estate
PT Agung Sedayu Permai	Entitas sepengendali Entities under common control	Jasa konstruksi Construction services
PT Cakra Karya Semesta	Entitas sepengendali Entities under common control	Piutang dari pihak berelasi, utang kepada pihak berelasi dan pembelian tanah Due from related party, due to related party and land purchases
PT Wahana Utama Karya	Entitas sepengendali Entities under common control	Pembelian tanah Land purchases
PT Karya Indah Raya	Entitas sepengendali Entities under common control	Pembelian tanah Land purchases
PT Fin Centerindo Satu	Entitas sepengendali Entities under common control	Investasi saham Investment in shares
PT Kusuma Putra Alam	Entitas sepengendali Entities under common control	Investasi saham Investment in shares
Dewan Komisaris dan Direksi Board of Commissioners and Directors	Personil manajemen kunci Key management personnels	Kompensasi dan remunerasi Compensation and remunerations

Kewajaran dan Alasan Dilakukannya Transaksi

Seluruh transaksi dengan pihak berelasi yang dilakukan Perseroan sepanjang tahun 2025 telah dilaksanakan berdasarkan prinsip kewajaran dan kelaziman usaha (*arm's length principle*). Perseroan memastikan bahwa setiap transaksi tersebut bertujuan untuk mendukung efektivitas operasional serta keberlangsungan bisnis strategis tanpa adanya unsur benturan kepentingan. Dalam pelaksanaannya, Perseroan senantiasa menjaga kepatuhan penuh terhadap POJK No. 17/POJK.04/2020, POJK No. 42/POJK.04/2020, serta standar akuntansi yang berlaku dalam PSAK 224 terkait pengungkapan pihak-pihak berelasi.

Fairness and Rationale for Conducting the Transaction

All related party transactions conducted by the Company throughout 2025 were carried out in accordance with the arm's length principle. The Company ensures that each transaction is intended to support operational effectiveness and the continuity of strategic business activities without any conflict of interest. In its implementation, the Company consistently maintains full compliance with POJK No. 17/POJK.04/2020, POJK No. 42/POJK.04/2020, and the applicable accounting standards under PSAK 224 concerning related party disclosures.

Realisasi Transaksi Pihak Berelasi

Sepanjang tahun 2025, Perseroan melakukan transaksi dengan pihak berelasi secara wajar (*arm's length basis*) dan sesuai dengan ketentuan yang berlaku. Seluruh transaksi tersebut dilakukan untuk mendukung kepentingan dan keberlanjutan usaha Perseroan, tanpa menimbulkan benturan kepentingan.

Perseroan senantiasa memastikan bahwa setiap transaksi dengan pihak berelasi mematuhi ketentuan dalam POJK No.17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha, POJK No.42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan, serta PSAK No. 224 tentang Pengungkapan Pihak-Pihak Berelasi.

Realized Related Party Transaction

Throughout 2025, the Company conducted related-party transactions on an arm's-length basis and in full compliance with applicable regulations. All such transactions were carried out to support the Company's business interests and sustainability, without creating any conflicts of interest.

The Company ensures that every related-party transaction adheres to the provisions of POJK No.17/POJK.04/2020 on Material Transactions and Changes in Business Activities, POJK No.42/POJK.04/2020 on Affiliated Transactions and Conflicts of Interest, and PSAK No.224 on Related-Party Disclosures.

Kebijakan Mekanisme *Review* atas Transaksi dan Pemenuhan Peraturan dan Ketentuan Terkait

Mekanisme review atas pelaksanaan transaksi dengan pihak berelasi melalui prosedur yang memadai dan proses audit baik melalui auditor eksternal dan auditor internal yang melibatkan badan Perseroan meliputi Dewan Komisaris, Direksi, dan Komite Audit. Hal ini sebagai upaya dalam memastikan tingkat kewajaran transaksi dan kesesuaian dengan standar akuntansi yang berlaku umum di Indonesia.

Policy and Review Mechanism for Transactions and Compliance with Applicable Regulations

The review mechanism for transactions with related parties is conducted through adequate procedures and audit processes carried out by both external and internal auditors, involving the Company's governing bodies, including the Board of Commissioners, the Board of Directors, and the Audit Committee. This is done to ensure the reasonableness of the transactions and their compliance with generally accepted accounting standards in Indonesia.

Informasi yang Mengandung Kejadian yang **Bersifat Luar Biasa dan Jarang Terjadi**

Information Containing Extraordinary and Rare Events

Hingga akhir tahun 2025, Perseroan tidak menemukan adanya informasi keuangan yang mengandung kejadian yang bersifat luar biasa dan jarang terjadi.

As of the end of 2025, the Company did not identify any financial information involving extraordinary or rare events.

Perubahan Peraturan Perundang-undangan yang **Berdampak pada Perseroan**

Changes of Laws and Regulation with Significant Impacts to The Company

Perseroan secara konsisten memantau perkembangan regulasi untuk memastikan kepatuhan terhadap ketentuan yang berlaku. Pada 2025, Menteri Keuangan menerbitkan Peraturan Menteri Keuangan Nomor 13 Tahun 2025 (PMK-13/2025) tentang insentif Pajak Pertambahan Nilai Ditanggung Pemerintah (PPN DTP) atas penyerahan rumah tapak dan satuan rumah susun Tahun Anggaran 2025, yang mulai berlaku 4 Februari 2025.

Ketentuan tersebut merupakan perpanjangan insentif yang ditetapkan pada tahun sebelumnya. Perubahan ini berdampak pada Perseroan dari sisi penerapan insentif PPN DTP, yang berpotensi menjaga daya beli masyarakat dan mendorong permintaan di sektor perumahan. Dengan demikian, insentif tersebut turut memperkuat iklim pasar properti di tengah dinamika perekonomian.

The Company consistently monitors regulatory developments to ensure compliance with applicable regulations. In 2025, the Minister of Finance issued Minister of Finance Regulation Number 13 of 2025 (PMK-13/2025) concerning Government-Borne Value Added Tax (PPN DTP) incentives for the delivery of landed houses and apartment units in the 2025 Fiscal Year, which came into effect on February 4, 2025.

This provision is an extension of the incentive established in the previous year. This change has an impact on the Company in terms of the application of the PPN DTP incentive, which has the potential to maintain people's purchasing power and drive demand in the housing sector. Thus, this incentive also strengthens the property market climate amid economic dynamics.

Perubahan Kebijakan **Akuntansi**

Changes in Accounting Policies

Hingga laporan keuangan per September 2025, Perseroan menerapkan perubahan kebijakan akuntansi sejalan dengan amendemen PSAK 221 "Pengaruh Perubahan Kurs Valuta Asing" terkait kekurangan ketertukaran *(lack of exchangeability)*. Amendemen ini memberikan pedoman dalam menilai apakah suatu mata uang dapat dipertukarkan, khususnya pada kondisi ekonomi yang memburuk seperti hiperinflasi, serta menentukan pendekatan dan kurs yang digunakan dalam pengukuran dan pelaporan ketika ketertukaran mata uang terbatas.

Until the financial statements for September 2025, the Company has implemented changes in accounting policies in line with the amendment to PSAK 221 "The Effect of Changes in Foreign Exchange Rates" related to lack of exchangeability. This amendment provides guidance on assessing whether a currency is exchangeable, particularly in adverse economic conditions such as hyperinflation, and determines the approach and exchange rate used in measurement and reporting when currency exchangeability is limited.

Informasi **Kelangsungan Usaha**

Going Concern Information

Sepanjang tahun 2025, tidak terdapat faktor yang berdampak signifikan terhadap kelangsungan usaha Perseroan. Kondisi ini mencerminkan efektivitas penerapan kebijakan manajemen risiko yang dijalankan sesuai pedoman internal, sehingga potensi risiko dapat dimitigasi secara tepat dan terukur. Oleh karena itu, tidak terdapat informasi tambahan terkait hal tersebut yang perlu disajikan dalam Laporan Tahunan ini.

Throughout 2025, there were no factors that had a significant impact on the Company's going concern status. This reflects the effectiveness of the Company's risk management policies implemented in accordance with internal guidelines, allowing potential risks to be mitigated appropriately and measurably. Therefore, no additional disclosures regarding going concern are required in this Annual Report.


MENARA SYARIAH

Tata Kelola Perusahaan

Corporate Governance



Penerapan tata kelola perusahaan yang baik menjadi fondasi utama bagi pertumbuhan Perseroan yang berkelanjutan. Melalui tata kelola yang transparan, akuntabel, dan berintegritas, Perseroan memperkuat pengelolaan risiko, menjaga kepercayaan pemangku kepentingan, serta memastikan penciptaan nilai jangka panjang.

The implementation of good corporate governance is the main foundation for the Company's sustainable growth. Through transparent, accountable, and ethical governance, the Company strengthens risk management, maintains stakeholder trust, and ensures long-term value creation.

Komitmen Penerapan **Tata Kelola**
Commitment to Governance Implementation

Perseroan menempatkan implementasi Tata Kelola Perusahaan yang Baik (*Good Corporate Governance*/ GCG) sebagai fondasi utama dalam menjalankan setiap kegiatan usaha. Perseroan meyakini bahwa penerapan GCG secara konsisten akan menciptakan lingkungan kerja yang transparan, meningkatkan daya saing, serta menjaga pertumbuhan yang berkelanjutan. Melalui komitmen tersebut, Perseroan berupaya menciptakan nilai jangka panjang bagi para pemegang saham sekaligus melindungi kepentingan Perseroan secara menyeluruh.

Sebagai wujud nyata dari komitmen tersebut, Perseroan senantiasa memastikan penerapan GCG berjalan selaras dengan peraturan yang berlaku serta praktik terbaik (*best practices*) yang terus berkembang di Indonesia. Pelaksanaan GCG dilakukan dengan mematuhi ketentuan hukum, prinsip etika bisnis, dan standar operasional yang baik di seluruh lini kegiatan usaha. Untuk itu, Perseroan senantiasa berupaya memastikan GCG menjadi budaya dan pedoman kerja bagi seluruh insan Perseroan dalam menjalankan aktivitas operasional. Melalui pendekatan yang menyeluruh dan berkelanjutan, Perseroan berupaya tidak hanya mencapai kinerja bisnis yang optimal, tetapi juga menjaga integritas, memperkuat reputasi, dan memenuhi harapan seluruh pemangku kepentingan.

Dasar Implementasi Tata Kelola

Implementasi GCG di Perseroan didasarkan pada ketentuan perundang-undangan yang berlaku di Indonesia, antara lain:

1. Undang-Undang Republik Indonesia No. 40 Tahun 2007 tentang Perseroan Terbatas;
2. POJK No. 21/POJK.04/2015 tentang Penerapan Pedoman Tata Kelola Perusahaan Terbuka;
3. SEOJK No. 32/SEOJK.04/2015 tentang Pedoman Tata Kelola Perusahaan Terbuka;
4. POJK No. 3/POJK.04/2021 tentang Penyelenggaraan Kegiatan di Bidang Pasar Modal;
5. Anggaran Dasar Perseroan;
6. Peraturan lainnya di bidang pasar modal.
7. POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik.

Selain itu, Perseroan juga memperhatikan dan menjadikan sejumlah pedoman sebagai acuan, antara lain:

1. Pedoman Umum Governansi Korporat Indonesia (PUGKI) tahun 2021, yang diterbitkan oleh Komite Nasional Kebijakan *Governance* (KNKG); dan

The Company places the implementation of Good Corporate Governance (GCG) as a fundamental foundation in conducting all business activities. The Company believes that consistent application of GCG principles fosters a transparent work environment, enhances competitiveness, and supports sustainable growth. Through this commitment, the Company strives to create long-term value for shareholders while safeguarding the Company's overall interests.

As a tangible manifestation of this commitment, the Company consistently ensures that the implementation of the Good Corporate Governance (GCG) aligns with applicable regulations and evolving best practices in Indonesia. The implementation of GCG is carried out in compliance with legal provisions, ethical business principles, and sound operational standards across all lines of business activity. To that end, the Company strives to embed GCG as a culture and a working guideline for all employees in carrying out their operational activities. Through a comprehensive and sustainable approach, the Company seeks not only to achieve optimal business performance but also to uphold integrity, strengthen its reputation, and meet the expectations of all stakeholders.

Basis for Governance Implementation

The implementation of GCG within the Company is based on several applicable laws and regulations in Indonesia, including:

1. Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies;
2. POJK No. 21/POJK.04/2015 on the Implementation of Good Corporate Governance Guidelines for Public Companies;
3. SEOJK No. 32/SEOJK.04/2015 on Corporate Governance Guidelines for Public Companies;
4. POJK No. 3/POJK.04/2021 concerning the Implementation of Activities in the Capital Market Sector;
5. The Company's Articles of Association;
6. Other regulations in the capital market sector.
7. Financial Services Authority Regulation (POJK) No. 51/ POJK.03/2017 on the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

Additionally, the Company also refers to and adopts several guidelines, such as:

1. The General Guidelines for Indonesian Corporate Governance (PUGKI) 2021, issued by the National Committee on Governance Policy (KNKG); and

2. *Roadmap* Tata Kelola Perusahaan Indonesia yang dikeluarkan oleh Otoritas Jasa Keuangan (OJK).

Prinsip Tata Kelola

Perseroan menerapkan empat prinsip utama GCG yaitu Perilaku Beretika, Transparansi, Akuntabilitas, dan Keberlanjutan, mengacu pada PUGKI Tahun 2021. Prinsip-prinsip tersebut menjadi fondasi penting dalam membangun kepercayaan investor dan publik, sekaligus menciptakan iklim usaha yang sehat dan berintegritas.

Dalam penerapannya, Perseroan menjalankan prinsip GCG secara konsisten dan bertanggung jawab dengan menjunjung tinggi integritas, serta berkomitmen untuk bertindak demi kepentingan seluruh pemangku kepentingan, termasuk manajemen, karyawan, pelanggan, pemasok, dan masyarakat.

2. The Indonesia Corporate Governance Roadmap issued by the Financial Services Authority (OJK).

Governance Principles

The Company implements four key principles of Good Corporate Governance (GCG), namely Ethical Conduct, Transparency, Accountability, and Sustainability, in accordance with the 2021 PUGKI. These principles serve as a vital foundation for building investor and public trust, while fostering a healthy and ethical business environment.

In its implementation, the Company applies GCG principles consistently and responsibly, upholding integrity and maintaining a strong commitment to act in the best interests of all stakeholders, including management, employees, customers, suppliers, and the community.

Prinsip GCG GCG Principle	**Uraian** Explanation	**Penerapan di Perseroan** Implementation in the Company
Perilaku Beretika Ethical Behavior	Dalam melaksanakan kegiatannya, korporasi senantiasa mengedepankan kejujuran, memperlakukan semua pihak dengan hormat (*respect*), memenuhi komitmen, membangun serta menjaga nilai-nilai moral dan kepercayaan secara konsisten. Korporasi memperhatikan kepentingan pemegang saham dan pemangku kepentingan lainnya berdasarkan asas kewajaran dan kesetaraan (*fairness*) dan dikelola secara independen sehingga masing-masing organ perusahaan tidak saling mendominasi dan tidak dapat diintervensi oleh pihak lain. In carrying out its activities, the corporation consistently prioritizes honesty, treats all parties with respect, fulfills its commitments, and builds and upholds moral values and trust. The corporation considers the interests of shareholders and other stakeholders based on principles of fairness and equality, while being managed independently to ensure that each corporate organ neither dominates nor is subject to external interference.	Perseroan memastikan perlakuan yang wajar dan setara dalam memenuhi hak pemegang saham dan pemangku kepentingan lainnya sesuai dengan peraturan perundang-undangan yang berlaku. Selain itu, Perseroan dikelola secara profesional tanpa adanya benturan kepentingan dan tanpa tekanan atau intervensi dari pihak manapun. The Company ensures fair and equal treatment in fulfilling the rights of the shareholders and other stakeholders in accordance with applicable laws and regulations. Additionally, the Company is managed professionally, free from conflicts of interest, pressure, or interference from any party.
Transparansi Transparency	Untuk menjaga objektivitas dalam menjalankan bisnis, korporasi menyediakan informasi yang material dan relevan dengan cara yang mudah diakses dan dipahami oleh pemangku kepentingan. Korporasi mengambil inisiatif untuk mengungkapkan tidak hanya masalah yang disyaratkan oleh peraturan perundang-undangan, tetapi juga hal yang penting untuk pengambilan keputusan oleh pemegang saham, kreditur, dan pemangku kepentingan lainnya. To maintain objectivity in conducting its business, the company provides material and relevant information in a manner that is easily accessible and understandable to stakeholders. The company takes the initiative to disclose not only matters required by laws and regulations but also other information deemed important for decision-making by shareholders, creditors, and other stakeholders.	Perseroan secara konsisten berinisiatif memberikan informasi yang jelas dan relevan kepada para pemegang saham dan pemangku kepentingan lainnya sebagaimana diwajibkan dan mematuhi undang-undang serta peraturan yang berlaku. The Company consistently takes the initiative to provide clear and relevant information to shareholders and other stakeholders, in accordance with and in compliance with the applicable laws and regulations.

Prinsip GCG GCG Principle	**Uraian** Explanation	**Penerapan di Perseroan** Implementation in the Company
Akuntabilitas Accountability	Korporasi dapat mempertanggungjawabkan kinerjanya secara transparan dan wajar. Untuk itu, korporasi harus dikelola secara benar, terukur, dan sesuai dengan kepentingan korporat dengan tetap memperhitungkan kepentingan pemegang saham dan pemangku kepentingan. Akuntabilitas merupakan prasyarat yang diperlukan untuk mencapai kinerja yang berkelanjutan. The corporation ensures that its performance is accountable, transparent, and fair. To achieve this, the corporation must be managed properly, measurably, and in alignment with corporate interests while considering the interests of shareholders and stakeholders. Accountability is a critical prerequisite for achieving sustainable performance.	Perseroan bertanggung jawab atas segala keputusan dan tindakan yang diambil serta memastikan pengelolaannya berjalan dengan baik, adil, dan terukur sesuai dengan kepentingan para pemangku kepentingan. The Company is accountable for all decisions and actions taken, ensuring its management operates effectively, fairly, and in a measured manner in line with stakeholders' interests.
Keberlanjutan Sustainability	Korporasi mematuhi peraturan perundang-undangan serta berkomitmen melaksanakan tanggung jawab terhadap masyarakat dan lingkungan agar berkontribusi pada pembangunan berkelanjutan melalui kerja sama dengan semua pemangku kepentingan terkait untuk meningkatkan kehidupan mereka dengan cara yang selaras dengan kepentingan bisnis dan agenda pembangunan berkelanjutan. The corporation adheres to laws and regulations and is committed to fulfill its social and environmental responsibilities. It actively contributes to sustainable development through collaboration with all relevant stakeholders, aiming to enhance the community's well-being in ways that align with its business interests and sustainable development agendas.	Perseroan mematuhi peraturan perundang-undangan yang berlaku dan bertindak secara bertanggung jawab terhadap masyarakat dan lingkungan sehingga bisnis dapat berkembang secara berkelanjutan. The Company complies with applicable laws and regulations and acts responsibly toward society and the environment, enabling sustainable business growth.

Struktur dan Mekanisme Tata Kelola

Berdasarkan Undang-Undang Republik Indonesia Nomor 40 Tahun 2007 tentang Perseroan Terbatas, organ Perseroan terdiri dari Rapat Umum Pemegang Saham (RUPS), Dewan Komisaris, dan Direksi. Ketiga organ tersebut memiliki peran penting dalam menetapkan visi, misi, dan tujuan Perseroan. Karena itu, sinergi dan harmonisasi di antara seluruh organ Perseroan perlu senantiasa dijaga.

RUPS berperan penting dalam pengambilan keputusan strategis yang mengedepankan kepentingan Perseroan dengan tetap berpedoman pada Anggaran Dasar serta peraturan perundang-undangan yang berlaku. Sementara Dewan Komisaris dan Direksi bertanggung jawab atas fungsi pengawasan dan pengelolaan untuk memastikan keberlangsungan usaha Perseroan.

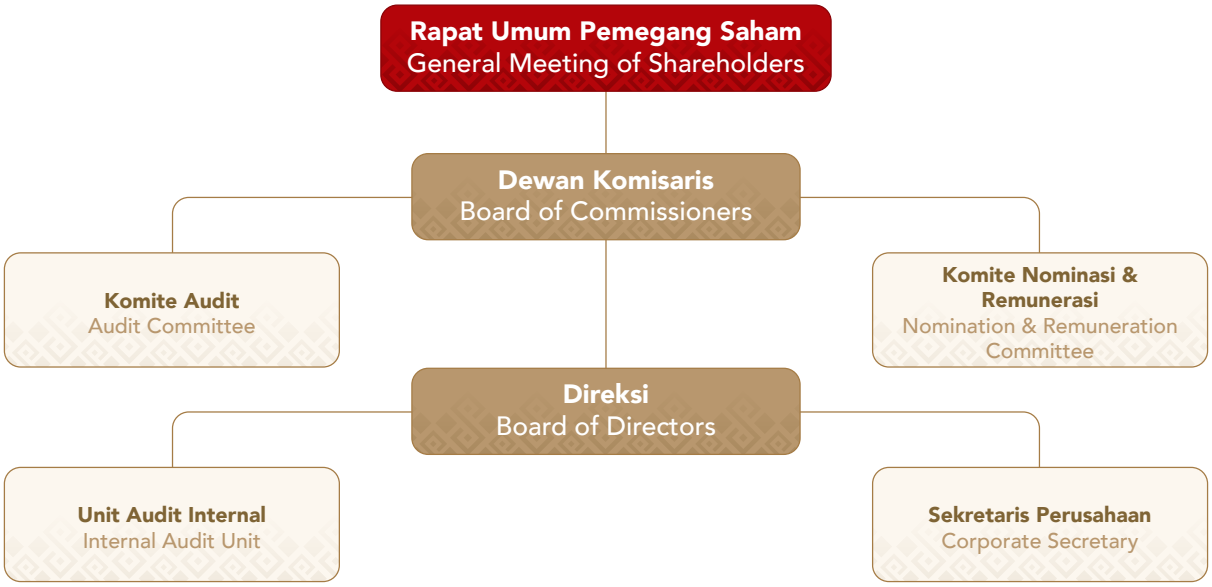
Dalam menjalankan tanggung jawab tersebut, Dewan Komisaris didukung oleh Komite Audit serta Komite Nominasi dan Remunerasi, sedangkan Direksi dibantu oleh Sekretaris Perusahaan dan Unit Audit Internal. Sebagai wujud penerapan GCG, Perseroan juga telah menetapkan berbagai perangkat kebijakan yang disepakati oleh Dewan Komisaris dan Direksi. Kebijakan tersebut mengatur hubungan kerja antar organ tata kelola sesuai dengan ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Governance Structure and Mechanism

Based on Law of the Republic of Indonesia No. 40 of 2007 concerning Limited Liability Companies, the Company's organs consist of the General Meeting of Shareholders (GMS), the Board of Commissioners, and the Board of Directors. These three organs play essential roles in determining the company's vision, mission, and objectives. Therefore, synergy and harmony among all company organs must be continuously maintained.

The GMS plays a key role in making strategic decisions that prioritize the Company's interests while adhering to the Articles of Association and prevailing laws and regulations. Meanwhile, the Board of Commissioners and the Board of Directors are responsible for supervisory and management functions to ensure the company's business continuity.

In carrying out these responsibilities, the Board of Commissioners is supported by the Audit Committee and the Nomination and Remuneration Committee, while the Board of Directors is assisted by the Corporate Secretary and the Internal Audit Unit. As part of its GCG implementation, the Company has also established a set of policies jointly approved by the Board of Commissioners and the Board of Directors. These policies govern the working relationships among governance organs in accordance with the Articles of Association and applicable laws and regulations.



Rapat Umum **Pemegang Saham**
General Meeting of Shareholders

Rapat Umum Pemegang Saham (RUPS) merupakan organ tata kelola tertinggi Perseroan yang memiliki hak dan wewenang yang tidak dimiliki oleh Dewan Komisaris maupun Direksi, sesuai dengan ketentuan peraturan perundang-undangan dan/atau Anggaran Dasar Perseroan. Salah satu wewenang utama RUPS adalah mengangkat dan memberhentikan anggota Dewan Komisaris serta Direksi.

Penyelenggaraan RUPS mengacu pada ketentuan, antara lain:
1. Undang-Undang No. 40 tahun 2007 tentang Perseroan Terbatas;
2. Peraturan Otoritas Jasa Keuangan Nomor 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka;
3. Peraturan Otoritas Jasa Keuangan No. 16/POJK.04/2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik;
4. Peraturan Otoritas Jasa Keuangan No. 14 Tahun 2025 tentang Pelaksanaan Rapat Umum Pemegang Saham, Rapat Umum Pemegang Obligasi, dan Rapat Umum Pemegang Saham Sukuk secara Elektronik; dan
5. Anggaran Dasar Perseroan.

RUPS Perseroan dibagi menjadi dua jenis yaitu:
1. RUPS Tahunan (RUPST), wajib diadakan dalam jangka waktu paling lambat 6 (enam) bulan setelah tahun buku berakhir; dan
2. RUPS Luar Biasa (RUPSLB), diadakan sesuai kebutuhan apabila diperlukan oleh pemegang saham atau atas usulan Dewan Komisaris dan/atau Direksi.

The General Meeting of Shareholders (GMS) is the highest governance organ in the Company with rights and authority not granted to the Board of Commissioners and the Board of Directors, within the limitations specified in the laws and/or the Company's Articles of Association. The GMS is also authorized to appoint and dismiss members of the Board of Commissioners and the Board of Directors.

The GMS is conducted in accordance with the provisions, including:
1. Law No. 40 of 2007 on Limited Liability Companies;
2. Financial Services Authority Regulation Number 15/POJK.04/2020 on the Planning and Implementation of General Meetings of Shareholders for Public Companies;
3. Financial Services Authority Regulation Number 16/POJK.04/2020 on the Implementation of Electronic General Meetings of Shareholders for Public Companies;
4. Financial Services Authority Regulation No. 14 of 2025 regarding the Implementation of Electronic General Meetings of Shareholders, General Meetings of Bondholders, and General Meetings of Sukuk Holders; and
5. The Company's Articles of Association.

The Company's GMS is divided into 2 (two) types, namely:
1. Annual General Meeting of Shareholders (AGMS) must be held within a maximum of 6 (six) months after the end of the fiscal year; and
2. Extraordinary General Meeting of Shareholders (EGMS) held as needed at the request of shareholders or upon the proposal of the Board of Commissioners and/or the Board of Directors.

Pelaksanaan RUPS Tahun 2025

Selama tahun 2025, Perseroan telah menyelenggarakan dua kali RUPS, yaitu satu kali RUPS Tahunan yang dilaksanakan pada 15 Mei 2025 dan 1 (satu) kali RUPS Luar Biasa yang dilaksanakan pada 9 Oktober 2025. Baik RUPS Tahunan maupun RUPS Luar Biasa dilaksanakan di Office Tower Agung Sedayu Group, Ruang Ballroom Mezzanine, Jalan Marina Raya, Kelurahan Kamal Muara, Kecamatan Penjaringan, Kota Adm. Jakarta Utara, Provinsi DKI Jakarta, Kode Pos 14470.

RUPS Tahunan

Tahapan RUPS Tahunan

Tahapan penyelenggaraan RUPS Tahunan Perseroan telah memenuhi ketentuan POJK No. 15/POJK.04/2020 tentang Rencana dan Penyelenggaraan Rapat Umum Pemegang Saham Perusahaan Terbuka dan/atau POJK No. 16/POJK.04/2020 tentang Pelaksanaan Rapat Umum Pemegang Saham Perusahaan Terbuka Secara Elektronik sebagai berikut:

Implementation of the 2025 GMS

During 2025, the Company held 2 (two) General Meetings of Shareholders (GMS) consisting of 1 (one) Annual GMS held on May 15, 2025 and 1 (one) Extraordinary GMS held on October 9, 2025. Both the Annual and Extraordinary GMS were conducted at Agung Sedayu Group Office Tower, Mezzanine Ballroom, Jalan Marina Raya Kamal Muara, Penjaringan District, North Jakarta Administrative City, DKI Jakarta Province, Postal Code 14470.

Annual GMS

Stages of the Annual General Meeting of Shareholders

The stages of the Company's Annual GMS were carried out in compliance with the provisions of POJK No. 15/POJK.04/2020 concerning the Planning and Implementation of General Meeting Shareholder of Public Companies and/or POJK No. 16/POJK.04/2020 concerning the Implementation of Electronic General Meetings of Shareholders of Public Companies, as follows:

Pemberitahuan kepada OJK Notification to OJK	**Pengumuman RUPS** GMS Announcement	**Pemanggilan RUPS** GMS Invitation	**Pengumuman Ringkasan Risalah RUPS** Announcement of Summary of the GMS Minutes	**Penyampaian Risalah RUPS** Delivery of the GMS Minutes
Menyampaikan pemberitahuan kepada Otoritas Jasa Keuangan (OJK) selambat-lambatnya 5 hari kerja sebelum pengumuman RUPS. A notification is submitted to the Financial Services Authority (OJK) no later than 5 working days before the GMS announcement. **Perseroan menyampaikan pemberitahuan melalui Sarana Pelaporan Elektronik Terintegrasi Emiten dan Perusahaan Publik, Bursa Efek Indonesia (BEI) dan OJK dengan Surat Perseroan No. 038/PIK2-PANI/OJK/CORSEC/III/2025 pada tanggal 21 Maret 2025.** The Company submitted its notification through the Integrated Electronic Reporting System for Issuers and Public Companies, the Indonesia Stock Exchange (IDX), and OJK via Company Letter No. 038/PIK2-PANI/OJK/CORSEC/III/2025 dated March 21, 2025.	**Pengumuman RUPS dilaksanakan selambat-lambatnya 14 hari sebelum pemanggilan RUPS melalui situs web penyedia e-RUPS, situs web Bursa Efek Indonesia (BEI), situs web Perusahaan Terbuka.** The announcement of the GMS is made no later than 14 days before the GMS invitation via the e-GMS provider's website, the Indonesia Stock Exchange (IDX) website, and the Company's website. **Pengumuman RUPS Tahunan kepada para pemegang saham dilaksanakan pada tanggal 8 April 2025 melalui situs web PT Kustodian Sentral Efek Indonesia (KSEI), BEI, dan Perseroan.** The announcement of the Annual GMS to shareholders was made on April 8, 2025, through the websites of PT Kustodian Sentral Efek Indonesia (KSEI), IDX, and the Company.	**Pemanggilan RUPS dilaksanakan selambat-lambatnya 21 hari sebelum RUPS melalui situs web penyedia e-RUPS, situs web BEI, dan situs web Perusahaan Terbuka.** The invitation to the GMS is made no later than 21 days before the GMS via the e-GMS provider's website, the IDX website, and the Company's website. **Pemanggilan RUPS Tahunan dilaksanakan pada tanggal 23 April 2025 melalui situs web KSEI, BEI, dan Perseroan.** The invitation to the Annual GMS was made on April 23, 2025, through the websites of KSEI, IDX, and the Company.	**Pengumuman ringkasan risalah RUPS disampaikan kepada OJK selambat-lambatnya 2 hari kerja setelah RUPS, dipublikasikan melalui situs web penyedia e-RUPS, situs web BEI, dan situs web Perusahaan Terbuka.** The summary minutes of the GMS are submitted to OJK no later than 2 working days after the GMS, and published through the e-GMS provider's website, IDX website, and the Company's website **Ringkasan risalah RUPS Tahunan disampaikan kepada OJK pada tanggal 19 Mei 2025 dan dipublikasikan pada tanggal yang sama melalui situs web KSEI, BEI, dan Perseroan.** The summary minutes of the Annual GMS were submitted to OJK on May 19, 2025, and published on the same date through the websites of KSEI, IDX, and the Company.	**Risalah RUPS disampaikan kepada OJK selambat-lambatnya 30 hari setelah RUPS.** The full minutes of the GMS are submitted to OJK no later than 30 working days after the GMS. **Risalah RUPS Tahunan disampaikan kepada OJK pada tanggal 4 Juni 2025.** The full minutes of the Annual GMS were submitted to OJK on June 4, 2025.

Kuorum Kehadiran Attendance Quorum	RUPS Tahunan dihadiri oleh para pemegang saham dan/atau kuasanya yang sah sejumlah 15.295.279.533 saham atau 90,59% dari seluruh saham dengan hak suara yang sah yang telah dikeluarkan Perseroan, sesuai dengan Anggaran Dasar Perseroan dan Peraturan Perundangan yang berlaku. The Annual General Meeting of Shareholders (AGMS) was attended by shareholders and/or their authorized proxies representing a total of 15,295,279,533 shares, or 90.59% of all shares with valid voting rights issued by the Company, in accordance with the Company's Articles of Association and applicable laws and regulations.
Kehadiran Dewan Komisaris dan Direksi Attendance of the Board Commissioners and the Board of Directors	Wakil Presiden Komisaris: Phiong Phillipus Darma Komisaris: Richard Halim Kusuma Komisaris Independen: Hardjo Subroto Lilik Komisaris Independen: Djisman Simandjuntak Komisaris Independen: Adi Pranoto Leman Presiden Direktur: Sugianto Kusuma Wakil Presiden Direktur: Alexander Halim Kusuma Wakil Presiden Direktur: Surya Pranoto Budihardjo Direktur: Markus Kusumaputra Direktur: Arthur Salim Direktur: Gianto Gunara Direktur: Yohanes Edmond Budiman Vice President Commissioner: Phiong Phillipus Darma Commissioner: Richard Halim Kusuma Independent Commissioner: Hardjo Subroto Lilik Independent Commissioner: Djisman Simandjuntak Independent Commissioner: Adi Pranoto Leman President Director: Sugianto Kusuma Vice President Director: Alexander Halim Kusuma Vice President Director: Surya Pranoto Budihardjo Director: Markus Kusumaputra Director: Arthur Salim Director: Gianto Gunara Director: Yohanes Edmond Budiman
Jumlah Pemegang Saham yang Bertanya untuk Agenda RUPST Number of Shareholders Who Raised Questions for the AGMS Agenda	Dalam Rapat, tidak terdapat Pemegang Saham/Kuasa Pemegang Saham yang mengajukan pertanyaan dan/atau pendapat pada seluruh Mata Acara Rapat. During the meeting, there were no shareholders or shareholder proxies who raised questions and/or expressed opinions on any of the meeting agenda items.
Mekanisme Pengambilan Keputusan Decision-Making Mechanism	Keputusan Rapat dilakukan dengan cara musyawarah untuk mufakat. Apabila musyawarah untuk mufakat tidak tercapai maka dilakukan melalui pemungutan suara. Decisions of the meeting were made through deliberation to reach a consensus. If consensus could not be achieved, decisions were made by voting.
Pihak Independen yang Ditunjuk Untuk Melakukan Perhitungan Suara Independent Parties Appointed to Count Votes	Sistem KSEI dan BAE Perseroan. KSEI's system and the Company's Share Registrar (BAE)

Keputusan dan Realisasi RUPS Tahunan 2025
Resolutions and Implementation of the 2025 AGMS

	Agenda ke-1 Agenda 1				
Mata Acara Agenda	Persetujuan atas Laporan Tahunan Perseroan termasuk Laporan Direksi Perseroan tentang jalannya kegiatan Perseroan untuk Tahun Buku 2024, Laporan Tugas Pengawasan Dewan Komisaris untuk Tahun Buku 2024, dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024, serta pemberian pelunasan dan pembebasan tanggung jawab sepenuhnya kepada Dewan Komisaris dan Direksi Perseroan atas tindakan pengawasan dan pengurusan yang mereka lakukan dalam tahun buku yang berakhir pada tanggal 31 Desember 2024 (*acquit et de charge*). Approval of the Company's Annual Report, including the Board of Director's Report on the Company's operations for the 2024 fiscal year, the Board of Commissioners' Supervisory Report for the 2024 fiscal year, and ratification of the Company's Consolidated Financial Statements for the fiscal year ended December 31, 2024; as well as the granting of full release and discharge (acquit et de charge) to all members of the Board of Commissioners and the Board of Directors for the supervision and management actions performed during the fiscal year ended December 31, 2024.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Votes	Hasil RUPS GMS Decision
	15.284.203.425 saham/shares (99,92758%)	1.800 saham/shares (0,00001%)	11.074.308 saham/shares (0,07240%)	15.295.277.733 saham/shares (99,99999%)	Setuju Approved
Hasil Keputusan Resolutions	1. Menerima baik dan menyetujui Laporan Tahunan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024 termasuk Laporan Direksi Perseroan tentang jalannya kegiatan Perseroan untuk tahun buku 2024 serta laporan tugas pengawasan Dewan Komisaris Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. Accepted and approved the Annual Report for the fiscal year ended December 31, 2024, including the Board of Directors' Report on the Company's activities and the Board of Commissioners' Supervisory Report for the same fiscal year. 2. Menerima baik, menyetujui, dan mengesahkan Laporan Keuangan Perseroan untuk Tahun Buku 2024 yang telah diaudit oleh Kantor Akuntan Publik Johan Malonda Mustika & Rekan Nomor 00009/2.0826/AU.1/05/0726-4/1/II/2025, tanggal 28 Februari 2025 dengan pendapat "Wajar dalam semua hal yang material". Accepted, approved, and ratified the Company's Financial Statements for the 2024 fiscal year, audited by the Public Accounting Firm Johan Malonda Mustika & Rekan under report number 00009/2.0826/AU.1/05/0726-4/1/II/2025, dated February 28, 2025, with an unqualified ("fair in all material respects") opinion. 3. Menyetujui untuk memberikan pelunasan dan pembebasan sepenuhnya kepada anggota Direksi dan anggota Dewan Komisaris dari tanggung jawab dan segala tanggungan *(acquit et de charge)* atas tindakan pengurusan dan pengawasan, serta meratifikasi semua tindakan-tindakan yang telah dijalankan selama Tahun Buku 2024, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan untuk Tahun Buku 2024. Approved the granting of full release and discharge (acquit et de charge) to all members of the Board of Directors and the Board of Commissioners for management and supervisory actions, and ratified all actions taken during the 2024 fiscal year, provided such actions did not constitute criminal offenses and were reflected in the Company's Annual Report and Financial Statements for the 2024 fiscal year.				
Realisasi Implementation	Telah direalisasikan Implemented				

	Agenda ke-2 Agenda 2
Mata Acara Agenda	Penetapan Penggunaan Laba Bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. Determination of the appropriation of the Company's net profit for the fiscal year ending December 31, 2024.

Agenda ke-2 Agenda 2					
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Votes	Hasil RUPS GMS Decision
	15.284.205.225 saham/shares (99,927597%)	0	11.074.308 saham/shares (0,072403%)	15.295.279.533 saham/shares (100%)	Setuju Approved
Hasil Keputusan Resolutions	1. Menyetujui penetapan penggunaan Laba Komprehensif (yang diatribusikan kepada Pemilik entitas induk) Perseroan untuk tahun buku 2024 sebesar Rp625.998.215.000,- dipergunakan untuk hal-hal sebagai berikut: a. Sebesar Rp1.000.000.000,- untuk dana cadangan sesuai Pasal 70 UUPT; b. Sebesar Rp67.534.382.000,- atau sebesar Rp4,- per saham dibagikan sebagai dividen tunai untuk tahun buku 2024 kepada para pemegang saham yang berhak menerima dividen tunai tersebut. c. Sisanya sebesar Rp557.463.833.000,- ditetapkan/dicatat sebagai Laba Ditahan; Approved the allocation of the Company's Comprehensive Income (attributable to owners of the parent entity) for the 2024 fiscal year amounting to IDR 625,998,215,000.- to be used as follows: a. IDR 1,000,000,000.- to be allocated as a reserve fund in accordance with Article 70 of the Company Law; b. IDR 67,534,382,000.- or IDR 4.- per share, to be distributed as cash dividends for the 2024 fiscal year to shareholders entitled to receive such dividends; c. The remaining IDR 557,463,833,000.- to be recorded as Retained Earnings. 2. Menyetujui pemberian kuasa dan wewenang kepada Direksi Perseroan dengan hak substitusi untuk menentukan waktu dan tata cara pembagian dividen tunai serta melakukan segala tindakan dalam sehubungan dengan pembayaran dividen tunai tersebut dengan memperhatikan ketentuan yang berlaku. Approved the granting of authority and power to the Company's Board of Directors, with the right of substitution, to determine the timing and procedure for the distribution of cash dividends and to take all necessary actions related to the dividend payment in compliance with applicable regulations.				
Realisasi Implementation	Telah direalisasikan Implemented				

Agenda Ke-3 Agenda 3					
Mata Acara Agenda	Penetapan Remunerasi (gaji atau honorarium dan tunjangan) bagi anggota Dewan Komisaris Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025 dan pelimpahan kewenangan kepada Dewan Komisaris untuk menetapkan Remunerasi anggota Direksi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025. Determination of Remuneration (salaries or honorarium and allowances) for members of the Company's Board of Commissioners for the fiscal year ending on December 31, 2025, and delegation of authority to the Board of Commissioners to determine the remuneration of members of the Company's Board of Directors for the fiscal year ending on December 31, 2025.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Votes	Hasil RUPS GMS Decision
	15.283.525.125 saham/shares (99,92315%)	516.300 saham/shares (0,0034%)	11.238.108 saham/shares (0,07347%)	15.294.763.233 saham/shares (99,99662%)	Setuju Approved
Hasil Keputusan Resolutions	1. Menyetujui pelimpahan wewenang kepada pemegang saham pengendali Perseroan dan Presiden Komisaris untuk bersama-sama menentukan besarnya remunerasi (gaji atau honorarium dan tunjangan) kepada masing-masing anggota Dewan Komisaris untuk tahun buku yang berakhir pada tanggal 31 Desember 2025; dan Approved the delegation of authority to the Company's controlling shareholder and the President Commissioner to jointly determine the remuneration (salary or honorarium and allowances) for each member of the Board of Commissioners for the fiscal year ending on December 31, 2025; and 2. Menyetujui pelimpahan wewenang kepada Dewan Komisaris untuk menetapkan remunerasi (gaji, uang jasa dan tunjangan) bagi setiap anggota Direksi untuk tahun buku yang berakhir pada tanggal 31 Desember 2025. Approved the delegation of authority to the Board of Commissioners to determine the remuneration (salary, service fees, and allowances) for each member of the Board of Directors for the fiscal year ending on December 31, 2025.				

Agenda Ke-3 Agenda 3	
Realisasi Implementation	Telah direalisasikan Implemented

Agenda ke-4 Agenda 4					
Mata Acara Agenda	Penunjukan Akuntan Publik/Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2025, dengan memperhatikan rekomendasi Komite Audit Perseroan. Appointment of a Public Accountant/ a Public Accounting Firm to audit the Company's Financial Statements for the fiscal year ending on December 31, 2025, taking into consideration the recommendation of the Company's Audit Committee.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Votes	Hasil RUPS GMS Decision
	15.271.699.825 saham/shares (99,84584%)	12.505.400 saham/shares (0,08176%)	11.074.308 saham/shares (0,07240%)	15.282.774.133 saham/shares (99,91824%)	Setuju Approved
Hasil Keputusan Resolutions	Menyetujui pemberian wewenang dan kuasa kepada Dewan Komisaris berdasarkan rekomendasi Komite Audit untuk menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik dengan kriteria atau batasan sesuai peraturan yang berlaku, yang akan mengaudit laporan keuangan Perseroan untuk Tahun Buku 2025, serta menetapkan imbalan jasa audit dan persyaratan penunjukan lainnya, termasuk menunjuk Pengganti dalam hal karena sebab apapun Akuntan Publik dan Kantor Akuntan Publik yang telah ditunjuk tidak dapat menyelesaikan Audit Laporan Keuangan Perseroan Tahun Buku 2025. Approved the granting of authority and power to the Board of Commissioners, based on the recommendation of the Audit Committee, to appoint a Public Accountant and/or a Public Accounting Firm in accordance with applicable regulations to audit the Company's Financial Statements for the 2025 fiscal year, and to determine the audit fee and other terms of engagement, including the appointment of a replacement in the event that the appointed Public Accountant or Public Accounting Firm is, for any reason, unable to complete the audit of the Company's Financial Statements for the 2025 fiscal year.				
Realisasi Implementation	Telah direalisasikan Implemented				

Keputusan dan Realisasi RUPS Tahunan 2024
Resolutions and Implementation of the 2024 AGMS

Agenda ke-1 Agenda 1					
Mata Acara Agenda	Persetujuan atas Laporan Tahunan Perseroan termasuk Laporan Direksi Perseroan tentang jalannya kegiatan Perseroan untuk tahun buku 2023, laporan tugas pengawasan Dewan Komisaris untuk tahun buku 2023 dan pengesahan Laporan Keuangan Konsolidasian Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023. Approval of the Company's Annual Report, including the Report of the Board of Directors on the Company's operations for the fiscal year 2023, the Supervisory Report of the Board of Commissioners for the fiscal year 2023, and the ratification of the Company's Consolidated Financial Statements for the fiscal year ended on December 31, 2023.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Votes	Hasil RUPS GMS Decision
	15.149.852.104 saham/shares (99,9842%)	46.500 saham/shares (0,0003%)	2.350.858 saham/shares (0,0155 %)	15.152.202.962 saham/shares (99,9997%)	Setuju Approved

	Agenda ke-1 Agenda 1
Hasil Keputusan Resolutions	1. Menyetujui Laporan Tahunan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023 termasuk Laporan Direksi Perseroan tentang jalannya kegiatan Perseroan untuk tahun buku 2023 serta Laporan Tugas Pengawasan Dewan Komisaris Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023; Approved the Annual Report for the fiscal year ending December 31, 2023, including the Board of Directors' Report on the Company's activities for the 2023 fiscal year and the Supervisory Report of the Board of Commissioners for the fiscal year ending December 31, 2023; 2. Menyetujui dan mengesahkan Laporan Keuangan Perseroan untuk tahun buku 2023 yang telah diaudit oleh Kantor Akuntan Publik Johan Malonda Mustika & Rekan Nomor 00008/2.0826/AU.1/05/0726-3/1/II/2024, tanggal 28 Februari 2024 dengan pendapat "Wajar dalam semua hal yang material"; Approved and ratified the Company's Financial Statements for the fiscal year 2023, audited by the Public Accounting Firm Johan Malonda Mustika & Partners, Report No. 00008/2.0826/AU.1/05/0726-3/1/II/2024, dated February 28, 2024, with the opinion "Fair in all material respects" 3. Menyetujui untuk memberikan pelunasan dan pembebasan sepenuhnya kepada anggota Direksi dan anggota Dewan Komisaris dari tanggung jawab dan segala tanggungan (*acquit et de charge*) atas tindakan pengurusan dan pengawasan yang telah dijalankan selama Tahun Buku 2023, sepanjang tindakan tersebut bukan merupakan tindak pidana dan tindakan tersebut tercermin dalam Laporan Tahunan dan Laporan Keuangan Perseroan untuk tahun buku 2023. Approved to grant full release and discharge to the members of the Board of Directors and the Board of Commissioners from any responsibility and liability (acquit et de charge) for its management and supervisory actions during the 2023 fiscal year, as long as these actions did not constitute criminal acts and were reflected in the Annual Report and the Financial Statements of the Company for the 2023 fiscal year.
Realisasi Implementation	Telah direalisasikan Implemented

	Agenda ke-2 Agenda 2				
Mata Acara Agenda	Penetapan penggunaan Laba Bersih Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2023. Determination of the use of the Company's Net Profit for the fiscal year ended December 31, 2023				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	15.149.851.104 saham/shares (99,9842%)	46.500 saham/shares (0,0003%)	2.351.858 saham/shares (0,0155%)	15.152.202.962 saham/shares (99,9997%)	Setuju Approved
Hasil Keputusan Resolutions	1. Menyetujui penetapan penggunaan Laba Bersih (yang diatribusikan kepada Pemilik entitas induk) Perseroan untuk tahun buku 2023 sebesar Rp273.180.152.000,- dipergunakan untuk hal-hal sebagai berikut: a. Sebesar 1 % atau Rp2.731.801.520,- untuk dana cadangan sesuai Pasal 70 Undang-undang No. 40 Tahun 2007 tentang Perseroan Terbatas berikut perubahannya; b. Sebesar 11,44 % atau Rp31.254.300.000,- atau sebesar Rp2,- per saham dibagikan sebagai dividen tunai untuk tahun buku 2023 kepada para pemegang saham yang berhak menerima dividen tunai tersebut, dengan ketentuan termasuk namun tidak terbatas pada: i. Dividen untuk tahun buku 2023 tersebut akan dibayarkan untuk setiap saham yang diterbitkan oleh Perseroan yang tercatat dalam Daftar Pemegang Saham Perseroan pada "*recording date*" yang akan ditetapkan oleh Direksi Perseroan; ii. Atas pembayaran dividen tahun buku 2023 tersebut, Direksi Perseroan akan melakukan pemotongan pajak dividen sesuai dengan peraturan perpajakan yang berlaku; iii. Direksi Perseroan diberikan kuasa dan wewenang penuh untuk melakukan segala tindakan yang berkaitan dengan pelaksanaan pembayaran dividen tahun buku 2023 tersebut, termasuk namun tidak terbatas pada: • Menentukan "*recording date*" untuk penentuan para pemegang saham Perseroan yang berhak atas pembayaran dividen tahun buku 2023 tersebut; dan • Menentukan tanggal pelaksanaan dan tata cara pembayaran dividen tahun buku 2023 tersebut berikut perubahannya (jika ada) dan hal-hal lainnya dengan tidak mengurangi peraturan perundang-undangan yang berlaku termasuk namun tidak terbatas pada Peraturan Otoritas Jasa Keuangan dan PT Bursa Efek Indonesia di mana saham Perseroan tercatat. iv. Sesuai ketentuan Pasal 58 POJK No. 15/2020, Perseroan wajib melaksanakan pembayaran dividen tunai tersebut di atas kepada para pemegang saham Perseroan yang berhak paling lambat 30 (tiga puluh) hari setelah diumumkannya Ringkasan Risalah RUPST ini yang memutuskan pembagian dividen tunai. c. Sisanya sebesar 87,56% atau Rp239.194.050.480,- ditetapkan/dicatat sebagai Laba Ditahan.				

Agenda ke-2 Agenda 2	
	1. Approved the distribution of the use of the Company's Net Profit (attributable to the Parent Entity's Owners) for the fiscal year 2023 amounting to IDR 273,180,152,000.- to be used for the following purposes: a. In the amount of 1% or IDR 2,731,801,520.- was allocated for reserved funds in accordance with Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies and its amendments; b. In the amount of 11.44% or IDR 31,354,300,000.- or IDR 2.- per share, was distributed as cash dividends for the fiscal year 2023 to shareholders entitled to receive the cash dividends, with provisions including but not limited to: i. The dividend for the fiscal year 2023 will be paid for each share issued by the Company, as recorded in the Company's Share Register on the "recording date," which will be determined by the Company's Board of Directors; ii. Upon such dividend payment for fiscal year 2023, the Company's Board of Directors will carry out the deduction of dividend tax in accordance with the applicable tax regulations; iii. The Board of Directors of the Company is conferred full power and authority to take any and all actions related to such dividend payment implementation for the fiscal year 2023, including but not limited to: • Determination of "recording date" for the purpose of determination of the Company's shareholders entitled to receive the dividend payment for the fiscal year 2023; and • Determination of the implementation date and the manners of such dividend payment for financial year 2023 including their respective changes (if any) and any other things without limiting the applicable law and regulations including but not limited to regulations of Financial Service Authority and PT Bursa Efek Indonesia where the Company's shares were listed; iv. In accordance to Article 58 of POJK No. 15/2020, the Company shall carry out the above mentioned cash dividend payment to the entitled Company's shareholders within the period no later than 30 (thirty) days after the announcement of this AGMS Minutes Summary resolving the cash dividend distribution; c. The remaining in the amount of 87.56% or IDR 239,194,050,480.- was determined/recorded as Retained Earnings. 2. Menyetujui pemberian kuasa dan wewenang sebagaimana keputusan angka 1, huruf b, angka (iii) dari mata acara Kedua RUPST ini berlaku sejak usul yang diajukan dalam mata acara Kedua ini disetujui oleh RUPST. Approved the confering of power and authority as stated in number 1, letter b, number (iii) of the second agenda of this AGMS, effective immediately upon approval of the proposal presented in this agenda by the AGMS.
Realisasi Implementation	Telah direalisasikan Implemented

Agenda ke-3 Agenda 3					
Mata Acara Agenda	Penetapan Remunerasi (gaji atau honorarium dan tunjangan) bagi anggota Dewan Komisaris Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024 dan pelimpahan kewenangan kepada Dewan Komisaris untuk menetapkan Remunerasi anggota Direksi Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. The determination of remuneration (salaries or honorarium and allowances) for the members of the Board of Commissioners of the Company for the fiscal year ending on December 31, 2024, and the delegation of authority to the Board of Commissioners to determine the remuneration of the members of the Board of Directors of the Company for the fiscal year ending on December 31, 2024.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	15.124.862.804 saham/shares (99,8193%)	25.034.800 saham/shares (0,1652%)	2.351.858 saham/shares (0,0155%)	15.127.214.662 saham/shares (99,8348%)	Setuju Approved

	Agenda ke-3 Agenda 3
Hasil Keputusan Resolutions	1. Menyetujui pelimpahan wewenang kepada Pemegang Saham Pengendali Perseroan dan Presiden Komisaris untuk bersama-sama menentukan besarnya Remunerasi (gaji atau honorarium atau tunjangan) kepada masing-masing anggota Dewan Komisaris untuk tahun buku yang berakhir pada tanggal 31 Desember 2024; dan Approved the conferring of authority to the Company's Controlling Shareholder and the President Commissioner to jointly determine the amount of Remuneration (salary or honorarium or allowances) for the respective member of the Board of Commissioners for the financial year ending on December 31, 2024; and 2. Menyetujui pelimpahan wewenang kepada Dewan Komisaris untuk menetapkan Remunerasi (gaji, uang jasa, dan tunjangan) bagi setiap anggota Direksi untuk tahun buku yang berakhir pada tanggal 31 Desember 2024. Approved the conferring of authority to the Board of Commissioners to determine the Remuneration (salaries, service fees, and allowances) for the respective member of the Board of Directors for the financial year ending December 31, 2024.
Realisasi Implementation	Telah direalisasikan Implemented

	Agenda ke-4 Agenda 4				
Mata Acara Agenda	Penunjukan Akuntan Publik/Kantor Akuntan Publik untuk mengaudit Laporan Keuangan Perseroan untuk tahun buku yang berakhir pada tanggal 31 Desember 2024, dengan memperhatikan rekomendasi Komite Audit Perseroan. The appointment of a Public Accountant/Public Accounting Firm for the purpose of carrying out the audit on the Company's Financial Statements for the fiscal year ending on December 31, 2024, by adhering to the recommendation of the Company's Audit Committee.				
Jumlah Suara Voting Result	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	15.113.865.204 saham/shares (99,7467%)	36.032.400 saham/shares (0,2378%)	2.351.858 saham/shares (0,0155%)	15.116.217.062 saham/shares (99,7622%)	Setuju Approved
Hasil Keputusan Resolutions	1. Memberikan persetujuan dan wewenang kepada Dewan Komisaris untuk menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik yang akan melakukan audit Laporan Keuangan Perseroan untuk Tahun Buku 2024, dengan kriteria Akuntan Publik dan/atau Kantor Akuntan Publik yang dapat ditunjuk adalah sebagai berikut: a. Telah memperoleh izin untuk memberikan jasa Audit sebagaimana diatur dalam ketentuan perundang-undangan mengenai Akuntan Publik; b. Telah terdaftar di Otoritas Jasa Keuangan sebagai Akuntan Publik; dan c. Rekomendasi dari Komite Audit Perseroan. Granted approval and authority to the Board of Commissioners to appoint a Public Accountant and/or Public Accounting Firm to carry out the audit of the Company's Financial Statements for the financial year 2024, with the criteria for the Public Accountant and/or Public Accounting Firm to be appointed as follows: a. Has obtained the license to provide audit services as regulated under the applicable laws and regulations concerning Public Accountants; b. Duly registered with the Financial Services Authority as a registered Public Accountant; and c. The recommendation from the Company's Audit Committee.				

Agenda ke-4 Agenda 4	
	2. Sehubungan dengan keputusan pada butir pertama angka 1 mata acara keempat RUPST tersebut di atas, menyetujui memberikan kewenangan kepada Dewan Komisaris dengan kewenangan tersebut dapat didelegasikan kepada Direksi Perseroan khusus untuk menetapkan honorarium Akuntan Publik dan/atau Kantor Akuntan Publik tersebut serta persyaratan lain penunjukannya dan memberikan kewenangan kepada Dewan Komisaris untuk menunjuk Akuntan Publik dan/atau Kantor Akuntan Publik pengganti dalam hal Akuntan Publik dan/atau Kantor Akuntan Publik yang telah ditunjuk karena sebab apapun tidak dapat menyelesaikan tugas audit Laporan Keuangan Perseroan untuk Tahun Buku 2024, termasuk pemberian kewenangan kepada Dewan Komisaris dengan kewenangan tersebut dapat didelegasikan kepada Direksi Perseroan khusus untuk menetapkan imbalan jasa audit dan persyaratan lainnya bagi Akuntan Publik dan/atau Kantor Akuntan Publik Pengganti tersebut, dengan ketentuan bahwa dalam melakukan penunjukan Akuntan Publik dan/atau Kantor Akuntan Publik, Dewan Komisaris wajib memperhatikan rekomendasi dari Komite Audit Perseroan. In relation to the resolution in the abovementioned item 1 of the fourth Agenda of AGMS, the AGMS approved to confer authority to the Board of Commissioners with such authority being delegable to the specific Board of Directors of the Company to determine the honorarium of the Public Accountant and/ or Public Accounting Firm, as well as other appointment terms, and to give the Board of Commissioners the authority to appoint a substitute Public Accountant and/or Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the audit of the Company's Financial Statements for the Fiscal Year 2024 for any reason. This includes granting the authority to the Board of Commissioners with such authority being delegable to the specific Board of Directors of the Company to determine the audit fee and other terms for the substitute Public Accountant and/ or Public Accounting Firm. In making such an appointment, the Board of Commissioners is required to consider the recommendation from the Company's Audit Committee.
Realisasi Implementation	Telah direalisasikan Implemented

Agenda ke-5 Agenda 5					
Mata Acara Agenda	Laporan Realisasi Penggunaan Dana Hasil (i) Penawaran Umum Terbatas dalam Rangka Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu I ("PMHMETD I") dan (ii) Penawaran Umum Terbatas dalam Rangka Penambahan Modal dengan Memberikan Hak Memesan Efek Terlebih Dahulu II ("PMHMETD II"). Report on realization of the use of proceeds raised from (i) Right Issue with Regard to the Increase of Capital by Granting the Pre-emptive Right I ("PMHMETD I") and (ii) Right Issue with Regard to the Increase of Capital by Granting the Preemptive Right II ("PMHMETD II").				
Jumlah Suara Voting Result	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	-	-	-	-	-
Hasil Keputusan Resolutions	Untuk mata acara kelima RUPST tidak dimintakan persetujuan RUPST, hanya bersifat laporan, dan Laporan Direksi mengenai Realisasi Penggunaan Dana Hasil (i) PMHMETD I dan (ii) PMHMETD II, telah disampaikan dengan baik oleh Direksi Perseroan kepada RUPST dan telah sesuai dengan rencana penggunaan dana yang tercantum di dalam masing-masing prospektus terkait PMHMETD I dan PMHMETD II. For the fifth agenda item of the Annual General Meeting of Shareholders (AGMS), no approval was requested from the AGMS, as it was purely a report. The Board of Directors' Report on the Realization of the Use of Funds from (i) PMHMETD I and (ii) PMHMETD II was presented appropriately to the AGMS and was in accordance with the planned use of funds outlined in the respective prospectuses related to PMHMETD I and PMHMETD II.				
Realisasi Implementation	Telah direalisasikan Implemented				

RUPS Luar Biasa
Extraordinary GMS

Tahapan RUPS Luar Biasa
Stages of Extraordinary GMS



Pemberitahuan kepada OJK
Notification to OJK

Menyampaikan pemberitahuan kepada Otoritas Jasa Keuangan (OJK) selambat-lambatnya 5 hari sebelum pengumuman RUPS.
Notification must be submitted to the Financial Services Authority (OJK) no later than 5 days before the GMS announcement.

Perseroan menyampaikan pemberitahuan kepada OJK melalui Sarana Pelaporan Elektronik Terintegrasi Emiten dan Perusahaan Publik, Bursa Efek Indonesia (BEI) dan OJK dengan Surat Perseroan No. 137/PIK2-PANI/OJK/CORSEC/VIII/2025 pada tanggal 25 Agustus 2025 dengan Perubahan Mata Acara RUPS melalui Surat Perseroan No. 144/PIK2-PANI/OJK/CORSEC/IX/2025 pada tanggal 2 September 2025.
The Company submitted a notification to the OJK through the Integrated Electronic Reporting Facility for Issuers and Public Companies, the Indonesia Stock Exchange (IDX), and the OJK via Company Letter No. 137/PIK2-PANI/OJK/CORSEC/VIII/2025 dated August 25, 2025, with changes to the GMS agenda through Company Letter No. 144/PIK2-PANI/OJK/CORSEC/IX/2025 dated September 2, 2025.



Pengumuman RUPS
GMS Announcement

Pengumuman RUPS dilaksanakan selambat-lambatnya 14 hari sebelum pemanggilan RUPS melalui situs web penyedia e-RUPS, situs web Bursa Efek Indonesia (BEI), situs web Perusahaan Terbuka.
The GMS announcement must be made no later than 14 days before the GMS summons through the e-GMS provider's website, the Indonesia Stock Exchange (IDX) website, and the Public Company's website.

Pengumuman RUPS Luar Biasa kepada para pemegang saham dilaksanakan pada tanggal 2 September 2025 melalui situs web PT Kustodian Sentral Efek Indonesia (KSEI), BEI, dan Perseroan.
The Extraordinary GMS announcement to shareholders was made on September 2, 2025 through the websites of PT Kustodian Sentral Efek Indonesia (KSEI), the IDX, and the Company.



Pemanggilan RUPS
GMS Invitations

Pemanggilan RUPS dilaksanakan selambat-lambatnya 21 hari sebelum RUPS melalui situs web penyedia e-RUPS, situs web BEI, dan situs web Perusahaan Terbuka.
The GMS summons must be made no later than 21 days before the GMS through the e-GMS provider's website, the IDX website, and the Public Company's website.

Pemanggilan RUPS Luar Biasa dilaksanakan pada tanggal 17 September 2025 melalui situs web KSEI, BEI, dan Perseroan.
The Extraordinary GMS summons was made on September 17, 2025 through the KSEI, IDX, and Company websites.



Pengumuman Ringkasan Risalah RUPS
Announcement of Summary of the GMS Minutes

Pengumuman ringkasan risalah RUPS disampaikan kepada OJK selambat-lambatnya 2 hari kerja setelah RUPS, dipublikasikan melalui situs web penyedia e-RUPS, situs web BEI, dan situs web Perusahaan Terbuka.
The announcement of the summary of GMS minutes must be submitted to the OJK no later than 2 working days after the GMS, and published through the e-GMS provider's website, the IDX website, and the Public Company's website.

Ringkasan risalah RUPS Luar Biasa disampaikan kepada OJK pada tanggal 13 Oktober 2025, dan dipublikasikan pada tanggal yang sama melalui situs web KSEI, BEI, dan Perseroan.
The summary of the Extraordinary GMS minutes was submitted to the OJK on October 13, 2025 and published on the same date through the KSEI, IDX, and Company websites.



Penyampaian Risalah RUPS
Delivery of the GMS Minutes

Risalah RUPS disampaikan kepada OJK selambat-lambatnya 30 hari kerja setelah RUPS.
The full GMS minutes must be submitted to the OJK no later than 30 working days after the GMS.

Risalah RUPS Luar Biasa disampaikan kepada OJK pada tanggal 31 Oktober 2025.
The full Extraordinary GMS minutes were submitted to the OJK on October 31, 2025.

Kuorum Kehadiran Attendance Quorum	RUPS Luar Biasa telah dihadiri oleh Pemegang Saham Independen atau kuasanya yang hadir baik secara fisik maupun secara elektronik, yang secara keseluruhan mewakili sebanyak 1.171.145.668 (satu miliar seratus tujuh puluh satu juta seratus empat puluh lima ribu enam ratus enam puluh delapan) saham, atau sekitar 68,80% (enam puluh delapan koma delapan nol persen) dari 1.702.344.965 (satu miliar tujuh ratus dua juta tiga ratus empat puluh empat ribu sembilan ratus enam puluh lima) saham yang merupakan seluruh saham dengan hak suara yang sah yang dimiliki oleh Pemegang Saham Independen. The Extraordinary GMS was attended by the Independent Shareholders or their authorized proxies, who were present either physically or electronically, representing a total of 1,171,145,668 (one billion one hundred seventy-one million one hundred fortyfive thousand six hundred sixty-eight) shares, or approximately 68.80% (sixty-eight point eight zero percent) of the 1,702,344,965 (one billion seven hundred two million three hundred forty-four thousand nine hundred sixty-five) shares, constituting all shares with valid voting rights owned by the Independent Shareholder.
Kehadiran Dewan Komisaris dan Direksi Attendance of the Board Commissioners and the Board of Directors	Wakil Presiden Komisaris: Phiong Phillipus Darma Komisaris Independen: Hardjo Subroto Lilik Vice President Commissioner: Phiong Phillipus Darma Independent Commissioner: Hardjo Subroto Lilik Wakil Presiden Direktur: Alexander Halim Kusuma Direktur: Markus Kusumaputra Direktur: Arthur Salim Direktur: Yohanes Edmond Budiman Vice President Director: Alexander Halim Kusuma Director: Markus Kusumaputra Director: Arthur Salim Director: Yohanes Edmond Budiman
Jumlah Pemegang Saham yang Bertanya untuk Agenda RUPSLB Number of Shareholders Who Raised Questions for the EGMS Agenda	Dalam Rapat, tidak terdapat Pemegang Saham/Kuasa Pemegang Saham yang mengajukan pertanyaan dan/atau pendapat pada seluruh Mata Acara Rapat. During the meeting, there were no shareholders or shareholder proxies who raised questions and/or expressed opinions on any of the meeting agenda items.
Mekanisme Pengambilan Keputusan Decision Making Mechanism	Keputusan Rapat dilakukan dengan cara musyawarah untuk mufakat. Apabila musyawarah untuk mufakat tidak tercapai maka dilakukan melalui pemungutan suara Decisions of the meeting were made through deliberation to reach a consensus. If consensus could not be achieved, decisions were made by voting.



Rapat Umum Pemegang Saham Tahunan 2025 PT Pantai Indah Kapuk Dua Tbk pada 15 Mei 2025 di Agung Sedayu Tower.
2025 Annual General Meeting of Shareholders of PT Pantai Indah Kapuk Dua Tbk on Mei 15, 2025, at Agung Sedayu Tower.

Keputusan dan Realisasi RUPS Luar Biasa
Resolutions and Realization of the Extraordinary GMS

Agenda ke-1 Agenda 1					
Mata Acara Agenda	Persetujuan atas Penambahan Modal Perseroan dengan memberikan Hak Memesan Efek Terlebih Dahulu III (PMHMETD III) kepada para pemegang saham Perseroan berdasarkan Peraturan OJK No. 32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu, sebagaimana telah diubah dengan Peraturan OJK No. 14/POJK.04/2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No. 32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu, dan oleh karenanya mengubah Pasal 4 ayat (2) dan Pasal 4 ayat (3) Anggaran Dasar Perseroan. Approval of the Company's Capital Increase by granting Pre-emptive Rights III (Right Issue III) to the Company's shareholders based on OJK Regulation No. 32/POJK.04/2015 on Capital Increase of Public Companies by Granting Pre-emptive Rights, as amended by OJK Regulation No. 14/POJK.04/2019, and thereby amending Article 4 paragraph (2) and Article 4 paragraph (3) of the Company's Articles of Association.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	1.106.300.752 saham/shares (64,99%)	54.640.508 saham/shares (3,21%)	10.204.408 saham/shares (0,60%)	1.116.505.160 saham/shares (65,59%)	Setuju Approved
Hasil Keputusan Resolution	Menyetujui penambahan modal Perseroan, dengan menerbitkan sebanyak-banyaknya 1.212.536.300 (satu miliar dua ratus dua belas juta lima ratus tiga puluh enam ribu tiga ratus) saham baru, dengan nilai nominal Rp100,- "sertaus Rupiah" per saham, dengan menerbitkan Hak Memesan Efek Terlebih Dahulu dalam rangka Penambahan Modal Dengan Memberikan Hak Memesan Efek Terlebih Dahulu ("PMHMETD III") sesuai dengan peraturan perundang-undangan yang berlaku dan peraturan yang berlaku di Pasar Modal, khususnya Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka Dengan Memberikan Hak Memesan Efek Terlebih Dahulu sebagaimana diubah dengan Peraturan Otoritas Jasa Keuangan Republik Indonesia Nomor 14/POJK.04/2019 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan Nomor 32/POJK.04/2015 tentang Penambahan Modal Perusahaan Terbuka dengan Memberikan Hak Memesan Efek Terlebih Dahulu, termasuk: 1. Menyetujui dan mengubah Pasal 4 ayat (2) dan Pasal 4 ayat (3) Anggaran Dasar Perseroan sehubungan dengan peningkatan Modal Ditempatkan dan Disetor Perseroan dalam rangka PMHMETD III; 2. Memberikan wewenang dan kuasa kepada Direksi Perseroan untuk melaksanakan tindakan-tindakan yang diperlukan sehubungan dengan PMHMETD III, yang mencakup: a. Menetapkan realisasi jumlah saham yang akan dikeluarkan dengan persetujuan Dewan Komisaris Perseroan; b. Menetapkan rasio Hak Memesan Efek Terlebih Dahulu (PMHMETD) III; c. Menetapkan harga pelaksanaan PMHMETD III; d. Menetapkan jadwal PMHMETD III; e. Menetapkan penggunaan dana hasil pelaksanaan PMHMETD III; 3. Memberikan wewenang dan kuasa kepada Dewan Komisaris dan/atau Direksi Perseroan, dengan hak substitusi, untuk menyatakan jumlah saham yang dikeluarkan dan perubahan Anggaran Dasar Perseroan dalam rangka PMHMETD III sesuai dengan ketentuan Anggaran Dasar Perseroan dan peraturan yang berlaku di bidang Pasar Modal, serta untuk melakukan semua dan setiap tindakan yang diperlukan sehubungan dengan PMHMETD III, termasuk tetapi tidak terbatas untuk: a. Melakukan semua dan setiap tindakan yang diperlukan sehubungan dengan PMMHETD III, tanpa ada suatu tindakan pun yang dikecualikan, kesemuanya dengan memperhatikan ketentuan peraturan perundang-undangan yang berlaku dan peraturan yang berlaku di bidang Pasar Modal; b. Menyatakan/menuangkan keputusan tersebut dalam akta-akta yang dibuat di hadapan Notaris, untuk mengubah dan/atau menyusun kembali ketentuan Pasal 4 ayat 2 dan Pasal 4 ayat 3 Anggaran Dasar Perseroan atau Pasal 4 Anggaran Dasar Perseroan secara keseluruhan sesuai keputusan tersebut (termasuk menegaskan susunan pemegang saham dalam akta tersebut bilamana diperlukan), sebagaimana yang disyaratkan oleh serta sesuai dengan ketentuan perundang-undangan yang berlaku, yang selanjutnya untuk mengajukan permohonan kepada pihak/pejabat yang berwenang, untuk memperoleh persetujuan dan/atau menyampaikan pemberitahuan atas keputusan Rapat serta melakukan semua dan setiap tindakan yang diperlukan, sesuai dengan peraturan perundangundangan yang berlaku.				

Agenda ke-1 Agenda 1	
	Approving the increase of the Company's capital by issuing up to 1,212,536,300 (one billion two hundred twelve million five hundred thirty-six thousand three hundred) new shares, with a nominal value of IDR 100.- (one hundred rupiah) per share, through a Rights Issue with Pre-emptive Rights ("Right Issue III") in accordance with applicable laws and regulations and capital market regulations, particularly Financial Services Authority Regulation No. 32/POJK.04/2015 on Capital Increases of Public Companies with Pre-emptive Rights as amended by Financial Services Authority Regulation No. 14/POJK.04/2019 on Amendments to Regulation No. 32/POJK.04/2015, including: 1. Approve and amend Article 4 paragraph (2) and Article 4 paragraph (3) of the Company's Articles of Association in relation to the increase in Issued and Paid-up Capital for the Right Issue III. 2. Grant authority and power to the Board of Directors to carry out necessary actions regarding Right Issue III, including: a. Determining the realized number of shares to be issued with the approval of the Board of Commissioners; b. Determining the Right Issue III ratio; c. Determining the exercise price of Right Issue III; d. Determining the Right Issue III schedule; e. Determining the use of proceeds from Right Issue III. 3. Grant authority and power to the Board of Commissioners and/or the Board of Directors, with substitution rights, to declare the number of shares issued and amend the Company's Articles of Association for the Right Issue III in accordance with the Articles of Association and applicable capital market regulations, and to perform all necessary actions related to Right Issue III, including but not limited to: a. Performing all actions required in relation to Right Issue III without exception, subject to applicable laws and capital market regulations; b. Stating/incorporating these decisions in notarial deeds, amending and/or restating Article 4 paragraph (2) and Article 4 paragraph (3) of the Articles of Association (or Article 4 as a whole) as required by applicable regulations, including confirming the shareholding structure if needed, and submitting applications to the relevant authorities to obtain approval and/or provide notification of the resolutions, as well as taking all necessary actions in accordance with applicable laws.
Realisasi Implementation	Telah direalisasikan Implemented

Agenda ke-2 Agenda 2					
Mata Acara Agenda	Persetujuan atas (i) Transaksi Material sebagaimana dimaksud dalam Peraturan OJK No. 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha ("POJK No. 17/2020") dan (ii) Transaksi Afiliasi sebagaimana dimaksud dalam Peraturan OJK No. 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan ("POJK No. 42/2020"), sehubungan dengan penggunaan dana hasil PMHMETD III, yang akan digunakan Perseroan untuk melakukan penambahan penyertaan saham pada salah satu entitas anak Perseroan, yaitu PT Bangun Kosambi Sukses Tbk, berkedudukan di Kabupaten Tangerang ("PT BKS Tbk"), melalui pembelian sebagian atau seluruh saham PT BKS Tbk, yang dimiliki PT Agung Sedayu ("PT AS") dan PT Tunas Mekar Jaya ("PT TMJ"), selaku pemegang saham PT BKS Tbk; Approval of (i) a Material Transaction as referred to in OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities ("POJK No. 17/2020"), and (ii) an Affiliated Transaction as referred to in OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflicts of Interest Transactions ("POJK No. 42/2020"), in relation to the use of proceeds from Right Issue III, which will be used by the Company to increase its equity participation in one of its subsidiaries, PT Bangun Kosambi Sukses Tbk, domiciled in Tangerang Regency ("PT BKS Tbk"), through the purchase of part or all of the shares of PT BKS Tbk owned by PT Agung Sedayu ("PT AS") and PT Tunas Mekar Jaya ("PT TMJ"), as shareholders of PT BKS Tbk;				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	1.099.107.052 saham/shares (64,56%)	61.834.208 saham/shares (3,63%)	10.204.408 saham/shares (0,60%)	1.109.311.460 saham/shares (65,16%)	Setuju Approved

Agenda ke-2 Agenda 2	
Hasil Keputusan Resolution	1. Menyetujui untuk melakukan penambahan penyertaan saham pada salah satu entitas anak Perseroan, yaitu PT Bangun Kosambi Sukses Tbk, berkedudukan di Kabupaten Tangerang, melalui pembelian sebagian atau seluruh saham dalam PT Bangun Kosambi Sukses Tbk, yang dimiliki oleh PT Agung Sedayu, berkedudukan di Jakarta Pusat dan PT Tunas Mekar Jaya, berkedudukan di Jakarta Selatan, dengan menggunakan dana hasil PMHMETD III yang merupakan Transaksi Material sebagaimana dimaksud dalam Peraturan Otoritas Jasa Keuangan Nomor 17/POJK.04/2020 tentang Transaksi Material dan Perubahan Kegiatan Usaha dan (ii) Transaksi Afiliasi sebagaimana dimaksud dalam Peraturan OJK Nomor 42/POJK.04/2020 tentang Transaksi Afiliasi dan Transaksi Benturan Kepentingan, sebagaimana dimuat dan diumumkan dalam: a. Keterbukaan Informasi Kepada Pemegang Saham PT Pantai Indah Kapuk Dua Tbk, pada tanggal 2 September 2025, melalui situs web PT Bursa Efek Indonesia dan situs web Perseroan; b. Perubahan dan/atau Tambahan atas Keterbukaan Informasi Kepada Pemegang Saham PT Pantai Indah Kapuk Dua Tbk, masing-masing pada tanggal 17 September 2025, 6 Oktober 2025 dan 7 Oktober 2025, melalui situs web PT Bursa Efek Indonesia dan situs web Perseroan; 2. Memberikan wewenang dan kuasa kepada Direksi Perseroan, untuk melakukan segala dan setiap tindakan yang diperlukan sehubungan dengan keputusan tersebut di atas, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. 1. Approve the increase of equity participation in one of the Company's subsidiaries, PT Bangun Kosambi Sukses Tbk, domiciled in Tangerang Regency, through the purchase of part or all of the shares in PT Bangun Kosambi Sukses Tbk owned by PT Agung Sedayu, domiciled in Central Jakarta, and PT Tunas Mekar Jaya, domiciled in South Jakarta, using the proceeds from Right Issue III. This constitutes (i) a Material Transaction as referred to in OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities, and (ii) an Affiliated Transaction as referred to in OJK Regulation No. 42/POJK.04/2020 on Affiliated Transactions and Conflicts of Interest Transactions, as disclosed and announced in: a. The Information Disclosure to the Shareholders of PT Pantai Indah Kapuk Dua Tbk dated September 2, 2025 through the Indonesia Stock Exchange website and the Company's website; b. Amendments and/or Additions to the Information Disclosure to the Shareholders of PT Pantai Indah Kapuk Dua Tbk dated September 17, 2025, October 6, 2025, and October 7, 2025 through the Indonesia Stock Exchange website and the Company's website. 2. Grant authority and power to the Company's Board of Directors to take any and all necessary actions related to the above resolution in accordance with applicable laws and regulations.
Realisasi Implementation	Telah direalisasikan Implemented

Agenda ke-3 Agenda 3					
Mata Acara Agenda	Persetujuan atas rencana Perseroan untuk melakukan penambahan penyertaan saham pada entitas anak Perseroan melalui (i) pembelian sebagian atau seluruh saham PT BKS Tbk milik masing-masing PT AS dan PT TMJ dan (ii) pengambilan bagian saham baru yang diterbitkan oleh masing-masing (i) PT Panorama Eka Tunggal, berkedudukan di Kabupaten Tangerang, (ii) PT Cahaya Inti Sentosa, berkedudukan di Kabupaten Tangerang, dan (iii) PT Karunia Utama Selaras, berkedudukan di Kabupaten Tangerang. Approval of the Company's plan to increase its equity participation in its subsidiaries through (i) the purchase of part or all of the shares of PT BKS Tbk owned by PT AS and PT TMJ, and (ii) the subscription of new shares issued by (i) PT Panorama Eka Tunggal, domiciled in Tangerang Regency; (ii) PT Cahaya Inti Sentosa, domiciled in Tangerang Regency; and (iii) PT Karunia Utama Selaras, domiciled in Tangerang Regency.				
Jumlah Suara Voting Results	Setuju Agree	Tidak Setuju Disagree	Abstain	Jumlah Suara Setuju Total Agree Vote	Hasil RUPS GMS Decision
	1.099.107.052 saham/shares (64,56%)	61.834.208 saham/shares (3,63%)	10.204.408 saham/shares (0,60%)	1.109.311.460 saham/shares (65,16%)	Setuju Agree
Hasil Keputusan Resolution	1. Menyetujui untuk melakukan penambahan penyertaan saham pada entitas anak Perseroan melalui : a. Pembelian sebagian atau seluruh saham dalam PT Bangun Kosambi Sukses Tbk, berkedudukan di Kabupaten Tangerang, yang dimiliki oleh masing-masing yaitu PT Agung Sedayu, berkedudukan di Jakarta Pusat, dan PT Tunas Mekar Jaya, berkedudukan di Jakarta Selatan; b. Pengambilan bagian saham baru yang diterbitkan oleh masing-masing yaitu: • PT Panorama Eka Tunggal, berkedudukan di Kabupaten Tangerang; • PT Cahaya Inti Sentosa, berkedudukan di Kabupaten Tangerang; • PT Karunia Utama Selaras, berkedudukan di Kabupaten Tangerang; sebagaimana dimuat dan diumumkan dalam : » Keterbukaan Informasi Kepada Pemegang Saham PT Pantai Indah Kapuk Dua Tbk, pada tanggal 2 September 2025, melalui situs web PT Bursa Efek Indonesia dan situs web Perseroan; » Perubahan dan/atau Tambahan atas Keterbukaan Informasi Kepada Pemegang Saham PT Pantai Indah Kapuk Dua Tbk, masing-masing pada tanggal 17 September 2025, 6 Oktober 2025 dan 7 Oktober 2025, melalui situs web PT Bursa Efek Indonesia dan situs web Perseroan; 2. Memberikan wewenang dan kuasa kepada Direksi Perseroan, untuk melakukan segala dan setiap tindakan yang diperlukan sehubungan dengan keputusan tersebut di atas, sesuai dengan ketentuan peraturan perundang-undangan yang berlaku. 1. Approve the increase of equity participation in the Company's subsidiaries through: a. The purchase of part or all of the shares in PT Bangun Kosambi Sukses Tbk, domiciled in Tangerang Regency, owned respectively by PT Agung Sedayu, domiciled in Central Jakarta, and PT Tunas Mekar Jaya, domiciled in South Jakarta; b. The subscription of new shares issued by: • PT Panorama Eka Tunggal, domiciled in Tangerang Regency; • PT Cahaya Inti Sentosa, domiciled in Tangerang Regency; • PT Karunia Utama Selaras, domiciled in Tangerang Regency; as disclosed and announced in: » The Information Disclosure to the Shareholders of PT Pantai Indah Kapuk Dua Tbk dated September 2, 2025, through the Indonesia Stock Exchange website and the Company's website; » The Amendments and/or Additions to the Information Disclosure to the Shareholders of PT Pantai Indah Kapuk Dua Tbk dated September 17, 2025, October 6, 2025, and October 7, 2025, through the Indonesia Stock Exchange website and the Company's website. 2. Grant authority and power to the Company's Board of Directors to take any and all actions necessary in connection with the above resolution, in accordance with applicable laws and regulations.				
Realisasi Implementation	Telah direalisasikan Implemented				

Dewan **Komisaris**
Board of Commissioners

Dewan Komisaris merupakan organ tata kelola yang bertugas mengawasi kebijakan pengelolaan serta pelaksanaan operasional Perseroan, sekaligus memberikan nasihat kepada Direksi. Dewan Komisaris memastikan seluruh kegiatan Perseroan dijalankan sesuai dengan prinsip-prinsip GCG, POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, Anggaran Dasar Perseroan, serta peraturan perundang-undangan yang berlaku. Selain itu, Dewan Komisaris juga berperan dalam memberikan arahan strategis untuk mendukung tercapainya tujuan jangka panjang Perseroan.

Pedoman Kerja Dewan Komisaris

Dalam menjalankan tugas dan fungsinya, Dewan Komisaris berpedoman pada Pedoman Kerja Dewan Komisaris, yang memuat tugas, tanggung jawab, wewenang serta ketentuan yang harus dipatuhi. Pedoman ini menjadi acuan bagi Dewan Komisaris dalam pengambilan keputusan dan pelaksanaan fungsi pengawasan terhadap kinerja Perseroan. Untuk memastikan kesesuaiannya dengan peraturan yang berlaku, Pedoman Kerja tersebut telah ditinjau dan disahkan terakhir kali melalui Surat Keputusan No. 001/SK DIR-DKM-PIK2/VII/2023 tanggal 5 Juli 2023.

Pedoman Kerja Dewan Komisaris disusun berdasarkan ketentuan peraturan perundang-undangan yang berlaku, antara lain:

1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas ("UUPT");
2. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik ("POJK No. 33/2014");
3. Peraturan BEI No. 1-A Ttahun 2021, Lampiran Keputusan Direksi PT Bursa Efek Indonesia No. Kep-00101/BEI/12-2021 tanggal 21 Desember 2021 tentang Perubahan Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang diterbitkan oleh Perusahaan Tercatat;
4. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tanggal 23 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit ("POJK No. 55/2015");
5. Peraturan Otoritas Jasa Keuangan No. 11/POJK.04/2017 tanggal 14 Maret 2017 tentang Laporan Kepemilikan atau Perubahan Kepemilikan Saham Perusahaan ("POJK No. 11/2017"); dan
6. Anggaran Dasar Perseroan beserta perubahan-perubahannya.

The Board of Commissioners is a governance body responsible for overseeing management policies and the Company's operational execution, while also providing advice to the Board of Directors. The Board of Commissioners ensures that all Company activities are carried out in accordance with GCG principles, OJK Regulation No. 33/POJK.04/2014 on Directors and Boards of Commissioners of Issuers or Public Companies, the Company's Articles of Association, and applicable laws and regulations. In addition, the Board of Commissioners plays a role in providing strategic direction to support the achievement of the Company's long-term objectives.

Charter of Board of Commissioners

In carrying out its duties and functions, the Board of Commissioners is guided by the Board of Commissioners Charter, which sets out the duties, responsibilities, authorities, and mandatory provisions. This Charter serves as a reference for decision-making and for the execution of the Board's supervisory function over the Company's performance. To ensure compliance with applicable regulations, the Charter was last reviewed and ratified through Decree No. 001/SK DIR-DKM–PIK2/VII/2023 dated July 5, 2023.

The Board of Commissioners Charter is prepared based on applicable laws and regulations, including:

1. Law No. 40 of 2007 on Limited Liability Companies ("Company Law");
2. OJK Regulation No. 33/POJK.04/2014 on Directors and Boards of Commissioners of Issuers or Public Companies ("POJK No. 33/2014");
3. IDX Regulation No. I-A of 2021, Attachment to the Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00101/BEI/12-2021 dated December 21, 2021 on Amendments to Regulation No. I-A regarding Listing of Shares and Equity Securities Other Than Shares issued by Listed Companies;
4. OJK Regulation No. 55/POJK.04/2015 dated December 23, 2015 on the Establishment and Implementation Guidelines of the Audit Committee ("POJK No. 55/2015");
5. OJK Regulation No. 11/POJK.04/2017 dated March 14, 2017 on Reports of Share Ownership or Changes in Share Ownership of Public Companies ("POJK No. 11/2017"); and
6. The Company's Articles of Association and its amendments.

Pedoman Kerja Dewan Komisaris memuat:
1. Struktur dan Keanggotaan Dewan Komisaris; dan
2. Tugas, Tanggung Jawab, dan Wewenang Dewan Komisaris:
   a. Tugas dan Tanggung Jawab Dewan Komisaris
   b. Wewenang Dewan Komisaris
   c. Rapat Dewan Komisaris
   d. Pelaporan
   e. Kode Etik
   f. Komite di bawah Dewan Komisaris

The Board of Commissioners Charter includes:
1. The Structure and Membership of the Board of Commissioners; and
2. The Duties, Responsibilities, and Authorities of the Board of Commissioners:
   a. Duties and Responsibilities of the Board of Commissioners
   b. Authorities of the Board of Commissioners
   c. Board of Commissioners Meetings
   d. Reporting
   e. Code of Ethics
   f. Committees under the Board of Commissioners

Struktur dan Keanggotaan Dewan Komisaris

Perseroan menetapkan jumlah anggota Dewan Komisaris dengan mempertimbangkan efektivitas fungsi pengawasan, kompleksitas kegiatan usaha, serta ketentuan yang tercantum dalam Anggaran Dasar dan peraturan perundang-undangan yang berlaku. Komposisi Dewan Komisaris sekurang-kurangnya terdiri atas tiga 2 (dua) orang, dengan jumlah Komisaris Independen paling sedikit 30% dari total anggota, sesuai dengan POJK No. 33/2014.

Dalam struktur tata kelola, Rapat Umum Pemegang Saham (RUPS) memiliki wewenang untuk mengangkat dan memberhentikan anggota Dewan Komisaris dengan masa jabatan sebagaimana diatur dalam Anggaran Dasar Perseroan. Anggota Dewan Komisaris dapat diangkat kembali untuk periode berikutnya tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.

Pada tahun 2025, komposisi Dewan Komisaris tidak mengalami perubahan dan tetap mengacu pada Keputusan RUPSLB tanggal 19 Juni 2023 dan RUPSLB tanggal 15 September 2023, dengan susunan sebagai berikut:

Structure and Membership of the Board of Commissioners

The Company determines the number of members of the Board of Commissioners by considering the effectiveness of its supervisory function, the complexity of the business activities, and the provisions of the Articles of Association and applicable laws and regulations. The Board of Commissioners must consist of at least two (2) members, with Independent Commissioners making up at least 30% of the total membership, in accordance with POJK No. 33/2014.

Within the governance structure, the General Meeting of Shareholders (GMS) has the authority to appoint and dismiss members of the Board of Commissioners, with terms of office determined in the Company's Articles of Association. Members of the Board of Commissioners may be reappointed for subsequent terms without limiting the GMS's right to dismiss them at any time.

In 2025, the composition of the Board of Commissioners remained unchanged, referring to the resolutions of the Extraordinary GMS held on June 19, 2023, and September 15, 2023, with the following structure:

Nama Name	**Jabatan** Position	**Periode Jabatan** Term of Office	**Dasar Pengangkatan** Basis of Appointment
Susanto Kusumo	Presiden Komisaris President Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Phiong Phillipus Darma	Wakil Presiden Komisaris Vice President Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Richard Halim Kusuma	Komisaris Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023

Nama Name	Jabatan Position	Periode Jabatan Term of Office	Dasar Pengangkatan Basis of Appointment
Steven Kusumo	Komisaris Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Hardjo Subroto Lilik	Komisaris Independen Independent Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Djisman Simandjuntak	Komisaris Independen Independent Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Adi Pranoto Leman	Komisaris Independen Independent Commissioner	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 15 September 2023 Extraordinary General Meeting of Shareholders on September 15, 2023

Tugas dan Tanggung Jawab Dewan Komisaris

Tugas dan tanggung jawab sesuai dengan Pedoman Kerja Dewan Komisaris, antara lain:

1. Melakukan pengawasan dan bertanggung jawab atas pengawasan terhadap kebijakan pengurusan, jalannya pengurusan pada umumnya, baik mengenai Perseroan maupun usaha Perseroan, serta memberikan nasihat kepada Direksi;
2. Melakukan pemeriksaan semua pembukuan, surat dan alat bukti lainnya, serta berhak memeriksa dan mencocokkan keadaan uang kas dan lain-lain untuk mengetahui segala tindakan yang telah dijalankan oleh Direksi; dan
3. Melaksanakan tugas-tugas Dewan Komisaris lainnya sebagaimana diatur di dalam Anggaran Dasar Perseroan.

Dewan Komisaris juga menjalankan tugas dan tanggung jawabnya dalam hal pelaporan, mencakup:

1. Dewan Komisaris bersama dengan Direksi menyusun laporan tahunan dan menyediakannya di kantor Perseroan untuk dapat diperiksa oleh para Pemegang Saham terhitung sejak tanggal Panggilan Rapat Umum Pemegang Saham Tahunan;
2. Rapat Umum Pemegang Saham Tahunan memberikan persetujuan atas laporan tahunan, termasuk pengesahan laporan keuangan tahunan serta laporan tugas pengawasan Dewan Komisaris, dan tugas kepengurusan yang telah dilaksanakan oleh Direksi selama tahun buku yang berkaitan; dan
3. Hal lainnya sebagaimana diatur dalam peraturan perundang-undangan di bidang Pasar Modal.

Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the Board of Commissioners, as set out in the Board of Commissioners Charter, include:

1. Supervising and being accountable for oversight of management policies, the general conduct of management, the Company, and its business activities, as well as providing advice to the Board of Directors;
2. Examining all books, documents, and other supporting evidence, and having the right to inspect and verify cash positions and other matters to understand all actions taken by the Board of Directors; and
3. Carrying out other duties of the Board of Commissioners as stipulated in the Company's Articles of Association.

The Board of Commissioners also fulfills its duties and responsibilities in relation to reporting, which includes:

1. Jointly preparing the annual report with the Board of Directors and making it available at the Company's office for inspection by shareholders from the date of the notice of the Annual General Meeting of Shareholders;
2. Receiving approval from the Annual General Meeting of Shareholders for the annual report, including ratification of the annual financial statements, the supervisory report of the Board of Commissioners, and the management actions performed by the Board of Directors during the relevant financial year; and
3. Other matters as regulated under capital market laws and regulations.

Selain itu, Dewan Komisaris senantiasa memastikan penerapan kode etik yang ketat untuk menjaga integritas dan kredibilitas Perseroan:

1. Anggota Dewan Komisaris bertanggung jawab untuk menjaga kerahasiaan informasi Perseroan;
2. Informasi rahasia yang diperoleh sewaktu menjabat sebagai anggota Dewan Komisaris harus tetap dirahasiakan sesuai dengan peraturan perundang-undangan yang berlaku; dan
3. Anggota Dewan Komisaris dilarang melakukan tindakan yang mempunyai benturan kepentingan (*conflict of interest*) dan mengambil keuntungan pribadi, dari pengambilan keputusan dan/atau pelaksanaan kegiatan Perseroan, selain penghasilan yang sah dari honorarium berikut fasilitas dan tunjangan lainnya sesuai peraturan perundang-undangan yang berlaku.

In addition, the Board of Commissioners consistently ensures the enforcement of a strict code of ethics to preserve the Company's integrity and credibility:

1. Members of the Board of Commissioners are responsible for maintaining the confidentiality of Company information;
2. Confidential information obtained during their tenure must remain confidential in accordance with applicable laws and regulations; and
3. Members of the Board of Commissioners are prohibited from engaging in actions that create conflicts of interest or from deriving personal gain from decision-making and/or Company activities, other than legitimate remuneration, facilities, and allowances in accordance with applicable laws and regulations.

Wewenang Dewan Komisaris

Dewan Komisaris berwenang melakukan pengawasan dan memberikan arahan strategis kepada Direksi dalam menjalankan kegiatan operasional Perseroan. Dalam pelaksanaan tugas dan fungsinya, Dewan Komisaris memastikan bahwa Perseroan dikelola berdasarkan prinsip-prinsip GCG serta mematuhi ketentuan Anggaran Dasar dan peraturan perundang-undangan yang berlaku.

Dewan Komisaris juga memiliki kewenangan untuk membentuk komite-komite guna mendukung efektivitas pelaksanaan fungsi pengawasan dalam jangka waktu tertentu. Selain itu, Dewan Komisaris dapat mendelegasikan sebagian wewenangnya kepada Direksi untuk hal-hal yang telah disepakati bersama, serta memberikan persetujuan atas usulan Direksi sesuai dengan kewenangan yang diatur dalam Anggaran Dasar Perseroan.

Authority of the Board of Commissioners

The Board of Commissioners has the authority to supervise and provide strategic guidance to the Board of Directors in carrying out the Company's operations. In performing its duties and functions, the Board of Commissioners ensures that the Company is managed in accordance with GCG principles, the provisions of the Articles of Association, and applicable laws and regulations.

The Board of Commissioners also has the authority to establish committees to support the effectiveness of its supervisory function for specified periods. In addition, the Board of Commissioners may delegate part of its authority to the Board of Directors for matters mutually agreed upon, and may grant approval for proposals submitted by the Board of Directors in accordance with the authority set out in the Company's Articles of Association.

Pembagian Tugas Dewan Komisaris

Untuk meningkatkan efektivitas tugas dan tanggung jawabnya, Dewan Komisaris melakukan pembagian tugas pengawasan sebagai berikut:

Division of Duties of the Board of Commissioners

To enhance the effectiveness of its duties and responsibilities, the Board of Commissioners assigns supervisory responsibilities as follows:

Nama Name	**Jabatan** Position	**Pembagian Tugas** Division of Duties
Susanto Kusumo	Presiden Komisaris President Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure that the Company is managed in accordance with good corporate governance principles.
Phiong Phillipus Darma	Wakil Presiden Komisaris Vice President Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik, sebagai anggota Komite Nominasi dan Remunerasi. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure compliance with good corporate governance principles, in the capacity of a member of the Nomination and Remuneration Committee.

Nama Name	Jabatan Position	Pembagian Tugas Division of Duties
Richard Halim Kusuma	Komisaris Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure that the Company is managed in accordance with good corporate governance principles.
Steven Kusumo	Komisaris Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure that the Company is managed in accordance with good corporate governance principles.
Hardjo Subroto Lilik	Komisaris Independen Independent Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik, sebagai Ketua Komite Audit, dan Ketua Komite Nominasi dan Remunerasi. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure compliance with good corporate governance principles, in the capacity of Chair of the Audit Committee and Chair of the Nomination and Remuneration Committee.
Djisman Simandjuntak	Komisaris Independen Independent Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik, dan sebagai anggota Komite Audit. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure compliance with good corporate governance principles, in the capacity of a member of the Audit Committee.
Adi Pranoto Leman	Komisaris Independen Independent Commissioner	Melakukan pengawasan atas strategi dan kebijakan Direksi serta memberikan nasihat kepada Direksi dalam menjalankan Perusahaan agar sesuai dengan prinsip tata kelola perusahaan yang baik. Overseeing the Board of Directors' strategies and policies and providing advice to the Board of Directors to ensure that the Company is managed in accordance with good corporate governance principles.

Rapat Dewan Komisaris

Pelaksanaan rapat Dewan Komisaris mengacu pada Piagam Dewan Komisaris, POJK No. 33/POJK.04/2014, serta Anggaran Dasar Perseroan. Rapat Dewan Komisaris diselenggarakan secara berkala paling sedikit satu kali setiap dua bulan, sedangkan rapat bersama Direksi diadakan paling sedikit satu kali setiap empat bulan.

Sampai akhir tahun 2025, Dewan Komisaris telah menyelenggarakan 7 kali Rapat Internal dan 7 kali Rapat Gabungan dengan Direksi. Tingkat kehadiran anggota Dewan Komisaris dalam rapat, termasuk partisipasi dalam Rapat Umum Pemegang Saham (RUPS), adalah sebagai berikut:

Meeting of the Board of Commissioners

Meetings of the Board of Commissioners are conducted in accordance with the Board of Commissioners Charter, OJK Regulation No. 33/POJK.04/2014, and the Company's Articles of Association. The Board of Commissioners holds regular meetings at least once every two months, while joint meetings with the Board of Directors are held at least once every four months.

By the end of 2025, the Board of Commissioners had convened 7 Internal Meetings and 7 Joint Meetings with the Board of Directors. The attendance rate of Board of Commissioners members in these meetings, including participation in the General Meeting of Shareholders (GMS), is as follows:

Nama Name	Rapat Dewan Komisaris Meeting of the Board of Commissioners			Rapat Gabungan dengan Direksi Joint Meeting with the Board of Directors			RUPS GMS	
	Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Kehadiran Attendance	%
Susanto Kusumo	7	7	100	7	7	100	0	0
Phiong Phillipus Darma	7	7	100	7	7	100	2	100
Richard Halim Kusuma	7	7	100	7	7	100	1	50
Steven Kusumo	7	7	100	7	7	100	0	0
Hardjo Subroto Lilik	7	7	100	7	7	100	2	100
Djisman Simandjuntak	7	7	100	7	7	100	1	50
Adi Pranoto Leman	7	7	100	7	7	100	1	50

Program Pengenalan bagi Anggota Dewan Komisaris Baru

Program pengenalan bagi anggota Dewan Komisaris baru bertujuan untuk memberikan pemahaman menyeluruh mengenai Piagam Dewan Komisaris, peraturan Perseroan, lini bisnis, peraturan pasar modal, serta struktur, kebijakan, dan operasional Perseroan. Program ini dirancang untuk memperkenalkan anggota baru dengan visi, misi, dan nilai-nilai Perseroan, sekaligus memberikan gambaran tentang strategi bisnis, tantangan, dan peluang yang dihadapi Perseroan.

Melalui program ini, anggota Dewan Komisaris baru diharapkan dapat beradaptasi dengan cepat dan menjalankan tugasnya secara efektif guna mendukung keberlanjutan dan pertumbuhan Perseroan. Tidak terdapat perubahan komposisi Dewan Komisaris selama tahun 2025 sehingga Perseroan tidak menyelenggarakan program pengenalan bagi anggota baru.

Pelatihan dan Pengembangan Kompetensi Dewan Komisaris

Pelatihan dan pengembangan kompetensi merupakan upaya penting untuk memastikan anggota Dewan Komisaris memiliki pengetahuan dan keterampilan yang memadai dalam menjalankan fungsi pengawasan serta memberikan nasihat strategis kepada Direksi. Perseroan menerapkan kebijakan pengembangan kompetensi bagi Dewan Komisaris guna memberikan informasi terkini terkait bisnis dan kebijakan Perseroan, sekaligus memperluas wawasan sesuai bidang keahliannya.

Orientation Program for New Members of the Board of Commissioners

The orientation program for new members of the Board of Commissioners is designed to provide comprehensive understanding of the Board of Commissioners Charter, Company regulations, business lines, capital market regulations, as well as the Company's structure, policies, and operations. This program introduces new members to the Company's vision, mission, and values, while also providing insight into the Company's business strategy, challenges, and opportunities.

Through this program, new members of the Board of Commissioners are expected to adapt quickly and carry out their duties effectively to support the Company's sustainability and growth. There were no changes in the composition of the Board of Commissioners during 2025; therefore, the Company did not conduct an orientation program for new members.

Training and Competency Development for the Board of Commissioners

Training and competency development are essential to ensure that members of the Board of Commissioners possess the knowledge and skills required to perform effective oversight and provide strategic advice to the Board of Directors. The Company implements a competency development policy for the Board of Commissioners to provide up-to-date information on the Company's business and policies, while also broadening their perspectives in line with their respective areas of expertise.

Sepanjang tahun 2025, anggota Dewan Komisaris telah mengikuti berbagai program pengembangan kompetensi, termasuk melalui webinar, sebagaimana dirinci berikut ini.

Throughout 2025, members of the Board of Commissioners participated in various competency development programs, including webinars, as detailed below.

Program Pengembangan Kompetensi Competency Development Program	**Penyelengara** Organizer	**Waktu** Time	**Tempat** Venue
Webinar IDX-S&P Global: Value and Benefits of 2025 S&P Global Corporate Sustainability Assessment (CSA)	IDX-S&P Global	28 Mei 2025 May 28, 2025	Online
ACMF-ISSB Virtual Technical Training Workshop for Regulators	Asean Capital Markets Forum (ACMF) and International Financial Reporting Standards (IFRS) Foundation	28 Mei 2025 May 28, 2025	Online
Unlocking the Future of Sustainability Reporting: Launch of the GRI Taxonomy	GRI	23 Juni 2025 June 23, 2025	Online
Indonesia Insurance Summit 2025	Dewan Asuransi Indonesia	2025	Bali
Seminar Global & Indonesia Economic Outlook 2026	Bank Mandiri	6 Agustus 2025 August 6, 2025	Online

Pelaksanaan Tugas Dewan Komisaris

Sepanjang tahun 2025, Dewan Komisaris telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Menghadiri Rapat Internal Dewan Komisaris sebanyak 7 kali, Rapat Dewan Komisaris dan Direksi sebanyak 7 kali, Rapat Dewan Komisaris dan Komite Audit sebanyak 6 kali, serta Rapat Dewan Komisaris dan Komite Nominasi dan Remunerasi sebanyak 2 kali;
2. Menerima Laporan Pertanggungjawaban Direksi terhadap Dewan Komisaris untuk Laporan Keuangan 31 Desember 2024;
3. Meneliti, menelaah, dan menandatangani Laporan Tahunan dan Laporan Keberlanjutan Berkelanjutan Perseroan Tahun 2024;
4. Melakukan evaluasi terhadap kinerja Komite Audit dan Komite Nominasi dan Remunerasi;
5. Mengesahkan Laporan Keuangan Q1, Q2, dan Q3 Tahun 2025 Perseroan;
6. Menerima Laporan Pencapaian KPI Direksi Tahun 2024, usulan target KPI Direksi Perseroan Tahun 2025, Laporan Pencapaian KPI Direksi Q1, Q2, dan Q3 Tahun 2025;
7. Menerima hasil audit Laporan Keuangan Konsolidasian Perseroan Periode 30 Juni 2025 oleh KAP; dan
8. Menerima Rencana Audit Laporan Keuangan Perseroan dan Entitas Anak periode 31 Desember 2025.

Implementation of Duties by the Board of Commissioners

Throughout 2025, the Board of Commissioners carried out the following duties and responsibilities:

1. Attended 7 Internal Board of Commissioners Meetings, 7 Joint Meetings of the Board of Commissioners and the Board of Directors, 6 Meetings of the Board of Commissioners and the Audit Committee, and 2 Meetings of the Board of Commissioners and the Nomination and Remuneration Committee;
2. Received the Board of Directors' Accountability Report to the Board of Commissioners for the Financial Statements as of December 31, 2024;
3. Reviewed, examined, and signed the Company's 2024 Annual Report and Sustainability Report;
4. Evaluated the performance of the Audit Committee and the Nomination and Remuneration Committee;
5. Approved the Company's Q1, Q2, and Q3 2025 Financial Statements;
6. Received the Directors' KPI Achievement Report for 2024, the proposed Directors' KPI targets for 2025, and the Directors' KPI Achievement Reports for Q1, Q2, and Q3 2025;
7. To receive the audit results of the Company's Consolidated Financial Statements for the period ended June 30, 2025, conducted by the Public Accounting Firm (KAP); and
8. Received the Audit Plan for the Financial Statements of the Company and its Subsidiaries for the period ending 31 December 2025.

Penilaian Kinerja Komite di bawah Dewan Komisaris

Dalam menjalankan tugas dan tanggung jawabnya, Dewan Komisaris dibantu oleh Komite Audit dan Komite Nominasi dan Remunerasi. Dewan Komisaris melakukan penilaian kinerja komite di bawah Dewan Komisaris baik secara individual maupun kolektif dengan mengacu pada maksud dan tujuan yang telah ditetapkan serta mengevaluasi tugas dan tanggung jawab masing-masing komite.

Penilaian komite oleh Dewan Komisaris dilakukan sesuai prosedur penilaian kinerja dengan menggunakan berbagai indikator kinerja yang relevan dan objektif. Adapun kriteria penilaian kinerja masing-masing komite sebagai berikut:
1. Pencapaian target kinerja selama tahun buku;
2. Kompetensi masing-masing anggota;
3. Kualitas laporan audit untuk Komite Audit; dan
4. Kehadiran dalam rapat.

Dewan Komisaris menilai bahwa kinerja Komite Audit serta Komite Nominasi dan Remunerasi selama tahun 2025 telah berjalan dengan baik dan memuaskan. Kedua komite tersebut telah melaksanakan tugas dan tanggung jawabnya secara efektif sesuai dengan sasaran kerja tahunan yang telah ditetapkan dan disetujui oleh Dewan Komisaris.

Performance Assessment of Committees under the Board of Commissioners

In carrying out its duties and responsibilities, the Board of Commissioners is supported by the Audit Committee and the Nomination and Remuneration Committee. The Board of Commissioners assesses the performance of these committees—both individually and collectively—based on their established objectives and by evaluating the duties and responsibilities assigned to each committee.

Performance evaluations are conducted in accordance with the committee performance assessment procedures, using relevant and objective performance indicators. The criteria used to assess each committee include:
1. Achievement of performance targets during the financial year;
2. Competence of each member;
3. Quality of audit reports for the Audit Committee; and
4. Meeting attendance.

The Board of Commissioners concluded that the performance of both the Audit Committee and the Nomination and Remuneration Committee throughout 2025 was good and satisfactory. Both committees carried out their duties and responsibilities effectively in accordance with the annual work plans approved by the Board of Commissioners.

Komisaris **Independen**
Independent Commissioners

Komisaris Independen merupakan anggota Dewan Komisaris yang tidak memiliki hubungan keuangan, kepengurusan, kepemilikan saham, maupun hubungan keluarga dengan anggota Dewan Komisaris, Direksi, pemegang saham pengendali, atau pihak lain yang dapat memengaruhi independensinya dalam menjalankan tugas sesuai prinsip GCG.

Komisaris Independen berperan mendukung fungsi pengawasan terhadap pengelolaan Perseroan sebagai bentuk perlindungan tambahan bagi hak-hak pemegang saham. Berdasarkan POJK Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik, Perseroan wajib memiliki Komisaris Independen sekurang-kurangnya 30% dari total anggota Dewan Komisaris.

An Independent Commissioner is a member of the Board of Commissioners who has no financial, managerial, share ownership, or family relationship with members of the Board of Commissioners, the Board of Directors, controlling shareholders, or any other party that could affect their independence in carrying out their duties in accordance with GCG principles.

Independent Commissioners play a role in strengthening the supervisory function over the Company's management as an additional safeguard for shareholders' rights. Under OJK Regulation No. 33/POJK.04/2014 on Directors and Boards of Commissioners of Issuers or Public Companies, the Company is required to have Independent Commissioners constituting at least 30% of the total members of the Board of Commissioners.

Kriteria dan Pernyataan Independensi Komisaris Independen

Kriteria penetapan Komisaris Independen senantiasa disesuaikan dengan pedoman kerja serta peraturan yang berlaku di Indonesia. Perseroan menetapkan kriteria tersebut mengacu pada Pasal 21 Peraturan POJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik.

Adapun syarat keanggotaan Komisaris Independen, antara lain:

1. Bukan merupakan orang yang bekerja atau mempunyai wewenang dan tanggung jawab untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan dalam waktu 6 (enam) bulan terakhir, kecuali untuk pengangkatan kembali sebagai Komisaris Independen Perseroan pada periode berikutnya.
2. Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan.
3. Tidak mempunyai memiliki hubungan afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi atau pemegang saham utama Perseroan.
4. Tidak mempunyai hubungan usaha baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan.

Komisaris Independen wajib membuat surat pernyataan independensi yang menyatakan bahwa dalam menjalankan tugas dan tanggung jawabnya terbebas dari benturan kepentingan. Seluruh Komisaris Independen di Perseroan telah menandatangani pernyataan independensi. Uraian aspek independensi Komisaris Independen sebagai berikut:

Criteria and Statement of Independence of Independent Commissioners

The criteria for determining Independent Commissioners are aligned with the Charter and the applicable regulations in Indonesia. The Company sets these criteria with reference to Article 21 of OJK Regulation No. 33/POJK.04/2014 on Directors and Boards of Commissioners of Issuers or Public Companies.

The membership requirements for Independent Commissioners include:

1. Not being a person who works for or has authority and responsibility to plan, lead, control, or supervise the Company's activities within the last six (6) months, except for reappointment as the Company's Independent Commissioner for the next term.
2. Not owning shares, either directly or indirectly, in the Company.
3. Not having any affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or the Company's major shareholders.
4. Not having any business relationship, either directly or indirectly, related to the Company's business activities.

Independent Commissioners are required to submit an independence statement confirming that they perform their duties free from any conflict of interest. All Independent Commissioners of the Company have signed such independence statements. The aspects of independence of the Independent Commissioners are as follows:

Kriteria Komisaris Independen Criteria for Independent Commissioners	**Hardjo Subroto Lilik**	**Djisman Simandjuntak**	**Adi Pranoto Leman**
Tidak bekerja atau memiliki wewenang untuk merencanakan, memimpin, mengendalikan, atau mengawasi kegiatan Perseroan selama 6 bulan sebelum pengangkatannya, kecuali dalam tugas saya sebagai komisaris independen yang diangkat kembali. Not working for, nor having the authority to plan, lead, control, or supervise the Company's activities for 6 months prior to appointment, except in the case of reappointment as an Independent Commissioner.	✓	✓	✓
Tidak mempunyai saham baik langsung maupun tidak langsung pada Perseroan. Not owning shares, either directly or indirectly, in the Company.	✓	✓	✓
Tidak mempunyai hubungan Afiliasi dengan Perseroan, anggota Dewan Komisaris, anggota Direksi, atau pemegang saham utama Perseroan. Has no affiliation with the Company, members of the Board of Commissioners, members of the Board of Directors, or major shareholders of the Company.	✓	✓	✓
Tidak mempunyai hubungan baik langsung maupun tidak langsung yang berkaitan dengan kegiatan usaha Perseroan. Has no direct or indirect relationship with the Company's business activities.	✓	✓	✓

Direksi
Board of Directors

Direksi merupakan organ tata kelola yang bertanggung jawab penuh atas pengelolaan operasional dan kegiatan sehari-hari Perseroan. Setiap anggota Direksi melaksanakan tugas dan mengambil keputusan sesuai dengan wewenang serta pembagian tanggung jawab masing-masing, namun tetap bertanggung jawab secara kolektif atas seluruh keputusan Direksi.

Direksi memastikan seluruh kegiatan operasional Perseroan dijalankan sesuai dengan prinsip-prinsip GCG dan mematuhi ketentuan peraturan perundang-undangan yang berlaku. Selain itu, Direksi berwenang mengelola aset dan sumber daya Perseroan, menetapkan kebijakan internal, serta melaksanakan strategi jangka panjang untuk mencapai tujuan dan keberlanjutan usaha Perseroan.

Pedoman Kerja Direksi

Direksi memiliki Pedoman Kerja yang mengatur tugas, tanggung jawab, serta hubungan kerja antar organ Perseroan sesuai dengan prinsip GCG. Pedoman ini berfungsi untuk meningkatkan efektivitas koordinasi antar organ dan memperkuat kualitas pengelolaan usaha agar target Perseroan tercapai secara optimal.

Untuk menjaga kesesuaian dengan peraturan yang berlaku dan kondisi terkini Perseroan, isi Pedoman Kerja dievaluasi secara berkala. Peninjauan terakhir telah disahkan melalui Surat Keputusan No. 001/SK DIR-DKM-PIK2/VII/2023 tanggal 5 Juli 2023.

Pedoman Kerja Direksi disusun berdasarkan ketentuan peraturan perundang-undangan, antara lain:
1. Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas ("UUPT");
2. Peraturan Otoritas Jasa Keuangan No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik ("POJK No. 33/2014");
3. Peraturan BEI No. 1-A Tahun 2021, Lampiran Keputusan Direksi PT Bursa Efek Indonesia No.Kep-00101/BEI/12-2021 tanggal 21 Desember 2021 tentang Perubahan Peraturan Nomor I-A tentang Pencatatan Saham dan Efek Bersifat Ekuitas Selain Saham yang diterbitkan oleh Perusahaan Tercatat;
4. Peraturan Otoritas Jasa Keuangan No. 55/POJK.04/2015 tanggal 23 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit ("POJK No. 55/2015");
5. Peraturan Otoritas Jasa Keuangan No. 11/POJK.04/2017 tanggal 14 Maret 2017 tentang Laporan Kepemilikan atau Perubahan Kepemilikan Saham Perusahaan ("POJK No. 11/2017"); dan

The Board of Directors is a governance organ fully responsible for managing the Company's operations and day-to-day activities. Each member of the Board of Directors performs duties and makes decisions in line with their respective authorities and divisions of responsibility, while remaining collectively accountable for all decisions of the Board.

The Board of Directors ensures that all Company operations are carried out in accordance with GCG principles and comply with applicable laws and regulations. In addition, the Board of Directors is authorized to manage the Company's assets and resources, establish internal policies, and implement long-term strategies to achieve the Company's objectives and business sustainability.

Charter of Board of Directors

The Board of Directors has a Work Charter that regulates its duties, responsibilities, and working relationships with other corporate organs in accordance with GCG principles. This Charter improves coordination effectiveness and strengthens business management to ensure the Company's targets are optimally achieved.

To maintain alignment with applicable regulations and the Company's current conditions, the Work Charter is reviewed periodically. The most recent review was ratified through Decree No. 001/SK DIR-DKM-PIK2/VII/2023 dated July 5, 2023.

The Board of Directors Work Charter is prepared based on the following laws and regulations:
1. Law No. 40 of 2007 on Limited Liability Companies ("UUPT");
2. OJK Regulation No. 33/POJK.04/2014 on Directors and Boards of Commissioners of Issuers or Public Companies ("POJK No. 33/2014");
3. IDX Regulation No. I-A of 2021, Attachment to the Decree of the Board of Directors of the Indonesia Stock Exchange No. Kep-00101/BEI/12-2021 dated December 21, 2021, on Amendments to Regulation No. I-A on Listing of Shares and Equity Securities Other Than Shares issued by Listed Companies;
4. OJK Regulation No. 55/POJK.04/2015 dated December 23, 2015 on the Establishment and Implementation Guidelines of the Audit Committee ("POJK No. 55/2015");
5. OJK Regulation No. 11/POJK.04/2017 dated March 14, 2017 on Reports of Share Ownership or Changes in Share Ownership of Public Companies ("POJK No. 11/2017"); and

6. Anggaran Dasar Perseroan beserta perubahan-perubahannya.

Pedoman Kerja Direksi Perseroan memuat:
1. Struktur dan Keanggotaan Direksi
2. Tugas dan Tanggung Jawab
3. Wewenang Direksi
4. Rapat Direksi
5. Pelaporan
6. Kode Etik
7. Organ Pendukung Direksi

Struktur dan Keanggotaan Direksi

Struktur dan keanggotaan Direksi disusun dengan mempertimbangkan pertumbuhan Perseroan, termasuk pencapaian tujuan, kebutuhan bisnis, kapabilitas, dan kompleksitas kegiatan usaha. Sesuai dengan ketentuan yang berlaku, Direksi terdiri dari sekurang-kurangnya dua (2) orang, salah satunya menjabat sebagai Presiden Direktur.

Pengangkatan dan pemberhentian anggota Direksi dilakukan oleh Rapat Umum Pemegang Saham (RUPS) untuk jangka waktu tertentu. Anggota Direksi dapat diangkat kembali pada periode berikutnya tanpa mengurangi hak RUPS untuk memberhentikan sewaktu-waktu.

Pada tahun 2025, jumlah dan komposisi Direksi tidak mengalami perubahan, dan masih mengacu pada Keputusan RUPSLB tanggal 19 Juni 2023, dengan susunan sebagai berikut:

6. The Company's Articles of Association and its amendments.

The Board of Directors Work Charter covers:
1. Structure and Membership of the Board of Directors
2. Duties and Responsibilities
3. Authorities of the Board of Directors
4. Board of Directors Meetings
5. Reporting
6. Code of Ethics
7. Supporting Organs of the Board of Directors

Structure and Membership of the Board of Directors

The structure and membership of the Board of Directors are determined by considering the Company's growth, including its objectives, business needs, capabilities, and the complexity of its operations. In accordance with applicable regulations, the Board of Directors consists of at least two (2) members, one of whom serves as the President Director.

The appointment and dismissal of members of the Board of Directors are carried out by the General Meeting of Shareholders (GMS) for a specified term. Members of the Board of Directors may be reappointed for subsequent terms without limiting the GMS's authority to dismiss them at any time.

In 2025, the number and composition of the Board of Directors remained unchanged and continued to refer to the resolutions of the Extraordinary GMS dated June 19, 2023, with the following structure:

Nama Name	**Jabatan** Position	**Periode Jabatan** Term of Office	**Dasar Pengangkatan** Basis of Appointment
Sugianto Kusuma	Presiden Direktur President Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Alexander Halim Kusuma	Wakil Presiden Direktur Vice President Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Surya Pranoto Budihardjo	Wakil Presiden Direktur Vice President Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Markus Kusumaputra	Direktur Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Ipeng Widjoyo	Direktur Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023

Nama Name	**Jabatan** Position	**Periode Jabatan** Term of Office	**Dasar Pengangkatan** Basis of Appointment
Gianto Gunara	Direktur Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Arthur Salim	Direktur Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023
Yohanes Edmond Budiman	Direktur Director	2023 - sekarang 2023 - present	Rapat Umum Pemegang Saham Luar Biasa Tanggal 19 Juni 2023 Extraordinary General Meeting of Shareholders on June 19, 2023

Tugas dan Tanggung Jawab Direksi

Berdasarkan Pedoman Kerja, berikut ini Tugas dan Tanggung Jawab Direksi:

1. Menjalankan dan bertanggung jawab atas pengurusan Perseroan untuk kepentingan Perseroan sesuai dengan maksud dan tujuan Perseroan;
2. Setiap anggota Direksi wajib melaksanakan tugas dan tanggung jawab dengan itikad baik, tanggung jawab, dan kehati-hatian;
3. Dalam rangka mendukung efektivitas pelaksanaan tugas dan tanggung jawab tertentu, Direksi dapat memberikan kuasa kepada karyawan dan/atau Pihak lain;
4. Direksi menyusun laporan tahunan dan menyediakannya di kantor Perseroan bagi Pemegang Saham terhitung sejak tanggal Panggilan RUPS Tahunan; dan
5. Direksi melaporkan kegiatan usaha dan kinerja Perseroan kepada RUPS.

Tugas-tugas Direksi lainnya sebagaimana diatur dalam peraturan perundang-undangan pasar modal.

Selain itu, Direksi senantiasa memastikan penerapan kode etik yang ketat untuk menjaga integritas dan kredibilitas Perseroan:

1. Anggota Direksi bertanggung jawab untuk menjaga kerahasiaan informasi Perseroan;
2. Informasi rahasia yang diperoleh sewaktu menjabat sebagai anggota Direksi harus tetap dirahasiakan sesuai dengan peraturan perundang-undangan yang berlaku; dan
3. Anggota Direksi dilarang melakukan tindakan yang mempunyai benturan kepentingan *(conflict of interest)* dan mengambil keuntungan pribadi, dari pengambilan keputusan dan/atau pelaksanaan kegiatan Perseroan, selain penghasilan yang sah dari honorarium berikut fasilitas dan tunjangan lainnya, sesuai peraturan perundang-undangan yang berlaku.

Duties and Responsibilities of the Board of Directors

Based on the Work Charter, the duties and responsibilities of the Board of Directors include:

1. Managing and being accountable for the Company's operations in the interests of the Company, in accordance with its purposes and objectives;
2. Ensuring that each member of the Board of Directors performs their duties and responsibilities with good faith, integrity, and due care;
3. Granting authority to employees and/or other parties to support the effective execution of specific duties and responsibilities;
4. Preparing the annual report and making it available at the Company's office for shareholders from the date of the notice of the Annual GMS; and
5. Reporting the Company's business activities and performance to the GMS.

Carrying out other duties of the Board of Directors as stipulated under capital market laws and regulations.

In addition, the Board of Directors consistently enforces a strict code of ethics to maintain the Company's integrity and credibility:

1. Members of the Board of Directors are responsible for safeguarding the confidentiality of Company information.
2. Confidential information obtained during their tenure must remain confidential in accordance with applicable laws and regulations.
3. Members of the Board of Directors are prohibited from engaging in actions that create conflicts of interest or from deriving personal gain from decision-making and/or Company activities, other than legitimate remuneration, facilities, and allowances as permitted by applicable laws and regulations.

Wewenang Direksi

Direksi berwenang penuh untuk mengelola dan mewakili Perseroan dalam segala aspek pengelolaan, termasuk menetapkan kebijakan strategis, mengelola aset dan sumber daya, dan menjalankan operasional sehari-hari. Direksi menjalankan pengelolaan Perseroan sesuai dengan kebijakan yang berlaku sejalan dengan maksud dan tujuan yang ditetapkan dalam Anggaran dasar Perseroan, serta berpegang pada peraturan perundang-undangan yang berlaku.

Authority of the Board of Directors

The Board of Directors has full authority to manage and represent the Company in all aspects of its management, including formulating strategic policies, managing assets and resources, and overseeing day-to-day operations. The Board of Directors carries out the Company's management in accordance with prevailing policies, aligned with the objectives set out in the Company's Articles of Association, and in compliance with applicable laws and regulations.

Pembagian Tugas Direksi

Masing-masing anggota Direksi memiliki tugas dan tanggung jawab antara lain:

Division of Duties of the Board of Directors

Each member of the Board of Directors has duties and responsibilities that include:

Nama Name	**Jabatan** Position	**Pembagian Tugas** Division of Duties
Sugianto Kusuma	Presiden Direktur President Director	Seluruh bidang di Perseroan All areas of the Company
Alexander Halim Kusuma	Wakil Presiden Direktur Vice President Director	Seluruh bidang di Perseroan All areas of the Company
Surya Pranoto Budihardjo	Wakil Presiden Direktur Vice President Director	Seluruh bidang di Perseroan All areas of the Company
Markus Kusumaputra	Direktur Director	Perbendaharaan Treasury
Ipeng Widjoyo	Direktur Director	Operasional & Pemasaran Operational & Marketing
Gianto Gunara	Direktur Director	Umum & SDM General Affairs & Human Resource
Arthur Salim	Direktur Director	Pengembangan Bisnis Business Development
Yohanes Edmond Budiman	Direktur Director	Keuangan Finance

Rapat Direksi

Sesuai Pedoman Direksi dan POJK 33/2014, Direksi diwajibkan mengadakan rapat minimal satu kali setiap satu bulan, dan wajib mengadakan rapat Direksi bersama Dewan Komisaris minimal satu kali setiap empat bulan.

Pada tahun 2025, Direksi menyelenggarakan Rapat Internal Direksi sebanyak 12 kali dan Rapat Gabungan dengan Dewan Komisaris sebanyak 7 kali. Berikut frekuensi kehadiran Direksi dalam rapat, termasuk kehadiran dalam RUPS:

Meeting of the Board of Directors

In accordance with the Directors Charter and OJK Regulation 33/2014, the Board of Directors is required to hold meetings at least once every month and to hold joint meetings with the Board of Commissioners at least once every four months.

In 2025, the Board of Directors held 12 Internal Directors' Meetings and 7 Joint Meetings with the Board of Commissioners. The attendance frequency of the Board of Directors in these meetings, including attendance at the GMS, is as follows:

Nama Name	Rapat Direksi Meeting of the Board of Directors			Rapat Gabungan dengan Dewan Komisaris Joint Meeting with the Board of Commissioners			RUPS GMS	
	Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Jumlah Rapat Total Meetings	Kehadiran Attendance	%	Kehadiran Attendance	%
Sugianto Kusuma	12	12	100	7	7	100	1	50
Alexander Halim Kusuma	12	12	100	7	7	100	2	100
Surya Pranoto Budihardjo	12	12	100	7	7	100	1	50
Markus Kusumaputra	12	12	100	7	7	100	2	100
Ipeng Widjoyo	12	12	100	7	7	100	0	0
Gianto Gunara	12	12	100	7	7	100	1	50
Arthur Salim	12	12	100	7	7	100	2	100
Yohanes Edmond Budiman	12	12	100	7	7	100	2	100

Program Pengenalan bagi Anggota Direksi Baru

Program pengenalan bagi setiap anggota Direksi baru bertujuan untuk mempercepat proses adaptasi serta meningkatkan kapabilitas dalam mendukung kinerja Perseroan. Program ini mencakup pemahaman mengenai profil dan kegiatan usaha Perseroan, tugas dan tanggung jawab Direksi, serta koordinasi kerja dengan organ Perseroan lainnya. Materi pengenalan juga meliputi Piagam Direksi, peraturan internal, lini bisnis, ketentuan pasar modal, serta struktur, kebijakan, dan operasional Perseroan.

Sepanjang tahun 2025, tidak terdapat anggota Direksi baru, sehingga Perseroan tidak menyelenggarakan program pengenalan.

Pelatihan dan Pengembangan Kompetensi Direksi

Pelatihan dan pengembangan kompetensi bagi anggota Direksi merupakan upaya penting untuk memastikan mereka memiliki pengetahuan, keterampilan, dan pemahaman yang memadai dalam menjalankan tugas dan tanggung jawabnya secara efektif. Program ini bertujuan untuk memperbarui wawasan terkait perkembangan bisnis, regulasi, serta dinamika dan tantangan industri yang dihadapi Perseroan.

Training and Competency Development for the Board of Directors

Training and competency development for members of the Board of Directors are essential to ensure that they possess the knowledge, skills, and understanding required to carry out their duties and responsibilities effectively. These programs aim to update their insights on business developments, regulatory changes, and the industry dynamics and challenges faced by the Company.

Throughout 2025, members of the Board of Directors participated in various competency development programs, including webinars, as listed below.

Training and Competency Development for the Board of Directors

Training and competency development for members of the Board of Directors are essential to ensure that they possess the knowledge, skills, and understanding required to carry out their duties and responsibilities effectively. These programs aim to update their insights on business developments, regulatory changes, and the industry dynamics and challenges faced by the Company.

Sepanjang tahun 2025, anggota Direksi telah mengikuti berbagai program pengembangan kompetensi, termasuk melalui webinar, sebagaimana tercantum berikut ini.

Throughout 2025, members of the Board of Directors participated in various competency development programs, including webinars, as listed below.

Program Program	**Penyelengara** Organizer	**Waktu** Time	**Tempat** Venue
Seminar Emiten 2025	KSEI	8 Juli 2025 July 8, 2025	Jakarta

Pelaksanaan Tugas Direksi

Selama tahun 2025, Direksi telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Menghadiri Rapat internal Direksi sebanyak 12 kali dan Rapat Direksi dan Dewan Komisaris sebanyak 7 kali;
2. Melakukan pencapaian target *marketing sales, revenue*, dan *net income*;
3. Meningkatkan indeks kepuasan pelanggan;
4. Meningkatkan pelaksanaan kesesuaian (*compliance*) dalam Perseroan;
5. Mengimplementasikan program Lingkungan, Sosial, dan Tata Kelola (LST), serta aspek keterbukaan;
6. Menyelenggarakan program untuk peningkatan kompetensi karyawan.

Penilaian Kinerja Komite di bawah Direksi

Hingga akhir tahun 2025, Perseroan tidak memiliki komite pendukung di bawah Direksi, sehingga tidak ada informasi mengenai penilaian kinerja komite di bawah Direksi. Namun demikian, Direksi didukung oleh Sekretaris Perusahaan dan Unit Audit Internal dalam menjalankan tugas dan tanggung jawabnya.

Implementation of the Board of Directors' Duties

Throughout 2025, the Board of Directors carried out the following duties and responsibilities:

1. Attended 12 Internal Directors' Meetings and 7 Joint Meetings of the Board of Directors and the Board of Commissioners.
2. Achieved targets for marketing sales, revenue, and net income.
3. Improved customer satisfaction indices.
4. Strengthened compliance implementation within the Company.
5. Implemented Environment, Social, and Governance (ESG) programs and disclosure practices.
6. Conducted programs to enhance employee competency.

Performance Assessment of Committees Under the Board of Directors

By the end of 2025, the Company did not have any supporting committees under the Board of Directors; therefore, there is no information regarding performance evaluations of such committees. However, the Board of Directors is supported by the Corporate Secretary and the Internal Audit Unit in carrying out its duties and responsibilities.

Penilaian Kinerja **Dewan Komisaris dan Direksi**
Performance Assessment of the Board of Commissioners and Board of Directors

Prosedur Pelaksanaan Penilaian

Penilaian kinerja Dewan Komisaris dan Direksi dilaksanakan secara transparan dan akuntabel, mencakup kriteria, proses, serta hasil penilaian. Tujuan penilaian ini adalah untuk memastikan akuntabilitas, efektivitas kinerja, dan sebagai dasar evaluasi atas pencapaian masing-masing anggota.

Hasil penilaian diharapkan memberikan masukan yang konstruktif dan berorientasi pada perbaikan berkelanjutan, baik pada aspek strategis maupun operasional, sesuai dengan prinsip GCG. Proses penilaian dilakukan secara berkala untuk menjaga kinerja optimal dalam pelaksanaan tugas dan tanggung jawab setiap organ.

Penilaian kinerja dilakukan melalui metode *self-assessment*, di mana setiap anggota Dewan Komisaris dan Direksi secara mandiri mengevaluasi pencapaian, efektivitas pelaksanaan tugas, serta kontribusinya terhadap tujuan Perseroan.

Kriteria Penilaian

Penilaian kinerja Dewan Komisaris dan Direksi dilakukan berdasarkan sejumlah kriteria yang dirancang untuk mengukur efektivitas dan kontribusi masing-masing organ terhadap pencapaian tujuan Perseroan. Kriteria tersebut mencakup pencapaian tujuan strategis, pengelolaan risiko, kualitas pengambilan keputusan, efektivitas pengawasan dan pengendalian, serta kemampuan menjaga hubungan dengan para pemangku kepentingan.

Perseroan menerapkan metode penilaian yang sistematis dan terukur, antara lain melalui pemantauan kinerja periodik, evaluasi berbasis tugas, *self-assessment*, serta pengukuran berbasis *Key Performance Indicator* (KPI). Kriteria penilaian ini ditinjau secara berkala untuk memastikan relevansinya dengan kebutuhan dan dinamika bisnis Perseroan, serta menjadi dasar peningkatan kinerja di masa mendatang.

Sebagai bagian dari proses penilaian, setiap anggota Dewan Komisaris dan Direksi melakukan evaluasi mandiri berdasarkan kriteria yang telah ditetapkan. Metode *self-assessment* digunakan untuk menilai kinerja selama tahun buku berjalan dengan mengacu pada parameter dan indikator yang disepakati oleh kedua organ. Hasil penilaian tersebut disampaikan dan dipertanggungjawabkan dalam Rapat Umum Pemegang Saham (RUPS) Tahunan.

Procedures of Assessment

Performance evaluations of the Board of Commissioners and the Board of Directors are conducted transparently and accountably, covering the criteria, process, and results of the assessment. The purpose of this evaluation is to ensure accountability, assess performance effectiveness, and serve as a basis for reviewing the achievements of each member.

The results of the evaluation are expected to provide constructive and improvement-oriented feedback, both in strategic and operational aspects, in line with GCG principles. The evaluation process is carried out periodically to maintain optimal performance in fulfilling the duties and responsibilities of each governance organ.

Performance evaluations are conducted through a self-assessment method, in which each member of the Board of Commissioners and the Board of Directors independently assesses their achievements, the effectiveness of their duties, and their contribution to the Company's objectives.

Criteria of Assessment

Performance evaluations of the Board of Commissioners and the Board of Directors are conducted using a set of criteria designed to measure the effectiveness and contribution of each organ toward achieving the Company's objectives. These criteria include achievement of strategic goals, risk management, quality of decision-making, effectiveness of oversight and control, and the ability to maintain relationships with stakeholders.

The Company applies a systematic and measurable assessment method, including periodic performance monitoring, task-based evaluation, self-assessment, and measurement using Key Performance Indicators (KPI). These assessment criteria are reviewed periodically to ensure their relevance to the Company's needs and business dynamics, and they serve as a foundation for future performance improvements.

As part of the evaluation process, each member of the Board of Commissioners and the Board of Directors conducts a self-assessment based on the established criteria. This method is used to evaluate performance during the financial year by referring to parameters and indicators agreed upon by both organs. The results of these evaluations are presented and accounted for at the Annual General Meeting of Shareholders (AGMS).

Pihak Penilai/Assessors

Dengan menggunakan metode *self-assessment*, baik Dewan Komisaris maupun Direksi bertindak sebagai penilai mandiri yang mengevaluasi kinerja masing-masing selama tahun buku, berdasarkan kaidah penilaian yang telah ditetapkan dan indikator-indikator kriteria utama. Hasil evaluasi ini kemudian disampaikan dan dipertanggungjawabkan dalam RUPS Tahunan Perseroan.

Nominasi dan Remunerasi Dewan Komisaris dan Direksi

Tata kelola yang efektif memerlukan sumber daya manusia yang kompeten dan memadai untuk menjalankan peran penting dalam struktur korporasi. Proses nominasi yang berfokus pada regenerasi kepemimpinan serta manajemen sumber daya manusia yang terstruktur menciptakan lingkungan kerja yang mendukung kinerja optimal.

Selain itu, kebijakan remunerasi yang adil dan kompetitif menjadi faktor kunci dalam menjaga motivasi, meningkatkan kinerja, dan mendukung keberhasilan jangka panjang Perseroan. Melalui mekanisme Rapat Umum Pemegang Saham (RUPS), pemegang saham memiliki wewenang untuk menetapkan pengangkatan Dewan Komisaris dan Direksi, termasuk besaran remunerasi, sesuai dengan ketentuan peraturan yang berlaku.

Keputusan yang dihasilkan melalui RUPS mencerminkan aspirasi serta kepentingan pemegang saham terhadap arah pengelolaan Perseroan. Dalam menetapkan anggota Dewan Komisaris dan Direksi, RUPS mempertimbangkan kompetensi, integritas, kualifikasi, dan pengalaman, guna memastikan terbentuknya kepemimpinan yang efektif. Sementara itu, penetapan remunerasi dilakukan dengan memperhatikan prinsip keadilan, kepatutan, dan daya saing industri, untuk mendukung kinerja optimal serta pencapaian tujuan strategis Perseroan.

Nominasi Anggota Dewan Komisaris dan Direksi

Proses nominasi Dewan Komisaris dan Direksi dilakukan dengan mempertimbangkan kebutuhan dan dinamika perkembangan Perseroan. Proses ini mencakup keputusan untuk mempertahankan, mengganti, atau menambah anggota berdasarkan pertimbangan strategis guna mendukung pencapaian target bisnis serta memastikan struktur kepemimpinan yang efektif dan selaras dengan visi serta strategi jangka panjang Perseroan.

Dalam pelaksanaannya, Perseroan menerapkan prinsip-prinsip *Good Corporate Governance* (GCG) dan mematuhi ketentuan peraturan perundang-undangan yang berlaku. Untuk memastikan proses nominasi berjalan objektif dan

Assessors

Using a self-assessment method, both the Board of Commissioners and the Board of Directors acted as independent assessors to evaluate their respective performance during the financial year, based on established assessment principles and key performance indicators. The results of these evaluations were subsequently presented and accounted for at the Company's Annual General Meeting of Shareholders (AGMS).

Nomination and Remuneration of the Board of Commissioners and Board of Directors

Effective governance requires competent and adequate human resources to fulfill essential roles within the corporate structure. A nomination process focused on leadership regeneration and structured human capital management helps create a work environment that supports optimal performance.

In addition, fair and competitive remuneration policies are key factors in maintaining motivation, enhancing performance, and supporting the Company's long-term success. Through the General Meeting of Shareholders (GMS), shareholders have the authority to determine the appointment of the Board of Commissioners and the Board of Directors, including remuneration levels, in accordance with applicable regulations.

Decisions made through the GMS reflect shareholders' aspirations and interests regarding the Company's direction. In appointing members of the Board of Commissioners and the Board of Directors, the GMS considers competence, integrity, qualifications, and experience to ensure effective leadership. Meanwhile, remuneration determination is carried out by taking into account fairness, propriety, and industry competitiveness to support optimal performance and the achievement of the Company's strategic objectives.

Nomination of the Board of Commissioners and Board of Directors

The nomination process for the Board of Commissioners and the Board of Directors is carried out by considering the Company's needs and evolving dynamics. This process includes decisions to retain, replace, or add members based on strategic considerations to support business targets and ensure an effective leadership structure aligned with the Company's long-term vision and strategy.

In its implementation, the Company applies Good Corporate Governance (GCG) principles and complies with applicable laws and regulations. To ensure the nomination process remains objective and transparent, the Company has

transparan, Perseroan membentuk Komite Nominasi dan Remunerasi yang bertugas mengevaluasi, menyeleksi, dan merekomendasikan calon yang memenuhi kriteria untuk diangkat sebagai anggota Dewan Komisaris dan Direksi.

Komite Nominasi dan Remunerasi mengidentifikasi serta menilai kandidat yang sesuai, kemudian menyampaikan rekomendasi kepada Dewan Komisaris. Selanjutnya, Dewan Komisaris mengusulkan kandidat tersebut kepada Rapat Umum Pemegang Saham (RUPS) untuk mendapatkan persetujuan pemegang saham.

Remunerasi Anggota Dewan Komisaris dan Direksi

Prosedur Remunerasi Dewan Komisaris dan Direksi

Remunerasi merupakan bentuk penghargaan yang diberikan kepada Dewan Komisaris dan Direksi atas peran, tanggung jawab, serta kontribusi mereka dalam menjalankan tugas pengelolaan dan pengawasan Perseroan. Besaran remunerasi ditetapkan dengan mempertimbangkan tugas, wewenang, dan tanggung jawab masing-masing jabatan.

Selaras dengan proses nominasi, Perseroan menerapkan kebijakan dan prosedur remunerasi yang ditetapkan melalui Rapat Umum Pemegang Saham (RUPS), berdasarkan keputusan para pemegang saham dan berpedoman pada Anggaran Dasar Perseroan serta peraturan perundang-undangan yang berlaku.

Penetapan remunerasi bagi Dewan Komisaris dan Direksi memperhatikan sejumlah indikator, antara lain:

1. Pencapaian target atau kinerja anggota Dewan Komisaris dan Direksi;
2. Kinerja Keuangan Perseroan;
3. Remunerasi pada perusahaan lain dalam bidang usaha yang sejenis;
4. Kewajaran; dan
5. Pertimbangan sasaran dan strategi jangka panjang Perseroan.

Struktur Remunerasi Dewan Komisaris dan Direksi

Struktur remunerasi untuk Dewan Komisaris dan/atau Direksi terdiri dari:
1. Honorarium
2. Tantiem/Insentif Kerja

Pada tahun 2025, Perseroan telah menetapkan besaran remunerasi Dewan Komisaris dan Direksi sebesar Rp28,41 miliar. Besaran remunerasi tersebut telah disusun dengan memperhatikan prinsip remunerasi yang adil dan kompetitif, serta faktor kondisi keuangan dan kinerja Perseroan.

established a Nomination and Remuneration Committee responsible for evaluating, selecting, and recommending candidates who meet the criteria to serve as members of the Board of Commissioners and the Board of Directors.

The Nomination and Remuneration Committee identifies and assesses suitable candidates, then submits its recommendations to the Board of Commissioners. The Board of Commissioners subsequently proposes these candidates to the General Meeting of Shareholders (GMS) for shareholder approval.

Remuneration of the Board of Commissioners and Board of Directors

Procedure for Determining Remuneration for the Board of Commissioners and Board of Directors

Remuneration is a form of recognition granted to the Board of Commissioners and the Board of Directors for their roles, responsibilities, and contributions in carrying out the Company's management and supervisory functions. The amount of remuneration is determined by considering the duties, authority, and responsibilities attached to each position.

Consistent with the nomination process, the Company applies remuneration policies and procedures established through the General Meeting of Shareholders (GMS), based on shareholder decisions and in accordance with the Company's Articles of Association and applicable laws and regulations.

The determination of remuneration for the Board of Commissioners and the Board of Directors takes into account several indicators, including:
1. Achievement of individual targets or performance of the Board of Commissioners and the Board of Directors;
2. The Company's financial performance;
3. Remuneration levels of comparable companies in similar industries;
4. Fairness; and
5. Consideration of the Company's long-term objectives and strategies.

Remuneration Structure for the Board of Commissioners and Board of Directors

The remuneration structure for the Board of Commissioners and/or the Board of Directors consists of:
1. Honorarium
2. Tantiem/Performance Incentives

In 2025, the Company determined the total remuneration for the Board of Commissioners and the Board of Directors at IDR 28.41 billion . This remuneration amount was set based on fair and competitive remuneration principles, as well as the Company's financial condition and performance.

Transparansi Informasi **Dewan Komisaris dan Direksi**
Information Transparency of the Board of Commissioners and the Board of Director

Hubungan Afiliasi Dewan Komisaris, Direksi, dan Pemegang Saham Utama dan/atau Pengendali
Affiliation of the Board of Commissioners, Board of Directors, and Major and/or Controlling Shareholders

Nama Name	**Hubungan Keluarga dengan** Family Relationship with			**Hubungan Kepengurusan dengan Pemegang Saham Pengendali** Management Relationship with Controlling Shareholders
	Dewan Komisaris Board of Commissioners	**Direksi** Board of Directors	**Pemegang Saham Utama/Pengendali** Majority/Controlling Shareholders	
Dewan Komisaris Board of Commissioners				
Susanto Kusumo	✓	✓	✓	✓
Phiong Phillipus Darma	x	x	x	x
Richard Halim Kusuma	✓	✓	✓	✓
Steven Kusumo	✓	✓	✓	✓
Hardjo Subroto Lilik	x	x	x	x
Djisman Simandjuntak	x	x	x	x
Adi Pranoto Leman	x	x	x	x
Direks Board of Directors				
Sugianto Kusuma	✓	✓	✓	✓
Alexander Halim Kusuma	✓	✓	✓	✓
Surya Pranoto Budihardjo	x	x	x	x
Markus Kusumaputra	x	x	x	x
Ipeng Widjoyo	x	x	x	x
Gianto Gunara	x	x	x	x
Arthur Salim	x	x	x	x
Yohanes Edmond Budiman	x	x	x	x

√ : Memiliki Hubungan Afiliasi
x : Tidak Memiliki Hubungan Afiliasi
√ : Has an Affiliated Relationship
x : Has no Affiliated Relationship

Keberagaman Komposisi Dewan Komisaris dan Direksi

Perseroan menerapkan prinsip keberagaman dalam komposisi Dewan Komisaris dan Direksi, mencakup perbedaan latar belakang, pengalaman, usia, keahlian, dan pengetahuan. Kebijakan ini berpedoman pada Surat Edaran OJK No. 32/SEOJK.04/2015 tentang Tata Kelola Perusahaan Terbuka, yang diatur dalam Anggaran Dasar dan Piagam Kerja Perseroan.

Composition Diversity the Board of Commissioners and the Board of Director

The Company applies the principle of diversity in the composition of the Board of Commissioners and the Board of Directors, encompassing differences in background, experience, age, expertise, and knowledge. This policy is based on OJK Circular Letter No. 32/SEOJK.04/2015 on Corporate Governance for Public Companies and is incorporated into the Company's Articles of Association and Work Charters.

Keberagaman tersebut mendorong pembagian tugas yang lebih efektif, memperluas perspektif dalam pengambilan keputusan strategis, serta meningkatkan inovasi dan daya saing Perseroan. Dengan berbagai pandangan dan keahlian yang dimiliki, Perseroan mampu mengidentifikasi peluang, menghadapi tantangan, dan merumuskan kebijakan yang tepat untuk mendukung pertumbuhan jangka panjang.

Sebagai wujud komitmen berkelanjutan, Perseroan terus memperkuat inklusivitas dalam setiap proses pengambilan keputusan guna mengoptimalkan manfaat dari keberagaman tersebut.

Such diversity supports more effective task allocation, broadens perspectives in strategic decision-making, and enhances the Company's innovation and competitiveness. With a variety of viewpoints and areas of expertise, the Company is better equipped to identify opportunities, address challenges, and formulate appropriate policies to support long-term growth.

As part of its ongoing commitment, the Company continues to strengthen inclusivity in every decision-making process to optimize the benefits of this diversity.

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman** Experience
Dewan Komisaris Board of Commissioners				
Susanto Kusumo	Presiden Komisaris President Commissioner	Laki-laki Male	SMA High School	Berpengalaman lebih dari 55 tahun di manajemen dan pengembangan bisnis properti Experienced for more than 55 years in management and property business development
Phiong Phillipus Darma	Wakil Presiden Komisaris Vice President Commissioner	Laki-laki Male	S1 Akuntansi Bachelor of Accounting	Berpengalaman dalam bidang keuangan dengan kemampuan mumpuni dalam hal perencanaan dan target Perseroan Experienced in finance with strong skills in planning and setting targets for the Company
Richard Halim Kusuma	Komisaris Commissioner	Laki-laki Male	S1 Manajemen Bachelor of Management	Berpengalaman dalam bidang pengembangan kawasan, perbankan, dan ritel Experienced in regional development, banking, and retail
Steven Kusumo	Komisaris Commissioner	Laki-laki Male	• Business Entrepreneurship Business Entrepreneurship • S1 Administrasi Bisnis Bachelor of Business Administration	Berpengalaman dalam bidang pengembangan dan pembangunan wilayah, serta strategi bisnis Experienced in regional development and business strategy
Hardjo Subroto Lilik	Komisaris Independen Independent Commissioner	Laki-laki Male	S1 Arsitektur Bachelor of Architecture	Berpengalaman dalam bidang konstruksi dan arsitektur serta berkompetensi dalam mengawasi kebijakan dan target Direksi Experienced in construction and architecture and competent in overseeing the policies and targets of the Board of Directors

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman** Experience
Djisman Simandjuntak	Komisaris Independen Independent Commissioner	Laki-laki Male	• S1 Ekonomi Bachelor of Economics • S2 Ekonomi Moneter dan Keuangan Negara Master of Monetary Economics and State Finance • S3 Ekonomi Internasional Doctor of International Economics	Berpengalaman dalam bidang bisnis dan ekonomi, pendidikan, serta sebagai Komite Audit Experienced in business and economics, education as well as serving on the Audit Committee
Adi Pranoto Leman	Komisaris Independen Independent Commissioner	Laki-laki Male	S1 Akuntansi Bachelor of Accounting	Berpengalaman sebagai auditor dan akuntan, serta sebagai Komite Audit dan Komite Nominasi dan Remunerasi Berpengalaman sebagai auditor dan akuntan, serta sebagai Komite Audit dan Komite Nominasi dan Remunerasi Experienced as an auditor and accountant, as well as a member of the Audit Committee and the Nomination and Remuneration Committee Experienced as an auditor and accountant, as well as a member of the Audit Committee and the Nomination and Remuneration Committee
Direksi Board of Directors				
Sugianto Kusuma	Presiden Direktur President Director	Laki-laki Male	SMA High School	Berpengalaman lebih dari 54 tahun dalam manajemen pengembangan bisnis, perbankan, properti, dan filantropis Over 54 years of experience in business development management, banking, property, and philanthropy
Alexander Halim Kusuma	Wakil Presiden Direktur Vice President Director	Laki-laki Male	• Pengembangan Kepemimpinan Leadership Development • S1 Administrasi Bisnis Bachelor of Business Administration	Berpengalaman dalam bidang pembangunan dan pengembangan Experienced in construction and development
Surya Pranoto Budihardjo	Wakil Presiden Direktur Vice President Director	Laki-laki Male	S1 Hukum Bachelor of Law	Berpengalaman dalam bidang pengembangan Experienced in development
Markus Kusumaputra	Direktur Director	Laki-laki Male	• S1 Komputerisasi Akuntansi Bachelor of Computerized Accounting • S2 Manajemen Master of Management	Berpengalaman dalam bidang keuangan, khususnya dalam sektor properti Experienced in finance, particularly in the property sector

Nama Name	**Jabatan** Position	**Jenis Kelamin** Gender	**Pendidikan** Education	**Pengalaman** Experience
Ipeng Widjoyo	Direktur Director	Laki-laki Male	S1 Administrasi Bisnis Bachelor of Business Administration	Berpengalaman dalam bidang bisnis, keuangan, dan pembangunan Experienced in business, finance, and development
Gianto Gunara	Direktur Director	Laki-laki Male	S1 Administrasi Bisnis Bachelor of Business Management	Berpengalaman dalam bidang keuangan Experienced in finance
Arthur Salim	Direktur Director	Laki-laki Male	• Associate of Arts in Liberal Arts • S1 Manajemen Bisnis Bachelor of Business Administration	Berpengalaman dalam bidang bisnis dan pemasaran Experienced in business and marketing
Yohanes Edmond Budiman	Direktur Director	Laki-laki Male	S1 Akuntansi Bachelor of Accounting	Berpengalaman dalam bidang keuangan Experienced in finance

Organ Pendukung Dewan Komisaris

Sebagai bagian dari upaya untuk mendukung tugas pengawasan, Dewan Komisaris didukung oleh Komite Audit dan Komite Nominasi dan Remunerasi yang bertugas untuk memberikan saran, rekomendasi, serta melakukan evaluasi terkait aspek pengawasan dan manajemen sumber daya manusia di Perseroan.

Supporting Organs of the Board of Commissioners

As part of its efforts to support the supervisory function, the Board of Commissioners is assisted by the Audit Committee and the Nomination and Remuneration Committee, which provide advice, recommendations, and evaluations related to oversight aspects and human resource management within the Company.


Nusantara International Convention & Exhibition

Komite **Audit**
Audit Committee

Komite Audit dibentuk berdasarkan POJK No. 55/POJK.04/2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit serta Surat Keputusan Dewan Komisaris. Komite ini bertanggung jawab kepada Dewan Komisaris untuk memastikan efektivitas sistem pengendalian internal dan meminimalkan potensi risiko penyimpangan dalam kegiatan usaha Perseroan.

Masa jabatan anggota Komite Audit adalah lima tahun, tidak melebihi masa jabatan Dewan Komisaris, dan dapat diperpanjang satu periode berikutnya.

Piagam Komite Audit

Piagam Komite Audit mengatur struktur, tugas, dan tanggung jawab Komite Audit dalam menjalankan fungsinya, termasuk pengawasan atas proses pelaporan keuangan, kepatuhan terhadap peraturan, serta efektivitas sistem pengendalian internal. Piagam ini berfungsi sebagai panduan utama bagi Komite Audit dalam melaksanakan tugas dan kewenangannya secara konsisten dan berkesinambungan.

Piagam Komite Audit disahkan oleh Dewan Komisaris dan dievaluasi secara berkala untuk memastikan kesesuaiannya dengan perkembangan regulasi. Piagam terakhir disahkan pada 5 Juli 2023 melalui Surat Keputusan Dewan Komisaris No. 002/SK DKM–PIK2/VII/2023.

Isi Piagam Komite Audit mencakup:
1. Tugas, kewenangan, dan tanggung jawab;
2. Komposisi, struktur, dan persyaratan keanggotaan;
3. Tata cara dan prosedur kerja;
4. Kebijakan penyelenggaraan rapat;
5. Sistem pelaporan kegiatan;
6. Mekanisme penanganan pengaduan atau pelaporan dugaan pelanggaran terkait pelaporan keuangan; dan
7. Masa tugas Komite Audit.

Independensi Komite Audit

Untuk menjaga independensi dan objektivitas dalam pelaksanaan fungsinya, Ketua dan satu anggota Komite Audit berasal dari Komisaris Independen, sementara satu anggota lainnya merupakan pihak eksternal independen. Setiap anggota Komite Audit diwajibkan menandatangani surat pernyataan independensi pada saat pengangkatan pertama, yang kemudian diperbarui setiap tahun guna memastikan keberlanjutan independensi dalam menjalankan tugasnya.

The Audit Committee is established in accordance with OJK Regulation No. 55/POJK.04/2015 on the Establishment and Guidelines for the Work Implementation of the Audit Committee and through a Resolution of the Board of Commissioners. The Committee is accountable to the Board of Commissioners for ensuring the effectiveness of internal controls and minimizing the risk of irregularities in the Company's business activities.

The term of office of Audit Committee members is five years, not exceeding the term of the Board of Commissioners, and may be extended for one additional period.

Audit Committee Charter

The Audit Committee Charter regulates the structure, duties, and responsibilities of the Audit Committee in carrying out its functions, including overseeing the financial reporting process, regulatory compliance, and the effectiveness of internal control systems. The Charter serves as the primary guideline for the Audit Committee to perform its duties and authorities consistently and sustainably.

The Audit Committee Charter is approved by the Board of Commissioners and reviewed periodically to ensure alignment with regulatory developments. The most recent Charter was approved on July 5, 2023, through the Board of Commissioners Decree No. 002/SK DKM–PIK2/VII/2023.

The Audit Committee Charter includes:
1. Duties, authorities, and responsibilities
2. Composition, structure, and membership requirements
3. Working procedures and processes
4. Meeting policies
5. Activity reporting system
6. Mechanisms for handling complaints or reports of suspected violations related to financial reporting
7. Committee term of office

Independence of the Audit Committee

To maintain independence and objectivity in carrying out its functions, the Chair and one member of the Audit Committee are Independent Commissioners, while the third member is an external independent party. Each member of the Audit Committee is required to sign an independence statement upon initial appointment, which is then renewed annually to ensure continued independence in the execution of their duties.

Komposisi, Struktur, dan Anggota Komite Audit

Komite Audit Perseroan terdiri atas tiga anggota, mencakup Komisaris Independen dan pihak independen eksternal. Struktur Komite Audit dipimpin oleh Komisaris Independen sebagai Ketua, dengan dua anggota lainnya sebagai pendukung fungsi pengawasan.

Untuk tahun buku 2025, komposisi Komite Audit tidak mengalami perubahan, sesuai dengan Surat Keputusan Dewan Komisaris No. 005/SKDM-PIK2/IX/2023 tanggal 14 September 2023 tentang Pergantian dan Pengangkatan Anggota Komite Audit.

Composition, Structure, and Members of the Audit Committee

The Company's Audit Committee consists of three members, comprising Independent Commissioners and an external independent member. The Audit Committee is led by an Independent Commissioner as Chair, with the remaining two members supporting the supervisory function.

For the 2025 financial year, the composition of the Audit Committee remained unchanged, in accordance with the Board of Commissioners Decree No. 005/SKDM-PIK2/IX/2023 dated September 14, 2023, regarding the Replacement and Appointment of Audit Committee Members.

Nama Name	**Jabatan** Position	**Masa Jabatan** Term of Office	**Keterangan** Note
Hardjo Subroto Lilik	Ketua Komite Audit Chairman of the Audit Committee	2023 - sekarang 2023 - present	Komisaris Independen Independent Commissioner
Djisman Simandjuntak	Anggota Komite Audit Member of the Audit Committee	2023 - sekarang 2023 - present	Komisaris Independen Independent Commissioner
Purba Sibarani	Anggota Komite Audit Member of the Audit Committee	2023 - sekarang 2023 - present	Pihak Independen Independent Party

Profil Komite Audit
Audit Committee Profile



Hardjo Subroto Lilik

Ketua Komite Audit
Chairman of the Audit Committee

Profil Hardjo Subroto Lilik dapat dilihat pada bagian Profil Dewan Komisaris pada Laporan Tahunan ini.
The profile of Hardjo Subroto Lilik can be found in the Board of Commissioners Profile section on this Annual Report.



Djisman Simandjuntak

Anggota Komite Audit
Member of the Audit Committee

Profil Djisman Simandjuntak dapat dilihat pada bagian Profil Dewan Komisaris pada Laporan Tahunan ini.
The profile of Djisman Simandjuntak can be found in the Board of Commissioners Profile section on this Annual Report.



Purba Sibarani

Anggota Komite Audit
Member of the Audit Committee

Usia/Age
62 Tahun/ Years Old

Kewarganegaraan/Nationality
Indonesia/ Indonesian

Periode Jabatan/Term of Office
2023 - Sekarang/ Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Surat Keputusan Dewan Komisaris No. 005/SK DKM-PIK2/IX/2023 tanggal 14 September 2023
Circular Decision of the Board of Commissioners No. 005/SK DKM-PIK2/IX/2023 dated September 14, 2023

Riwayat Pendidikan | Educational Background

Sarjana Ekonomi, Jurusan Akuntansi, Universitas Nommensen, Medan (1988)
Bachelor of Economics, Accounting, University of Nommensen, Medan (1988)

Riwayat Jabatan | Work Experience

- Anggota Komite Audit PT Bangun Kosambi Sukses Tbk (2024 - sekarang)
  Member of the Audit Committee of PT Bangun Kosambi Sukses Tbk (2024 - present)
- Anggota Komite Audit Perseroan (2023 - sekarang)
  Member of the Audit Committee of the Company (2023 - present)
- Komisaris Independen PT Martina Berto Tbk (2023 - sekarang)
  Independent Commissioner of PT Martina Berto Tbk (2023 - present)
- Ketua Komite Audit PT Martina Berto Tbk (2023 - sekarang)
  Chairman of Audit Committee of PT Martina Berto Tbk (2023 - present)
- Auditor dan Partner KAP Purba Sibarani & Rekan (2018 - sekarang)
  Auditor and Partner of KAP Purba Sibarani & Partners (2018 - present)
- Auditor dan Senior Manager KAP Purwantono, Suherman & Surja (Ernst & Young) (2002 - 2018)
  Auditor and Senior Manager of KAP Purwantono, Suherman & Surja (Ernst & Young) (2002 - 2018)
- Auditor dan Manajer KAP Prasetio Utomo & Co (Arthur Andersen) (1989 - 2002)
  Auditor and Manager KAP Prasetio Utomo & Co (Arthur Andersen) (1989 - 2002)

Rangkap Jabatan | Concurrent Position

- Anggota Komite Audit PT Bangun Kosambi Sukses Tbk (2024 - sekarang)
  Member of the Audit Committee of PT Bangun Kosambi Sukses Tbk (2024 - present)
- Komisaris Independen PT Martina Berto Tbk (2023 - sekarang)
  Independent Commissioner of PT Martina Berto Tbk (2023 - present)
- Ketua Komite Audit PT Martina Berto Tbk (2023 - sekarang)
  Chairman of Audit Committee of PT Martina Berto Tbk (2023 - present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Perseroan.
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company.

Tugas, Tanggung Jawab, dan Wewenang Komite Audit

Tugas dan tanggung jawab Komite Audit berdasarkan Piagam Komite Audit Perseroan, antara lain:

1. Melakukan penelaahan atas informasi keuangan yang akan dikeluarkan Perseroan kepada publik dan/atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
3. Memberikan pendapat independen dalam hal terjadi perbedaan pendapat antara manajemen dan Akuntan atas jasa yang diberikannya;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Akuntan yang didasarkan pada independensi, ruang lingkup penugasan, dan imbalan jasa;
5. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal;
6. Melakukan penelaahan terhadap aktivitas pelaksanaan manajemen risiko yang dilakukan oleh Direksi, jika Perseroan tidak memiliki fungsi pemantau risiko di bawah Dewan Komisaris;
7. Menelaah pengaduan yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan;
8. Menelaah dan memberikan saran kepada Dewan Komisaris terkait dengan adanya potensi benturan kepentingan Perseroan; dan
9. Menjaga kerahasiaan dokumen, data dan informasi Perseroan.

Komite Audit memiliki kewenangan dalam hal:

1. Mengakses dokumen, data, dan informasi Perseroan tentang karyawan, dana, aset, dan sumber daya perusahaan yang diperlukan;
2. Berkomunikasi langsung dengan karyawan, termasuk Direksi dan pihak yang menjalankan fungsi audit internal, manajemen risiko, dan akuntan terkait tugas dan tanggung jawab Komite Audit;
3. Melibatkan pihak independen di luar anggota Komite Audit yang diperlukan untuk membantu pelaksanaan tugasnya (jika diperlukan); dan
4. Melakukan kewenangan lain yang diberikan oleh Dewan Komisaris.

Rapat Komite Audit

Komite Audit mengadakan rapat secara berkala paling sedikit satu kali dalam tiga bulan. Sepanjang tahun 2025, Komite Audit Perseroan mengadakan rapat internal Komite Audit sebanyak 10 kali. Adapun frekuensi kehadiran anggota Komite Audit adalah sebagai berikut:

Duties, Responsibilities, and Authority of the Audit Committee

The duties and responsibilities of the Audit Committee, as stated in the Company's Audit Committee Charter, include:

1. Reviewing financial information to be released by the Company to the public and/or authorities, including financial statements, projections, and other financial information reports.
2. Reviewing compliance with laws and regulations related to the Company's business activities.
3. Providing independent opinions in the event of disagreements between management and the Public Accountant regarding the services provided.
4. Providing recommendations to the Board of Commissioners regarding the appointment of the Public Accountant based on independence, scope of work, and service fees.
5. Reviewing the implementation of internal audit examinations and overseeing the follow-up actions taken by the Board of Directors on internal audit findings.
6. Reviewing the risk management activities carried out by the Board of Directors if the Company does not have a risk monitoring function under the Board of Commissioners.
7. Reviewing complaints related to the Company's accounting and financial reporting processes.
8. Reviewing and providing advice to the Board of Commissioners regarding potential conflicts of interest within the Company.
9. Safeguarding the confidentiality of the Company's documents, data, and information.

The Audit Committee has the authority to:

1. Access the Company's documents, data, and information regarding employees, funds, assets, and resources as required.
2. Communicate directly with employees, including the Board of Directors and those performing internal audit, risk management, and accounting functions, regarding the Audit Committee's duties and responsibilities.
3. Engage independent external parties when needed to assist in performing its duties.
4. Exercise any other authority granted by the Board of Commissioners.

Meetings of the Audit Committee

The Audit Committee holds regular meetings at least once every three months. Throughout 2025, the Company's Audit Committee held 10 internal Audit Committee Meetings. The attendance frequency of Audit Committee members is as follows:

Nama Name	Jabatan Position	Jumlah Rapat Total Meeting	Jumlah Kehadiran Total Attendance	% Kehadiran % Attendance
Hardjo Subroto Lilik	Ketua Chairman	10	10	100
Djisman Simandjuntak	Anggota Member	10	10	100
Purba Sibarani	Anggota Member	10	10	100

Agenda Rapat
Meeting Agenda

No	Tanggal Date	Agenda Rapat Meeting Agenda
1	24 Februari 2025 February 24, 2025	Penyampaian Hasil Audit dan Pengesahan Laporan Keuangan PANI dan Entitas Anak Periode 31 Desember 2025 Presentation of Audit Results and Approval of PANI and Subsidiary Financial Statements for the Period Ending December 31, 2025
2	4 Maret 2025 March 4, 2025	Pelaporan Pelaksanaan Kerja Unit Audit Internal Kuartal IV Tahun 2024 dan Rencana Audit Tahun 2025 Report on the Implementation of the Internal Audit Unit's Work for the Fourth Quarter of 2024 and the Audit Plan for 2025
3	25 April 2025 April 25, 2025	Penyampaian dan Pengesahan Laporan Keuangan PANI dan Entitas Anak Periode 31 Maret 2025 Submission and Approval of PANI and Subsidiary Financial Statements for the Period Ending March 31, 2025
4	28 Mei 2025 May 28, 2025	Pelaporan Pelaksanaan Kerja Unit Audit Internal Kuartal I Tahun 2025 Report on the Implementation of Internal Audit Unit Work for the First Quarter of 2025
5	22 Juli 2025 July 22, 2025	Pelaporan Pelaksanaan Kerja Unit Audit Internal Kuartal II Tahun 2025 Report on the Implementation of the Internal Audit Unit's Work for the Second Quarter of 2025
6	7 Agustus 2025 August 7, 2025	Penyampaian Rencana Audit Laporan Keuangan PANI dan Entitas Anak Periode 30 Juni 2025 Submission of Audit Plan for PANI Financial Statements and Subsidiaries for the Period Ending June 30, 2025
7	15 Agustus 2025 August 15, 2025	Penyampaian Hasil Audit dan Pengesahan Laporan Keuangan PANI dan Entitas Anak Periode 30 Juni 2025 Presentation of Audit Results and Approval of PANI and Subsidiary Financial Statements for the Period Ending June 30, 2025
8	29 Oktober 2025 October 29, 2025	Penyampaian dan Pengesahan Laporan Keuangan PANI dan Entitas Anak Periode 30 September 2025 Submission and Approval of PANI and Subsidiary Financial Statements for the Period Ending September 30, 2025
9	31 Oktober 2025 October 31, 2025	Pelaporan Pelaksanaan Kerja Unit Audit Internal Kuartal III Tahun 2025 Report on the Implementation of the Internal Audit Unit's Work for the Third Quarter of 2025
10	28 November 2025 November 28, 2025	Penyampaian Rencana Audit Laporan Keuangan PANI dan Entitas Anak Periode 31 Desember 2025 Submission of Audit Plan for PANI Financial Statements and Subsidiaries for the Period Ending December 31, 2025

Pengembangan Kompetensi Komite Audit

Komite Audit menyadari pentingnya peningkatan kompetensi guna menjaga efektivitas fungsi pengawasan dan audit. Untuk itu, Komite Audit secara aktif mengikuti berbagai pelatihan dan seminar yang diselenggarakan oleh pihak ketiga. Kegiatan ini bertujuan untuk meningkatkan pengetahuan, memperluas wawasan, serta memperkuat jaringan profesional yang mendukung pelaksanaan tugas.

Pada tahun 2025, Komite Audit telah mengikuti sejumlah program pengembangan kompetensi, antara lain:

Competency Development of the Audit Committee

The Audit Committee recognizes the importance of enhancing competencies to maintain the effectiveness of its supervisory and audit functions. To support this, the Audit Committee actively participates in various training programs and seminars organized by third parties. These activities aim to deepen knowledge, broaden perspectives, and strengthen professional networks that support the execution of its duties.

In 2025, the Audit Committee participated in several competency development programs, including:

Program	Penyelengara Organizer	Waktu Time	Tempat Venue
Webinar IDX-S&P Global : "Value and Benefits of 2025 S&P Global Corporate Sustainability Assessment (CSA)"	IDX-S&P Global (S&P)	28 Mei 2025 May 28, 2025	Online
ACMF-ISSB Virtual Technical Training Workshop for Regulators	"ASEAN Capital Markets Forum (ACMF) and International Financial Reporting Standards (IFRS) Foundation"	28 Mei 2025 May 28, 2025	Online
Standar Akuntansi Pemerintah Government Accounting Standards	IAPI	2025	Jakarta
Financial Modeling dan Pengambilan Keputusan Stratejik Bidang Keuangan Financial Modeling and Strategic Decision-Making in the Financial Sector	IAPI	2025	Jakarta
PSAK Series-Isu dalam Penyusunan dan Penyajian Laporan Keuangan Konsolidasian PSAK Series – Issues in the Preparation and Presentation of Consolidated Financial Statements	IAPI	2025	Jakarta
Implementasi PSAK 115 & 116: Tantangan Penerapan dan Implikasi ke Laporan Keuangan Implementation of PSAK 115 & 116: Application Challenges and Implications for Financial Statements	IAPI	2025	Jakarta
PPL Wajib Akuntan Publik di Bidang Pembinaan & Pengawasan Tahun 2025 Mandatory Continuing Professional Education (PPL) for Public Accountants in the Field of Supervision and Oversight, 2025	PPPK	2025	Jakarta
Temuan Hasil Pemeriksaan KAP oleh PPPK, Temuan Hasil Reviu Mutu oleh IAPI, Transformasi Kualitas Audit melalui Reviu Mutu Mandiri, Law Enforcement PPPK kepada Akuntan Publik dan/atau Kantor Akuntan Publik Findings from KAP Audit Inspections by PPPK, Findings from Quality Reviews by IAPI, Audit Quality Transformation through Independent Quality Reviews, and Law Enforcement by PPPK against Public Accountants and/or Public Accounting Firms	IAPI	2025	Jakarta

Pelaksanaan Tugas Komite Audit Tahun 2025

Pada tahun 2025, Komite Audit telah melaksanakan tugas dan tanggung jawab sebagai berikut:

1. Melakukan penelaahan atas informasi keuangan selama tahun 2025 yang dikeluarkan Perseroan kepada publik dan/ atau pihak otoritas antara lain laporan keuangan, proyeksi, dan laporan lainnya terkait dengan informasi keuangan Perseroan;
2. Melakukan penelaahan atas ketaatan terhadap peraturan perundang-undangan yang berhubungan dengan kegiatan Perseroan;
3. Memberikan pendapat dalam Rapat dengan Akuntan Publik;
4. Memberikan rekomendasi kepada Dewan Komisaris mengenai penunjukan Kantor Akuntan Publik dan/atau Akuntan Publik yang mengaudit Laporan Keuangan Perseroan Tahun Buku 2025;
5. Melakukan penelaahan atas pelaksanaan pemeriksaan oleh auditor internal dan mengawasi pelaksanaan tindak lanjut oleh Direksi atas temuan auditor internal selama tahun 2025; dan
6. Menelaah pengaduan selama tahun 2025 yang berkaitan dengan proses akuntansi dan pelaporan keuangan Perseroan.

Implementation of Audit Committee Duties in 2025

In 2025, the Audit Committee carried out the following duties and responsibilities:

1. Reviewed financial information released by the Company during 2025 to the public and/or authorities, including financial statements, projections, and other reports related to the Company's financial information;
2. Reviewed compliance with laws and regulations related to the Company's business activities;
3. Provided opinions during meetings with the Public Accountant;
4. Provided recommendations to the Board of Commissioners regarding the appointment of the Public Accounting Firm and/or the Public Accountant responsible for auditing the Company's Financial Statements for the 2025 financial year;
5. Reviewed the implementation of internal audit examinations and monitored the follow-up actions taken by the Board of Directors on internal audit findings throughout 2025; and
6. Reviewed complaints received during 2025 related to the Company's accounting and financial reporting processes.



Seri Desainer Eksklusif di Okinawa Tipe Narumi
Exclusive Designer Series at Okinawa Type Narumi

Komite **Nominasi dan Remunerasi**
Nomination and Remuneration Committee

Komite Nominasi dan Remunerasi merupakan organ pendukung Dewan Komisaris yang berperan membantu dalam menjalankan fungsi pengawasan terkait penetapan kebijakan nominasi dan remunerasi bagi anggota Dewan Komisaris dan Direksi. Komite ini memastikan seluruh proses nominasi dan remunerasi berlangsung transparan, objektif, dan sesuai dengan prinsip-prinsip *Good Corporate Governance* (GCG).

Komite Nominasi dan Remunerasi dibentuk berdasarkan Surat Keputusan Sirkuler Dewan Komisaris No. 003/SK DKM-PIK2/VII/2023 tanggal 5 Juli 2023 tentang Penggantian dan Pengangkatan Anggota Komite Nominasi dan Remunerasi, dengan mengacu pada Peraturan OJK No. 34/POJK.04/2014 tentang Komite Nominasi dan Remunerasi Emiten atau Perusahaan Publik.

Komite ini bertanggung jawab langsung kepada Dewan Komisaris, baik secara kolektif maupun individual, atas pelaksanaan tugas, wewenang, dan kewajibannya.

Piagam Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi menjalankan tugas, fungsi, dan wewenangnya berdasarkan Piagam Komite Nominasi dan Remunerasi, yang menjadi pedoman utama dalam pelaksanaan kegiatan komite. Piagam ini disusun dan disahkan oleh Dewan Komisaris untuk memastikan bahwa seluruh aktivitas komite sejalan dengan prinsip-prinsip GCG serta peraturan perundang-undangan yang berlaku.

Piagam tersebut dievaluasi secara berkala dan disesuaikan dengan kebutuhan serta perkembangan regulasi guna mendukung efektivitas dan optimalisasi kinerja Komite.

Piagam Komite Nominasi dan Remunerasi terakhir disahkan pada 5 Juli 2023, melalui Surat Keputusan Dewan Komisaris No. 004/SK DKM - PIK2/VII/2023.

Piagam Komite Nominasi dan Remunerasi memuat:

1. Komposisi, struktur, masa tugas, dan keanggotaan;
2. Persyaratan keanggotaan;
3. Tugas, tanggung jawab, dan wewenang;
4. Tata cara dan prosedur penyelenggaraan rapat;
5. Pelaporan.

The Nomination and Remuneration Committee is a supporting organ of the Board of Commissioners that assists in performing supervisory functions related to the determination of nomination and remuneration policies for members of the Board of Commissioners and the Board of Directors. The Committee ensures that all nomination and remuneration processes are transparent, objective, and aligned with Good Corporate Governance (GCG) principles.

The Nomination and Remuneration Committee was established based on the Circular Resolution of the Board of Commissioners No. 003/SK DKM-PIK2/VII/2023 dated July 5, 2023, regarding the Replacement and Appointment of Members of the Nomination and Remuneration Committee, and refers to OJK Regulation No. 34/POJK.04/2014 on Nomination and Remuneration Committees of Issuers or Public Companies.

The Committee reports directly to the Board of Commissioners, both collectively and individually, for the execution of its duties, authorities, and obligations.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee carries out its duties, functions, and authorities based on the Nomination and Remuneration Committee Charter, which serves as the primary guideline for the Committee's activities. The Charter is prepared and approved by the Board of Commissioners to ensure that all Committee activities align with GCG principles and applicable laws and regulations.

The Charter is reviewed periodically and adjusted in accordance with regulatory developments and the Company's needs to support the Committee's effectiveness and performance optimization.

The most recent Nomination and Remuneration Committee Charter was approved on July 5, 2023, through the Board of Commissioners Decree No. 004/SK DKM–PIK2/VII/2023.

The Nomination and Remuneration Committee Charter includes:
1. Composition, structure, term of office, and membership;
2. Membership requirements;
3. Duties, responsibilities, and authorities;
4. Meeting procedures and processes;
5. Reporting.

Independensi Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi Perseroan menjalankan tugasnya secara independen, tanpa adanya hubungan afiliasi dengan anggota lain dalam Komite, Dewan Komisaris, Direksi, maupun Pemegang Saham. Dengan menjaga independensi ini, Komite bertanggung jawab untuk merekomendasikan calon anggota Dewan Komisaris dan Direksi yang memiliki kompetensi terbaik, serta menetapkan kebijakan remunerasi yang adil dan sesuai untuk mendukung kinerja dan pencapaian tujuan Perseroan.

Komposisi, Struktur, dan Anggota Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi Perseroan terdiri dari tiga anggota, yang mencakup Komisaris Independen, Komisaris, dan pihak independen. Komposisi Komite Nominasi dan Remunerasi Perseroan untuk tahun buku 2025 tidak mengalami perubahan sesuai dengan Surat Keputusan Dewan Komisaris Perseroan No. 003/SK DKM-PIK2/VII/2023 tanggal 5 Juli 2023 tentang Pergantian dan Pengangkatan Anggota Komite Nominasi dan Remunerasi. Komposisi keanggotaan Komite Nominasi dan Remunerasi diuraikan dalam tabel berikut:

Independence of the Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee performs its duties independently, without any affiliation with other Committee members, the Board of Commissioners, the Board of Directors, or the Shareholders. By maintaining this independence, the Committee is responsible for recommending candidates for the Board of Commissioners and the Board of Directors who possess the highest competencies, as well as formulating fair and appropriate remuneration policies to support performance and the achievement of the Company's objectives.

Composition, Structure, and Members of the Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee consists of three members, comprising an Independent Commissioner, a Commissioner, and an independent external party. The composition of the Nomination and Remuneration Committee for the 2025 financial year remained unchanged in accordance with the Company's Board of Commissioners Decree No. 003/SK DKM-PIK2/VII/2023 dated July 5, 2023, regarding the Replacement and Appointment of Members of the Nomination and Remuneration Committee. The composition of the Nomination and Remuneration Committee is presented in the following table:

Nama Name	**Jabatan** Position	**Masa Jabatan** Term of Office	**Keterangan** Note
Hardjo Subroto Lilik	Ketua Komite Nominasi dan Remunerasi Chairman of the Nomination and Remuneration Committee	2023 - sekarang 2023 - present	Komisaris Independen Independent Commissioner
Phiong Phillipus Darma	Anggota Komite Nominasi dan Remunerasi Member of the Nomination and Remuneration Committee	2023 - sekarang 2023 - present	Wakil Presiden Komisaris Vice President Commissioner
Putu Dedy Awatara	Anggota Komite Nominasi dan Remunerasi Member of the Nomination and Remuneration Committee	2025 – sekarang 2025 – present	Pihak independen yang menduduki jabatan manajerial di bawah Direksi yang membidangi Sumber Daya Manusia (SDM) Independent parties who hold managerial positions under the Board of Directors in charge of Human Resources (HR)

Profil Komite Nominasi dan Remunerasi
Profile of the Nomination and Remuneration Committee



Hardjo Subroto Lilik

Ketua Komite Audit
Chairman of the Audit Committee

Profil Hardjo Subroto Lilik dapat dilihat pada bagian Profil Dewan Komisaris pada Laporan Tahunan ini.
The profile of Hardjo Subroto Lilik can be found in the Board of Commissioners Profile section on this Annual Report.



Phiong Phillipus Darma

Anggota Komite Nominasi dan Remunerasi
Member of Nomination and Remuneration Committee

Profil Phiong Phillipus Darma dapat dilihat pada bagian Profil Dewan Komisaris pada Laporan Tahunan ini.
The profile of Phiong Phillipus Darma can be found in the Board of Commissioners Profile section on this Annual Report.



Putu Dedy Awatara

Anggota Komite Nominasi dan Remunerasi
Member of the Nomination and Remuneration Committee

Kewarganegaraan/Nationality
Indonesia/ Indonesian

Domisili/Domicile
Jakarta

Usia/Age
48 Tahun/ Years Old

Periode Jabatan/Term of Office
2025 - Sekarang/2025 - Present

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Keputusan Sirkuler Dewan Komisaris tentang Pengangkatan Anggota Komite Nominasi dan Remunerasi No. 007/SK-DKM-PIK2/XII/2025 tanggal 5 Desember 2025
Circular Resolution of the Board of Commissioners on the Appointment of Members of the Nomination and Remuneration Committee No. 007/SK-DKM-PIK2/XII/2025 dated December 5, 2025

Riwayat Pendidikan | Educational Background

- Certified Corporate Coach Professional, Loop Institute, Jakarta (2017)
  Certified Corporate Coach Professional, Loop Institute, Jakarta (2017)
- Certified Targeted Selection, DDI, Jakarta (2015)
  Certified Targeted Selection, DDI, Jakarta (2015)
- Certified Human Resources Professional (CRHP), Universitas Katolik Atma Jaya, Jakarta (2014)
  Certified Human Resources Professional (CRHP), Atma Jaya Catholic University of Indonesia, Jakarta (2014)
- Sarjana Teknik Jurusan Teknik Industri dari Institut Teknologi Sepuluh Nopember, Surabaya (2000)
  Bachelor of Engineering in Industrial Engineering, Institut Teknologi Sepuluh Nopember, Surabaya (2000)

Riwayat Jabatan | Work Experience

- Anggota Komite Nominasi & Remunerasi PT Pantai Indah Kapuk Dua Tbk (2025 – sekarang)
  Member of the Nomination and Remuneration Committee, PT Pantai Indah Kapuk Dua Tbk (2025 – present)
- Head of Human Resource & General Affair Division PT Pantai Indah Kapuk Dua Tbk (2025 – sekarang)
  Head of Human Resources & General Affairs Division, PT Pantai Indah Kapuk Dua Tbk (2025 – present)
- GM Organization, Performance & Reward Management Agung Sedayu Group (2025 – sekarang)
  General Manager of Organization, Performance & Reward Management, Agung Sedayu Group (2025 – present)
- HCBP Head - Property Business Kawan Lama Group (2023 – 2025)
  Human Capital Business Partner (HCBP) Head – Property Business, Kawan Lama Group (2023 – 2025)
- HR Consultant (2022 – 2023)
  HR Consultant (2022 – 2023)
- Senior Manager HR Strategic & Organization Development Agung Sedayu Group (2017 – 2022)
  Senior Manager of HR Strategy & Organization Development, Agung Sedayu Group (2017 – 2022)
- Manager Organization Development PT Indosat Tbk: 2013 – 2017
  Manager of Organization Development, PT Indosat Tbk (2013 – 2017)

Rangkap Jabatan | Concurrent Position

- Head of Human Resource & General Affair Division PT Pantai Indah Kapuk Dua Tbk (2025 – sekarang)
  Head of Human Resources & General Affairs Division, PT Pantai Indah Kapuk Dua Tbk (2025 – present)
- GM Organization, Performance & Reward Management Agung Sedayu Group (2025 – sekarang)
  General Manager of Organization, Performance & Reward Management, Agung Sedayu Group (2025 – present)

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Perseroan
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company

Tugas, Tanggung Jawab, dan Wewenang Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi bertugas dan bertanggung jawab untuk memberikan rekomendasi kepada Dewan Komisaris, pada hal-hal antara lain sebagai berikut:

1. Terkait dengan kebijaksanaan remunerasi bagi anggota Dewan Komisaris dan Direksi:
   a. Melakukan evaluasi terhadap kebijaksanaan remunerasi.
   b. Memberikan rekomendasi kepada Dewan Komisaris mengenai kebijaksanaan remunerasi bagi Dewan Komisaris dan Direksi untuk disampaikan kepada Rapat Umum Pemegang Saham.

2. Terkait dengan kebijaksanaan nominasi bagi anggota Dewan Komisaris dan Direksi:
   a. Memberikan rekomendasi mengenai kriteria serta prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris, dan Direksi.

   b. Memberikan rekomendasi mengenai calon anggota Dewan Komisaris dan/atau Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.
3. Komite Nominasi dan Remunerasi memastikan bahwa kebijakan remunerasi memperhatikan:
   a. Kinerja keuangan dan pemenuhan cadangan sebagaimana diatur dalam peraturan perundang undangan yang berlaku.
   b. Prestasi kerja individu.
   c. Kewajaran, dan
   d. Pertimbangan sasaran dan strategis jangka panjang Perseroan.
4. Dalam hal anggota Komite Nominasi dan Remunerasi memiliki benturan kepentingan dengan usulan yang direkomendasikan, maka dalam usulan tersebut wajib diungkapkan adanya benturan kepentingan serta pertimbangan-pertimbangan yang mendasari usulan tersebut.

Rapat Komite Nominasi dan Remunerasi

Komite Nominasi dan Remunerasi mengadakan rapat secara berkala paling sedikit satu kali dalam empat bulan. Sepanjang tahun 2025, Komite Audit Perseroan mengadakan rapat bersama Dewan Komisaris sebanyak 2 kali. Adapun frekuensi kehadiran anggota Komite Nominasi dan Remunerasi adalah sebagai berikut:

Duties, Responsibilities, and Authority of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee is tasked with and responsible for providing recommendations to the Board of Commissioners on the following matters:

1. Regarding remuneration policies for the Board of Commissioners and the Board of Directors:
   a. Conducting evaluations of remuneration policies.

   b. Providing recommendations to the Board of Commissioners regarding remuneration policies for the Board of Commissioners and the Board of Directors to be submitted to the General Meeting of Shareholders (GMS).
2. Regarding nomination policies for the Board of Commissioners and the Board of Directors:
   a. Providing recommendations on criteria and procedures for the selection and/or replacement of members of the Board of Commissioners and the Board of Directors.
   b. Providing recommendations on candidates for the Board of Commissioners and/or the Board of Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.
3. The Nomination and Remuneration Committee ensures that remuneration policies take into account:
   a. The Company's financial performance and fulfillment of reserves as required by applicable laws and regulations.
   b. Individual performance.
   c. Fairness, and
   d. Consideration of the Company's long-term objectives and strategic direction.
4. If any member of the Nomination and Remuneration Committee has a conflict of interest with respect to a proposed recommendation, the existence of such conflict of interest must be disclosed along with the considerations underlying the recommendation.

Meetings of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee holds meetings regularly at least once every four months. Throughout 2025, the Committee held 2 joint meetings with the Board of Commissioners. The attendance frequency of the Committee members is as follows:

Nama Name	Jabatan Position	Jumlah Rapat Total Meeting	Jumlah Kehadiran Total Attendance	% Kehadiran % Attendance
Hardjo Subroto Lilik	Ketua Chairman	2	2	100
Phiong Phillipus Darma	Anggota Member	2	2	100
Dhian Resti Widayanti*	Anggota Member	2	2	100
Putu Dedy Awatara**	Anggota Member	0	0	0

*menjabat sebagai anggota Komite Nominasi dan Remunerasi sampai dengan tanggal 5 Desember 2025
**diangkat sebagai anggota Komite Nominasi dan Remunerasi pada tanggal 5 Desember 2025 berdasarkan Surat Sirkuler Keputusan Dewan Komisaris PT Pantai Indah Kapuk Dua Tbk tentang Pengangkatan Anggota Komite Nominasi dan Remunerasi No. 007/SK-DKM-PIK2/XII/2025
*served as a member of the Nomination and Remuneration Committee until December 5, 2025
**appointed as a member of the Nomination and Remuneration Committee on December 5, 2025, based on the Circular Resolution of the Board of Commissioners of PT Pantai Indah Kapuk Dua Tbk regarding the Appointment of Members of the Nomination and Remuneration Committee No. 007/SK-DKM-PIK2/XII/2025

Agenda Rapat
Meeting Agenda

No	Tanggal Date	Agenda Rapat Meeting Agenda
1	21 Maret 2025 March 21, 2025	Pencapaian KPI Direksi Kuartal IV Tahun 2024 Board of Directors' KPI Achievement – Q4 2024
2	20 Juni 2025 June 20, 2025	Penetapan KPI Direksi 2025 & Pencapaian KPI Direksi 1Q25 Determination of the Board of Directors' 2025 KPIs & Achievement of the Board of Directors' KPIs for Q1 2025

Pengembangan Kompetensi Komite Nominasi dan Remunerasi

Untuk mendukung efektivitas pelaksanaan tugas, Komite Nominasi dan Remunerasi Perseroan secara aktif mengikuti berbagai pelatihan dan program pengembangan kompetensi. Program-program ini diselenggarakan oleh pihak eksternal dan bertujuan untuk meningkatkan keahlian, memperkaya pengetahuan, dan memperluas jaringan profesional. Berikut adalah daftar program yang diikuti pada tahun 2025:

Competency Development of the Nomination and Remuneration Committee

To support the effective execution of its duties, the Company's Nomination and Remuneration Committee actively participates in various training and competency development programs. These programs, organized by external parties, are designed to enhance expertise, broaden knowledge, and expand professional networks. The following is a list of programs attended in 2025:

Program Program	Penyelengara Organizer	Waktu Time	Tempat Venue
Webinar IDX-S&P Global : "Value and Benefits of 2025 S&P Global Corporate Sustainability Assessment (CSA)"	IDX-S&P Global (S&P)	28 Mei 2025 May 28, 2025	Online

Pelaksanaan Tugas Komite Nominasi dan Remunerasi Tahun 2025

Selama tahun buku 2025, Komite Nominasi dan Remunerasi Perseroan telah melaksanakan tugas dengan rincian sebagai berikut:

1. Melakukan evaluasi terhadap kebijaksanaan remunerasi bagi anggota Dewan Komisaris dan Direksi serta memberikan rekomendasi kepada Dewan Komisaris mengenai kebijaksanaan remunerasi bagi Dewan Komisaris dan Direksi yang disampaikan kepada Rapat Umum Pemegang Saham Tahunan Perseroan.
2. Memberikan rekomendasi mengenai kriteria serta prosedur pemilihan dan/atau penggantian anggota Dewan Komisaris dan Direksi serta memberikan rekomendasi mengenai calon anggota Dewan Komisaris dan/atau Direksi kepada Dewan Komisaris untuk disampaikan kepada Rapat Umum Pemegang Saham.

Implementation of Nomination and Remuneration Committee Duties in 2025

During the 2025 financial year, the Company's Nomination and Remuneration Committee carried out the following duties:

1. Evaluated the remuneration policies for members of the Board of Commissioners and the Board of Directors, and provided recommendations to the Board of Commissioners regarding remuneration policies to be submitted to the Company's Annual General Meeting of Shareholders.

2. Provided recommendations on the criteria and procedures for selecting and/or replacing members of the Board of Commissioners and the Board of Directors, as well as recommendations on candidates for the Board of Commissioners and/or the Board of Directors to be submitted by the Board of Commissioners to the General Meeting of Shareholders.



Exclusive Designer Series at Okinawa Tipe Yukina Tampak Belakang
Exclusive Designer Series in Okinawa Yukina Type Rear View

Komite **Lain**
Other Committees

Hingga 31 Desember 2025, Perseroan tidak membentuk komite lain selain Komite Audit dan Komite Nominasi dan Remunerasi.

As of December 31, 2025, the Company had not established any committees other than the Audit Committee and the Nomination and Remuneration Committee.

Organ Pendukung **Direksi**
Supporting Organs of the Board of Directors

Dalam melaksanakan fungsi pengelolaan, Direksi didukung oleh Sekretaris Perusahaan dan Unit Audit Internal. Kedua organ ini berperan memastikan kepatuhan terhadap peraturan perundang-undangan, mendukung proses pengambilan keputusan yang efektif, serta menyediakan laporan dan analisis yang diperlukan untuk menjaga integritas dan efisiensi operasional Perseroan.

In carrying out its management functions, the Board of Directors is supported by the Corporate Secretary and the Internal Audit Unit. These two organs play a role in ensuring compliance with laws and regulations, supporting effective decision-making processes, and providing the reports and analyses needed to maintain the Company's operational integrity and efficiency.

Sekretaris Perusahaan

Sekretaris Perusahaan bertanggung jawab memastikan kepatuhan Perseroan terhadap peraturan perundang-undangan serta menjaga hubungan yang efektif dengan seluruh pemangku kepentingan, termasuk pemegang saham, otoritas pasar modal, dan publik. Selain itu, Sekretaris Perusahaan berperan penting dalam mendukung transparansi, keterbukaan informasi, dan komunikasi yang baik di lingkungan Perseroan.

Sekretaris Perusahaan juga membantu Direksi dan Dewan Komisaris dalam pelaksanaan tugasnya agar selaras dengan Anggaran Dasar dan ketentuan peraturan yang berlaku. Penunjukan serta pelaksanaan tugas dan tanggung jawab Sekretaris Perusahaan berpedoman pada Peraturan Otoritas Jasa Keuangan (POJK) No. 35/POJK.04/2014 tanggal 8 Desember 2014 tentang Sekretaris Perusahaan Emiten atau Perusahaan Publik.

Corporate Secretary

The Corporate Secretary is responsible for ensuring the Company's compliance with laws and regulations and for maintaining effective relationships with all stakeholders, including shareholders, capital market authorities, and the public. In addition, the Corporate Secretary plays an important role in supporting transparency, information disclosure, and effective communication within the Company.

The Corporate Secretary also assists the Board of Directors and the Board of Commissioners in carrying out their duties in alignment with the Articles of Association and applicable regulatory requirements. The appointment and execution of duties and responsibilities of the Corporate Secretary are guided by OJK Regulation No. 35/POJK.04/2014 dated December 8, 2014, concerning Corporate Secretaries of Issuers or Public Companies.

Profil Sekretaris Perusahaan
Profile of Corporate Secretary



Christy Grassela

Sekretaris Perusahaan
Corporate Secretary

Usia/Age
46 Tahun/ Years Old

Kewarganegaraan/Nationality
Indonesia/ Indonesian

Periode Jabatan/Term of Office
2023-Sekarang/ Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Surat Keputusan Sirkuler Direksi PT Pantai Indah Kapuk Dua Tbk sebagai Ganti Rapat Direksi No. 001/SK DIR-PIK2/VII/2023 tanggal 5 Juli 2023.
Circular Letter of the Board of Directors of PT Pantai Indah Kapuk Dua Tbk in lieu of Board of Directors Meeting No. 001/SK DIR - PIK2/VII/2023 dated July 5, 2023.

Riwayat Pendidikan | Educational Background

Sarjana Ekonomi Jurusan Akuntansi dari Universitas Tarumanagara (2002)
Bachelor's degree in Economy, Accounting major, Universitas Tarumanagara (2002)

Riwayat Jabatan | Work Experience

- Kepala Divisi Sekretaris Perusahaan, Hubungan Investor, dan Hukum Perusahaan PT Pantai Indah Kapuk Dua Tbk (2025 - Sekarang)
  Division Head of the Corporate Secretary, Investor Relations, and Corporate Legal Division at PT Pantai Indah Kapuk Dua Tbk (2025–Present)
- Sekretaris Perusahaan dan Hubungan Investor PT Pantai Indah Kapuk Dua Tbk (2023 - 2025)
  Corporate Secretary and Investor Relations of PT Pantai Indah Kapuk Dua Tbk (2023 - 2025)
- Sekretaris Perusahaan PT Bumi Serpong Damai Tbk (2016 - 2023)
  Corporate Secretary of PT Bumi Serpong Damai Tbk (2016 - 2023)
- Head of Investor Relations PT Bumi Serpong Damai Tbk (2012 - 2023)
  Head of Investor Relations of PT Bumi Serpong Damai Tbk (2012 - 2023)
- Finance Manager dan Investor Relations PT Ciputra Property Tbk (2008 - 2012)
  Finance Manager and Investor Relations of PT Ciputra Property Tbk (2008 - 2012)
- Corporate Finance PT Ciputra Development Tbk (2003 - 2008)
  Corporate Finance of PT Ciputra Development Tbk (2003 - 2008)
- Auditor KAP Siddharta Siddharta & Widjaja (2002 - 2003)
  Auditor for Siddharta Siddharta & Widjaja Public Accounting Firm (2002 - 2003)
- Auditor KAP Johan Malonda & Partners (2001 - 2002)
  Auditor at Johan Malonda & Partners Public Accounting Firm (2001 - 2002)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain
Does not hold concurrent positions in other issuers or public companies

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Perseroan
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company

Tugas dan Tanggung jawab Sekretaris Perusahaan

Tugas dan tanggung jawab Sekretaris Perusahaan antara lain:

1. Mengikuti perkembangan Pasar Modal khususnya peraturan perundang-undangan yang berlaku di bidang Pasar Modal;
2. Memberikan masukan kepada Direksi dan Dewan Komisaris untuk mematuhi ketentuan peraturan perundang-undangan yang berlaku di bidang Pasar Modal;
3. Membantu Direksi dan Dewan Komisaris dalam pelaksanaan tata kelola Perusahaan yang meliputi:
   a. Keterbukaan informasi kepada masyarakat, termasuk ketersediaan informasi pada situs web Perseroan;
   b. Penyampaian laporan kepada OJK tepat waktu;
   c. Menyelenggarakan dan dokumentasi Rapat Umum Pemegang Saham;
   d. Menyelenggarakan dan dokumentasi rapat Direksi dan/ atau Dewan Komisaris; dan
   e. Menyelenggarakan program orientasi terhadap Perseroan bagi Direksi dan/atau Dewan Komisaris.
4. Sebagai penghubung Perseroan dengan pemegang saham Perseroan, OJK, Bursa Efek Indonesia dan pemangku kepentingan umum lainnya;
5. Sekretaris Perusahaan dan pegawai dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan wajib menjaga kerahasiaan dokumen, data dan informasi yang bersifat rahasia kecuali dalam rangka memenuhi kewajiban sesuai dengan peraturan perundang-undangan atau ditentukan lain dalam peraturan perundang-undangan;

Duties and Responsibilities of Corporate Secretary

The duties and responsibilities of the Corporate Secretary include:

1. Monitoring developments in the capital market, particularly applicable laws and regulations in the capital market sector;
2. Providing input to the Board of Directors and the Board of Commissioners to ensure compliance with capital market laws and regulations;
3. Assisting the Board of Directors and the Board of Commissioners in implementing corporate governance, including:
   a. Ensuring information disclosure to the public, including the availability of information on the Company's website;
   b. Submitting reports to the OJK in a timely manner;
   c. Organizing and documenting General Meetings of Shareholders;
   d. Organizing and documenting meetings of the Board of Directors and/or the Board of Commissioners; and
   e. Organizing orientation programs for members of the Board of Directors and/or the Board of Commissioners.
4. Acting as the liaison between the Company and its shareholders, OJK, the Indonesia Stock Exchange, and other public stakeholders;
5. Ensuring that the Corporate Secretary and employees performing Corporate Secretary functions maintain the confidentiality of documents, data, and information, except as required by law or otherwise regulated;



Sesi wawancara Ibu Christy Grassela dengan media terkait *Flag off* layanan Transjabodetabek T31 rute PIK2-Blok M
Ms. Christy Grassela's media interview regarding the Flag off service Transjabodetabek T31 route PIK2-Blok M

6. Sekretaris Perusahaan dan pegawai dalam unit kerja yang menjalankan fungsi Sekretaris Perusahaan dilarang mengambil keuntungan pribadi secara langsung maupun tidak langsung yang merugikan Perseroan;
7. Dalam rangka meningkatkan pengetahuan dan pemahaman untuk membantu pelaksanaan tugasnya, Sekretaris Perusahaan harus mengikuti pendidikan dan/atau pelatihan;
8. Sekretaris Perusahaan bertanggung jawab kepada Direksi;
9. Setiap informasi yang disampaikan oleh Sekretaris Perusahaan kepada masyarakat merupakan informasi resmi Perseroan;
10. Mengelola Rapat Gabungan Dewan Komisaris dan Direksi dan merekam agenda, risalah, kebijakan, keputusan, dan data-data yang dihasilkan di dalam Rapat Gabungan Dewan Komisaris dan Direksi;
11. Membantu Direksi dalam pemecahan masalah-masalah Perseroan secara umum;
12. Mengawasi jalannya pelaksanaan peraturan yang berlaku dengan tetap berpedoman pada prinsip GCG;
13. Melakukan kegiatan tata usaha serta menyimpan dokumen-dokumen Perseroan;
14. Memberikan pelayanan kepada masyarakat atau shareholder atas informasi yang dibutuhkan pemodal yang berkaitan dengan kondisi Perseroan:
    a. Laporan Keuangan Tahunan;
    b. Laporan Kinerja Perseroan Tahunan (*Annual Report*);
    c. Informasi Fakta Material;
    d. Produk atau penemuan yang berarti (penghargaan, proyek unggulan, penemuan metode khusus, dll); dan
    e. Perubahan dalam sistem pengendalian atau perubahan penting dalam manajemen.

Pelaksanaan Tugas Sekretaris Perusahaan

Sekretaris Perusahaan memastikan telah menjalankan seluruh peraturan pasar modal, Anggaran Dasar Perseroan, serta prinsip tata kelola perusahaan yang baik termasuk korespondensi dengan badan regulator dan melakukan keterbukaan informasi atas informasi yang bersifat material. Hingga akhir tahun 2025, Sekretaris Perusahaan melakukan kegiatan antara lain:

1. Penyelenggaraan satu kali RUPST pada tanggal 15 Mei 2025 dan satu kali RUPSLB pada tanggal 9 Oktober 2025;
2. Penerbitan empat Laporan Keuangan, satu Laporan Tahunan dan satu Laporan Keberlanjutan untuk mematuhi peraturan pasar modal;
3. Penyelenggaraan pelaksanaan paparan publik tahunan sebanyak satu kali pada tanggal 9 September 2025;
4. Penyampaian informasi terkait perkembangan Perusahaan melalui 16 Siaran Pers;
5. Korespondensi dengan regulator pasar modal (OJK dan BEI), baik yang dilaporkan dalam keterbukaan informasi maupun tidak;
6. Penyelenggaraan 1 (satu) kali konferensi Pers pada tanggal 9 September 2025; dan

6. Ensuring that the Corporate Secretary and employees performing Corporate Secretary functions do not take personal advantage-directly or indirectly-that may harm the Company;
7. Attending education and/or training programs to enhance knowledge and understanding needed for the execution of duties;
8. Reporting directly to the Board of Directors;
9. Ensuring that any information disclosed to the public by the Corporate Secretary constitutes the Company's official information;
10. Managing Joint Meetings of the Board of Commissioners and the Board of Directors and recording agendas, minutes, policies, decisions, and data produced in such meetings;
11. Assisting the Board of Directors in resolving general corporate matters;
12. Overseeing the implementation of applicable regulations based on GCG principles;
13. Performing administrative activities and maintaining Company documents;
14. Providing services to the public or shareholders regarding information needed by investors related to the Company's condition, including:
    a. Annual Financial Statements;
    b. Annual Corporate Performance Reports (Annual Reports);
    c. Material Information and Facts;
    d. Significant products or inventions (awards, flagship projects, unique methodologies, etc.); and
    e. Changes in control systems or significant changes in management.

Implementation of Corporate Secretary Duties

The Corporate Secretary ensures compliance with all capital market regulations, the Company's Articles of Association, and good corporate governance principles, including correspondence with regulatory bodies and disclosure of material information. By the end of 2025, the Corporate Secretary carried out the following activities:

1. Organized one Annual General Meeting of Shareholders (AGMS) on Mei 15,2025 and one Extraordinary General Meeting of Shareholders (EGMS) on October 9, 2025;
2. Issued four Financial Statements, one Annual Report, and one Sustainability Report to comply with capital market regulations;
3. Organized one annual public expose on September 9, 2025;
4. Submitted information on Company developments through 16 Press Releases;
5. Conducted correspondence with capital market regulators (OJK and IDX), both disclosed and undisclosed in information transparency reports;
6. Organized 1 (one) Press Conferences on September 9, 2025; and

7. Penyelenggaraan 7 kali Rapat Dewan Komisaris, 12 kali Rapat Direksi, 7 kali Rapat Gabungan Dewan Komisaris dan Direksi, 10 kali Rapat Komite Audit dan 2 kali Rapat Komite Nominasi dan Remunerasi.

7. Organized 7 Board of Commissioners Meetings, 12 Board of Directors Meetings, 7 Joint Meetings of the Board of Commissioners and the Board of Directors, 10 Audit Committee Meetings, and 2 Nomination and Remuneration Committee Meetings.

Terdapat sebanyak 68 laporan keterbukaan informasi yang disampaikan Sekretaris Perusahaan kepada Bursa Efek Indonesia dan Otoritas Jasa Keuangan, disajikan dalam tabel berikut:

A total of 68 information disclosure reports were submitted by the Corporate Secretary to the Indonesia Stock Exchange and the Financial Services Authority, presented in the following table:

Table Keterbukaan Informasi
Table of Information Disclosure

No.	Perihal Subject	Otorisasi Authorization	Tanggal Pengumpulan Submitted Date	Jenis Type
1	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	3 Januari 2025 January 3, 2025	Published
2	Konfirmasi Emiten Grup Issuer Group Confirmation	BEI	22 Januari 2025 January 22, 2025	Published
3	PANI Catat Keberhasilan Gemilang: Target Pra Penjualan 2024 Rp6 Triliun Tercapai 100,3% PANI Records Outstanding Achievement: 2024 Pre-Sales Target of IDR 6 trillion Achieved at 100.3%	BEI & OJK	24 Januari 2025 January 24, 2025	Published
4	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	7 Februari 2025 February 7, 2025	Published
5	Laporan Penunjukan/Perubahan Akuntan Publik dan/atau Kantor Akuntan Publik Jasa Audit atas Informasi Keuangan Historis Tahunan Report on the Appointment/Change of Public Accountant and/or Public Accounting Firm for Audit Services of Annual Historical Financial Information	OJK	19 Februari 2025 February 19, 2025	Published
6	Pendapatan PANI Tembus Rp2,8 Triliun, Prospek PIK 2 Semakin Cerah PANI Revenue Reaches IDR 2.8 Trillion, PIK 2 Outlook Grows Brighter	BEI & OJK	4 Maret 2025 March 4, 2025	Published
7	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	5 Maret 2025 March 5, 2025	Published
8	PANI Teken Nota Kesepakatan Potensi Garap Program Tanggung Jawab Sosial Perusahaan di Kota Serang PANI Signs Memorandum of Understanding for Potential Corporate Social Responsibility Program Development in Serang City	BEI & OJK	18 Maret 2025 March 18, 2025	Published
9	Pemberitahuan Rencana Rapat Umum Pemegang Saham Tahunan Notice of Annual General Meeting of Shareholders Plan	BEI & OJK	8 Maret 2025 April 8, 2025	Published
10	Penyampaian Bukti Iklan Pemberitahuan RUPS Submission of Proof of Advertisement for GMS Notice	BEI & OJK	8 April 2025 April 8, 2025	Published
11	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	9 April 2025 April 9, 2025	Published
12	PANI Usung Target Marketing Sales Rp5,3 T, Kiat Adaptasi Hadapi Dinamika Pasar PANI Sets Marketing Sales Target of IDR 5.3 Trillion, Adaptive Strategies to Navigate Market Dynamics	BEI & OJK	17 April 2025 April 17, 2025	Published
13	Penyampaian Laporan Tahunan & Keberlanjutan dan ESG Submission of Annual Report, Sustainability Report, and ESG Report	BEI & OJK	22 April 2025 April 22, 2025	Published

No.	Perihal Subject	Otorisasi Authorization	Tanggal Pengumpulan Submitted Date	Jenis Type
14	Pemanggilan Rapat Umum Pemegang Saham Tahunan Notice of Annual General Meeting of Shareholders	BEI & OJK	23 April 2025 April 23, 2025	Published
15	Penyampaian Bukti Iklan Panggilan RUPS Submission of Proof of Advertisement for GMS Notice	BEI & OJK	23 April 2025 April 23, 2025	Published
16	PANI Tetap Optimis Sampai Akhir Tahun PANI Remains Optimistic Through Year-End	BEI & OJK	28 April 2025 April 28, 2025	Published
17	Catat Top Line Rp612 Miliar, PANI Optimis Kinerja Bertumbuh Records Top-Line Revenue of IDR 612 Billion, PANI Optimistic About Continued Performance Growth	BEI & OJK	30 April 2025 April 30, 2025	Published
18	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	6 Mei 2025 May 6, 2025	Published
19	Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan Summary of Minutes of the Annual General Meeting of Shareholders	BEI & OJK	19 Mei 2025 May 19, 2025	Published
20	Ringkasan Risalah Rapat Umum Pemegang Saham Tahunan (KOREKSI) Summary of Minutes of the Annual General Meeting of Shareholders (CORRECTION)	BEI & OJK	19 Mei 2025 May 19, 2025	Published
21	Penyampaian Bukti Iklan Hasil RUPS Submission of Proof of Advertisement of GMS Results	BEI & OJK	19 Mei 2025 May 19, 2025	Published
22	Keterbukaan Informasi terkait Aksi Korporasi - Dividen Tunai – 19052025 Disclosure of Information Related to Corporate Action – Cash Dividend – May 19, 2025	BEI & OJK	19 Mei 2025 May 19, 2025	Published
23	Simak Jadwal Pembayaran Dividen untuk Investor PANI Check the Dividend Payment Schedule for PANI Investors	BEI & OJK	19 Mei 2025 May 19, 2025	Published
24	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	5 Juni 2025 June 5, 2025	Published
25	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	7 Juli 2025 July 7, 2025	Published
26	Penjelasan atas Pemberitaan Media Massa Clarification on Mass Media Coverage	BEI	24 Juli 2025 July 24, 2025	Published
27	PANI Menawarkan Cluster Baru: Rukan Pasar Milenial, One Business Park, dan Okinawa Exclusive Designer Series, Simbol Gaya Hidup dan Investasi Masa Depan PANI Introduces New Clusters: Millennial Market Shophouses, One Business Park, and Okinawa Exclusive Designer Series, Symbols of Lifestyle and Future Investment	BEI & OJK	25 Juli 2025 July 25, 2025	Published
28	Rencana Penyampaian Laporan Keuangan Kuartal II 2025 Diaudit Plan to Submit Audited Second Quarter 2025 Financial Statements	BEI & OJK	30 Juli 2025 July 30, 2025	Published
29	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	6 Agustus 2025 August 6, 2025	Published
30	PANI Torehkan Pra-Penjualan Rp1,2 Triliun, Produk Komersial dan Hunian Premium Jadi Andalan PANI Achieves Pre-Sales of IDR 1.2 Trillion, Commercial Products and Premium Residential Units Become Main Drivers	BEI & OJK	8 Agustus 2025 August 8, 2025	Published

No.	Perihal Subject	Otorisasi Authorization	Tanggal Pengumpulan Submitted Date	Jenis Type
31	Laba Bersih PANI Lompat Hingga 377% di Kuartal Kedua PANI Net Profit Jumps by Up to 377% in the Second Quarter	BEI & OJK	19 Agustus 2025 August 19, 2025	Published
32	Rencana Penyelenggaraan Public Expose – Tahunan Plan to Hold Annual Public Expose	BEI	25 Agustus 2025 Augus 25, 2025	Published
33	Penambahan Modal Tanpa HMETD Rencana Pelaksanaan Penambahan Modal Tanpa HMETD Capital Increase Without Pre-emptive Rights (Non-HMETD): Plan for Implementation	BEI & OJK	26 Agustus 2025 August 26, 2025	Published
34	Penyampaian Bukti Iklan Informasi Penambahan Modal Tanpa HMETD Submission of Proof of Advertisement for Non-HMETD Capital Increase Information	BEI & OJK	26 Agustus 2025 August 26, 2025	Published
35	Pemberitahuan Rencana Rapat Umum Pemegang Saham Luar Biasa Notice of Extraordinary General Meeting of Shareholders	BEI & OJK	2 September 2025 September 2, 2025	Published
36	Keterbukaan Informasi terkait Aksi Korporasi - Rencana Penambahan Modal dengan HMETD – 02092025 Disclosure of Information Related to Corporate Action – Planned Capital Increase with Pre-emptive Rights (HMETD) – 2 September 2025	BEI & OJK	2 September 2025 September 2, 2025	Published
37	Transaksi Afiliasi Affiliated Transaction	BEI & OJK	2 September 2025 September 2, 2025	Published
38	Penyampaian Bukti Iklan Pemberitahuan RUPS Submission of Proof of Advertisement for GMS Notice	BEI & OJK	3 September 2025 September 3, 2025	Published
39	Penyampaian Materi Public Expose – Tahunan Submission of Annual Public Expose Materials	BEI	3 September 2025 September 3, 2025	Published
40	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	4 September 2025 September 4, 2025	Published
41	Penambahan Modal Tanpa HMETD Hasil Pelaksanaan Penambahan Modal Tanpa HMETD Capital Increase Without Pre-emptive Rights (Non-HMETD): Result of Capital Increase Implementation	BEI & OJK	4 September 2025 September 4, 2025	Published
42	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka Report on Share Ownership or Any Change in Share Ownership of a Public Company	BEI & OJK	4 September 2025 September 4, 2025	Published
43	PANI Terus Lanjutkan Tren Pertumbuhan, Pikat Publik dan Investor di Public Expose Live 2025 PANI Continues Growth Trend, Captivates Public and Investors at Public Expose Live 2025	BEI & OJK	9 September 2025 September 9, 2025	Published
44	Laporan Hasil Public Expose – Tahunan Report on Results of Annual Public Expose	BEI	12 September 2025 September 12, 2025	Published
45	Pemanggilan Rapat Umum Pemegang Saham Luar Biasa Notice of Extraordinary General Meeting of Shareholders	BEI & OJK	17 September 2025 September 17, 2025	Published
46	Keterbukaan Informasi - terkait Aksi Korporasi - Rencana Penambahan Modal dengan HMETD – 17092025 Disclosure of Information Related to Corporate Action – Planned Capital Increase with Pre-emptive Rights (HMETD) – September 17, 2025	BEI	17 September 2025 September 17, 2025	Published
47	Penyampaian Bukti Iklan Panggilan RUPS Submission of Proof of Advertisement for GMS Invitation	BEI & OJK	18 September 2025 September 18, 2025	Published

No.	Perihal Subject	Otorisasi Authorization	Tanggal Pengumpulan Submitted Date	Jenis Type
48	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka Report on Share Ownership or Any Change in Share Ownership of a Public Company	BEI & OJK	6 Oktober 2025 October 6, 2025	Published
49	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	6 Oktober 2025 October 6, 2025	Published
50	Transaksi Afiliasi Affiliated Transaction	BEI & OJK	6 Oktober 2025 October 6, 2025	Published
51	Keterbukaan Informasi terkait Aksi Korporasi - Rencana Penambahan Modal dengan HMETD – 06102025 Disclosure of Information Related to Corporate Action – Planned Capital Increase with Pre-emptive Rights (HMETD) –October 6, 2025	BEI & OJK	6 Oktober 2025 October 6, 2025	Published
52	Transaksi Afiliasi Affiliated Transaction	BEI & OJK	7 Oktober 2025 October 7, 2025	Published
53	Keterbukaan Informasi terkait Aksi Korporasi - Rencana Penambahan Modal dengan HMETD – 07102025 Disclosure of Information Related to Corporate Action – Planned Capital Increase with Pre-emptive Rights (HMETD) – 7 October 2025	BEI & OJK	7 Oktober 2025 October 7, 2025	Published
54	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka Report on Share Ownership or Any Change in Share Ownership of a Public Company	BEI & OJK	8 Oktober 2025 October 8, 2025	Published
55	Laporan Kepemilikan atau Setiap Perubahan Kepemilikan Saham Perusahaan Terbuka Report on Share Ownership or Any Change in Share Ownership of a Public Company	BEI & OJK	9 Oktober 2025 October 9, 2025	Published
56	Ringkasan Risalah Rapat Umum Para Pemegang Saham Luar Biasa Summary of Minutes of the Extraordinary General Meeting of Shareholders	BEI & OJK	13 Oktober 2025 October 13, 2025	Published
57	Keterbukaan Informasi terkait Aksi Korporasi - Rencana Penambahan Modal dengan HMETD – 13102025 Disclosure of Information Related to Corporate Action – Planned Capital Increase with Pre-emptive Rights (HMETD) –October 13, 2025	BEI & OJK	13 Oktober 2025 October 13, 2025	Published
58	Keterbukaan Informasi terkait Aksi Korporasi - HMETD – 13102025 Disclosure of Information Related to Corporate Action – HMETD –October 13, 2025	BEI & OJK	13 Oktober 2025 October 13, 2025	Published
59	Penyampaian Bukti Iklan Informasi Penawaran Umum Terbatas Submission of Proof of Advertisement for Limited Public Offering Information	BEI & OJK	13 Oktober 2025 October 13, 2025	Published
60	RUPSLB 2025 PANI Setujui Rights Issue III dengan Target Dana Terhimpun Maksimal Rp16,7 Triliun EGMS 2025: PANI Approves Rights Issue III with Maximum Fundraising Target of IDR 16.7 Trillion	BEI & OJK	13 Oktober 2025 October 13, 2025	Published
61	Penjualan PANI Melonjak 183% di Kuartal III 2025, Capai 73% dari Target Tahunan PANI Sales Surge 183% in the Third Quarter of 2025, Achieving 73% of Annual Target	BEI & OJK	30 Oktober 2025 October 30, 2025	Published

No.	Perihal Subject	Otorisasi Authorization	Tanggal Pengumpulan Submitted Date	Jenis Type
62	PANI Catat Kinerja Tertinggi Sepanjang Sejarah, Laba Bersih Melonjak 62% YoY dan Fundamental Semakin Solid PANI Records Highest Performance in Its History, Net Profit Increases 62% YoY and Fundamentals Grow Stronger	BEI & OJK	4 November 2025 November 4, 2025	Published
63	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	5 November 2025 November 5, 2025	Published
64	Penyampaian Perubahan Rencana Jadwal Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu (PMHMETD) III PT Pantai Indah Kapuk Dua Tbk Submission of Amendment to the Schedule Plan for Capital Increase with Pre-emptive Rights (Right Issue) III of PT Pantai Indah Kapuk Dua Tbk	BEI & OJK	24 November 2025 November 24, 2025	Published
65	PANI Kembali Dianugerahi CSA Awards 2025, Kukuhkan Posisi sebagai Developer Premium Indonesia PANI Receives CSA Awards 2025 Once Again, Reinforcing Its Position as Indonesia's Premium Developer	BEI & OJK	28 November 2025 November 28, 2025	Published
66	Keterbukaan Informasi terkait Aksi Korporasi - HMETD – 01122025 Disclosure of Information Related to Corporate Action – HMETD –December 1, 2025	BEI & OJK	1 Desember 2025 December 1, 2025	Published
67	Laporan Bulanan Registrasi Pemegang Efek Monthly Securities Holder Registration Report	BEI & OJK	5 Desember 2025 December 5, 2025	Published
68	Penyampaian Prospektus Submission of Prospectus	BEI & OJK	11 Desember 2025 December 11, 2025	Published

Pelatihan dan/atau Peningkatan Kompetensi Sekretaris Perusahaan

Untuk menunjang pelaksanaan tugas dan tanggung jawabnya, pada tahun 2025 Sekretaris Perusahaan mengikuti pendidikan dan pelatihan sebagai berikut:

Trainings and/or Competency Development Programs of the Corporate Secretary

To support the execution of its duties and responsibilities, in 2025 the Corporate Secretary participated in the following education and training programs:

Tabel Pelatihan / Peningkatan Kompetensi Sekretaris Perusahaan
Table Of Training / Competency Development For The Corporate Secretary

No	Program	Penyelenggara Organizer	Waktu Time	Tempat Venue
1	Sosialisasi Perdagangan Karbon Internasional Socialization of International Carbon Trading	IDX	15 Januari 2025 January 15, 2025	Online
2	Sosialisasi Peraturan dan Pengenalan Sistem SPE-IDXNet dan XBRL Socialization of Regulations and Introduction to the SPE-IDXNet and XBRL Systems	IDX	23 Januari 2025 January 23, 2025	Online
3	Sosialisasi POJK Nomor 45 Tahun 2024 tentang Pengembangan dan Penguatan Emiten dan Perusahaan Publik Socialization of OJK Regulation No. 45 of 2024 on the Development and Strengthening of Issuers and Public Companies	OJK	6 Februari 2025 February 6, 2025	Online

No	Program	Penyelenggara Organizer	Waktu Time	Tempat Venue
4	Kompas 100 Outlook: Investasi Berkelanjutan di dalam Ekosistem Bisnis Global Kompas 100 Outlook: Sustainable Investment within the Global Business Ecosystem	Kompas - IDX	17 February 2025 February 17, 2025	Online
5	Sosialisasi terkait Pemenuhan Free Float dan Jumlah Pemegang Saham Socialization on Compliance with Free Float Requirements and Number of Shareholders	IDX	28 February 2025 February 28, 2025	Online
6	Webinar Sustainability Report Awareness	IDX - MUTU	28 February 2025 February 28, 2025	Online
7	GRI Financial Services (Banking, Insurance and Capital Market) Sector Standard: Exposure Drafts	IDX - GRI - AEI	20 Mei 2025 May 20, 2025	Online
8	Sosialisasi Peraturan Bursa Nomor II-Q tentang Kegiatan Liquidity Provider Saham di Bursa dan Peraturan Bursa Nomor III-Q tentang Liquidity Provider Saham di Bursa Socialization of Exchange Regulation No. II-Q on Equity Liquidity Provider Activities on the Exchange and Exchange Regulation No. III-Q on Equity Liquidity Providers on the Exchange	IDX	27 Mei 2025 May 27, 2025	Online
9	Value and Benefits of 2025 S&P Global Corporate Sustainability Assessment (CSA)	IDX - S&P	28 Mei 2025 May 28, 2025	Online
10	Unlocking the Future of Sustainability Reporting: Launch of the GRI Taxonomy	GRI	23 Juni 2025 June 23, 2025	Online
11	Seminar Emiten 2025	KSEI	8 Juli 2025 July 8, 2025	Jakarta
12	GRI 102 & GRI 103: Climate Change and Energy Topic Standards	IDX - GRI - AEI	3 September 2025 September 3, 2025	Online
13	IDXCarbon Virtual Open House: Road to COP 30	IDX	29 September 2025 September 29, 2025	Online
14	Unlocking Synergies to Streamline Climate Disclosure	GRI - CDP	28 October 2025 October 28, 2025	Online



PT Pantai Indah Kapuk Dua Tbk meraih CSA Award *for Outstanding Company in Properties & Real Estate Sector on the Development Board* dalam ajang CSA Awards 2025
PT Pantai Indah Kapuk Dua Tbk received the CSA Award for Outstanding Company in the Properties & Real Estate Sector on the Development Board at the 2025 CSA Awards

Hubungan **Investor**
Investor Relations



Pemaparan PT Pantai Indah Kapuk Dua Tbk oleh Ibu Christy Grassela kepada komunitas saham
Presentation by PT Pantai Indah Kapuk Dua Tbk, delivered by Ms. Christy Grassela to the stock community

Perseroan berkomitmen untuk terus memperkuat proses komunikasi dua arah yang efektif dengan analis dan investor melalui fungsi Hubungan Investor (*Investor Relations*/ IR). IR memiliki tugas penting untuk mengelola ekspektasi serta menjaga komunikasi yang proaktif dengan analis dan investor, guna memastikan mendapatkan pemahaman yang tepat waktu dan menyeluruh mengenai operasional dan perkembangan kinerja Perseroan. Komunikasi dengan investor, analis, dan calon pemegang saham dapat dilakukan melalui email: investor.relations@pantaiindahkapukdua.com. Informasi lebih lanjut mengenai Perseroan juga tersedia di situs web resmi di www.pantaiindahkapukdua.com.

Uraian Singkat Pelaksanaan Hubungan Investor

Hubungan Investor bertugas mengembangkan hubungan yang baik dengan para pihak terkait investasi saham, terutama hubungan dengan analisis efek, manajer investasi, broker, dan investor institusi ataupun ritel. Sepanjang tahun 2025, hubungan investor melakukan kegiatan antara lain:

1. Perseroan secara aktif menyampaikan pencapaian dan perkembangan bisnis kepada para pemangku kepentingan melalui berbagai laporan investor. Sepanjang tahun 2025, Perseroan telah menerbitkan **11 rilis investor** yang memuat informasi terkait perkembangan Perseroan dan entitas anak. Rilis-rilis tersebut mencakup kinerja keuangan, pra-penjualan, serta agenda penting Perseroan.
2. Sepanjang tahun 2025, Perseroan secara aktif membangun komunikasi yang transparan dan intensif dengan komunitas pasar modal. Upaya ini diwujudkan melalui penyelenggaraan *Analyst Meeting* pada tanggal 15 April 2025, yang berfungsi sebagai forum pemaparan kinerja dan strategi pertumbuhan. Selain itu, Perseroan telah melaksanakan sebanyak **3 kali** kegiatan bersama komunitas saham serta melakukan interaksi langsung

The Company is committed to strengthening effective two-way communication with analysts and investors through its Investor Relations (IR) function. IR plays an important role in managing expectations and maintaining proactive communication with analysts and investors to ensure timely and comprehensive understanding of the Company's operations and performance developments. Communication with investors, analysts, and prospective shareholders can be conducted via email at: investor.relations@pantaiindahkapukdua.com. Further information about the Company is also available on the official website at www.pantaiindahkapukdua.com.

Brief Description on Investor Relations

Investor Relations is responsible for fostering strong relationships with parties involved in the Company's share investment activities, particularly securities analysts, investment managers, brokers, and both institutional and retail investors. Throughout 2025, Investor Relations carried out the following activities:

1. The Company actively communicated its achievements and business developments to stakeholders through various investor reports. Throughout 2025, the Company issued **11 investor releases** containing information on developments within the Company and its subsidiaries. These releases included updates on financial performance, pre-sales, and key corporate agendas.
2. Throughout 2025, the Company actively built transparent and intensive communication with the capital market community. This effort was realized through the Analyst Meeting held on April 15, 2025, which served as a forum for presenting performance and growth strategies. In addition, the Company conducted **3** engagement activities with investor communities and held direct

melalui **58 pertemuan** dengan investor, analis, dan manajer investasi (*fund manager*) baik dalam bentuk *company update* & *site visit* untuk memastikan pemahaman pasar yang akurat terhadap nilai fundamental Perseroan.
3. Perseroan melakukan publikasi ke media mengenai aksi korporasi *Right Issue* III. Publikasi dilakukan bersama detik.com pada tanggal 5 desember 2025.

interactions through **58 meetings** with investors, analysts, and fund managers, in the form of company updates and site visits, to ensure an accurate market understanding of the Company's fundamental value.
3. The Company published information about the Right Issue III corporate action in the media. The publication was made in collaboration with detik.com on December 5, 2025.

Daftar Konferensi

Sepanjang tahun 2025, Perseroan telah mengikuti **5 konferensi** yang diadakan oleh berbagai institusi dengan rincian sebagai berikut:

Conference List

Throughout 2025, the Company participated in **5 conferences** held by various institutions, with the following details:

No	Nama Konferensi Conference Name	Tanggal Date	Tempat Venue	Pelaksana Organizer
1	Prospek PANI Saat IPO CBDK PANI Prospects During CBDK IPO	8 Januari 2025 January 8, 2025	Online	Mirae Asset Sekuritas
2	Trimegah Sekuritas Corporate Day 2025: Navigating Growth & Investment Trimegah Sekuritas Corporate Day 2025: Navigating Growth & Investment	5 Februari 2025 February 5, 2025	Jakarta	PT Trimegah Sekuritas Indonesia Tbk
3	Mandiri Investment Forum Mandiri Investment Forum	12 Februari 2025 February 12, 2025	Jakarta	Mandiri Sekuritas
4	CITI Asia Pacific Property Conference CITI Asia Pacific Property Conference	24 Juni 2025 June 24, 2025	Hongkong	CITI Group
5	Corporate Non-Deal Roadshow Corporate Non-Deal Roadshow	6-7 November 2025 November 6-7, 2025	Singapura Singapore	CLSA Sekuritas

Laporan Riset 2025

Perseroan telah disebutkan dalam **35 laporan** dan **15 rekomendasi** yang telah diterbitkan sepanjang tahun 2025 oleh para analis lokal seperti:

2025 Research Report

The Company was mentioned in **35 reports** and **15 recommendations** issued throughout 2025 by local analysts, including:

Tanggal Date	Institusi Institution	Rekomendasi Recommendation
13 Januari 2025 January 13, 2025	Mirae Asset Sekuritas Indonesia	Buy
20 Januari 2025 January 20, 2025	Ajaib Sekuritas Asia	Non rated
17 Februari 2025 February 17, 2025	Mandiri Sekuritas	Non Rated
4 Maret 2025 March 4, 2025	Trimegah Sekuritas	Buy
7 Maret 2025 March 7, 2025	Sucor Sekuritas	Non Rated
10 Maret 2025 March 10, 2025	Bahana Sekuritas	Buy
27 Maret 2025 March 27, 2025	Ciptadana Sekuritas Asia	Buy
21 April 2025 April 21, 2025	BCA Sekuritas	Buy
28 April 2025 April 28, 2025	Bahana Sekuritas	Non Rated

Tanggal Date	**Institusi** Institution	**Rekomendasi** Recommendation
28 April 2025 April 28, 2025	Trimegah Sekuritas	Non Rated
30 April 2025 April 30, 2025	Bahana Sekuritas	Non Rated
30 April 2025 April 30, 2025	Trimegah Sekuritas	Non Rated
2 Mei 2025 May 2, 2025	BCA Sekuritas	Non Rated
15 Mei 2025 May 15, 2025	Phintraco Sekuritas	Buy
3 Juni 2025 June 3, 2025	Bahana Sekuritas	Buy
15 Juni 2025 Jun 15, 2025	Maybank Sekuritas Indonesia	Buy
20 Juni 2025 June 20, 2025	Ciptadana Sekuritas Asia	Buy
22 Juli 2025 July 22, 2025	Bahana Sekuritas	Buy
28 Juli 2025 July 28, 2025	Trimegah Sekuritas	Non Rated
28 Juli 2025 July 28, 2025	Bahana Sekuritas	Non Rated
30 Juli 2025 July 30, 2025	Sucor Sekuritas	Non Rated
30 Juli 2025 July 30, 2025	Trimegah Sekuritas	Buy
19 Agustus 2025 August 19, 2025	Bahana Sekuritas	Non Rated
19 Agustus 2025 August 19, 2025	Trimegah Sekuritas	Non Rated
19 Agustus 2025 August 19, 2025	BCA Sekuritas	Non Rated
22 Agustus 2025 August 22, 2025	Ciptadana Sekuritas Asia	Buy
3 September 2025 September 3, 2025	Stockbit Sekuritas	Non Rated
16 September 2025 September 16, 2025	UOB Kay Hian Sekuritas	Non Rated
1 Oktober 2025 October 1, 2025	Sucor Sekuritas	Buy
14 Oktober 2025 October 14, 2025	Stockbit Sekuritas	Non Rated
27 Oktober 2025 October 27, 2025	Bahana Sekuritas	Non Rated
30 Oktober 2025 October 30, 2025	Trimegah Sekuritas	Non Rated
31 Oktober 2025 October 31, 2025	Ciptadana Sekuritas Asia	Buy
3 November 2025 November 3, 2025	Sucor Sekuritas	Buy
1 Desember 2025 December 1, 2025	Stockbit Sekuritas	Non Rated

Unit **Audit Internal**
Internal Audit Unit

Unit Audit Internal memiliki peran strategis dalam melakukan evaluasi dan pengawasan independen atas seluruh kegiatan operasional dan pengelolaan risiko di Perseroan. Tugas utamanya meliputi identifikasi dan investigasi potensi risiko, serta penyampaian rekomendasi perbaikan untuk meningkatkan efisiensi, efektivitas, dan kepatuhan terhadap kebijakan serta peraturan yang berlaku.

Unit ini bertanggung jawab langsung kepada Presiden Direktur dan memiliki akses langsung kepada Komite Audit dalam mengoordinasikan dan melaporkan hasil audit. Selain fungsi pengawasan, Unit Audit Internal juga berperan sebagai mitra strategis yang memberikan jasa *assurance* dan konsultasi secara independen dan objektif guna mendukung peningkatan tata kelola, manajemen risiko, dan sistem pengendalian internal Perseroan.

Dengan peran tersebut, Unit Audit Internal membantu Presiden Direktur dan Komite Audit dalam meningkatkan efektivitas pengelolaan dan memastikan penerapan GCG secara konsisten.

Dalam pelaksanaannya, Unit Audit Internal berpedoman pada POJK No. 56/POJK.04/2015 tentang Pembentukan dan Pedoman Penyusunan Piagam Unit Audit Internal serta ketentuan peraturan lainnya yang berlaku. Pembentukan Unit Audit Internal ditetapkan melalui Surat Keputusan Direksi No. 004/SKD-PANI/2018 tanggal 6 April 2018.

The Internal Audit Unit plays a strategic role in conducting independent evaluations and oversight of all operational activities and risk management within the Company. Its primary duties include identifying and investigating potential risks and providing recommendations for improvements to enhance efficiency, effectiveness, and compliance with applicable policies and regulations.

The Unit reports directly to the President Director and has direct access to the Audit Committee for coordinating and reporting audit results. Beyond its oversight role, the Internal Audit Unit also acts as a strategic partner, providing independent and objective assurance and consulting services to support the enhancement of corporate governance, risk management, and the Company's internal control systems.

Through these functions, the Internal Audit Unit supports the President Director and the Audit Committee in strengthening management effectiveness and ensuring consistent implementation of GCG principles.

In carrying out its work, the Internal Audit Unit adheres to OJK Regulation No. 56/POJK.04/2015 on the Establishment and Guidelines for Preparing the Internal Audit Unit Charter, as well as other applicable regulations. The establishment of the Internal Audit Unit was stipulated through the Board of Directors Decree No. 004/SKD-PANI/2018 dated April 6, 2018.



Seri Desainer Eksklusif di Okinawa Tipe Reika
Exclusive Designer Series at Okinawa Type Reika

Piagam Unit Audit Internal

Piagam Unit Audit Internal bertujuan untuk menetapkan tugas, wewenang, tanggung jawab, dan independensi Unit Audit Internal di Perseroan dalam mendukung pengelolaan risiko, pengendalian internal, dan proses tata kelola perusahaan yang baik. Secara berkala, Piagam tersebut akan dievaluasi untuk memastikan kesesuaian dengan peraturan dan standar yang berlaku, serta untuk menyesuaikan dengan perkembangan Perseroan dan praktik audit terbaik.

Piagam Unit Audit Internal telah diperbaharui dan disetujui oleh Dewan Komisaris dan Direksi melalui Surat Keputusan No. 003/ SK DIR-DKM - PIK2/VII/2023 tanggal 18 Juli 2023 dan telah diunggah ke situs web Perseroan, www.pantaiindahkapukdua.com.

Piagam Unit Audit Internal memuat tentang:
1. Struktur dan Kedudukan Unit Audit Internal
2. Tugas dan Tanggung Jawab Unit Audit Internal
3. Wewenang Unit Audit Internal
4. Kode Etik Unit Audit Internal
5. Persyaratan Auditor Internal
6. Pertanggungjawaban Unit Audit Internal
7. Larangan Perangkapan Tugas dan Jabatan Auditor Internal
8. Lain-lain

Pihak yang Mengangkat dan memberhentikan Kepala Unit Audit Internal

Kepala Unit Audit Internal diangkat dan diberhentikan oleh Presiden Direktur atas persetujuan Dewan Komisaris. Kepala Unit Audit Internal bertanggung jawab langsung kepada Presiden Direktur dan auditor yang berada dalam keanggotaan Unit Audit Internal bertanggung jawab kepada Kepala Unit Audit Internal.

Internal Audit Unit Charter

The Internal Audit Unit Charter is intended to define the duties, authorities, responsibilities, and independence of the Internal Audit Unit in supporting risk management, internal control, and good corporate governance processes within the Company. The Charter is reviewed periodically to ensure alignment with applicable regulations and standards, as well as with the Company's developments and best audit practices.

The Internal Audit Unit Charter was updated and approved by the Board of Commissioners and the Board of Directors through Decree No. 003/SK DIR-DKM–PIK2/VII/2023 dated July 18, 2023, and has been uploaded to the Company's website at www.pantaiindahkapukdua.com.

The Internal Audit Unit Charter covers:
1. Structure and Position of the Internal Audit Unit
2. Duties and Responsibilities of the Internal Audit Unit
3. Authorities of the Internal Audit Unit
4. Internal Audit Unit Code of Ethics
5. Requirements for Internal Auditors
6. Accountability of the Internal Audit Unit
7. Prohibition of Concurrent Duties and Positions for Internal Auditors
8. Other Provisions

Party who Appoints and Dismisses Head of the Internal Audit Unit

The Head of the Internal Audit Unit is appointed and dismissed by the President Director with the approval of the Board of Commissioners. The Head of the Internal Audit Unit reports directly to the President Director, while auditors within the Internal Audit Unit report to the Head of the Internal Audit Unit.



Profil Ketua Unit Audit Internal
Profile of Head of Internal Audit Unit



Henny Soetio

Kepala Audit Internal
Head of Internal Audit

Usia/Age
56 Tahun/ Years Old

Kewarganegaraan/Nationality
Indonesia/ Indonesian

Periode Jabatan/Term of Office
2024 - Sekarang/ Present

Domisili/Domicile
Jakarta

Dasar Hukum Pengangkatan | Legal Basis of Appointment

Surat Keputusan Direksi No. 014/SK DIR/PIK2/X/2024 tanggal 17 Oktober 2024
Decision of the Board of Directors No. 014/SK DIR/PIK2/X/2024 dated October 17, 2024

Riwayat Pendidikan | Educational Background

Sarjana Ekonomi, Universitas Trisakti, Jurusan Ekonomi Akuntansi (1992)
Bachelor of Economic, Trisakti University, Accounting Economic (1992)

Riwayat Jabatan | Work Experience

- Kepala Unit Audit Internal Perseroan (2024 - sekarang)
  Head of Internal Audit of the Company (2024 - present)
- Group Internal Audit Division Head Agung Sedayu Group (2023 - sekarang)
  Group Internal Audit Division Head of Agung Sedayu Group (2023 - present)
- Corporate Management System & MA Project Division Head PT Dharma Satya Nusantara Tbk (2020 - 2023)
  Corporate Management System & MA Project Division Head of PT Dharma Satya Nusantara Tbk (2020 - 2023)
- Internal Audit Division Head PT Bumi Serpong Damai Tbk (2017 - 2020)
  Internal Audit Division Head of PT Bumi Serpong Damai Tbk (2017 - 2020)
- Chief Audit Executive PT Mitra Pinasthika Mustika Tbk (2013 - 2016)
  Chief Audit Executive of PT Mitra Pinasthika Mustika Tbk (2013 - 2016)
- Division Head Finance and Accounting PT Mitra Pinasthika Mustika Tbk (2011 - 2013)
  Division Head Finance and Accounting of PT Mitra Pinasthika Mustika Tbk (2011 - 2013)
- Director PT GMT Aset Manajemen (2010 - 2011)
  Director of PT GMT Aset Manajemen (2010 - 2011)
- Presiden Direktur PT Paramitra Alfa Sekuritas (2005 - 2009)
  President Director of PT Paramitra Alfa Sekuritas (2005 - 2009)
- Finance & Accounting Director PT Paramitra Alfa Sekuritas (1997 - 2005)
  Finance & Accounting Director of PT Paramitra Alfa Sekuritas (1997 - 2005)
- Associate Audit Manager Prasetio, Utomo & Co. (Arthur Andersen & Co) (1992 - 1997)
  Associate Audit Manager Prasetio, Utomo & Co. (Arthur Andersen & Co) (1992 - 1997)

Rangkap Jabatan | Concurrent Position

Tidak memiliki rangkap jabatan pada emiten atau perusahaan publik lain
Does not hold concurrent positions in other issuers or public companies

Hubungan Afiliasi | Affiliation

Tidak memiliki hubungan afiliasi dengan Dewan Komisaris, Direksi dan Pemegang Saham Pengendali Perseroan
Has no affiliation with the Board of Commissioners, the Board of Directors, and Controlling Shareholders of the Company

Tugas, Tanggung Jawab, dan Wewenang Unit Audit Internal

Sesuai Piagam Audit Internal Perseroan, Unit Audit Internal mempunyai tugas dan tanggung jawab paling sedikit:

1. Menyusun dan melaksanakan rencana Audit Internal tahunan;
2. Menguji dan mengevaluasi pelaksanaan pengendalian internal dan sistem manajemen risiko sesuai kebijakan Perseroan;
3. Melakukan pemeriksaan dan penilaian atas efisiensi dan efektivitas di bidang keuangan, akuntansi, operasional, sumber daya manusia, pemasaran, teknologi informasi, dan kegiatan lainnya;
4. Memberikan saran perbaikan dan informasi yang objektif tentang kegiatan yang diperiksa pada semua tingkat manajemen;
5. Membuat laporan hasil audit dan menyampaikan laporan tersebut kepada Presiden Direktur dan Dewan Komisaris;
6. Memantau, menganalisis dan melaporkan pelaksanaan tindak lanjut perbaikan yang telah disarankan;
7. Bekerja sama dengan Komite Audit;
8. Menyusun program untuk mengevaluasi mutu kegiatan audit internal yang dilakukannya; dan
9. Melakukan pemeriksaan khusus apabila diperlukan.

Dalam melaksanakan tugasnya, Unit Audit Internal memiliki wewenang sebagai berikut:

1. Mengakses catatan atau informasi yang relevan tentang Perseroan yang terkait dengan pelaksanaan tugas.
2. Melakukan komunikasi dengan Direksi, Dewan Komisaris dan/atau Komite Audit.
3. Mengadakan rapat secara berkala dan insidentil dengan Direksi, Dewan Komisaris dan/atau Komite Audit.
4. Melakukan koordinasi kegiatannya dengan kegiatan eksternal auditor.
5. Meminta saran dan pendapat dari pihak ketiga atau tenaga ahli jika diperlukan dalam pelaksanaan tugas.

Persyaratan Auditor Internal

Persyaratan auditor internal yang masuk dalam Unit Audit Internal, antara lain:

1. Memiliki integritas dan perilaku yang profesional, independen, jujur, dan obyektif dalam pelaksanaan tugasnya;
2. Memiliki pengetahuan dan pengalaman mengenai teknis audit dan disiplin ilmu lain yang relevan dengan bidang tugasnya;
3. Memiliki pengetahuan tentang peraturan perundang-undangan di bidang pasar modal dan peraturan perundang-undangan terkait lainnya;
4. Memiliki kecakapan untuk berinteraksi dan berkomunikasi baik lisan maupun tertulis secara efektif;
5. Wajib mematuhi standar profesi yang dikeluarkan oleh asosiasi Audit Internal;
6. Wajib mematuhi kode etik Audit Internal;

Duties, Responsibilities, Authority of the Internal Audit Unit

In accordance with the Company's Internal Audit Charter, the Internal Audit Unit has at least the following duties and responsibilities:

1. Preparing and implementing the annual Internal Audit plan.
2. Testing and evaluating the implementation of internal controls and risk management systems in accordance with Company policies.
3. Conducting examinations and assessments of efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology, and other activities.
4. Providing improvement recommendations and objective information on activities reviewed at all management levels.
5. Preparing audit reports and submitting them to the President Director and the Board of Commissioners.
6. Monitoring, analyzing, and reporting on the implementation of recommended corrective actions.
7. Cooperating with the Audit Committee.
8. Developing programs to evaluate the quality of internal audit activities carried out.
9. Conducting special audits when necessary.

In performing its duties, the Internal Audit Unit has the following authorities:

1. Accessing relevant Company records or information related to its duties.
2. Communicating with the Board of Directors, the Board of Commissioners, and/or the Audit Committee.
3. Holding regular and incidental meetings with the Board of Directors, the Board of Commissioners, and/or the Audit Committee.
4. Coordinating its activities with those of the external auditor.
5. Seeking advice and opinions from third parties or experts when necessary to support task execution.

Requirements of Internal Auditors

The requirements for internal auditors within the Internal Audit Unit include:

1. Possessing integrity and professional, independent, honest, and objective behavior in carrying out their duties;
2. Having knowledge and experience in audit techniques and other disciplines relevant to their responsibilities;
3. Having knowledge of capital market laws and regulations and other related legal provisions;
4. Having the ability to interact and communicate effectively, both verbally and in writing ;
5. Complying with professional standards issued by the Internal Audit association;
6. Complying with the Internal Audit code of ethics;

7. Wajib menjaga kerahasiaan informasi dan/atau data Perseroan terkait dengan pelaksanaan tugas dan tanggung jawab Audit Internal kecuali diwajibkan berdasarkan peraturan perundang-undangan atau penetapan/putusan pengadilan;
8. Memahami prinsip-prinsip tata kelola perusahaan yang baik dan manajemen risiko; dan
9. Bersedia meningkatkan pengetahuan, keahlian dan kemampuan profesionalismenya secara terus-menerus.
10. Pada tahun 2025, Unit Audit Internal Perseroan terdiri atas 11 orang auditor yang memiliki kompetensi dan latar belakang professional di bidang audit, akuntasi, serta manajemen risiko. Selain itu, pegawai Unit Audit Internal telah mengikuti pelatihan yang sesuai untuk menjalankan fungsinya, sebagai bentuk komitmen terhadap peningkatan kualitas dan kredibilitas fungsi audit internal. Berikut ini pelatihan yang diikuti pegawai Unit Audit Internal selama tahun 2025.

7. Maintaining the confidentiality of Company information and/or data related to the execution of Internal Audit duties and responsibilities, except when disclosure is required by law or court order;
8. Understanding principles of good corporate governance and risk management; and
9. Being willing to continuously improve their knowledge, skills, and professional capabilities.
10. In 2025, the Company's Internal Audit Unit consisted of 11 auditors with professional competencies and backgrounds in auditing, accounting, and risk management. Furthermore, members of the Internal Audit Unit participated in relevant training to fulfill their functions, reflecting the commitment to enhancing the quality and credibility of the internal audit function. The following are the training programs attended by Internal Audit Unit personnel throughout 2025.

Program	Penyelengara Organizer	Waktu Time	Tempat Venue
Internal Audit Development & Alignment Session 2026	Group Internal Audit ASG	17 November 2025 November 17, 2025	Jakarta
Workshop on IFRS Sustainability Standards	IDX (Indonesian Stock Exchange)	23 September 2025 September 23, 2025	Online
Value and Benefits of 2025 S&P Global Corporate Sustainability Assessment (CSA)	Bursa Efek Indonesia (BEI) & S&P Global	28 Mei 2025 May 28, 2025	Online
Deloitte ConnecT 2025 : Coalescing Technology, Transformation & Tomorrow	Deloitte Indonesia	27 Mei 2025 May 27, 2025	Jakarta
Sharing Knowledge Session : Case Fraud	Group Internal Audit ASG	7 Mei 2025 May 7, 2025	Jakarta
Training Project Management and Agile Auditing	Group Internal Audit ASG	7 Januari 2025 January 7, 2025	Jakarta

Pelaksanaan Tugas Unit Audit Internal

Hingga akhir tahun 2025, Unit Audit Internal telah menjalankan tugas sebagai berikut:

1. Menyampaikan Rencana Kerja Internal Audit tahun 2025;
2. Memaparkan Laporan Pelaksanaan Kerja Internal Audit Q1, Q2, dan Q3 2025 terhadap Komite Audit;
3. Menerbitkan Laporan Audit untuk Pembebasan Lahan Grup Perseroan yang disampaikan ke Dewan Komisaris;
4. Menerbitkan Laporan Audit atas *project development cost* PT Mega Andalan Sukses;
5. Menerbitkan Laporan Audit atas proyek marketing PT Bumindo Mekar Wibawa;
6. Melakukan pelatihan terhadap divisi Unit Audit Internal.

Implementation the Internal Audit Unit Duties

By the end of 2025, the Internal Audit Unit had carried out the following duties:

1. Submitted the 2025 Internal Audit Work Plan;
2. Presented the Internal Audit Work Implementation Reports for Q1, Q2, and Q3 of 2025 to the Audit Committee;
3. Issued an Audit Report on the Company Group's Land Acquisition, submitted to the Board of Commissioners;
4. Issued an Audit Report on the project development cost of PT Mega Andalan Sukses;
5. Issued an Audit Report on the marketing project of PT Bumindo Mekar Wibawa;
6. Conducted training for the Internal Audit Unit division.

Akuntan **Publik**
Public Accountants

Fungsi pengawasan independen di bidang keuangan dijalankan melalui keterlibatan Kantor Akuntan Publik (KAP). Perseroan menunjuk KAP untuk memastikan laporan keuangan disusun secara akurat, transparan, dan sesuai dengan peraturan yang berlaku.

KAP yang ditunjuk wajib memiliki kompetensi dan independensi yang memadai untuk memberikan opini profesional atas laporan keuangan yang disusun berdasarkan Standar Akuntansi Keuangan (SAK) di Indonesia. Penunjukan KAP mengacu pada POJK No. 9 Tahun 2023 tentang Penggunaan Jasa Akuntan Publik dan Kantor Akuntan Publik dalam Kegiatan Jasa Keuangan.

Setiap calon Akuntan Publik dan KAP yang dipilih harus terdaftar di OJK, memiliki reputasi baik, serta bebas dari benturan kepentingan (*conflict of interest*) dengan Perseroan. Untuk tahun buku 2025, Perseroan menunjuk KAP Johan Malonda Mustika & Rekan, yang hanya memberikan jasa audit laporan keuangan, tanpa jasa lain di luar lingkup audit.

Adapun daftar KAP dan Akuntan Publik yang ditunjuk dalam tiga tahun terakhir adalah sebagai berikut:

Independent oversight in the financial field is carried out through the engagement of a Public Accounting Firm (KAP). The Company appoints a KAP to ensure that its financial statements are prepared accurately, transparently, and in accordance with applicable regulations.

The appointed KAP must possess sufficient competence and independence to provide a professional opinion on the financial statements, which are prepared in accordance with Indonesian Financial Accounting Standards (SAK). The appointment of a KAP refers to OJK Regulation No. 9 of 2023 on the Use of Public Accountant and Public Accounting Firm Services in Financial Services Activities.

Each Public Accountant and KAP selected must be registered with the OJK, have a good reputation, and be free from conflicts of interest with the Company. For the 2025 financial year, the Company appointed KAP Johan Malonda Mustika & Rekan, which provides only financial statement audit services and no other services outside the audit scope.

The list of Public Accounting Firms and Public Accountants appointed over the past three years is as follows:

Tahun Buku Fiscal Year	**Nama Kantor Akuntan Publik** Name of Public Accounting Firm	**Nama Akuntan Publik** Name of Public Accountant	**Jasa Audit** Audit Service	**Biaya** Fee
2025	KAP Johan Malonda Mustika & Rekan	Putu Astika, CPA, CA	Audit atas Laporan Keuangan Audit of Financial Statements	Rp175.000.000,- IDR 175,000,000,-
2024	KAP Johan Malonda Mustika & Rekan	Putu Astika, CPA, CA	Audit atas Laporan Keuangan Audit of Financial Statements	Rp260.000.000,- IDR 260,000,000,-
2023	KAP Johan Malonda Mustika & Rekan	Putu Astika, CPA, CA	Audit atas Laporan Keuangan Audit of Financial Statements	Rp260.000.000,- IDR 260,000,000,-

Sistem **Pengendalian Internal**
Internal Control System

Sistem Pengendalian Internal merupakan proses yang dirancang dan diterapkan oleh Perseroan untuk memberikan keyakinan memadai bahwa tujuan perusahaan dapat dicapai secara efektif, efisien, dan sesuai dengan ketentuan yang berlaku.

Sistem ini mencakup pengendalian atas kegiatan operasional, pelaporan keuangan, serta kepatuhan terhadap peraturan dan kebijakan internal Perseroan. Sebagai bagian dari penerapan prinsip-prinsip GCG, Perseroan mengintegrasikan sistem pengendalian internal ke dalam setiap aspek operasional guna memastikan tata kelola yang transparan dan akuntabel.

Pengendalian Keuangan dan Operasional

Perseroan menerapkan sistem pengendalian internal yang mencakup 2 (dua) aspek utama, yaitu pengendalian keuangan dan pengendalian operasional. Pengendalian keuangan meliputi proses pengamanan aset Perseroan, seperti pengendalian atas akses keuangan, pengawasan terhadap transaksi keuangan, dan pengendalian atas pembayaran. Pengendalian keuangan bertujuan untuk memastikan bahwa seluruh transaksi dan laporan keuangan disusun secara akurat, transparan, dan sesuai dengan standar yang berlaku, serta untuk mencegah terjadinya penyimpangan atau penyelewengan. Sementara itu, pengendalian operasional berfokus pada efisiensi dan efektivitas operasional perusahaan, memastikan bahwa setiap proses bisnis berjalan sesuai dengan kebijakan dan prosedur yang telah ditetapkan, serta meminimalkan risiko operasional yang dapat mempengaruhi kinerja Perseroan secara keseluruhan. Kedua aspek pengendalian ini diterapkan secara menyeluruh untuk mendukung tercapainya tujuan Perseroan dan menjaga keberlanjutan usaha dalam jangka panjang.

Tinjauan atas Efektivitas Sistem Pengendalian Internal

Direksi dan Dewan Komisaris senantiasa melakukan evaluasi secara berkala untuk memastikan efektivitas dari sistem pengendalian internal yang diterapkan oleh Perseroan. Evaluasi yang dilakukan mencakup mekanisme struktur dan kecukupan sistem pengendalian internal. Perseroan telah menerapkan pengendalian yang memadai untuk melindungi aset Perseroan, memastikan keandalan informasi keuangan, serta memastikan bahwa kegiatan operasional Perseroan berjalan dengan efisien dan sesuai dengan kebijakan dan regulasi yang berlaku.

The Internal Control System is a process designed and implemented by the Company to provide reasonable assurance that corporate objectives can be achieved effectively, efficiently, and in compliance with applicable regulations.

The system encompasses controls over operational activities, financial reporting, and adherence to the Company's internal policies and regulatory requirements. As part of its implementation of GCG principles, the Company integrates internal control mechanisms into all aspects of operations to ensure transparent and accountable governance.

Financial and Operational Control

The Company implements an internal control system that covers two main aspects: financial controls and operational controls. Financial controls include safeguarding the Company's assets through mechanisms such as controls over financial access, oversight of financial transactions, and controls over payments. These controls ensure that all transactions and financial statements are prepared accurately, transparently, and in accordance with applicable standards, while preventing irregularities or misuse. Operational controls focus on the efficiency and effectiveness of the Company's operations, ensuring that every business process is conducted in accordance with established policies and procedures, and minimizing operational risks that may affect overall corporate performance. Both control aspects are applied comprehensively to support the achievement of the Company's objectives and to maintain long-term business sustainability.

Review of Effectiveness of the Internal Control System

The Board of Directors and the Board of Commissioners conduct periodic evaluations to ensure the effectiveness of the Company's internal control system. These evaluations cover the mechanisms, structure, and adequacy of the internal control framework. The Company has implemented adequate controls to safeguard its assets, ensure the reliability of financial information, and ensure that its operational activities run efficiently and in accordance with applicable policies and regulations.

Pernyataan Kecukupan Sistem Pengendalian

Selama tahun buku 2025, Direksi dan Dewan Komisaris telah melakukan pengawasan aktif terhadap implementasi pengendalian internal yang diterapkan masing-masing unit kerja, sekaligus meninjau ketersedian perangkat kebijakan dan prosedur internal yang mendukung terlaksananya kegiatan pengendalian internal yang efektif. Direksi dan Dewan Komisaris menilai bahwa implementasi sistem pengendalian internal yang dijalankan oleh Perseroan telah berjalan dengan optimal dan memadai. Seluruh aspek pengendalian, baik operasional maupun keuangan telah dijalankan dengan mematuhi peraturan-peraturan yang berlaku dan standar yang ditetapkan.

Statement of Adequacy of Internal Control System

Throughout the 2025 financial year, the Board of Directors and the Board of Commissioners actively oversaw the implementation of internal controls within each work unit and reviewed the availability of policies and internal procedures that support effective internal control activities. The Board of Directors and the Board of Commissioners assessed that the Company's internal control system had been implemented optimally and adequately. All control aspects, both operational and financial, were executed in compliance with applicable regulations and established standards.

Manajemen **Risiko**
Risk Management

Kegiatan usaha yang dijalankan oleh Perseroan tidak terlepas dari faktor internal dan eksternal yang berpotensi menimbulkan risiko bagi keberlanjutan bisnis. Menyadari hal tersebut, Perseroan mengimplementasikan manajemen risiko yang dapat mendorong akurasi dalam penyusunan peta risiko, menekan kemungkinan munculnya risiko dan mempermudah upaya mitigasi risiko secara tepat dan efisien. Dengan pengelolaan risiko yang dilakukan, Perseroan dapat memaksimalkan pengelolaan operasional dan meningkatkan kinerja secara keseluruhan. Perseroan senantiasa memperkuat komitmen untuk mengelola langkah-langkah untuk memahami potensi risiko, menilai dampak dan probabilitasnya, serta mengembangkan strategi mitigasi untuk mengatasi risiko tersebut dengan cara yang efektif dan efisien. Manajemen risiko yang baik membantu Perseroan dalam pengambilan keputusan dan mengurangi ketidakpastian dalam mencapai tujuan jangka panjang.

The Company's business activities are inherently exposed to internal and external factors that may pose risks to business sustainability. Recognizing this, the Company implements a risk management framework that enhances the accuracy of risk mapping, reduces the likelihood of risk occurrence, and facilitates efficient and effective mitigation efforts. Through structured risk management, the Company is able to optimize operational management and improve overall performance. The Company continually strengthens its commitment to identifying potential risks, assessing their impact and likelihood, and developing mitigation strategies to address these risks in an effective and efficient manner. Robust risk management supports better decision-making and reduces uncertainties in achieving long-term objectives.

Sistem Manajemen Risiko

Sistem manajemen risiko merupakan proses sistematis yang memiliki fungsi untuk mengidentifikasi, menganalisis, mengevaluasi, dan mengelola risiko yang dapat terjadi dalam operasional Perseroan. Perseroan menggunakan sistem manajemen risiko untuk mengurangi adanya kemungkinan dan potensi munculnya kerugian maupun kerusakan yang disebabkan faktor risiko, di samping meningkatkan kemampuan Perseroan ketika dihadapkan dengan situasi tak terduga.

Risk Management System

The risk management system is a systematic process used to identify, analyze, evaluate, and manage risks that may arise in the Company's operations. The Company applies this system to reduce the likelihood and potential impact of losses or damage caused by risk factors, while also enhancing the Company's ability to respond effectively to unexpected situations.

Jenis Risiko dan Cara Pengelolaannya

Perseroan terus melakukan pengelolaan dan mitigasi risiko dengan cara yang efektif dan tepat. Dalam menjalankan bisnis usaha, Perseroan menghadapi berbagai risiko yang timbul akibat perubahan kondisi ekonomi global yang berkembang dengan cepat. Oleh karena itu, Perseroan telah melaksanakan penilaian risiko pada beberapa proses bisnis untuk mengidentifikasi potensi risiko dan mengklasifikasikannya berdasarkan tingkatannya. Perseroan juga secara aktif mengevaluasi risiko-risiko yang dihadapi dan mengidentifikasi kemungkinan munculnya risiko baru, serta mencari langkah mitigasi yang tepat untuk mengatasi risiko tersebut. Efektivitas manajemen risiko dinilai berdasarkan sejauh mana upaya mitigasi dapat mengurangi risiko yang ada. Berikut adalah risiko-risiko yang dihadapi oleh Perseroan pada tahun 2024 berdasarkan pengelompokan, serta upaya yang dilakukan untuk mengelola dan memitigasi risiko tersebut:

Types of Risk and How to Manage Them

The Company continues to manage and mitigate risks effectively and appropriately. In conducting its business, the Company faces various risks arising from rapidly changing global economic conditions. Accordingly, the Company has conducted risk assessments across several business processes to identify potential risks and classify them according to their severity. The Company also actively evaluates existing risks, identifies the possibility of emerging new risks, and determines appropriate mitigation measures to address them. The effectiveness of risk management is assessed based on how well mitigation efforts reduce existing risks. The following are the risks faced by the Company in 2024 by category, along with the measures taken to manage and mitigate these risks:

Jenis Risiko Type of Risk	**Penjelasan** Description	**Upaya Mitigasi Risiko** Risk Mitigation Measures
Risiko Kredit	Risiko bahwa Perusahaan akan mengalami kerugian yang timbul dari pelanggan, klien atau pihak lawan yang gagal memenuhi liabilitas kontraktual mereka. Tidak ada risiko kredit yang terpusat secara signifikan.	Perseroan melakukan kesepakatan mengenai jangka waktu pembayaran pada saat pengadaan kontrak kerja dengan para pelanggannya dan memonitor sistem pembayaran dari pelanggan dan telah menerapkan denda kepada pelanggan yang telah melewati masa tenggang pembayaran yang telah ditentukan.
Credit Risk	The risk that the Company may incur losses arising from customers, clients, or counterparties who fail to meet their contractual obligations. There is no significant concentration of credit risk.	The Company establishes payment term agreements at the time of entering into work contracts with customers, monitors customer payment systems, and applies penalties to customers who exceed the agreed payment grace period.
Risiko Nilai Tukar Mata Uang Asing	Risiko nilai tukar mata uang asing adalah risiko di mana nilai wajar atau arus kas masa mendatang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan nilai tukar mata uang asing.	Pada saat ini, Perseroan dan Entitas Anak tidak menghadapi risiko nilai tukar mata uang asing.
Foreign Exchange Risk	The risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in foreign currency exchange rates.	Currently, the Company and its Subsidiaries do not face foreign exchange risk.
Risiko Tingkat Suku Bunga	Risiko di mana nilai wajar atau arus kas masa datang dari suatu instrumen keuangan akan berfluktuasi akibat perubahan suku bunga pasar.	Perseroan dan Entitas Anak terpengaruh risiko perubahan suku bunga terutama timbul dari pinjaman untuk modal kerja dan kredit investasi. Pinjaman pada berbagai suku bunga menimbulkan risiko suku bunga dan nilai wajar kepada Perusahaan dan Entitas Anak.
Interest Rate Risk	The risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates.	The Company and its Subsidiaries are exposed to interest rate changes primarily arising from working capital loans and investment credit. Loans with varying interest rates pose interest rate and fair value risks to the Company and its Subsidiaries.
Risiko Harga	Risiko fluktuasi nilai instrumen keuangan sebagai akibat perubahan harga pasar.	Saat ini Perseroan dan Entitas Anak tidak menghadapi risiko harga.
Price Risk	The risk of fluctuations in the value of financial instruments as a result of changes in market prices.	Currently, the Company and its Subsidiaries do not face price risk.

Jenis Risiko Type of Risk	**Penjelasan** Description	**Upaya Mitigasi Risiko** Risk Mitigation Measures
Risiko Likuiditas	Manajemen risiko likuiditas yang hati-hati berarti mempertahankan kas dan bank memadai untuk mendukung kegiatan bisnis Perseroan dan Entitas Anak secara tepat waktu.	Dalam mengantisipasi risiko pengelolaan dana, Perseroan dan Entitas Anak telah melakukan prediksi dana untuk jangka pendek dan menengah dalam mendukung kebutuhan operasionalnya dan memastikan tersedianya pendanaan berdasarkan kecukupan fasilitas kredit yang mengikat.
Liquidity Risk	The risk of being unable to meet financial obligations due to insufficient liquidity. Prudent liquidity risk management requires maintaining adequate cash and bank balances to support the timely execution of the Company's and Subsidiaries' business activities.	To anticipate funding management risks, the Company and its Subsidiaries prepare short-term and medium-term cash flow forecasts to support operational needs and ensure the availability of funding through adequate committed credit facilities.
Risiko Pelemahan Daya Beli Masyarakat	Potensi penurunan kemampuan konsumen dalam membeli barang dan jasa akibat faktor ekonomi.	Perseroan selalu menyiapkan langkah kerjasama dengan perbankan dalam memberikan alternatif pembiayaan kepada Konsumen, agar konsumen dapat dengan mudah memperoleh pembiayaan yang terbaik.
Risk of Declining Consumer Purchasing Power	The potential reduction in consumers' ability to purchase goods and services due to economic factors.	The Company consistently prepares collaborative financing schemes with banks to provide consumers with alternative financing options, enabling them to access the most suitable financing solutions.

Tinjauan Efektivitas Sistem Manajemen Risiko

Direksi dan Dewan Komisaris memiliki tugas dan tanggung jawab untuk mengawasi manajemen risiko secara berkala. Untuk memastikan efektivitasnya, Direksi dan Dewan Komisaris memastikan setiap kebijakan manajemen risiko sesuai dengan tujuan, sasaran, strategi, dan toleransi risiko yang ditentukan. Tinjauan efektivitas manajemen risiko memiliki tujuan untuk menilai kualitas rancangan dan pelaksanaan proses manajemen risiko, pengawasan tingkat risiko, hingga ketepatan pengambilan keputusan yang dilakukan oleh Direksi.

Pernyataan Kecukupan Sistem Manajemen Risiko (*Risk Management System Adequacy Statement*) Direksi dan Dewan Komisaris memiliki pertimbangan bahwa kebijakan manajemen risiko tahun buku 2025 telah sesuai dengan tujuan, sasaran, strategi, dan toleransi risiko Perseroan. Kebijakan manajemen risiko dapat memberikan peringatan dini terhadap risiko material, serta memastikan dampak dan kemungkinan terjadinya risiko telah dinilai, dengan strategi dan rencana mitigasi risiko yang telah tersedia.

Selanjutnya, Direksi dan Dewan Komisaris menilai penerapan manajemen risiko Perseroan telah sesuai dengan tata cara yang telah ditetapkan serta disesuaikan dengan peraturan perundang-undangan yang berlaku. Pada tahun 2025, Perseroan dinyatakan tidak mengalami risiko yang signifikan dan berdampak pada kinerja sepanjang tahun. Peristiwa yang bersifat minor dan insidental telah ditangani secara langsung.

Review of Risk Management System Effectiveness

The Board of Directors and the Board of Commissioners have the duty and responsibility to supervise the Company's risk management on a periodic basis. To ensure its effectiveness, the Board of Directors and the Board of Commissioners ensure that each risk management policy aligns with the Company's objectives, targets, strategies, and defined risk tolerance. The review of risk management effectiveness aims to evaluate the quality of the design and implementation of the risk management process, the monitoring of risk levels, and the accuracy of decisions made by the Board of Directors.

Risk Management System Adequacy Statement The Board of Directors and the Board of Commissioners conclude that the Company's risk management policies for the 2025 financial year are aligned with the Company's objectives, targets, strategies, and risk tolerance. The risk management framework provides early warning of material risks and ensures that the impact and likelihood of risks have been assessed, supported by available mitigation strategies and plans.

Furthermore, the Board of Directors and the Board of Commissioners assess that the Company's risk management implementation complies with established procedures and is consistent with applicable laws and regulations. In 2025, the Company did not experience any significant risks affecting its performance during the year. Minor and incidental events were addressed promptly.

Perkara **Hukum Penting**
Substantial Legal Suits

Pada tahun 2025, Perseroan tidak sedang menghadapi perkara penting secara perdata maupun pidana yang dapat memberikan dampak signifikan bagi Perseroan.

In 2025, the Company was not involved in any significant civil or criminal legal proceedings that could have a substantial impact on the Company.

Sanksi **Administratif**
Administrative Sanction

Pada tahun 2025, Perseroan tidak menerima sanksi administratif.

In 2025, the Company did not receive any administrative sanctions.

Kode **Etik**
Code of Conduct

Kode Etik Perseroan merupakan bagian dari penerapan GCG dan disusun berlandaskan pada filosofi dan visi Perseroan dengan memperhatikan prinsip-prinsip tata kelola perusahaan yang baik. Kode Etik ini dirancang untuk memastikan bahwa setiap tindakan dan keputusan dilakukan dengan integritas, transparansi, dan tanggung jawab, sesuai dengan nilai-nilai yang dijunjung tinggi oleh Perseroan. Penerapan Kode Etik yang konsisten juga mendukung terciptanya hubungan yang saling menghormati antara Perseroan, karyawan, mitra bisnis, serta pemangku kepentingan lainnya.

Perseroan menjunjung tinggi standar etika perilaku, baik dalam etika perilaku karyawan dalam lingkungan kerja maupun etika perilaku bisnis. Dalam menjalankan etika perilaku ini, Perseroan mendorong semua karyawan Perseroan untuk berperilaku adil, jujur dan hormat. Kode Etik menjadi panduan di dalam pembentukan perilaku tersebut, menguatkan budaya dan nilai-nilai Perseroan serta merupakan prinsip-prinsip dasar bisnis dan kerja Perseroan agar Perseroan dan organisasi bertumbuh secara sehat dan berkelanjutan, sehingga penerapan *Code of Conduct* (COC) atau Pedoman Etika Berperilaku ini adalah wajib.

Tujuan dan Isi Kode Etik

Kode Etik bertujuan untuk membentuk, mengatur, dan mengarahkan sikap dan perilaku sehingga diharapkan terbentuk budaya Perseroan yang mendukung tercapainya visi dan misi, serta menjadi acuan karyawan dan pihak terkait dalam bekerja dan mengambil keputusan yang mencerminkan nilai etis yang dianut oleh Perseroan.

The Company's Code of Ethics is an integral part of its GCG implementation and is formulated based on the Company's philosophy and vision, while adhering to the principles of good corporate governance. The Code of Ethics is designed to ensure that all actions and decisions are carried out with integrity, transparency, and responsibility, in alignment with the values upheld by the Company. Consistent application of the Code of Ethics also supports the creation of respectful relationships among the Company, employees, business partners, and other stakeholders.

The Company upholds high ethical standards in both employee behavior within the workplace and in business conduct. In applying these ethical standards, the Company encourages all employees to act fairly, honestly, and respectfully. The Code of Ethics serves as a guideline for shaping such behavior, strengthening the Company's culture and values, and establishing the fundamental principles that guide the Company's business and operational practices. This ensures that the Company and its organization grow in a healthy and sustainable manner, making adherence to the Code of Conduct (COC) or Ethical Conduct Guidelines mandatory.

Purpose and Content of Code of Conducts

The Code of Ethics aims to shape, regulate, and guide attitudes and behavior to cultivate a corporate culture that supports the achievement of the Company's vision and mission. It serves as a reference for employees and relevant parties in carrying out their duties and making decisions that reflect the ethical values upheld by the Company.

Adapun pokok-pokok Kode Etik membahas mengenai:

1. Etika Bisnis Perseroan merupakan sistem nilai yang ditetapkan, diyakini dan dijalankan sebagai acuan dalam berhubungan dengan para pemangku kepentingan lingkungan bisnis Perseroan. Perseroan dalam menjalankan bisnis selalu berupaya mengindahkan nilai-nilai Perseroan dan hukum yang berlaku;
2. Etika Kerja merupakan tata aturan normatif mengenai norma dan nilai dasar yang menjadi acuan karyawan dalam berperilaku, bersikap, bekerja, mengambil Keputusan, mengembangkan relasi dengan para karyawan, atasan dan bawahan, dengan pihak luar dan pekerjanya, penanganan dan pengelolaan data, informasi dan aset, membangun dan menjaga citra dan aspirasi kemasyarakatannya;

3. Pedoman Pelaksanaan Pedoman Perilaku ini berlaku bagi seluruh karyawan, direksi Perseroan dan semua yang bekerja bagi Perseroan. Direksi bertanggung jawab untuk memastikan bahwa Pedoman Pelaksanaan ini dikomunikasikan, dipahami dan dilaksanakan oleh karyawan Perseroan di setiap unit. Perseroan memastikan bahwa Kode Etik telah memperhatikan aspek hukum dan ketentuan yang berlaku, visi, misi, tujuan dan nilai-nilai yang dianut oleh Perseroan, praktek bisnis terbaik (*best practices*) di internal maupun eksternal Perseroan. Implementasi Kode Etik diharapkan dapat menciptakan praktik bisnis yang semakin baik dan berbudaya kerja unggul. Kode Etik senantiasa dikaji ulang dan disesuaikan dengan perkembangan hukum, sosial, norma yang berlaku di masyarakat, kepentingan Perseroan dan perjalanan bisnis Perseroan.

Sosialisasi Kode Etik

Sosialisasi Kode Etik yang menyeluruh dan berkelanjutan merupakan bagian dari upaya untuk memastikan seluruh insan Perseroan dapat menjalankan tugas dan tanggung jawab dengan optimal. Melalui program sosialisasi ini, kesadaran dan pemahaman karyawan serta pihak terkait mengenai nilai-nilai dasar dan prinsip yang harus dijunjung tinggi dalam kegiatan operasional dapat meningkat.

Sepanjang tahun 2025, Perseroan terus melakukan sosialisasi Kode Etik kepada seluruh karyawan melalui berbagai media seperti situs internal, surat pernyataan, dan surat elektronik. Setiap karyawan diharapkan tidak hanya memahami tetapi juga menerapkan nilai-nilai dan prinsip-prinsip Kode Etik dalam setiap keputusan dan tindakan, guna menciptakan budaya kerja yang transparan, berintegritas, dan berkeadilan.

Pengungkapan Pelanggaran Kode Etik Tahun 2025

Sepanjang tahun 2025, Perseroan mencatatkan tidak terdapat sanksi atas pelanggaran Kode Etik yang dilakukan oleh karyawan Perseroan

The main points of the Code of Ethics cover:

1. Corporate Business Ethics a system of values established, upheld, and practiced as a reference in the Company's interactions with stakeholders in its business environment. In conducting its business, the Company consistently strives to comply with corporate values and applicable laws.

2. Work Ethics a set of normative rules regarding the fundamental norms and values that guide employees in their behavior, attitudes, work, decision-making, relationships with fellow employees, superiors and subordinates, external parties and workers, as well as in handling and managing data, information, and assets. Work Ethics also encompasses building and maintaining the Company's image and social aspirations.
3. Implementation Guidelines These Behavioral Guidelines apply to all employees, the Board of Directors, and every individual working for the Company. The Board of Directors is responsible for ensuring that these guidelines are communicated, understood, and implemented by all employees in every unit. The Company ensures that the Code of Ethics takes into account applicable legal aspects, the Company's vision, mission, objectives, values, and both internal and external best business practices. Implementation of the Code of Ethics is expected to foster improved business practices and a culture of excellence. The Code of Ethics is subject to periodic review and adjustment in line with legal developments, social changes, prevailing societal norms, the Company's interests, and the Company's business evolution.

Code of Conduct Socializations

Comprehensive and continuous dissemination of the Code of Ethics is part of the Company's efforts to ensure that all personnel can carry out their duties and responsibilities optimally. Through this program, employee and stakeholder awareness and understanding of the fundamental values and principles that must be upheld in operational activities can be strengthened.

Throughout 2025, the Company continued to socialize the Code of Ethics to all employees through various channels, including the internal website, declaration forms, and email communication. Every employee is expected not only to understand but also to apply the values and principles of the Code of Ethics in every decision and action, in order to foster a transparent, ethical, and fair work culture.

Disclosure of Violations of the Code of Conduct in 2025

Throughout 2025, the Company recorded no sanctions issued for violations of the Code of Ethics committed by its employees.

Kebijakan **Pengungkapan Informasi**
Information Disclosure Policy

Kepemilikan Saham Anggota Dewan Komisaris dan Direksi

Berdasarkan POJK No. 4 Tahun 2024 tentang Laporan Kepemilikan atau Perubahan Kepemilikan Saham Perusahaan Terbuka dan Aktivitas Menjaminkan Saham, setiap anggota Dewan Komisaris dan Direksi wajib melaporkan kepemilikan serta setiap perubahan kepemilikan saham, baik secara langsung maupun tidak langsung, dengan ketentuan sebagai berikut:

1. Pemberitahuan kepada Perseroan selambat-lambatnya 3 (tiga) hari kerja; dan
2. Pelaporan kepada Otoritas Jasa Keuangan (OJK) selambat-lambatnya 5 (lima) hari kerja sejak terjadinya perubahan kepemilikan hak suara.

Sepanjang tahun 2025, tidak terdapat transaksi pembelian atau penjualan saham oleh anggota Dewan Komisaris maupun Direksi, baik secara langsung maupun tidak langsung. Informasi lebih lanjut mengenai kepemilikan saham dapat dilihat pada Bab Profil Perusahaan.

Perseroan berkomitmen menjaga transparansi dan kepatuhan terhadap seluruh ketentuan pengungkapan informasi sebagaimana diatur oleh peraturan perundang-undangan, OJK, dan Bursa Efek Indonesia (BEI). Perseroan juga secara aktif menyampaikan informasi tambahan melalui berbagai kanal komunikasi, termasuk siaran pers, konferensi, pertemuan publik, dan situs web resmi Perseroan, di mana berbagai dokumen terkait dapat diakses dan diunduh oleh publik.

Share Ownership of Members of the Board of Commissioners and Board of Directors

Based on OJK Regulation No. 4 of 2024 concerning Reports on Ownership or Changes in Share Ownership of Public Companies and Share Pledging Activities, each member of the Board of Commissioners and the Board of Directors is required to report their ownership and any changes in ownership of shares, whether direct or indirect, under the following provisions:

1. Notification to the Company no later than 3 (three) working days; and
2. Reporting to the Financial Services Authority (OJK) no later than 5 (five) working days from the occurrence of a change in voting rights ownership.

Throughout 2025, there were no share purchase or sale transactions by members of the Board of Commissioners or the Board of Directors, whether direct or indirect. Further information regarding share ownership can be found in the Company Profile chapter.

The Company is committed to maintaining transparency and compliance with all disclosure requirements as regulated by applicable laws and regulations, OJK, and the Indonesia Stock Exchange (IDX). The Company also actively provides additional information through various communication channels, including press releases, conferences, public meetings, and the Company's official website, where relevant documents can be accessed and downloaded by the public.

Dokumen/Informasi Document / Information	**Ketersediaan di Situs Web** Availability on the Website
Laporan Tahunan Annual Report	✓
Laporan Keberlanjutan Sustainability Report	✓
Laporan Keuangan Triwulan dan Tahunan Quarterly and Annual Financial Statements	✓
Piagam Direksi dan Dewan Komisaris Board of Directors and Board of Commissioners Charters	✓
Panggilan RUPS, Tata Tertib RUPS dan Formulir Surat Kuasa GMS Invitation, GMS Rules of Conduct, and Proxy Form	✓
Ringkasan RUPS GMS Summary	✓
Siaran Pers Press Releases	✓
Keterbukaan Informasi Information Disclosures	✓

Sistem **Pelaporan Pelanggaran**
Whistleblowing System

Untuk menjaga integritas operasional dan memastikan kepatuhan yang tinggi, Perseroan telah menerapkan Prosedur Sistem Pelaporan Pelanggaran (*Whistleblowing System*/WBS) sebagai sarana bagi karyawan dan pihak terkait untuk melaporkan dugaan pelanggaran di lingkungan Perseroan, Anak Perusahaan, maupun Afiliasi.

Melalui WBS, Perseroan berupaya menangani setiap permasalahan secara internal dan preventif sebelum berkembang menjadi isu publik. Pembentukan sistem ini ditetapkan melalui Surat Keputusan Direksi No. 006/PANI-PIK2/SKDir/CoCWBS/CorSec/VII/2023 tanggal 5 Juli 2023.

WBS dirancang untuk mendukung pelaksanaan Kode Etik serta memperkuat budaya integritas di seluruh lini operasional. Melalui mekanisme ini, setiap insan Perseroan memiliki saluran yang aman, rahasia, dan terpercaya untuk melaporkan dugaan pelanggaran terhadap nilai dan etika perusahaan.

Tujuan Sistem Pelaporan Pelanggaran

1. Meningkatkan efektivitas dalam implementasi *Good Corporate Governance* (GCG), Sistem Manajemen Anti Penyuapan (SMAP), dan Pengendalian Internal di Lingkungan Perseroan;
2. Mewajibkan setiap karyawan dan para pemangku kepentingan untuk menyampaikan/melaporkan kepada Pengelola WBS tentang pelanggaran dan/atau penyimpangan kode etik, hukum, kebijakan manajemen (termasuk Pedoman dan SOP), dan hal-hal lainnya yang dapat merugikan dan/atau membahayakan Perseroan, baik terhadap lingkungan, gedung kantor, kondisi kerja, reputasi organisasi, dan lainnya. Sehingga Perusahaan segera mengambil tindakan yang sesuai untuk menyelesaikan permasalahan yang menjadi penyebab terjadinya pelanggaran dan/atau penyimpangan;
3. Mengurangi kerugian yang terjadi karena pelanggaran melalui deteksi dini;
4. Meningkatkan keyakinan kepada setiap karyawan dan para pemangku kepentingan mengenai adanya perlindungan dari hukuman, tindakan balasan atau perlakuan yang tidak wajar dan tidak adil kepada Pelapor apabila yang bersangkutan mengungkapkan pelanggaran dengan berdasarkan itikad baik dan bukti yang memadai; dan
5. Mewujudkan lingkungan kerja yang bersih dan bebas dari Korupsi, Kolusi, dan Nepotisme.

To maintain operational integrity and ensure a high level of compliance, the Company has implemented a Whistleblowing System (WBS) as a channel for employees and relevant parties to report suspected violations within the Company, its Subsidiaries, or Affiliates.

Through the WBS, the Company aims to address issues internally and preventively before they develop into public concerns. The establishment of this system was stipulated through the Board of Directors Decree No. 006/PANI-PIK2/SKDir/CoCWBS/CorSec/VII/2023 dated July 5, 2023.

The WBS is designed to support the implementation of the Code of Ethics and strengthen a culture of integrity across all operational levels. Through this mechanism, every member of the Company has access to a safe, confidential, and reliable channel to report suspected violations of corporate values and ethics.

Objectives of Whistleblowing System

1. Enhancing the effectiveness of implementing Good Corporate Governance (GCG), the Anti-Bribery Management System (SMAP), and Internal Control within the Company;
2. Requiring every employee and stakeholder to submit/report to the WBS Administrator any violations and/or deviations of the code of ethics, laws, management policies (including Guidelines and SOPs), and other matters that may harm and/or endanger the Company-whether related to the environment, office buildings, working conditions, organizational reputation, and others-so that the Company can immediately take appropriate action to resolve the issues causing such violations and/or deviations;
3. Reducing losses arising from violations through early detection;
4. Increasing confidence among employees and stakeholders regarding the availability of protection from penalties, retaliation, or unfair and improper treatment toward Whistleblowers who disclose violations in good faith and with sufficient evidence; and
5. Establishing a clean work environment that is free from Corruption, Collusion, and Nepotism.

Prinsip Pelaporan Pelanggaran

1. **Rahasia**
   Setiap identitas Pelapor wajib dirahasiakan oleh Pengelola WBS.
2. **Tidak Memihak**
   Setiap laporan pelanggaran dan/atau penyimpangan kepada Pengelola WBS wajib memenuhi sifat tidak memihak (imparsial) baik yang bersifat suku, ras, agama maupun golongan serta tidak bersifat fitnah dan/atau laporan palsu.
3. **Independen**
   Pengelola WBS wajib bersikap independen atas laporan yang diterima.
4. **Nonrepudiasi**
   Pengelola WBS, menerapkan prinsip nonrepudiasi yaitu memberikan kebijakan dan/atau pertimbangan administratif kepada Pelapor di lingkungan perusahaan terhadap potensi adanya pembalasan, tekanan atau ancaman baik secara fisik, psikologis maupun proses hukum.

Mekanisme dan Media Penyampaian Laporan Pelanggaran

Setiap insan Perseroan dapat melaporkan pelanggaran dengan kronologi dan bukti melalui sarana/media yang Perseroan miliki. Pelapor dapat menyampaikan indikasi pelanggaran dengan ruang lingkup meliputi korupsi, penyuapan, pelanggaran Kode Etik, penyalahgunaan aset Perseroan, serta tindakan yang bertentangan dengan kebijakan dan peraturan Perseroan. Pengelola *Whistleblowing* dapat menentukan tindak lanjut atas laporan yang terbukti pada suatu pelanggaran.

Perseroan menegaskan bahwa setiap pelaporan pelanggaran harus disampaikan dengan itikad baik, tanpa dilandasi oleh motif pribadi. Pelaporan harus mengutamakan manfaat yang lebih luas bagi seluruh karyawan dan pemangku kepentingan.

Pelapor dapat menyampaikan laporan pelanggaran melalui saluran komunikasi yang telah disediakan oleh Perseroan:
WhatsApp : 0812-88-456-456
Email : komite.etik@agungsedayu.com

Perlindungan bagi Pelapor

Perlindungan bagi Pelapor menjadi prioritas utama dalam implementasi WBS Perseroan. Perlindungan ini mencakup kerahasiaan identitas Pelapor, jaminan atas keamanan dari tindakan pembalasan, serta penanganan laporan secara transparan dan independen. Perseroan memastikan laporan ditindaklanjuti secara profesional sehingga menciptakan lingkungan pelaporan yang aman dan kondusif bagi karyawan dan pihak terkait lainnya.

Principles of Whistleblowing

1. **Confidentiality**
   The identity of every Whistleblower must be kept confidential by the WBS Administrator.
2. **Impartiality**
   Every report of violations and/or deviations submitted to the WBS Administrator must be impartial, free from bias related to ethnicity, race, religion, or group, and must not constitute defamation and/or false reporting.
3. **Independence**
   The WBS Administrator must act independently in handling every report received.
4. **Non-repudiation**
   The WBS Administrator applies the principle of non-repudiation by providing policies and/or administrative considerations to protect Whistleblowers within the Company from potential retaliation, pressure, or threats-whether physical, psychological, or legal.

Mechanism and Media for Submitting of Violations Report

Every member of the Company may report violations by providing a chronology and supporting evidence through the communication channels provided by the Company. Whistleblowers may submit indications of violations within the scope of corruption, bribery, breaches of the Code of Ethics, misuse of Company assets, and actions that contradict Company policies and regulations. The Whistleblowing Administrator may determine the follow-up actions for reports that are proven to constitute a violation.

The Company emphasizes that every report must be submitted in good faith and must not be driven by personal motives. Reporting should prioritize broader benefits for all employees and stakeholders.

Whistleblowers may submit reports through the following communication channels:
WhatsApp : 0812-88-456-456
Email : komite.etik@agungsedayu.com

Protection for Whistleblower

Protection for Whistleblowers is a top priority in the implementation of the Company's WBS. This protection includes the confidentiality of the Whistleblower's identity, safeguards against retaliation, and the handling of reports in a transparent and independent manner. The Company ensures that each report is followed up professionally to create a safe and conducive reporting environment for employees and other relevant parties.

Sosialisasi Sistem Pelaporan Pelanggaran

Untuk memastikan implementasi WBS berjalan dengan optimal, Perseroan menyelenggarakan sosialisasi rutin kepada seluruh karyawan dan pihak terkait. Sosialisasi ini meliputi penjelasan tentang mekanisme pelaporan, tata cara penanganan laporan, serta perlindungan yang diberikan kepada pelapor sesuai kebijakan yang berlaku. Sosialisasi ini dilakukan untuk meningkatkan kesadaran dan pemahaman terkait pentingnya WBS sebagai alat untuk mendeteksi dan menangani pelanggaran secara efektif. Informasi mengenai WBS juga ditampilkan pada area kantor Perseroan.

Jumlah Laporan Pelanggaran

Hingga akhir tahun 2025, Perseroan tidak menerima laporan pelanggaran.

Whistleblowing System Socialization

To ensure optimal implementation of the WBS, the Company conducts regular socialization sessions for all employees and relevant parties. These sessions include explanations of the reporting mechanism, procedures for handling reports, and the protections provided to whistleblowers in accordance with prevailing policies. The socialization aims to increase awareness and understanding of the importance of the WBS as an effective tool for detecting and addressing violations. Information regarding the WBS is also displayed in designated areas within the Company's offices.

Number of Violation Reports

Until the end of 2025, the Company did not receive any violation reports.

Kebijakan **Antikorupsi**
Anti-Corruption Policy

Dengan berpegang pada prinsip etika dan kepatuhan, Perseroan berkomitmen untuk mengelola setiap aspek bisnis secara jujur dan bertanggung jawab. Perseroan mengutamakan hubungan yang adil, profesional, dan berintegritas dalam menjalankan aktivitas bisnis sehari-hari. Perseroan menegaskan bahwa tidak ada toleransi terhadap segala bentuk penyuapan atau tindakan korupsi, baik yang bersifat langsung maupun tidak langsung, oleh siapa pun yang berhubungan dengan Perseroan.

Komitmen Perseroan dalam mendorong implementasi antikorupsi dituangkan dalam Kode Etik Perseroan yang harus dibaca dan dipahami oleh setiap karyawan. Tindakan yang dikategorikan sebagai korupsi adalah perbuatan melawan hukum yang dilakukan oleh individu, kelompok, atau korporasi untuk kepentingan pribadi atau pihak lain, yang berakibat merugikan Perseroan. Tindakan ini mencakup segala bentuk penggelapan, penyalahgunaan kekuasaan, dan perbuatan yang tidak sesuai dengan etika serta peraturan yang berlaku.

Sikap Anti Korupsi dapat ditunjukan dengan cara sebagai berikut :
1. Melaporkan kepada atasan karyawan tersebut atau kepada manajemen perusahaan apabila ada karyawan yang melakukan korupsi.
2. Membantu Perseroan dalam memberantas dan mengusut korupsi.
3. Menolak jika diberi uang oleh orang yang melakukan korupsi.
4. Memberi nasihat kepada seluruh karyawan agar tidak melakukan korupsi.

With adherence to ethical and compliance principles, the Company is committed to managing every aspect of its business with honesty and responsibility. The Company prioritizes fair, professional, and integrity-driven relationships in all daily business activities. The Company firmly states that it has zero tolerance for any form of bribery or corruption, whether direct or indirect, by any party associated with the Company.

The Company's commitment to encouraging anti-corruption practices is embodied in the Company's Code of Ethics, which must be read and understood by all employees. Acts categorized as corruption include any unlawful conduct committed by individuals, groups, or corporations for personal or third-party gain that results in losses to the Company. These acts include embezzlement, abuse of power, and any behavior that violates ethical standards and applicable regulations.

Anti-corruption behavior can be demonstrated through the following actions:
1. Reporting to the employee's supervisor or Company management if any employee commits corruption.
2. Assisting the Company in eradicating and investigating corruption.
3. Refusing any money offered by individuals involved in corruption.
4. Advising all employees not to engage in corrupt practices.

5. Menjelaskan kepada seluruh karyawan tentang dampak negatif dari perilaku korupsi.
6. Mengawasi seluruh kegiatan karyawan yang berkaitan dengan uang perusahaan agar tidak melakukan korupsi.
7. Karyawan Perseroan dilarang meminta atau menerima hadiah/gratifikasi, suap dan sejenisnya dalam segala bentuk fisik maupun virtual atau perlakuan istimewa dari perusahaan ataupun perorangan yang mempunyai hubungan/ kepentingan dengan Perseroan baik sebagai mitra bisnis ataupun sebagai pesaing.
8. Karyawan Perseroan dilarang melakukan pungutan langsung maupun tidak langsung dalam bentuk apapun kepada mitra usaha dan karyawannya untuk keuntungan pribadi termasuk meminta fasilitas, hadiah, entertainment, jamuan bisnis, perlakuan istimewa atau bentuk lainnya.
9. Karyawan Perseroan hanya akan mengadakan dan menerima jamuan bisnis dengan mitra usaha dan/atau pemangku kepentingan lainnya sepanjang sesuai dengan tujuan dan kepentingan perusahaan, dengan biaya yang dapat dipertanggungjawabkan.
10. Karyawan Perseroan dilarang melakukan pencucian uang (*money laundering*) yang dilakukan baik oleh individu dan/atau korporasi yang dengan sengaja menempatkan, mentransfer, mengalihkan, membelanjakan, membayarkan, menghibahkan, menitipkan, membawa ke luar negeri, mengubah bentuk, menukarkan dengan mata uang atau surat berharga atau perbuatan lain atas harta kekayaan yang diketahuinya atau patut diduganya merupakan hasil tindak pidana dengan tujuan menyembunyikan atau menyamarkan asal usul harta kekayaan itu, termasuk juga yang menerima dan menguasainya.

Sosialisasi Program Antikorupsi

Program Sebagai bagian dari penguatan budaya antikorupsi, kebijakan antikorupsi disosialisasikan kepada seluruh karyawan, termasuk dalam Program *Onboarding for New Hire* yang juga mencakup Kode Etik. Untuk memastikan pemahaman yang konsisten, kebijakan ini secara berkala disampaikan melalui situs internal dan email langsung kepada setiap karyawan. Setiap tahun, karyawan diwajibkan untuk menandatangani surat pernyataan yang menyatakan bahwa mereka telah membaca, memahami, dan setuju untuk mematuhi kebijakan antikorupsi yang tercantum dalam Kode Etik Perusahaan.

Program Kepemilikan Saham oleh Manajemen dan/ atau Karyawan

Hingga akhir tahun 2025, Perseroan belum memiliki program kepemilikan saham bagi karyawan (ESOP/*Employee Stock Ownership Program*) dan program kepemilikan saham bagi manajemen (MSOP/ *Management and/or Employee Stock Ownership Program*).

5. Explaining to employees the negative impacts of corrupt behavior.
6. Supervising employee activities related to Company funds to prevent corruption.
7. Company employees are prohibited from requesting or accepting gifts/gratuities, bribes, or similar benefits-whether physical or virtual-from any party that has a relationship or interest with the Company, whether as a business partner or competitor.
8. Employees are also prohibited from making direct or indirect collections of any kind from business partners or their employees for personal gain, including demanding facilities, gifts, entertainment, business hospitality, special treatment, or any similar benefit.
9. Employees may provide and accept business hospitality from business partners and other stakeholders only if it aligns with the Company's objectives and interests and is carried out with accountable costs.
10. Company employees are prohibited from engaging in money laundering, whether conducted by individuals and/or corporations, including actions such as placing, transferring, converting, spending, paying, gifting, depositing, transporting abroad, altering the form of, or exchanging assets known or reasonably suspected to be proceeds of crime. This includes receiving or possessing such assets with the intent to conceal or disguise their origin.

Dissemination of Anti-Corruption

As part of strengthening the anti-corruption culture, the anti-corruption policy is communicated to all employees, including through the Onboarding for New Hire Program, which also covers the Code of Ethics. To ensure consistent understanding, the policy is periodically disseminated via the internal website and direct emails to all employees. Every year, employees are required to sign a statement confirming that they have read, understood, and agree to comply with the anti-corruption policy set forth in the Company's Code of Ethics.

Management and/or Employees Stock Ownership Program

Until the end of 2025, the Company did not have an employee stock ownership program (ESOP) or a management stock ownership program (MSOP).

Penerapan Pedoman **Tata Kelola Perusahaan Terbuka**
Implementation of the Guidelines for the Public Company Governance

Perseroan menerapkan GCG berpedoman dalam SEOJK 31/2015 yang memuat 5 (lima) aspek, 8 (delapan) prinsip, dan 25 (dua puluh lima) rekomendasi penerapan prinsip tata kelola perusahaan yang baik di perusahaan publik. Detail informasi penerapan GCG sebagai berikut:

The Company implements GCG in accordance with SEOJK 31/2015, which outlines five aspects, eight principles, and twenty-five recommendations for the application of good corporate governance in public companies. The details of the Company's GCG implementation are as follows:

Prinsip Principle	**Rekomendasi** Recommendation	**Penjelasan Penerapan di Perusahaan** Description of Implementation in the Company
Aspek 1: Hubungan Perusahaan Terbuka dengan Pemegang Saham dalam menjamin hak-hak Pemegang Saham. Aspect 1: The relationship between Public Company and Shareholders in guaranteeing the rights of the Sharehold		
Prinsip 1 Meningkatkan Nilai Penyelenggaraan RUPS Principle 1 Improve the Value of GMS	Perusahaan Terbuka memiliki cara atau prosedur teknis pengumpulan suara (*voting*) baik secara terbuka maupun tertutup yang mengedepankan independensi, dan kepentingan pemegang saham. The Public Company has clear and technical procedures for vote-collecting (voting), both open and closed, that prioritize independence and shareholder interests.	Prosedur tersebut tertuang dalam "Tata Tertib Pemegang Saham (RUPS)" yang dibacakan dalam rapat serta diberikan pada saat pemanggilan. Salinan Tata Tertib juga tersedia pada situs web Perseroan untuk diunduh. The procedures are outlined in the "Rules of Conduct for Shareholders (GMS)" which are read out during the meeting and provided at the time of the GMS summon. A copy of the Rules of Conduct is also available on the Company's website for download.
	Seluruh anggota Direksi dan anggota Dewan Komisaris Perusahaan Terbuka hadir dalam RUPS Tahunan. All members of the Board of Directors and Board of Commissioners of the Public Company attend the Annual GMS.	Anggota Direksi dan anggota Dewan Komisaris yang hadir pada saat RUPS tercantum dalam ringkasan risalah RUPS yang diumumkan dalam situs resmi Perseroan www.pantaiindahkapukdua.com The attendance of Directors and Commissioners at the GMS is disclosed in the summary of minutes of meeting published on the Company's official website: www.pantaiindahkapukdua.com.
	Ringkasan risalah RUPS tersedia dalam Situs Web Perusahaan Terbuka paling sedikit selama 1 (satu) tahun. The summary of minutes of the GMS is available on the Public Company's Website for at least 1 (one) year.	Ringkasan Risalah RUPS tersedia di situs web Perseroan. The summary of GMS minutes is made available on the Company's website.

Prinsip Principle	**Rekomendasi** Recommendation	**Penjelasan Penerapan di Perusahaan** Description of Implementation in the Company
Prinsip 2 Meningkatkan Kualitas Komunikasi Perusahaan Terbuka dengan Pemegang Saham atau Investor. Principle 2 Improve the Communication Quality between Public Company and Shareholders or Investors.	Perusahaan Terbuka memiliki suatu kebijakan komunikasi dengan pemegang saham atau investor. The Public Company has a communication policy with shareholders or investors.	Kebijakan komunikasi Perseroan dengan pemegang saham atau investor adalah melalui siaran pers dan keterbukaan informasi pada situs web Perseroan "www.pantaiindahkapukdua.com" dan situs web BEI "www.idx.co.id". Perseroan juga mengadakan pertemuan dengan para analis, *fund manager*, dan professional keuangan lainnya dari pasar keuangan dan pasar modal. Perusahaan melakukan pertemuan lokal dan luar negeri melalui paparan publik, partisipasi dalam forum investor, dan pertemuan secara fisik dan/atau daring. Layanan "Hubungi Kami" di situs web Perseroan menyediakan komunikasi sesuai permintaan. The Company's communication policy with shareholders or investors is implemented through press releases and information disclosures on the Company's website (www.pantaiindahkapukdua.com) and the IDX website (www.idx.co.id). The Company also holds meetings with analysts, fund managers, and other financial professionals from the financial and capital markets. The Company engages in local and overseas meetings through public exposes, participation in investor forums, and physical/virtual meetings. A "Contact Us" feature on the Company website provides on-demand communication.
	Perusahaan Terbuka mengungkapkan kebijakan komunikasi Perusahaan Terbuka dengan pemegang saham atau investor dalam Situs Web. The Public Company discloses its communication policy with shareholders or investors on its Website.	Informasi bagi pemegang saham dan investor dikomunikasikan melalui situs web Perseroan pada tab "Investor Relations". Information for shareholders and investors is communicated through the Investor Relations section on the Company's website.
Aspek 2: Fungsi dan Peran Dewan Komisaris Aspect 2: Functions and Roles of the Board of Commissioners		
Prinsip 3 Memperkuat Keanggotaan dan Komposisi Dewan Komisaris. Principle 3: Strengthening the Membership and Composition of the Board of Commissioners	Penentuan jumlah anggota Dewan Komisaris mempertimbangkan kondisi Perusahaan Terbuka. The number of Board of Commissioners members is determined by considering the condition of the Public Company.	Perseroan telah memenuhi Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik di mana jumlah anggota Dewan Komisaris Perseroan telah lebih dari 2 (dua) orang. The Company complies with OJK Regulation No. 33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Public Companies, whereby the number of members of the Board of Commissioners exceeds 2 (two) persons.
	Penentuan komposisi anggota Dewan Komisaris memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. The determination of the composition of the Board of Commissioners considers diversity of expertise, knowledge, and experience needed.	Komposisi Dewan Komisaris telah memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan Perseroan. The composition of the Board of Commissioners reflects diversity in expertise, knowledge, and experience required by the Company.

Prinsip Principle	**Rekomendasi** Recommendation	**Penjelasan Penerapan di Perusahaan** Description of Implementation in the Company
Prinsip 4 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Dewan Komisaris. Principle 4: Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Commissioners	Dewan Komisaris mempunyai kebijakan penilaian sendiri (*Self Assessment*) untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has a Self-Assessment policy to evaluate its performance.	Dewan Komisaris memiliki kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris. The Board of Commissioners has established a self-assessment policy to evaluate its performance.
	Kebijakan penilaian sendiri (*Self Assessment*) untuk menilai kinerja Dewan Komisaris, diungkapkan melalui Laporan Tahunan Perusahaan Terbuka. The Self-Assessment policy for evaluating the performance of the Board of Commissioners is disclosed through the Public Company's Annual Report.	Kebijakan penilaian sendiri untuk menilai kinerja Dewan Komisaris diungkapkan dalam Laporan Tahunan Perseroan ini. The Self-Assessment policy for evaluating the performance of the Board of Commissioners is disclosed in this Annual Report.
	Dewan Komisaris mempunyai kebijakan terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Board of Commissioners has a policy regarding the resignation of a Board member involved in financial crimes.	Perseroan telah memiliki kebijakan terkait pengunduran diri sebagaimana tertuang dalam Piagam Dewan Komisaris, namun belum memiliki kebijakan khusus terkait pengunduran diri anggota Dewan Komisaris apabila terlibat dalam kejahatan keuangan. The Company has a resignation policy contained in the Board of Commissioners Charter, but does not yet have a specific policy regarding the resignation of Board members involved in financial crimes.
	Dewan Komisaris atau Komite yang menjalankan fungsi Nominasi dan Remunerasi menyusun kebijakan suksesi dalam proses Nominasi anggota Direksi. The Board of Commissioners or the committee performing Nomination and Remuneration functions prepares a succession policy in the nomination process of Board of Directors members.	Perseroan memiliki Komite Nominasi dan Remunerasi memiliki kebijakan suksesi dalam proses Nominasi anggota Direksi. The Company's Nomination and Remuneration Committee has a succession policy in place for the nomination process of Board of Directors members.
Aspek 3 : Fungsi dan Peran Direksi Aspect 3: Functions and Roles of the Board of Directors		
Prinsip 5 Memperkuat Keanggotaan dan Komposisi Direksi. Principle 5: Strengthening the Membership and Composition of the Board of Directors	Penentuan jumlah anggota Direksi mempertimbangkan kondisi Perusahaan Terbuka serta efektifitas dalam pengambilan keputusan. Determination of the number of Directors considers the condition of the Public Company and the effectiveness of decision-making.	Perseroan telah memenuhi Peraturan OJK No. 33/POJK.04/2014 tentang Direksi dan Dewan Komisaris Emiten atau Perusahaan Publik di mana jumlah anggota Direksi Perseroan telah lebih dari 2 (dua) orang. The Company has complied with OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, where the number of Directors exceeds two (2) persons.
	Penentuan komposisi anggota Direksi memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan. Determination of the composition of the Board of Directors considers the diversity of expertise, knowledge, and experience required.	Komposisi anggota direksi telah memperhatikan keberagaman keahlian, pengetahuan, dan pengalaman yang dibutuhkan Perseroan. The composition of the Board of Directors already reflects the necessary diversity of expertise, knowledge, and experience needed by the Company.

Prinsip Principle	**Rekomendasi** Recommendation	**Penjelasan Penerapan di Perusahaan** Description of Implementation in the Company
	Anggota Direksi yang membawahi bidang akuntansi atau keuangan memiliki keahlian dan/atau pengetahuan di bidang akuntansi. A Director overseeing accounting or finance must possess expertise and/or knowledge in accounting.	Anggota Direksi yang membawahi bidang akuntansi dan keuangan berpengalaman di bidang keuangan dan akuntansi. Saat ini, fungsi ini dipegang oleh Bapak Yohanes Edmond Budiman yang profilnya telah tercantum dalam Profil Direksi Laporan Tahunan Perseroan ini. The Director responsible for accounting and finance has extensive experience in finance and accounting. This function is currently held by Mr. Yohanes Edmond Budiman, whose profile is presented in the Board of Directors section of this Annual Report.
Prinsip 6 Meningkatkan Kualitas Pelaksanaan Tugas dan Tanggung Jawab Direksi. Principle 6: Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Directors	Direksi mempunyai kebijakan penilaian sendiri (*Self Assessment*) untuk menilai kinerja Direksi. The Board of Directors has a self-assessment policy to evaluate its performance.i	Direksi memiliki kebijakan penilaian sendiri (*self assessment*) untuk menilai kinerja direksi. The Board of Directors has implemented a self-assessment policy to evaluate its performance.
	Kebijakan penilaian sendiri (*Self Assessment*) untuk menilai kinerja Direksi diungkapkan melalui laporan tahunan Perusahaan Terbuka. The self-assessment policy is disclosed through the Public Company's Annual Report.	Kebijakan penilaian sendiri untuk menilai kinerja Direksi diungkapkan dalam Laporan Tahunan Perseroan ini. The self-assessment policy is disclosed in this Annual Report.
	Direksi mempunyai kebijakan terkait pengunduran diri anggota Direksi apabila terlibat dalam kejahatan keuangan. The Board of Directors has a policy regarding the resignation of Directors involved in financial crimes.	Perseroan telah memiliki kebijakan (*self assessment*) untuk menilai kinerja direksi sesuai dengan peraturan yang berlaku. The Company has a policy (self-assessment) to evaluate the performance of the Board of Directors in accordance with applicable regulations.
Prinsip 7 Meningkatkan Aspek Tata Kelola Perusahaan melalui Partisipasi Pemangku Kepentingan. Principle 7: Enhancing Corporate Governance through Stakeholder Participation.	Perusahaan Terbuka memiliki kebijakan untuk mencegah terjadinya *insider trading*. The Public Company has a policy to prevent insider trading.	Perusahaan belum memiliki kebijakan untuk mencegah insider trading. The Company does not yet have a policy to prevent insider trading.
	Perusahaan Terbuka memiliki kebijakan anti korupsi dan anti *fraud*. The Public Company has an anti-corruption and anti-fraud policy.	Perseroan telah memiliki kebijakan anti korupsi dan anti *fraud*. The Company has established anti-corruption and anti-fraud policies.
	Perusahaan Terbuka memiliki kebijakan tentang seleksi dan peningkatan kemampuan pemasok atau vendor. The Public Company has a policy on the selection and capability enhancement of suppliers or vendors.	Perseroan telah memiliki kebijakan mengenai seleksi dan capacity building pemasok atau vendor. The Company has policies regarding supplier/vendor selection and capacity building.

Prinsip Principle	**Rekomendasi** Recommendation	**Penjelasan Penerapan di Perusahaan** Description of Implementation in the Company
	Perusahaan Terbuka memiliki kebijakan tentang pemenuhan hak-hak kreditur. The Public Company has a policy on the fulfillment of creditor rights.	Perseroan tidak memiliki kreditur pada saat ini. The Company currently does not have creditors.
	Perusahaan Terbuka memiliki kebijakan sistem *whistleblowing*. The Public Company has a whistleblowing system policy.	Perseroan telah memiliki kebijakan *whistleblowing system*. The Company has established a whistleblowing system policy.
	Perusahaan Terbuka memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan. The Public Company has a policy on long-term incentives for Directors and employees.	Perseroan tidak memiliki kebijakan pemberian insentif jangka panjang kepada Direksi dan karyawan, namun praktik pasar yang berlaku diterapkan untuk memberikan insentif kepada Direksi dan karyawan. The Company does not have a long-term incentive policy for Directors and employees; however, prevailing market practices are applied in providing incentives to Directors and employees.
Aspek 5 : Keterbukaan Informasi Aspect 5: Information Disclosure		
Prinsip 8 Meningkatkan Pelaksanaan Keterbukaan Informasi. Principle 8: Enhancing the Implementation of Information Disclosure	Perusahaan Terbuka memanfaatkan penggunaan teknologi informasi secara lebih luas selain Situs Web sebagai media keterbukaan informasi. The Public Company utilizes information technology beyond its Website as a medium for information disclosure.	Perseroan telah memiliki situs web, media sosial, dan platform digital terbaru dan terpopuler yang digunakan untuk keterbukaan informasi. Korespondensi dengan Perseroan terutama dilakukan melalui *email* serta komunikasi cetak apabila diperlukan. The Company has implemented the use of its official website, social media channels, and other current and widely used digital platforms to support information disclosure. Correspondence with the Company is primarily conducted through email, with printed communication used when necessary.
	Laporan Tahunan Perusahaan Terbuka mengungkapkan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka paling sedikit 5% (lima persen), selain pengungkapan pemilik manfaat akhir dalam kepemilikan saham Perusahaan Terbuka melalui pemegang saham utama dan pengendali. The Public Company's Annual Report discloses the ultimate beneficial owners holding at least 5% of shares, in addition to disclosures of beneficial ownership through major and controlling shareholders.	Laporan Tahunan Perseroan telah mengungkapkan daftar pemegang saham yang memiliki 5% atau lebih saham Perseroan, pemilik manfaat akhir dalam kepemilikan saham, serta pemegang saham pengendali Perseroan. The Company's Annual Report has disclosed the list of shareholders owning 5% or more of the Company's shares, the ultimate beneficial owners, and the Company's controlling shareholders.



Laporan Keberlanjutan

Sustainability Report

Kami menyelaraskan inovasi pengembangan kawasan dengan pelestarian alam demi menciptakan kehidupan inspiratif yang senantiasa memberi dampak positif bagi masyarakat dan lingkungan.

We align area development innovation with environmental conservation to create an inspiring way of life that consistently delivers positive impacts for society and the environment.



Tentang **Laporan Keberlanjutan**
About the Sustainability Report

Sebagai perusahaan terbuka, Perseroan memiliki kewajiban untuk menyampaikan Laporan Keberlanjutan sebagai bentuk akuntabilitas dan transparansi kepada para pemangku kepentingan, serta dukungan terhadap pencapaian Tujuan Pembangunan Berkelanjutan (TPB). Laporan ini memuat kinerja Lingkungan, Sosial, dan Tata Kelola (LST), serta kinerja ekonomi berkelanjutan Perseroan dan entitas anaknya, selama periode 1 Januari - 31 Desember 2025, dengan pembanding kinerja dua tahun sebelumnya (2024 dan 2023). Data diperoleh dari Perseroan dan entitas anak sebagaimana tercantum dalam Laporan Tahunan 2025 dan Laporan Keuangan yang telah diaudit, dengan cakupan yang terus diperluas untuk memastikan representasi yang seimbang dari seluruh unit bisnis.

Penyusunan laporan ini mengacu pada POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan bagi Lembaga Jasa Keuangan, Emiten, dan Perusahaan Publik dan SEOJK No. 16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik. Laporan ini belum memperoleh penjaminan eksternal [OJK G.1] namun seluruh data telah divalidasi secara internal untuk memastikan akurasi dan keandalannya.

Untuk informasi lebih lanjut, pembaca dapat menghubungi:

Sekretaris Perusahaan PT Pantai Indah Kapuk Dua Tbk
Office Tower Agung Sedayu Group, Lt. 8 & 10
Jl. Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara 14470

Telp. (021) 3973 4100 | Faks. (021) 3973 4111
Email: corporate.secretary@pantaiindahkapukdua.com/ corporate.secretary@agungsedayu.com
Situs web: www.pantaiindahkapukdua.com

As a publicly listed company, the Company is obligated to publish a Sustainability Report as a form of accountability and transparency to stakeholders, as well as to support the achievement of the Sustainable Development Goals (SDGs). This report presents the Company's Environmental, Social, and Governance (ESG) performance, along with its sustainable economic performance, covering the period of January 1 - December 31, 2025, with performance comparisons for the previous two years (2024 and 2023). The data is sourced from the Company and its subsidiaries as stated in the 2025 Annual Report and audited Financial Statements, with continually expanded scope to ensure a balanced representation across all business units.

The preparation of this report refers to POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance for Financial Service Institutions, Issuers, and Public Companies, and SEOJK No. 16/SEOJK.04/2021 regarding the Form and Content of Annual Reports of Issuers or Public Companies. This report has not undergone external assurance [OJK G.1]; however, all data has been internally validated to ensure accuracy and reliability.

For further information, readers may contact:

Corporate Secretary PT Pantai Indah Kapuk Dua Tbk
Agung Sedayu Group Office Tower, 8th & 10th Floor
Jl. Marina Raya, Kamal Muara, Penjaringan, North Jakarta 14470

Phone: (021) 3973 4100 | Fax: (021) 3973 4111
Email: corporate.secretary@pantaiindahkapukdua.com / corporate.secretary@agungsedayu.com
Website: www.pantaiindahkapukdua.com

Ikhtisar Kinerja **Keberlanjutan**
Sustainability Performance Highlights

Kinerja Aspek Ekonomi [B.1]
Economic Performance

Uraian Description	**Satuan** Unit	**2025**	**2024**	**2023**
Kuantitas Produk/Jasa yang Dijual [B.1.a] Quantity of Products/Services Sold				
Residensial Residential	Unit	403	500	151
Produk Komersial Commercial Products	Unit	180	229	277
Kaveling Tanah Komersial Commercial Land Plots	Unit	114	98	17
Tanah yang Sedang Dikembangkan Land under development	m²	11.378.599	10.793.374	7.037.302
Tanah yang Belum Dikembangkan Undeveloped land or land bank	m²	7.004.252	7.763.079	5.858.142
Jumlah Proyek yang Dikembangkan Number of Projects Developed	Proyek Project	31	28	27
Proyek dengan Konsep Ramah Lingkungan [B.1.d] Projects with Eco-Friendly Concepts	Hingga akhir tahun 2025, Perseroan tidak memiliki proyek yang bersertifikasi hijau, namun seluruh konsep produk Perseroan senantiasa memperhatikan lingkungan. Until the end of 2025, the Company does not have any green-certified projects, but all of the Company's product concepts always take the environment into consideration.			
Jumlah Pendapatan/Penjualan [B.1.b] Total Revenue/Sales	Rp juta IDR million	4.316.006	2.832.587	2.158.892
Laba Bruto Gross Profit	Rp juta IDR million	2.593.316	1.584.649	1.078.685
Total Laba yang dapat Diatribusikan pada Entitas Induk Total Income Attributable to the Parent Entity	Rp juta IDR million	1.147.321	623.910	270.039
Jumlah Vendor Lokal yang Terlibat [B.1.e] Number of Local Vendors Involved	Entitas Entities	230	218	103

Kinerja Sosial [B.3]
Social Performance

Uraian Description	**Satuan** Unit	**2025**	**2024**	**2023**
Jumlah karyawan Number of Employees	Orang Persons	843	669	718
Jumlah Karyawan Perempuan Number of Female Employees	Orang Persons	283	252	294
Persentase Karyawan Perempuan di Tingkat Manajer ke atas Percentage of Female Employees in Managerial Level and Above	%	35,25	33,96	34,48
Tingkat Pergantian Karyawan Employee Turnover Rate	%	18,86	16,59	26,04
Jumlah Jam Pelatihan Total Training Hours	Jam Hours	17.976,50	2.558,50	4.420
Persentase Karyawan yang Mendapatkan Pelatihan Percentage of Employees Receiving Training	%	71,06	44,84	42,90
Rata-Rata Jam Pelatihan per Karyawan per Tahun Average Training Hours per Employee per Year	Jam/orang Hours/ Person	21,32	5,49	3,85
Biaya CSR yang Disalurkan CSR Funds Distributed	Rp juta IDR million	18.140	12.365	5.908
Program CSR yang Dilaksanakan CSR Programs Implemented	Program	206	53	30
Jumlah Penerima Manfaat Number of Beneficiaries	Orang Persons	188.327	118.450	38.681

Kinerja Aspek Lingkungan [B.2]
Environmental Performance

Keterangan Description	**Satuan** Unit	**2025**	**2024**	**2023**
Pengambilan Air Permukaan Surface Water Intake	m^3	401.671	194.863	59.529
Jumlah Air yang Dikonsumsi dari WTP Amount of Water Consumed from WTP	m^3	356.340	160.916	52.561
Air yang Diambil dari Daur Ulang Water from Recycle	m^3	33.413	14.836	4.114
Limbah Non-B3 (Proyek) yang Dihasilkan Non-Hazardous Waste (Project) Generated	ton	9.331	5.886	329
Jumlah Pohon yang Ditanam Number of Trees Planted	Pohon Trees	10.940	10.694	11.713
Jumlah Konsumsi Energi Total Energy Consumption	GJ	8.024	4.770	3.358
Intensitas Energi berbasis Pendapatan Energy Intensity Based on Revenue	Rp juta IDR million	0,0019	0,0017	0,0016
Jumlah Emisi (Scope 1 dan 2) Total Emissions (Scope 1 and 2)	ton CO_2-e/ Rp juta ton CO2-e/ Rp million	1.678,42	1.006,92	651,34
Intensitas Emisi berbasis Pendapatan Emission Intensity based on Revenue	ton CO_2-e	0,00039	0,00036	0,00030

Komitmen **Keberlanjutan Perusahaan**
The Company's Sustainability Commitment



Sehat on the Road "Cegah komplikasi, mulai dari gaya hidup sehat"

Meningkatnya pengetahuan masyarakat tentang beberapa penyakit penyerta serta memberikan fasilitas cek kesehatan dasar gratis bagi 100 masyarakat setiap bulan.
Increasing public awareness of several comorbidities and providing free basic health checkups for 100 people every month.

Strategi Keberlanjutan [A.1]

Perseroan memahami bahwa keberlanjutan telah menjadi prioritas global dan faktor penting dalam daya saing industri properti. Dunia properti bergerak ke arah solusi yang tidak hanya menarik dari sisi estetika, tetapi juga bertanggung jawab kepada lingkungan dan masyarakat. Oleh karena itu, penerapan konsep Lingkungan, Sosial, dan Tata Kelola (LST) bukan lagi sekadar tren, melainkan telah menjadi landasan strategis untuk memastikan pertumbuhan jangka panjang.

Sebagai pengembang kawasan terpadu, Perseroan menerapkan praktik bisnis berkelanjutan melalui efisiensi sumber daya, perencanaan ramah lingkungan, dan pemberdayaan sosial ekonomi di sekitar wilayah operasional. Untuk itu, implementasi program Tanggung Jawab Sosial dan Lingkungan (TJSL) Perseroan dilandaskan pada empat pilar utama, yaitu pilar pendidikan, kesehatan, ekonomi, dan lingkungan. Praktik bisnis berkelanjutan Perseroan juga diharapkan turut mendukung upaya pencapaian Tujuan Pembangunan Berkelanjutan (TPB).

Sustainability Strategy

The Company recognizes that sustainability has become a global priority and a key factor in the competitiveness of the property industry. The property sector is shifting toward solutions that are not only aesthetically appealing but also responsible toward the environment and society. Therefore, applying Environmental, Social, and Governance (ESG) principles is no longer a trend but a strategic foundation for ensuring long-term growth.

As an integrated area developer, the Company implements sustainable business practices through resource efficiency, environmentally conscious planning, and socioeconomic empowerment within its operational areas. Accordingly, its corporate social responsibility (CSR) programs are built on four main pillars: education, health, economy, and environment. The Company's sustainable business practices are also expected to support efforts toward achieving the Sustainable Development Goals (SDGs).

Lingkungan
Environment

- Mengimplementasikan *polder system* untuk pengelolaan air yang efektif dan pencegahan banjir.
- Melakukan penanaman mangrove di wilayah pesisir sebagai upaya konservasi ekosistem dan penyerapan karbon.
- Melakukan penanaman pohon di kawasan PIK2 sebagai bagian komitmen menjaga keseimbangan ekologi, memperluas ruang hijau, dan mendukung ketahanan lingkungan kawasan.
- Menggunakan Pupuk Organik Cair (POC) dari fermentasi limbah organik untuk penyiraman pohon, menggemburkan tanah, dan menyehatkan tanaman. Sisa limbah padat ditanam untuk mengurangi limbah dan meningkatkan kesuburan lahan.
- Melakukan efisiensi energi di kantor Perseroan dan kawasan PIK2 untuk mengurangi jejak karbon dan menciptakan lingkungan berkelanjutan.
- Melakukan pengomposan daun sapuan untuk menghasilkan pupuk kompos yang meningkatkan kualitas tanah, memperkuat akar, dan mengurangi ketergantungan pada pupuk kimia.
- Mengolah gulma enceng gondok menjadi asam humat untuk memperbaiki struktur tanah, meningkatkan aerasi, kapasitas retensi air, menetralkan pH, dan mengoptimalkan penyerapan unsur hara.

- Implementing a polder system for effective water management and flood prevention.
- Conducting mangrove planting in coastal areas as an effort to conserve ecosystems and absorb carbon.
- Planting trees in the PIK2 area as part of the commitment to maintaining ecological balance, expanding green spaces, and supporting environmental resilience within the area.
- Using liquid organic fertilizer (LOF) produced from the fermentation of organic waste for watering trees, loosening soil, and improving plant health. The remaining solid waste is buried to reduce waste and enhance land fertility.
- Implementing energy efficiency measures at the Company's offices and the PIK2 area to reduce carbon footprint and create a sustainable environment.
- Composting swept leaves to produce compost fertilizer that improves soil quality, strengthens roots, and reduces dependence on chemical fertilizers.
- Processing water hyacinth weeds into humic acid to improve soil structure, enhance aeration, increase water retention capacity, neutralize pH, and optimize nutrient absorption.

Sosial
Social

- Menginisiasi program Tanggung Jawab Sosial dan Lingkungan (TJSL) yang difokuskan pada 4 (empat) pilar utama:
  1. **Pendidikan:**
     Untuk meningkatkan akses dan kualitas pembelajaran bagi masyarakat sekitar.
  2. **Kesehatan:**
     Mencakup pemeriksaan kesehatan dan penyediaan fasilitas sanitasi.
  3. **Ekonomi:**
     Pemberdayaan UMKM lokal melalui pelatihan dan pembukaan peluang usaha.
  4. **Lingkungan:**
     Kegiatan pelestarian lingkungan seperti pengelolaan sampah melalui program Rumah Sampah Pantas Gemilang dan pengembangan Mini RPTRA sebagai ruang hijau interaktif.
- Mengedepankan pemberdayaan komunitas lokal dan kolaborasi untuk menciptakan dampak sosial yang inklusif.

- Initiating a Corporate Social and Environmental Responsibility (TJSL) program focused on four main pillars:
  1. **Education:**
     To improve access to and the quality of education for surrounding communities.
  2. **Health:**
     Including health check-ups and the provision of sanitation facilities.
  3. **Economy:**
     Empowering local MSMEs through training and the creation of business opportunities.
  4. **Environment**:
     Environmental conservation activities such as waste management through the Rumah Sampah Pantas Gemilang program and the development of Mini RPTRA as interactive green spaces.
- Prioritizing the empowerment of local communities and collaboration to create inclusive social impacts.

Tata Kelola
Governance

- Menerapkan *Good Corporate Governance* (GCG) yang kuat melalui kebijakan transparansi, akuntabilitas, dan integritas.
- Mengedepankan pemberdayaan komunitas lokal dan kolaborasi untuk menciptakan dampak sosial yang inklusif.
- Memastikan seluruh keputusan strategis mempertimbangkan aspek keberlanjutan dan risiko jangka panjang.
- Meningkatkan literasi ESG di kalangan karyawan melalui pelatihan dan integrasi etika bisnis dalam budaya kerja.

- Implementing strong Good Corporate Governance (GCG) through policies of transparency, accountability, and integrity.
- Prioritizing local community empowerment and collaboration to create inclusive social impacts.
- Ensuring that all strategic decisions take sustainability aspects and long-term risks into account.
- Enhancing ESG literacy among employees through training and the integration of business ethics into the work culture.

Membangun Budaya Keberlanjutan [F.1]

Perseroan meyakini bahwa keberlanjutan tidak hanya diwujudkan melalui kebijakan dan program, tetapi juga melalui budaya yang hidup di seluruh lini organisasi. Karena itu, Perseroan terus menumbuhkan kesadaran dan perilaku berkelanjutan di setiap jenjang karyawan agar menjadi bagian dari identitas perusahaan.

Sebagai bentuk implementasi yang nyata, Perseroan menerapkan berbagai kebijakan keberlanjutan di kantor yang fokus pada efisiensi sumber daya dan pengelolaan lingkungan. Salah satu langkah yang diambil adalah pengelolaan limbah cair menggunakan Instalasi Pengolahan Air Limbah (IPAL), yang hasil olahannya dimanfaatkan kembali untuk penyiraman tanaman di area kantor. Selain itu, Perseroan juga menerapkan sistem otomasi untuk pengaturan jadwal penggunaan listrik (*power scheduling*), guna memastikan peralatan hanya menyala sesuai kebutuhan operasional.

Untuk mendukung efisiensi energi, Perseroan mengganti lampu konvensional berbasis PLC dengan lampu LED yang lebih hemat energi dimana penggunaannya dapat mengurangi karbon dan ramah lingkungan karena tidak mengandung merkuri serta memiliki umur pakai lebih panjang. Di samping itu, sistem otomasi juga dioptimalkan pada operasi *chiller*, sehingga kinerja pendingin ruangan dapat disesuaikan secara dinamis dengan kebutuhan aktual, memaksimalkan efisiensi energi tanpa mengurangi kenyamanan lingkungan kerja.

Sebagai bagian dari kebijakan tersebut, Perseroan mendorong partisipasi aktif karyawan dalam menciptakan perilaku kerja yang ramah lingkungan sejalan dengan upaya Perseroan mengimplementasikan prinsip-prinsip *green office* yang salah satunya mengedepankan efisiensi energi dan air, serta digitalisasi proses kerja. Sosialisasi, komunikasi internal, dan pelatihan keberlanjutan dilaksanakan secara berkala untuk meningkatkan pemahaman, kesadaran, dan partisipasi seluruh insan Perseroan.

Perseroan secara aktif mendorong keterlibatan karyawan dalam inisiatif keberlanjutan melalui pelatihan, sosialisasi, dan komunikasi internal mengenai pengelolaan lingkungan, tanggung jawab sosial, serta praktik tata kelola yang baik. Perseroan telah memiliki berbagai kebijakan pendukung, seperti Kode Etik (*Code of Conduct*) yang juga mencakup kebijakan antikorupsi dan anti penyuapan di dalamnya, serta Sistem Pelaporan Pelanggaran (*Whistleblowing System*/WBS) yang menjamin transparansi dan akuntabilitas. Karyawan dapat mengetahui mekanisme WBS melalui berbagai media, seperti *banner* informasi, yang dipasang di area kantor.

Building a Sustainability Culture

The Company believes that sustainability is realized not only through policies and programs but also through a culture that permeates all levels of the organization. Therefore, the Company continues to foster sustainability awareness and behaviors at every employee level so they become part of the company's identity.

As a form of tangible implementation, the Company applies various sustainability policies at its offices that focus on resource efficiency and environmental management. One of the measures taken is the management of wastewater through a Sewage Treatment Plant (STP) system, the treated output of which is reused for watering plants in the office area. In addition, the Company has implemented an automation system for electricity usage scheduling (power scheduling) to ensure that equipment operates only in accordance with operational needs.

To support energy efficiency, the Company replaced conventional PLC-based lighting with more energy-efficient LED lighting, which reduces carbon emissions and is more environmentally friendly as it contains no mercury and has a longer service life. Furthermore, automation systems have been optimized in chiller operations, allowing cooling performance to be dynamically adjusted to actual demand, thereby maximizing energy efficiency without compromising workplace comfort.

As part of this policy, the Company encourages active employee participation in fostering environmentally friendly work practices, in line with the Company's efforts to implement green office principles, which emphasize energy and water efficiency, as well as the digitalization of work processes. Socialization efforts, internal communication, and sustainability training are conducted on a regular basis to enhance understanding, awareness, and participation among all Company personnel.

The Company actively encourages employee involvement in sustainability initiatives through training, socialization, and internal communication regarding environmental management, social responsibility, and good governance practices. The Company has established various supporting policies, such as the Code of Conduct, which also includes anti-corruption and anti-bribery policies, and a Whistleblowing System (WBS) that ensures transparency and accountability. Employees can access information on the WBS mechanism through various media, such as informational banners installed in office areas.

Tata Kelola **Keberlanjutan**
Sustainability Governance

Penanggung Jawab Keberlanjutan [E.1]

Sebagai bagian dari komitmen menjalankan operasional berkelanjutan, Perseroan telah mengintegrasikan aspek ESG dalam seluruh proses bisnis. Meskipun hingga akhir tahun 2025 belum ada unit khusus yang secara formal menangani implementasi keberlanjutan, pengawasan dan pengelolaan keberlanjutan telah dilaksanakan secara kolektif oleh Direksi dengan dukungan seluruh kepala divisi terkait, di bawah pengawasan Dewan Komisaris.

Direksi bertanggung jawab utama dalam memastikan strategi keberlanjutan berjalan efektif dan sesuai dengan ketentuan POJK No. 51/POJK.03/2017 tentang Penerapan Keuangan Berkelanjutan. Setiap divisi memiliki peran spesifik dalam pelaksanaannya, mulai dari pengelolaan lingkungan dan efisiensi operasional, pengembangan sosial dan TJSL, hingga penerapan tata kelola yang transparan dan akuntabel.

Pembahasan mengenai keberlanjutan dilakukan secara rutin, memungkinkan anggota Direksi dan Dewan Komisaris melakukan telaah berkala, serta meninjau efektivitas proses manajemen risiko yang dijalankan oleh Perseroan.

Pengembangan Kompetensi terkait Keberlanjutan [E.2]

Perseroan memahami pentingnya kapasitas badan tata kelola tertinggi dalam memastikan implementasi keberlanjutan sesuai strategi. Oleh karena itu, Perseroan berkomitmen untuk terus mengembangkan kapasitas dan wawasan keberlanjutan melalui pelatihan, seminar, dan *workshop* terkait praktik ESG. Kebijakan pengembangan kompetensi ini bertujuan untuk meningkatkan kesadaran dan kemampuan teknis dalam mengidentifikasi, mengelola, serta mengintegrasikan aspek keberlanjutan ke dalam operasional dan pengambilan keputusan bisnis.

Sepanjang tahun 2025, berbagai kegiatan pengembangan kompetensi telah diikuti Dewan Komisaris dan Direksi, sebagaimana dilaporkan pada bab Tata Kelola Perusahaan pada laporan ini.

Pelatihan diberikan tidak hanya untuk manajemen, tetapi juga untuk karyawan di berbagai tingkatan, agar prinsip keberlanjutan dapat diterapkan secara menyeluruh di seluruh lini organisasi. Informasi mengenai pelatihan untuk karyawan terdapat pada penjelasan Aspek Sosial pada laporan ini.

Person in Charge of Sustainability

As part of its commitment to conducting sustainable operations, the Company has integrated ESG aspects into all business processes. Although as of the end of 2025 there is no dedicated unit formally responsible for sustainability implementation, sustainability oversight and management are carried out collectively by the Board of Directors, with the support of all relevant division heads, under the supervision of the Board of Commissioners.

The Board of Directors bears primary responsibility for ensuring that the sustainability strategy is implemented effectively and in compliance with POJK No. 51/POJK.03/2017 regarding the Implementation of Sustainable Finance. Each division plays a specific role in its execution, ranging from environmental management and operational efficiency, social development and CSR, to the implementation of transparent and accountable governance.

Sustainability matters are discussed on a regular basis, enabling members of the Board of Directors and the Board of Commissioners to conduct periodic reviews and to assess the effectiveness of the Company's risk management processes.

Competency Development Related to Sustainability

The Company recognizes the importance of the capacity of the highest governance bodies in ensuring that sustainability implementation aligns with its strategy. Therefore, the Company is committed to continuously enhancing sustainability capacity and insight through training, seminars, and workshops related to ESG practices. This competency development policy aims to increase awareness and technical capabilities in identifying, managing, and integrating sustainability aspects into operations and business decision-making.

Throughout 2025, various competency development programs were undertaken by the Board of Commissioners and the Board of Directors, as reported in the Corporate Governance chapter of this report.

Training is provided not only for management but also for employees at various levels, so that sustainability principles can be implemented comprehensively across all lines of the organization. Information regarding employee training is presented in the explanation of the Social Aspect in this report.

Penilaian dan Pemantauan Risiko Keberlanjutan [E.3]

Perseroan menyadari bahwa risiko aspek ESG dapat memengaruhi keberlanjutan bisnis dan reputasinya. Dengan fungsi manajemen risiko yang dijalankan oleh Unit Audit Internal, Perseroan melakukan penilaian risiko secara menyeluruh, mencakup identifikasi, analisis, evaluasi, mitigasi, dan pemantauan berkala. Setiap potensi risiko, seperti perubahan kebijakan pemerintah, fluktuasi ekonomi, bencana alam, isu lingkungan, dan risiko sosial, dianalisis untuk menilai dampak dan kemungkinan terjadinya terhadap operasional serta kinerja jangka panjang Perseroan.

Perseroan juga telah menyusun kebijakan dan prosedur pengelolaan risiko keberlanjutan yang mencakup mitigasi preventif, sistem pelaporan risiko, serta mekanisme tindak lanjut yang sistematis. Hasil pemantauan risiko disampaikan secara berkala kepada Direksi dan Dewan Komisaris untuk memastikan strategi mitigasi berjalan efektif dan sesuai dengan profil risiko serta batas toleransi yang telah ditetapkan.

Dengan pemantauan yang transparan, Perseroan memastikan setiap keputusan bisnis mempertimbangkan prinsip keberlanjutan dan menjaga keseimbangan antara pertumbuhan, tanggung jawab sosial, dan pelestarian lingkungan. Berikut adalah pemetaan risiko ESG:

Sustainability Risk Assessment and Monitoring

The Company recognizes that ESG-related risks may affect business sustainability and its reputation. With the risk management function carried by the Internal Audit Unit, the Company conducts a comprehensive risk assessment covering identification, analysis, evaluation, mitigation, and periodic monitoring. Each potential risk, such as changes in government policy, economic fluctuations, natural disasters, environmental issues, and social risks, is analyzed to assess its impact and likelihood of occurrence on the Company's operations and long-term performance.

The Company has also established sustainability risk management policies and procedures that include preventive mitigation measures, risk reporting systems, and systematic follow-up mechanisms. The results of risk monitoring are reported periodically to the Board of Directors and the Board of Commissioners to ensure that mitigation strategies are implemented effectively and in accordance with the established risk profile and tolerance limits.

Through transparent monitoring, the Company ensures that every business decision takes sustainability principles into account and maintains a balance between growth, social responsibility, and environmental preservation. Below is the ESG risk mapping:

Jenis Risiko Risk Type	**Penjelasan Risiko** Description of Risk	**Mitigasi Risiko** Risk Mitigation
Lingkungan Environmental		
Perubahan Ekosistem Pesisir	Dalam melakukan pengembangan kawasan PIK2 terjadi alih fungsi tanah menjadi kawasan komersial, perumahan, dan pembangunan insfrastruktur sehingga berisiko mengganggu ekosistem pesisir yang sudah ada sebelumnya.	Perseroan melakukan kajian AMDAL secara ketat, membangun area hijau seperti ruang terbuka serta menanam dan merawat pohon di seluruh kawasan PIK2.
Changes in Coastal Ecosystems	In developing the PIK2 area, land-use conversion into commercial zones, residential areas, and infrastructure development poses risks of disrupting pre-existing coastal ecosystems.	To address this, the Company conducts rigorous Environmental Impact Assessment (AMDAL) studies, develops green areas such as open spaces, and carries out tree planting and maintenance throughout the PIK2 area.

Jenis Risiko Risk Type	**Penjelasan Risiko** Description of Risk	**Mitigasi Risiko** Risk Mitigation
Banjir dan Abrasi	PIK2 melakukan pengembangan kawasan pesisir yang sangat berisiko banjir dari curah hujan ekstrim, banjir rob dari kenaikan permukaan air laut dan abrasi karena pengikisan daratan dari gelombang air laut maupun aktivitas konstruksi.	Perusahaan menerapkan sistem drainase, yaitu *polder system*. *Polder system* dibangun secara terintegrasi dengan pembangunan kanal dan tanggul di kawasan PIK2. Kanal berfungsi sebagai penampungan air dan mengalirkan air dengan sistem pompa, air pada level tertentu akan dipompa ke kanal-kanal yang ada di kawasan PIK2 secara otomatis. Pembangunan tanggul berfungsi untuk memperkuat area pesisir di kawasan PIK2 tidak terjadi abrasi maupun limpasan air laut tidak masuk ke daratan.
Flooding and Coastal Abrasion	PIK2 is a coastal development area that is highly exposed to flood risks from extreme rainfall, tidal flooding due to rising sea levels, and coastal abrasion caused by shoreline erosion from sea waves and construction activities.	To mitigate these risks, the Company implements an integrated drainage system in the form of a polder system. The polder system is developed in conjunction with the construction of canals and embankments across the PIK2 area. The canals function as water retention and conveyance facilities, supported by pump systems that automatically discharge water into designated canals when certain water levels are reached. Embankments are built to strengthen coastal areas within PIK2 to prevent abrasion and to stop seawater overflow from entering inland areas.
Emisi dan Kebisingan	Aktivitas konstruksi untuk pembangunan seperti penggalian tanah, pemotongan material dan lalu lintas kendaraan berat berisiko menghasilkan emisi yang dapat merusak kualitas udara sekitar kawasan PIK2 dan kebisingan yang dapat mengganggu kenyamanan penghuni. Selain itu, penggunaan bahan bakar fosil dari transportasi yang digunakan dapat mengakibatkan perubahan iklim. Dalam hal ini juga adanya risiko tumpahan cairan dan limbah padat dari aktivitas konstruksi yang dapat mengakibatkan pencemaran air dan tanah dan juga penumpukan limbah.	Perusahaan senantiasa memastikan kegiatan konstruksi tidak berdampak buruk pada lingkungan sekitar. Salah satunya adalah dengan pembangunan rumah ataupun produk komersial dengan material yang ramah lingkungan bersertifikat *Green Label Singapore*. Setiap lokasi proyek, Perusahaan memastikan terdapat tempat khusus untuk penempatan limbah sementara yang nantinya akan diangkut oleh pihak ketiga. Selain itu, Perusahaan menetapkan waktu pengerjaan konstruksi yang tidak mengganggu masyarakat sekitar. Dalam menjaga kualitas udara dan kebisingan di sekitar lokasi proyek, Perusahaan secara rutin melakukan tes kualitas udara dan kebisingan. Perusahaan juga secara rutin setiap tahunnya melakukan penanaman pohon dan perawatan pohon untuk menjaga kualitas udara secara alami. Terkait dengan limbah cair maupun padat yang dihasilkan di proyek Perusahaan, terdapat buku ketentuan, yaitu BIK3P (Buku Instruksi Keselamatan dan Kesehatan Kerja Proyek) yang menjelaskan penanganan dan pencegahan tumpahan cairan dan juga pengolahan limbah proyek.

Jenis Risiko Risk Type	**Penjelasan Risiko** Description of Risk	**Mitigasi Risiko** Risk Mitigation
Emissions and Noise	Construction activities such as excavation, material cutting, and heavy vehicle traffic pose risks of generating emissions that may degrade air quality around the PIK2 area, as well as noise that may disturb residents' comfort. In addition, the use of fossil fuels in transportation contributes to climate change. There are also risks of liquid spills and solid waste from construction activities, which may cause water and soil pollution as well as waste accumulation.	The Company consistently ensures that construction activities do not have adverse impacts on the surrounding environment. One of the measures taken is the development of residential and commercial products using environmentally friendly materials certified with the Green Label Singapore. At each project site, the Company provides designated temporary waste storage areas, with waste subsequently transported by third parties. The Company also sets construction working hours to avoid disturbing surrounding communities. To maintain air quality and control noise levels around project sites, the Company routinely conducts air quality and noise monitoring. In addition, the Company carries out regular annual tree-planting and maintenance activities to naturally improve air quality. With regard to liquid and solid waste generated at project sites, the Company refers to BIK3P (Project Occupational Health and Safety Instruction Manual), which outlines procedures for spill prevention and response as well as construction waste management.
Sosial Social		
Risiko Keselamatan dan Kesehatan kerja	Risiko terkait Keselamatan dan Kesehatan Kerja (K3) dapat timbul dari aktivitas konstruksi dan operasional. Risiko ini berpotensi memengaruhi keselamatan tenaga kerja serta kelancaran operasional.	Untuk memitigasi risiko tersebut, Perseroan secara konsisten menerapkan standar dan prosedur K3 sesuai ketentuan berlaku, memberikan pelatihan dan sosialisasi secara berkala, penyediaan alat pelindung diri, pengawasan dan inspeksi rutin, serta mendorong budaya keselamatan kerja di seluruh lini operasional..
Occupational Safety and Health Risks	Occupational safety and health (OSH) risks can arise from construction and operational activities. These risks have the potential to affect worker safety and the smooth running of operations.	To mitigate these risks, the Company consistently implements health, safety, and environmental (HSE) standards and procedures in accordance with applicable regulations, provides regular training and awareness programs, supplies personal protective equipment, conducts routine monitoring and inspections, and promotes a culture of workplace safety across all operational units.

Jenis Risiko Risk Type	**Penjelasan Risiko** Description of Risk	**Mitigasi Risiko** Risk Mitigation
Risiko Hubungan dengan Masyarakat Sekitar	Seiring dengan pengembangan kawasan PIK2, Perseroan menyadari adanya potensi dinamika dalam komunikasi dan keterlibatan dengan masyarakat sekitar, khususnya yang bermukim di luar area pengembangan. Apabila tidak dikelola secara efektif, hal ini dapat memengaruhi persepsi masyarakat serta keharmonisan hubungan jangka panjang antara Perseroan dan lingkungan sekitar.	Untuk mengelola risiko ini, Perseroan menjalankan program pemberdayaan masyarakat secara berkelanjutan melalui kegiatan CSR, pemanfaatan tenaga kerja lokal, serta penguatan kemitraan dengan pelaku usaha di sekitar kawasan. Perseroan juga menerapkan pendekatan komunikasi yang terbuka dan berkelanjutan, didukung oleh mekanisme pengaduan yang responsif, serta memastikan kepatuhan terhadap seluruh perizinan dan ketentuan yang berlaku, guna mendukung terciptanya interaksi yang kondusif dan hubungan yang harmonis dalam jangka panjang.
Risks Related to the Local Community	As the PIK2 area continues to develop, the Company recognizes the potential for challenges in communication and engagement with the surrounding community, particularly those living outside the development area. If not managed effectively, this could impact public perception and the long-term harmony of the relationship between the Company and the surrounding community.	To manage these risks, the Company implements a sustainable community empowerment program through CSR activities, the utilization of local labor, and the strengthening of partnerships with local businesses in the surrounding area. The Company also adopts an open and ongoing communication approach, supported by a responsive complaint mechanism, and ensures compliance with all applicable permits and regulations, to foster constructive interactions and harmonious relationships in the long term.
Tata Kelola Governance		
Risiko Keterlambatan Penyampaian Keterbukaan Informasi	Risiko keterlambatan penyampaian keterbukaan informasi dapat terjadi akibat kompleksitas transaksi dan proses internal yang melibatkan berbagai fungsi, sehingga berpotensi menimbulkan ketidaksesuaian dengan ketentuan regulator pasar modal dan menurunkan tingkat kepercayaan pemangku kepentingan.	Perseroan memitigasi risiko ini dengan memperkuat tata kelola pelaporan melalui penerapan SOP keterbukaan informasi yang jelas, peningkatan koordinasi lintas unit kerja, serta pemantauan berkala untuk memastikan seluruh informasi material disampaikan secara tepat waktu, akurat, dan sesuai dengan peraturan yang berlaku.
Risk of Delays in Information Disclosure	The risk of delays in the disclosure of information may arise due to the complexity of transactions and internal processes involving multiple functions, potentially resulting in non-compliance with capital market regulatory requirements and a decline in stakeholder trust.	The Company mitigates this risk by strengthening reporting governance through the implementation of clear information disclosure SOPs, enhancing cross-functional coordination, and conducting periodic monitoring to ensure that all material information is disclosed in a timely, accurate, and compliant manner in accordance with applicable regulations.

Informasi secara rinci terkait jenis risiko dan mitigasinya telah disajikan pada bagian Manajemen Risiko dalam bab Tata Kelola Perusahaan.

Detailed information regarding the types of risks and their mitigation measures is presented in the Risk Management section of the Corporate Governance chapter.

Pelibatan Pemangku Kepentingan [E.4]

Perseroan menyadari bahwa setiap kegiatan operasional perusahaan memiliki dampak, baik langsung maupun tidak langsung, terhadap berbagai pemangku kepentingan. Para pemangku kepentingan tersebut mencakup individu, lembaga, pemerintah, dan masyarakat umum yang memiliki keterlibatan atau kepentingan terhadap aktivitas Perseroan.

Stakeholder Engagement

The Company recognizes that its operational activities generate both direct and indirect impacts on various stakeholders. These stakeholders include individuals, institutions, government bodies, and the broader community that have involvement in or interests related to the Company's activities.

Melalui pemahaman yang baik atas kebutuhan dan harapan para pemangku kepentingan, Perseroan berupaya membangun hubungan yang konstruktif, transparan, dan saling menguntungkan. Pendekatan ini memastikan bahwa setiap keputusan bisnis dan operasional dijalankan dengan mempertimbangkan dampak sosial, ekonomi, dan lingkungan secara menyeluruh. Komitmen pelibatan pemangku kepentingan ini merupakan bagian penting dari upaya Perseroan mewujudkan praktik bisnis yang bertanggung jawab dan berkelanjutan.

By understanding stakeholder needs and expectations, the Company aims to build constructive, transparent, and mutually beneficial relationships. This approach ensures that every business and operational decision is made with full consideration of social, economic, and environmental impacts. Stakeholder engagement is an essential component of the Company's commitment to responsible and sustainable business practices.

Rincian mengenai kelompok pemangku kepentingan yang terlibat atau terdampak, baik secara langsung maupun tidak langsung, disajikan pada tabel berikut.

Details regarding stakeholder groups that are involved in or affected—directly or indirectly—are presented in the following table.

Pemangku Kepentingan Stakeholders	**Topik dan Isu Utama Kepentingan** Key Topic and Issue of Interest	**Metode Pelibatan** Engagement Method	**Frekuensi Pelibatan** Engagement Frequency
Pelanggan Customer	• Kualitas dan keamanan produk; • Pengaduan pelanggan atas produk dan layanan; dan • Informasi produk yang transparan. • Products quality and safety; • Customer complaints about products and services; and • Transparent product information.	• Situs Web; • Iklan di Media Cetak/Media Digital/Media Elektronik; • Layanan Konsumen; • Survei Kepuasan Konsumen; dan • Komunikasi Langsung. • Website; • Advertisement in Print Media/ Digital Media/ Electronic Media; • Consumer Services; • Consumer Satisfaction Survey; and • Direct Communication.	• Setiap Saat • Sesuai Kebutuhan • Sesuai Kebutuhan • 1 (Satu) Kali Setahun • Sesuai Kebutuhan • Anytime • As Needed • As Needed • Once a Year • As Needed
Karyawan Employee	• Program pengembangan kompetensi dan karier karyawan; • Evaluasi kinerja karyawan dan remunerasi karyawan; • Sarana dan fasilitas Keselamatan dan Kesehatan Kerja (K3); • Hubungan industrial yang harmonis; dan • Sosialisasi kebijakan, peraturan, dan hal-hal lain yang diperlukan dalam rangka mendukung kegiatan bisnis. • Employee competency and career development program; • Employee performance evaluation and Employee remuneration; • Occupational Health and Safety (OHS) facilities and infrastructure; • Harmonious industrial relations; • Socialization of policies, regulations and other matters required to support business activities.	• Pertemuan Internal; • Pelatihan; • *Knowledge Sharing;* • Media Komunikasi Internal; dan • *Employee Gathering.* • Internal Meetings; • Training; • Knowledge Sharing; • Internal Communication Media; and • Employee Gathering.	• Sesuai Kebutuhan • Sesuai Kebutuhan • Sesuai Kebutuhan • Sesuai Kebutuhan • Satu Kali Setahun • As Needed • As Needed • As Needed • As Needed • 1 (One) Time a Year

Pemangku Kepentingan Stakeholders	**Topik dan Isu Utama Kepentingan** Key Topic and Issue of Interest	**Metode Pelibatan** Engagement Method	**Frekuensi Pelibatan** Engagement Frequency
Pemasok dan Rekan	• Kinerja Perseroan; • Ketepatan pembayaran; • Mekanisme pengadaan barang dan jasa secara wajar; • Transparansi proses seleksi pengadaan barang dan jasa; dan • Termin pembayaran yang tepat waktu sesuai perjanjian kerja sama.	• Komunikasi langsung melalui *e-mail*, materi tertulis seperti proposal dan lembar umpan balik; • Kontrak dan perjanjian kerja; dan • Sosialisasi kebijakan internal terkait pengadaan barang dan jasa.	• Setiap Saat • Sesuai Kebutuhan • Sesuai Kebutuhan
Bisnis Vendor and Business Partners	• Company Performance; • Payment accuracy; • Procurement mechanism for goods and services in a fair manner; • Transparency of the procurement selection process for goods and services; and • Payment terms that are on time according to the cooperation agreement.	• Direct communication via e-mail, written materials such as proposals, feedback sheets; • Contracts and work agreements; and • Socialization of internal policies related to procurement of goods and services.	• Anytime • As Needed • As Needed
Regulator	Kepatuhan Perseroan terhadap peraturan dan hukum yang berlaku	• Pemenuhan atas kewajiban regulasi untuk industri real estat dan pasar modal; dan • Penyampaian laporan publikasi berkala maupun insidental sesuai dengan peraturan yang berlaku melalui SPE IDXnet dan situs web KSEI.	• Sesuai Kebutuhan • Sesuai ketentuan periode pelaporan yang berlaku
Regulator	The Company's compliance with applicable laws and regulations	• Fulfillment of regulatory obligations for the retail industry and capital markets; and • Submission of periodic and incidental publication reports in accordance with applicable through SPE IDXnet and KSEI website.	• As Needed • According to the Predetermined Reporting Period

Pemangku Kepentingan Stakeholders	**Topik dan Isu Utama Kepentingan** Key Topic and Issue of Interest	**Metode Pelibatan** Engagement Method	**Frekuensi Pelibatan** Engagement Frequency
Investor	• Pencapaian kinerja dan realisasi target operasional bisnis; • Perubahan kepengurusan manajemen; • Pembayaran dividen; • Informasi yang akurat dan terkini terkait aksi korporasi dan arahan strategis; • Rencana dan reputasi Perseroan; dan • Informasi material baik dari segi bisnis, tata kelola, dan dampak Perseroan terhadap lingkungan, masyarakat, dan ekonomi selama tahun buku pelaporan.	• RUPST; • RUPSLB; • Paparan Publik; • Laporan Tahunan dan Laporan Keberlanjutan; • Situs Web Perseroan; • Situs Web PT BEI; • *Mailing List;* • Pertemuan; • Koferensi; • Kunjungan Lokasi; dan • Komunitas Saham.	• 1 (Satu) Kali Setahun • Sesuai Kebutuhan • Paling Sedikit 1 (Satu) Kali Setahun • 1 (Satu) Kali Setahun • Setiap Saat • Sesuai Kebutuhan • Sesuai permintaan
Investor	• Achievement of performance and realization of operational business targets; • Changes in management; • Dividend payments; • Accurate and up-to-date information regarding corporate actions and strategic directions; • The Company's plans and reputation; and • Material information in terms of business, governance, and the Company's impact on the environment, society, and economy during the reporting fiscal year.	• GMS; • EGMS; • Public Expose; • Annual Report and Sustainability Report; • Company Website; • IDX Website; • Mailing IOT; • Meeting; • Conference; • Site Visit; and • Stock Community.	• 1 (One) Time a Year • As Needed • At Least 1 (One) Time a Year • 1 (One) Time a Year • Anytime • As Needed • As requested
Media Massa	• Keterbukaan informasi dan kinerja Perseroan; • Memperoleh data dan informasi yang akurat mengenai Perseroan; dan • Menjalankan fungsi *check and balances* atas pengelolaan bisnis Perseroan.	• Siaran Pers; • Konferensi Pers; • Wawancara; • Media Komunikasi Eksternal; • Situs Web Perseroan; dan • www.idx.co.id	• Sesuai Kebutuhan • Sesuai Kebutuhan • Sesuai Kebutuhan
Mass Media	• Transparency of information and performance of the Company; • Obtaining accurate data and information regarding the Company, and • Performing the check and balances function on the management of the Company's business.	• Press Release; • Press Conference; • Interview; • External Communication Media; • Company Website; and • www.idx.co.id	• As needed • As needed • As needed

Pemangku Kepentingan Stakeholders	**Topik dan Isu Utama Kepentingan** Key Topic and Issue of Interest	**Metode Pelibatan** Engagement Method	**Frekuensi Pelibatan** Engagement Frequency
Masyarakat	• Keterbukaan informasi dan kinerja Perseroan; • Memperoleh data dan informasi yang akurat mengenai Perseroan; • Menjalankan fungsi *check and balances* atas pengelolaan bisnis Perseroan.	• Siaran Pers; • Situs Resmi; • Situs Web Perseroan; • www.idx.co.id; dan • Pubex	• Sesuai Kebutuhan
Public	• Transparency of information and performance of the Company; • Obtain accurate data and information regarding the Company; • Carry out the check and balances function on the management of the Company's business.	• Press Release; • Official Website; • Company Website; • www.idx.co.id; and • Pubex	• As needed

Tantangan dan Peluang Keberlanjutan [E.5]

Perseroan memahami bahwa perubahan iklim telah menjadi tantangan global yang berdampak luas terhadap berbagai sektor industri, termasuk properti dan real estat. Sektor ini berkontribusi signifikan terhadap emisi karbon, konsumsi energi, dan penggunaan sumber daya alam, sekaligus menjadi salah satu sektor yang paling rentan terhadap dampak fisik perubahan iklim seperti banjir, rob, dan kenaikan muka air laut. Kondisi ini menuntut pelaku usaha untuk beradaptasi dan bertransformasi menuju praktik bisnis yang lebih hijau, efisien sumber daya, dan tahan terhadap risiko iklim.

Perseroan mengidentifikasi dua kategori utama risiko iklim yang dapat memengaruhi operasional dan kinerja keuangan, yaitu risiko transisi dan risiko fisik. Risiko transisi timbul dari perubahan kebijakan dan peraturan pemerintah, perkembangan teknologi hijau, perubahan preferensi konsumen, serta tekanan pasar dan reputasi. Faktor-faktor ini dapat memengaruhi biaya operasional, kebutuhan investasi baru, hingga valuasi aset perusahaan.

Sedangkan risiko fisik meliputi kejadian cuaca ekstrem (akut) seperti banjir dan gelombang panas, serta perubahan kronis seperti kenaikan suhu rata-rata dan penurunan kualitas lingkungan. Risiko ini berpotensi menimbulkan kerusakan properti, gangguan proyek pembangunan, dan penurunan nilai aset.

Sustainability Challenges and Opportunities [E.5]

The Company recognizes that climate change has become a global challenge with wide-ranging impacts across various industrial sectors, including property and real estate. This sector contributes significantly to carbon emissions, energy consumption, and the use of natural resources, while also being among the most vulnerable to the physical impacts of climate change such as flooding, tidal inundation, and sea-level rise. These conditions require business actors to adapt and transform toward greener, more resource-efficient, and climate-resilient business practices.

The Company has identified two main categories of climate-related risks that may affect operations and financial performance, namely transition risks and physical risks. Transition risks arise from changes in government policies and regulations, the development of green technologies, shifts in consumer preferences, as well as market and reputational pressures. These factors may affect operating costs, the need for new investments, and the valuation of the Company's assets.

Physical risks include acute extreme weather events such as floods and heatwaves, as well as chronic changes such as rising average temperatures and declining environmental quality. These risks have the potential to cause property damage, disrupt construction projects, and reduce asset values.

Kedua jenis risiko tersebut dapat berdampak pada stabilitas ekonomi dan keuangan perusahaan, melalui berbagai kanal transmisi. Pada tingkat mikro, risiko iklim dapat mengakibatkan peningkatan biaya pembangunan, penurunan produktivitas, dan meningkatnya risiko operasional.

Pada tingkat makro, perubahan iklim dapat memengaruhi kondisi ekonomi nasional melalui depresiasi modal, pergeseran investasi, hingga perubahan harga energi dan inflasi. Secara keseluruhan, risiko-risiko ini dapat menjalar menjadi risiko keuangan, seperti risiko kredit, risiko pasar, risiko underwriting, dan risiko likuiditas yang memengaruhi kinerja perusahaan.

Meskipun demikian, iklim juga membuka peluang strategis bagi Perseroan untuk menciptakan nilai berkelanjutan. Di tengah tantangan tersebut, Perseroan juga melihat keberlanjutan sebagai peluang strategis untuk menciptakan nilai jangka panjang. Peluang tersebut antara lain diwujudkan melalui peningkatan efisiensi sumber daya dalam pengelolaan kawasan, penerapan konsep pengembangan yang ramah lingkungan dan adaptif terhadap perubahan iklim, serta penguatan tata kelola dan transparansi informasi keberlanjutan. Pendekatan ini tidak hanya meningkatkan efisiensi operasional, tetapi juga memperkuat reputasi kawasan dan kepercayaan investor, mitra usaha, serta masyarakat.

Selain itu, integrasi prinsip ESG dalam kegiatan usaha Perseroan membuka peluang bagi Perseroan untuk berkontribusi lebih luas terhadap pencapaian Tujuan Pembangunan Berkelanjutan (TPB/SDGs), khususnya SDG 11 (Kota dan Permukiman Berkelanjutan) dan SDG 13 (Penanganan Perubahan Iklim).

Melalui identifikasi risiko dan peluang ini, Perseroan terus memperkuat integrasi aspek keberlanjutan dalam strategi bisnis dan pengambilan keputusan. Pendekatan ini memastikan bahwa setiap pengembangan kawasan tidak hanya memberikan nilai ekonomi, tetapi juga berkontribusi terhadap upaya mitigasi perubahan iklim dan pencapaian Tujuan Pembangunan Berkelanjutan (SDGs).

Both types of risks may affect the Company's economic and financial stability through various transmission channels. At the micro level, climate risks can lead to increased construction costs, reduced productivity, and heightened operational risks.

At the macro level, climate change may influence national economic conditions through capital depreciation, shifts in investment, and changes in energy prices and inflation. Overall, these risks may cascade into financial risks, such as credit risk, market risk, underwriting risk, and liquidity risk, which in turn affect the Company's performance.

Nevertheless, climate considerations also open up strategic opportunities for the Company to create sustainable value. Amid these challenges, the Company views sustainability as a strategic opportunity to generate long-term value. Such opportunities include improving resource efficiency in area management, implementing environmentally friendly and climate-adaptive development concepts, and strengthening governance and transparency in sustainability information. This approach not only enhances operational efficiency but also strengthens the reputation of the developments and builds trust among investors, business partners, and the wider community.

Furthermore, the integration of ESG principles into the Company's business activities creates opportunities for the Company to contribute more broadly to the achievement of the Sustainable Development Goals (SDGs), particularly SDG 11 (Sustainable Cities and Communities) and SDG 13 (Climate Action).

Through the identification of these risks and opportunities, the Company continues to strengthen the integration of sustainability aspects into its business strategy and decision-making processes. This approach ensures that every area development not only delivers economic value but also contributes to climate change mitigation efforts and the achievement of the Sustainable Development Goals (SDGs).

Kinerja Ekonomi **Berkelanjutan**
Sustainable Economic Performance

Sebagai pengembang kawasan terpadu, PANI meyakini bahwa kinerja ekonomi yang kuat tidak hanya diukur dari pertumbuhan pendapatan dan keuntungan, tetapi juga dari kemampuannya menciptakan nilai jangka panjang bagi seluruh pemangku kepentingan. Karena itu, Perseroan berkomitmen menghadirkan proyek-proyek yang tidak hanya bernilai komersial tinggi tetapi juga berkontribusi terhadap pembangunan berkelanjutan. Keseimbangan antara profitabilitas dan tanggung jawab sosial maupun lingkungan dijaga melalui strategi investasi yang berorientasi jangka panjang, efisiensi operasional, serta kolaborasi dengan mitra strategis. Perseroan juga berperan aktif dalam mendukung perekonomian nasional melalui penciptaan lapangan kerja, pengembangan rantai pasok lokal, dan kontribusi pajak.

As an integrated area developer, PANI believes that strong economic performance is measured not only by revenue growth and profitability but also by its ability to create long-term value for all stakeholders. The Company is therefore committed to delivering projects that offer high commercial value while contributing to sustainable development. A balance between profitability and social and environmental responsibility is maintained through long-term–oriented investment strategies, operational efficiency, and collaboration with strategic partners. The Company also actively supports the national economy through job creation, development of the local supply chain, and tax contributions.

Dalam kerangka POJK 51/2017, aspek ekonomi berkelanjutan mencerminkan kemampuan perusahaan untuk menjaga pertumbuhan finansial yang stabil, efisien, dan berdampak positif terhadap masyarakat serta lingkungan. Bagi perusahaan di sektor properti, hal ini mencakup pengelolaan pembangunan yang bertanggung jawab guna menjamin keberlanjutan jangka panjang kawasan yang dikembangkan, sehingga mendukung pertumbuhan keuangan yang berkesinambungan.

Within the framework of POJK 51/2017, the economic sustainability aspect reflects the Company's ability to maintain stable and efficient financial growth that generates a positive impact on society and the environment. For property-sector companies, this includes responsible development management to ensure the long-term sustainability of the areas being developed, thereby supporting continuous financial growth.

Kinerja Produksi dan Keuangan [F.2]
Production and Financial Performance

Keterangan Description	**Satuan** Unit	**2025**	**2024**	**2023**
Kuantitas Produk atau jasa yang Dijual Quantity of Products or Services Sold				
Residensial Residential	Unit	403	500	151
Produk Komersial Commercial Products	Unit	180	229	277
Kaveling tanah komersial Commercial land plot	Unit	114	98	17
Tanah yang Sedang Dikembangkan Land Under Development	m^2	11.378.599	10.793.374	7.037.302
Tanah yang Belum Dikembangkan Undeveloped Land	m^2	7.004.252	7.763.079	5.858.142
Jumlah Proyek yang dikembangkan Number of Projects Developed	Proyek	31	28	27
Kinerja Keuangan Financial Performance				
Jumlah Pendapatan Amount of Revenue	Rp Juta	4.316.006	2.832.587	2.158.892
Laba Bruto Gross Profit	Rp Juta	2.593.316	1.584.649	1.078.685

Kinerja Produksi dan Keuangan [F.2]
Production and Financial Performance

Keterangan Description	**Satuan** Unit	**2025**	**2024**	**2023**
Total Laba Komprehensif yang dapat diatribusikan kepada entitas induk Total comprehensive income attributable to the parent entity	Rp Juta	1.147.321	623.910	270.039

Perseroan memahami tren ESG di sektor properti makin memengaruhi keputusan investor, akses pendanaan, dan nilai aset. Analisis Knight Frank menekankan bahwa strategi real estate yang memprioritaskan ESG menjadi faktor penting pada 2025. Adapun survei investor PwC juga menunjukkan ekspektasi yang kuat agar keberlanjutan terintegrasi dalam strategi bisnis dan pengurangan emisi dilakukan lebih jauh.

Hingga akhir tahun 2025, Perseroan tidak memiliki proyek yang bersertifikasi hijau, namun seluruh konsep produk Perseroan senantiasa memperhatikan lingkungan. Pada pengembangan kawasan PIK2, Perseroan mengelola risiko lingkungan berbasis tata kelola air terpadu. [F.3]

Kawasan PIK2 berada pada elevasi rendah dan berisiko genangan akibat curah hujan tinggi serta rob, dengan tantangan tambahan berupa penurunan muka tanah dan kenaikan muka air laut. Namun Perseroan menjawab tantangan kawasan tersebut sebagai peluang. Perseroan menerapkan polder system sebagai sistem drainase tertutup yang beroperasi mandiri, didukung jaringan kanal, danau retensi, serta stasiun pompa otomatis. Perseroan juga membangun tanggul pengaman yang dapat ditingkatkan secara bertahap dan dievaluasi berkala agar tetap andal dalam jangka panjang. Pendekatan berbasis kawasan ini memperkuat ketahanan iklim, menjaga keandalan infrastruktur, dan mendukung lingkungan yang aman serta layak huni, sejalan dengan SDG 13, SDG 6, dan SDG 11.

Distribusi Nilai Ekonomi

Implementasi strategi keberlanjutan yang disiplin salah satunya tercermin pada kinerja ekonomi Perseroan yang kuat selama tahun 2025. Pendapatan Perseroan naik 52.37% dari Rp2,83 triliun menjadi Rp4,3 triliun. Laba bersih juga meningkat 61.64% dari Rp1,27 triliun pada tahun 2024 menjadi Rp2,05 triliun pada tahun 2025. Pendapatan dan laba yang optimal sejalan dengan upaya penciptaan nilai bagi para pemangku kepentingan. Perseroan mengembangkan kawasan Pantai Indah Kapuk 2 dengan berbagai fasilitas umum dan sosial yang dapat memberi dampak positif bagi penghuni, masyarakat dan ekosistem alam di sekitarnya.

Distribusi nilai ekonomi dicerminkan antara lain dalam bentuk pembayaran gaji dan tunjangan kepada karyawan, investasi pengembangan kapasitas karyawan, pembayaran pajak kepada negara, pembagian dividen kepada pemegang saham, pembayaran kepada vendor, hingga pelaksanaan program-program CSR dalam pemberdayaan masyarakat sekitar.

The Company understands that ESG trends in the property sector are increasingly influencing investor decisions, access to financing, and asset values. An analysis by Knight Frank emphasizes that real estate strategies prioritizing ESG will be a key factor in 2025. Meanwhile, PwC's investor survey also indicates strong expectations for sustainability to be integrated into business strategies and for deeper emissions reductions to be pursued.

As of the end of 2025, the Company does not yet have any green-certified projects. However, all of the Company's product concepts consistently take environmental considerations into account. In the development of the PIK2 area, the Company manages environmental risks through an integrated water governance approach.

The PIK2 area is located at a low elevation and is exposed to flood risks from high rainfall and tidal inundation, with additional challenges including land subsidence and sea level rise. However, the Company has turned these challenges into opportunities. It has implemented a polder system as a self-contained, closed drainage system, supported by a network of canals, retention lakes, and automated pump stations. The Company has also constructed protective embankments that can be incrementally upgraded and regularly evaluated to ensure long-term reliability. This area-based approach strengthens climate resilience, maintains infrastructure reliability, and supports a safe and livable environment, in line with SDG 13, SDG 6, and SDG 11.

Economic Value Distribution

The disciplined implementation of the Company's sustainability strategy is reflected, among other things, in its strong economic performance throughout 2025. The Company's revenue increased by 52,37% from IDR 2.83 to IDR 4.3 trillion. Net profit also rose by 61,64%, from IDR 1.27 trillion in 2024 to IDR 2.05 trillion in 2025. Optimal revenue and profitability are aligned with the Company's efforts to create value for stakeholders. The Company is developing the Pantai Indah Kapuk 2 area with various public and social facilities that are expected to generate positive impacts for residents, the surrounding community, and the natural ecosystem.

Economic value distribution is reflected in payments of salaries and benefits to employees, investments in employee capacity development, tax payments to the state, dividend distribution to shareholders, payments to vendors, and the implementation of CSR programs for community empowerment.

Pelibatan Pemasok Lokal

Perseroan melibatkan pemasok di seluruh Indonesia, terutama di kawasan sekitar DKI Jakarta, dalam pengadaan barang dan jasa yang mendukung kelancaran operasional serta memperkuat dampak ekonomi di wilayah sekitar kawasan. Perseroan memprioritaskan pemasok lokal yang memenuhi persyaratan kualitas, keselamatan kerja, dan kepatuhan, sehingga rantai pasok tetap andal sekaligus memberikan peluang usaha bagi pelaku lokal. Melalui pelibatan ini, Perseroan mendorong pemerataan manfaat pembangunan, memperkuat kemitraan jangka panjang, dan meningkatkan kapasitas pemasok lokal secara bertahap. Pada tahun 2025, sebanyak 230 pemasok merupakan pemasok lokal atau pemasok di Indonesia.

Selain itu, pembangunan infrastruktur oleh Perseroan turut menciptakan dampak ekonomi tidak langsung melalui peningkatan aktivitas usaha dan perputaran ekonomi di sekitar kawasan. Investasi ini juga menjadi bentuk distribusi nilai ekonomi, karena membuka peluang kerja, memperkuat rantai pasok lokal, dan mendorong tumbuhnya layanan pendukung bagi masyarakat.

Berikut adalah capaian pembangunan infrastruktur Perseroan di kawasan pengembangan untuk periode 2023–2025.

Local Supplier Engagement

The Company engages suppliers across Indonesia, particularly in areas around DKI Jakarta, in the procurement of goods and services that support smooth operations while strengthening the economic impact in surrounding regions. The Company prioritizes local suppliers that meet quality, occupational safety, and compliance requirements, ensuring a reliable supply chain while providing business opportunities for local players. Through this engagement, the Company promotes a more equitable distribution of development benefits, strengthens long-term partnerships, and gradually enhances the capacity of local suppliers. In 2025, 230 of suppliers were local suppliers or suppliers based in Indonesia.

In addition, the Company's infrastructure development activities also generate indirect economic impacts through increased business activity and economic circulation in the surrounding areas. These investments represent another form of economic value distribution, as they create employment opportunities, strengthen local supply chains, and encourage the growth of supporting services for the community.

The following are the Company's infrastructure development achievements in its development areas for the 2023–2025 period

Pembangunan Infrastruktur
Infrastructure Development

Infrastruktur Infrastructure	**Satuan** Unit	**2025**	**2024**	**2023**
Jalan Aspal Asphalt roads	Km	3.823.00	13.836.49	9.794.00
Jalan Cluster atau Paving Cluster Roads or Paving	m	342.163.00	87.451.86	27.576.00
Jalan Perumahan / Beton Residential / Concrete Road	m	1.100.210.00	-	-
Jalan Setapak Footpaths	Km	-	2.017.89	-
Jogging Track	m	-	-	20.047.00
Mini Club	m^2	-	19.767.00	-
Taman Umum atau Ruang Terbuka Hijau Public Parks or Green Open Space	m^2	93.587.00	-	13.340.00
Sungai m2 River	m^2	-	-	42.160.00
Danau Lake	m^2	-	197.639.00	127.439.00
Central STP	m^2	-	6.055.00	-
Decking Bay Mangrove	m^2	-	16.510.00	-
Lahan Land	m^2	-	1.641.57	34.412.70

Kinerja **Lingkungan**
Environmental Performance

Perubahan iklim kini menjadi tantangan terbesar bagi seluruh sektor industri, termasuk properti. Sektor bangunan dan properti menyumbang sekitar sepertiga emisi global dan sepertiga timbulan limbah dunia, mengutip data UN Environment Programme (2024). Emisi tersebut terutama berasal dari penggunaan energi pada tahap konstruksi dan operasional bangunan, serta konsumsi material yang intensif karbon.

Di sisi lain, sektor properti juga menjadi salah satu yang paling rentan terhadap dampak perubahan iklim, seperti kenaikan muka air laut, peningkatan suhu ekstrem, dan risiko bencana alam yang dapat memengaruhi nilai aset serta keberlanjutan kawasan. Tahun 2024 bahkan tercatat sebagai tahun terpanas dalam sejarah, dengan rata-rata suhu global melampaui 1,5°C di atas tingkat pra industri, berdasarkan data Copernicus Climate Change Service (2025). Kondisi ini menegaskan urgensi bagi pelaku industri properti untuk melakukan transisi menuju praktik pembangunan yang rendah emisi, efisien sumber daya, dan adaptif terhadap perubahan iklim.

Oleh karena itu, Perseroan secara bertahap menerapkan konsep pembangunan hijau melalui efisiensi energi, optimalisasi penggunaan air, pengelolaan limbah yang bertanggung jawab, serta penerapan prinsip ramah lingkungan di seluruh proyek dan fasilitasnya. Upaya ini tidak hanya berorientasi pada kepatuhan, tetapi juga pada efisiensi biaya dan penciptaan nilai tambah jangka panjang bagi Perseroan.

Penggunaan Material Ramah Lingkungan
[F.5]

Perseroan memahami bahwa pemilihan material konstruksi memiliki pengaruh besar terhadap jejak karbon dan keberlanjutan proyek properti. Secara bertahap, Perseroan mulai menerapkan penggunaan material ramah lingkungan yang efisien energi, memiliki kandungan daur ulang tinggi, dan bersertifikat Green Label Singapore sesuai standar industri.

Hingga 31 Desember 2025, Perseroan menggunakan gypsum, bata ringan, mortar, cat, pipa PVC dan pipa PEX yang bersertifikat Green Label Singapore.

Dalam mengidentifikasi material yang digunakan, Perseroan berpedoman pada prinsip efisiensi sumber daya dan ekonomi sirkular, dengan mengutamakan material yang dapat digunakan kembali (*reuse*) dan didaur ulang (*recycle*) untuk meminimalkan limbah konstruksi.

Climate change has become the most significant challenge for all industrial sectors, including property. According to the UN Environment Programme (2024), the building and property sector contributes roughly one-third of global emissions and one-third of global waste generation. These emissions primarily arise from energy use during construction and building operations, as well as from carbon-intensive material consumption.

At the same time, the property sector is among the most vulnerable to climate impacts, such as sea-level rise, extreme temperature increases, and natural disaster risks that may affect asset values and the long-term viability of development areas. The year 2024 was recorded as the hottest year in history, with average global temperatures exceeding 1.5°C above pre-industrial levels, based on data from the Copernicus Climate Change Service (2025). This situation underscores the urgency for property-sector players to transition toward low-emission, resource-efficient, and climate-resilient development practices.

Accordingly, the Company is gradually implementing green development concepts through energy efficiency, optimized water use, responsible waste management, and the application of environmentally friendly principles across all projects and facilities. These efforts are oriented not only toward compliance but also toward cost efficiency and long-term value creation for the Company.

Use of Environmentally Friendly Materials

The Company recognizes that the choice of construction materials has a significant impact on the carbon footprint and sustainability of property development projects. Gradually, the Company has begun implementing the use of environmentally friendly materials that are energy-efficient, contain high recycled content, and carry Green Label Singapore certifications aligned with industry standards.

As of December 31, 2025, the Company uses gypsum, lightweight bricks, mortar, paint, PVC pipes, and PEX pipes that are certified by the Singapore Green Label.

In identifying the materials used, the Company follows the principles of resource efficiency and circular economy, prioritizing materials that can be reused and recycled to minimize construction waste.

Material Ramah Lingkungan
Environmentally Friendly Materials

Material	Satuan Unit	2025	2024	2023
Pintu Kayu Wooden Door	Buah Unit	1.876	3.748	3.782
Besi Beton Steel Bar	Kg	7.810.402	7.000.000	5.750.000
Wiremesh	Kg	1.903.632	656.231	57.425
Gypsum	Lembar sheet	14.520	15.877	1.263
Bata Ringan Lightweight Concrete Blocks	m^2	8.054	11.854	28.627
Mortar	Kg	11.830.130	23.523.940	10.929.290
Cat Paint	m^2	366.876	466.272	251.050
Keramik	Boks Box	45.621	28.328	13.787
Granit Homogenous Tile	m^2	22.410	110.477	38.256
Pipa PVC PVC Pipes	Batang/4m Rod/4m	18.433	37.113	8.340
Pipa PEX PEX Pipes	m^2	5.260	46.317	35.062
Beton Concrete	m^3	297.571	276.441	109.931

Perseroan juga menggunakan material input hasil daur ulang (*recycle*) dan material penggunaan kembali (*reuse*) dalam aktivitas konstruksi. Pada tahun 2025, PANI memanfaatkan aspal daur ulang sebagai material input untuk mendukung efisiensi sumber daya dan pengurangan limbah. Selain itu, sejumlah material seperti baja atau besi, pagar proyek, paving, dan kabel juga digunakan kembali guna meminimalkan pemborosan dan mendukung praktik pembangunan berkelanjutan.

The Company also uses recycled materials and reused materials as input in its construction activities. In 2025, PANI utilized recycled asphalt as input material to support resource efficiency and waste reduction. In addition, several materials such as steel or iron, project fencing, paving blocks, and cables were reused to minimize waste and support sustainable construction practices.

Material Input hasil *Recycle* dan *Reuse*
Recycled and Reused Material Input

Jenis Material Type of Material	Satuan Unit	2025	2024	2023
Material Hasil Daur Ulang Recycled Materials				
Aspal daur ulang Recycled asphalt	ton	128.823	74.684	166.977
Material yang Digunakan Kembali Reused Materials				
Baja/besi Steel/iron	kg	44.044	346.330	681.257
Pagar proyek Project fencing	m	3.884	489	2.348
Paving	m^2	41.600	42.430	35.927
Kabel Cables	m	139.822	199.277	134.254

Pengelolaan **Energy**
Energy Management

Dalam menjalankan kegiatannya, Perseroan menggunakan dua sumber energi utama, yaitu listrik dan bahan bakar minyak (BBM) mencakup bensin dan solar.

Perseroan menggunakan energi listrik yang diperoleh dari PT Perusahaan Listrik Negara (PLN) untuk kebutuhan operasional harian, sementara genset berbahan bakar solar digunakan sebagai sumber cadangan saat terjadi gangguan pasokan listrik. Untuk mendukung aktivitas transportasi dan operasional lapangan, digunakan bensin dan solar.

Perseroan terus menjalankan efisiensi energi untuk penghematan biaya operasional dan mengurangi emisi Gas Rumah Kaca yang dihasilkan.

Konsumsi Energi [F.6]

Konsumsi energi Perseroan mencakup penggunaan listrik dan bahan bakar oleh seluruh unit usaha dalam mendukung kegiatan operasional, baik di perkantoran maupun di kawasan pengembangan seperti sistem penerangan jalan dan fasilitas umum.

Sepanjang tahun 2025, total konsumsi energi Perseroan mencapai 8.024 GJ meningkat dari 4.770 GJ pada tahun 2024. Peningkatan siginifikan ini sejalan dengan meningkatnya aktivitas usaha Perseroan. Adapun konsumsi energi listrik mencapai 7.481 GJ meningkat dibandingkan tahun 2024 sebesar 4.509 GJ. [IDX E-03]

Kenaikan ini terutama disebabkan oleh meningkatnya aktivitas konstruksi dan pengelolaan kawasan seiring dengan ekspansi dan percepatan pembangunan proyek-proyek Perseroan.

In carrying out its activities, the Company uses two main energy sources, namely electricity and fuel oil, which includes gasoline and diesel.

The Company uses electricity supplied by PT Perusahaan Listrik Negara (PLN) for daily operational needs, while diesel-fueled generators are used as backup sources in the event of power supply disruptions. To support transportation activities and field operations, gasoline and diesel are also utilized.

The Company continuously implements energy efficiency measures to reduce operational costs and to lower the greenhouse gas emissions generated.

Energy Consumption

The Company's energy consumption includes the use of electricity and fuel by all business units to support operational activities, both in office operations and in development areas such as street lighting systems and public facilities.

Throughout 2025, the Company's total energy consumption reached 8,024 GJ, from 4,770 GJ in 2024. This significant increase is consistent with the expansion of the Company's business activities. Furthermore, electricity consumption accounted for 7,481 GJ, an increase of 4,509 GJ compared to 2024. [IDX E-03]

This increase was mainly driven by higher construction activity and area management operations in line with the expansion and accelerated development of the Company's projects.

Konsumsi Energi di Dalam Organisasi

Pada tahun 2025, Perseroan melakukan penyempurnaan dalam metodologi perhitungan konsumsi energi dengan mempertegas cakupan di dalam organisasi (internal) dan luar organisasi. Lingkup internal mencakup seluruh aktivitas yang berada di bawah kendali langsung Perseroan, meliputi operasional kantor pusat dan area kawasan PIK2. Penyempurnaan cakupan ini bertujuan menghasilkan data yang lebih akurat dan dapat dipertanggungjawabkan sebagai basis pengambilan keputusan terkait efisiensi energi.

Berdasarkan perhitungan tersebut, konsumsi energi internal Perseroan pada tahun 2025 tercatat sebesar 8.024 GJoule dengan intensitas energi sebesar 0,0019 GJoule per juta rupiah pendapatan. Intensitas energi meningkat dari 0,0017 GJoule per juta rupiah pendapatan pada tahun sebelumnya, mencerminkan intensitas pembangunan kawasan yang terus berjalan sejalan dengan rencana dan strategi pertumbuhan Perseroan.

Energy Consumption Within the Organization

In 2025, the Company refined its energy consumption calculation methodology by clarifying the scope of internal and external activities. The internal scope covers all activities under the Company's direct control, including operations at the headquarters and the PIK2 area. This refinement of the scope aims to produce more accurate and accountable data as a basis for decision-making regarding energy efficiency.

Based on these calculations, the Company's internal energy consumption in 2025 was recorded at 8,024 GJoule with an energy intensity of 0.0019 GJoule per million rupiah of revenue. Energy intensity increased from 0.0017 GJoule per million rupiah of revenue in the previous year, reflecting the ongoing development intensity of the area in line with the Company's growth plans and strategies.

Konsumsi Energi di Dalam Organisasi
Energy Consumption Within the Organization

Jenis Energi Type of Energy	**Satuan** Unit	**2025**	**2024***	**2023***
Konsumsi Energi tak Terbarukan (fosil) Non-Renewable Energy (Fossil)				
BBM Fuel	liter	15.872	7.635	16.452
	GJ	543	261	563
Listrik untuk Kantor [IDX E-03] Electricity for Office	kWh	452.509	315.706	267.855
	GJ	1.629	1.137	964
Listrik untuk Pengelolaan Kawasan [IDX E-03] Electricity for Managed Area	kWh	1.625.679	936.556	508.541
	GJ	5.852	3.372	1831
Jumlah Konsumsi Energi Tak Terbarukan Total Non-Renewable Energy Consumption	GJ	8.024	4.770	3.358
Intensitas Energi berbasis Pendapatan Energy Intensity Based on Revenue	GJ/Rp juta GJ/Rp million	0,0019	0,0017	0,0016

Data konsumsi energi dalam perusahaan tahun 2024 dan 2023 disajikan kembali (*restatement*) karena terdapat perbedaan cakupan perhitungan.
Energy consumption data for the Company for 2024 and 2023 have been restated due to differences in the scope of calculation.

Konsumsi Energi di Luar Organisasi

Kegiatan Perseroan juga melibatkan penggunaan energi di luar kendali operasional langsung, baik di sisi hulu maupun hilir, yang berasal dari aktivitas para mitra, kontraktor, pemasok, serta pengguna akhir kawasan yang dikembangkan. Konsumsi energi di luar organisasi mencakup penggunaan energi listrik dan bahan bakar oleh pihak ketiga yang terlibat dalam rantai pasok pembangunan, transportasi material, serta kegiatan operasional setelah proyek diserahterimakan kepada penghuni atau pengelola kawasan.

Energy Consumption Outside the Organization

The Company's activities also involve energy use outside its direct operational control, both upstream and downstream, generated by partners, contractors, suppliers, and end-users of the developed area. Energy consumption outside the organization includes electricity and fuel use by third parties involved in the construction supply chain, material transportation, and operational activities after the project is handed over to occupants or area managers.

Mulai tahun 2025, Perseroan memperluas cakupan perhitungan energi dengan memasukkan data konsumsi energi di luar organisasi, yaitu kontraktor dan penyewa (*tenant*). Di masa mendatang, Perseroan akan terus meningkatkan koordinasi dan komunikasi berkelanjutan dengan mitra kerja untuk mendorong praktik efisiensi energi serta pengurangan emisi di seluruh rantai nilai.

Starting in 2025, the Company expanded the scope of its energy calculations by including energy consumption data from outside the organization, namely contractors and tenant. In the future, the Company will endeavor to maintain ongoing coordination and communication with its business partners to encourage energy efficiency practices and emissions reduction across the entire value chain.

Konsumsi Energi di Luar Organisasi
Energy Consumption Within the Organization

Jenis Energi Type of Energy	**Satuan** Unit	**2025**	**2024**	**2023**
Kontraktor & Tenant Contractor & Tenant				
Solar Diesel	Liter	-	2.150	N/A
	GJ	-	79	N/A
Listrik Electricity	Kwh	558.000	317.938	4.599
	GJ	2.009	1.145	17
Jumlah Total	**GJ**	**2.009**	**1.223**	**17**

- Pada tahun 2024, solar hanya digunakan untuk backup genset. Pada tahun 2025, kontraktor tidak menggunakan solar untuk genset. Namun, untuk tahun 2023 belum dilakukan perhitungan pemakaian solar.
- In 2024, diesel fuel was used solely for backup generator operations. In 2025, contractors did not utilize diesel for generator use. Diesel consumption was not measured in 2023.
- Data konsumsi energi tahun 2023 hanya mencakup penggunaan listrik untuk kebutuhan tenant dan belum memperhitungkan konsumsi listrik oleh kontraktor. Mulai tahun 2024, cakupan perhitungan diperluas dengan memasukkan konsumsi listrik oleh kontraktor dan tenant.
- Energy consumption data for 2023 only covers electricity usage by tenants and does not include electricity consumption by contractors. Starting from 2024, the scope of calculation was expanded to include electricity consumption by both contractors and tenants.

Upaya Pengurangan Konsumsi Energi [F.7]

Perseroan secara konsisten melaksanakan berbagai inisiatif efisiensi energi untuk menekan penggunaan energi konvensional dan mendukung transisi menuju operasional rendah karbon. Program efisiensi difokuskan pada dua area utama, yakni kegiatan operasional kantor dan pembangunan kawasan.

Upaya pengurangan konsumsi energi di kantor dilakukan melalui penggantian lampu konvensional menjadi lampu LED hemat energi, penggunaan perangkat elektronik bersertifikat efisiensi energi, serta optimalisasi pencahayaan alami di ruang kerja.

Sebagai bagian dari komitmen efisiensi energi dan pengurangan emisi, PANI terus melakukan berbagai inisiatif penghematan, seperti mengganti lampu konvensional dengan lampu LED, mengoptimalkan pencahayaan alami, dan menggunakan peralatan elektronik hemat energi bersertifikasi ECO Label.

Efisiensi energi juga diterapkan pada kendaraan operasional. Perseroan mengatur jadwal operasional kendaraan agar lebih efisien dan hemat bahan bakar, didukung oleh perawatan kendaraan operasional yang terjadwal sehingga kinerjanya dapat optimal.

Dalam kegiatan proyek, efisiensi dicapai dengan pengaturan jadwal operasional alat berat, perawatan mesin secara berkala, serta pelatihan operator untuk mengoptimalkan kinerja mesin sehingga hemat bahan bakar.

Energy Consumption Reduction Efforts

The Company consistently implements various energy efficiency initiatives to reduce the use of conventional energy and support the transition toward low-carbon operations. These efficiency programs focus on two main areas, namely office operations and area development activities.

Efforts to reduce energy consumption in offices are carried out through the replacement of conventional lighting with energy-efficient LED lamps, the use of electronic equipment certified for energy efficiency, and the optimization of natural lighting in workspaces.

As part of its commitment to energy efficiency and emissions reduction, PANI continues to implement various energy-saving initiatives, such as replacing conventional lamps with LED lighting, optimizing natural lighting, and using energy-efficient electronic equipment certified with ECO Labels.

Energy efficiency is also applied to operational vehicles. The Company manages vehicle operating schedules to improve efficiency and reduce fuel consumption, supported by scheduled maintenance of operational vehicles to ensure optimal performance.

In project activities, efficiency is achieved through the regulation of heavy equipment operating schedules, regular machinery maintenance, and operator training to optimize machine performance and reduce fuel consumption.

Pengelolaan **Emisi**
Emission Management

Sebagai perusahaan yang bergerak di sektor properti dan pengembangan kawasan, Perseroan menyadari bahwa aktivitas konstruksi, pengelolaan fasilitas, dan operasional kawasan berkontribusi terhadap timbulnya emisi gas rumah kaca (GRK). Sumber utama emisi berasal dari penggunaan energi listrik dan bahan bakar minyak (BBM) dalam kegiatan pembangunan, transportasi material, serta operasional harian gedung dan infrastruktur kawasan.

Perseroan membagi pelaporan emisi GRK ke dalam dua kategori utama, meliputi emisi langsung (*scope* 1) dan emisi tidak langsung (*scope* 2 dan 3). Emisi langsung berasal dari penggunaan bahan bakar pada kendaraan operasional, peralatan berat, serta genset di area proyek dan kawasan. Sedangkan emisi tidak langsung dihasilkan dari konsumsi listrik yang dipasok oleh PT PLN.

Dalam perhitungan emisi yang dihasilkan, Perseroan menggunakan aplikasi Kalkulator Hijau Bank Indonesia yang mengacu pada Protokol Gas Rumah Kaca. Berikut adalah rincian emisi yang dihasilkan oleh Perseroan.

As a company engaged in property development and area management, the Company recognizes that construction activities, facility operations, and area management contribute to greenhouse gas (GHG) emissions. The main emission sources come from electricity consumption and fuel use during construction activities, material transportation, and daily operation of buildings and area infrastructure.

The Company classifies its greenhouse gas (GHG) emissions reporting into two main categories: direct emissions (Scope 1) and indirect emissions (Scopes 2 and 3). Direct emissions come from fuel usage in operational vehicles, heavy equipment, and generators in project and area operations. Indirect emissions are generated from electricity consumption supplied by PT PLN.

In calculating the emissions generated, the Company uses the Bank Indonesia Green Calculator application, which refers to the Greenhouse Gas Protocol. The following presents the details of emissions generated by the Company.

Emisi GRK yang Dihasilkan [F.11] [IDX E-01, E-02]
GHG Emissions Generated

Ruang Lingkup Scope	**Satuan** Unit	**2025**	**2024***	**2023***
Emisi langsung (*Scope* 1) Direct emissions (Scope 1)				
Emisi dari kegiatan operasional kantor Emissions from office operations	ton CO_2-e	36,65	17,63	37,99
Jumlah Emisi Langsung Total Direct Emissions	ton CO_2-e	36,65	17,63	37,99
Emisi tidak langsung (*Scope* 2) Indirect emissions (Scope 2)				
Emisi dari kegiatan operasional kantor Emissions from office operations	ton CO_2-e	357,48	249,41	211,61
Emisi dari kegiatan pengelolaan kawasan Emissions from area management	ton CO_2-e	1.284,29	739,88	401,75
Jumlah Emisi Tidak Langsung Total Indirect Emissions	ton CO_2-e	1.641,77	989,29	613,35
Jumlah Emisi (*Scope* 1 dan 2) Emissions (Scope 1 and 2)	ton CO_2-e	1.678,42	1.006,92	651,34
Pendapatan Income	Rp juta IDR million	4.316.006	2.832.587	2.158.892
Intentitas Emisi (*Scope* 1 dan 2) berbasis Pendapatan Emission Intensity (Scope 1 and 2) based on Revenue	ton CO_2-e/Rp juta ton CO_2-e /Rp million	0,00039	0,00036	0,00030
Emisi GRK di luar organisasi mencakup kontraktor dan tenant (*Scope* 3) GHG Emissions Outside the Organization (Scope 3), including contractors and tenants				
Emisi yang dihasilkan dari solar Emissions Generated from Diesel Fuel	ton CO_2-e	0	5,65	N/A

Emisi GRK yang Dihasilkan [F.11] [IDX E-01, E-02]
GHG Emissions Generated

Ruang Lingkup Scope	Satuan Unit	2025	2024*	2023*
Emisi yang dihasilkan dari listrik Emissions Generated from Electricity	ton CO_2-e	440,82	251,17	3,63
Jumlah Emisi (*Scope* 3) Total Emission (Scope 3)	ton CO_2-e	440,82	256,82	3,63

*Pada tahun 2024, solar hanya digunakan untuk backup genset. Pada tahun 2025, kontraktor tidak menggunakan solar untuk genset. Namun, untuk tahun 2023 belum dilakukan perhitungan pemakaian solar. Karena itu, jumlah emisi GRK Scope 3 hanya mencakup emisi yang dihasilkan oleh listrik sehingga tidak dapat diperbandingkan dengan tahun 2024 dan 2025.
In 2024, diesel fuel was used only for backup generators. In 2025, contractors did not use diesel fuel for generators. However, no calculations regarding diesel fuel consumption have been made for 2023. Therefore, the Scope 3 GHG emissions figure includes only emissions generated by electricity and cannot be compared with those for 2024 and 2025.

Upaya Pengurangan Emisi GRK dan Komitmen Net Zero [F.12]

Sebagai bagian dari komitmen untuk menurunkan intensitas emisi, Perseroan secara bertahap menerapkan langkah efisiensi energi dan penggunaan sumber energi terbarukan. Selain itu, Perseroan juga terus mengedukasi mitra kerja dan kontraktor agar mengadopsi praktik konstruksi rendah karbon dan manajemen energi yang lebih efisien.

Hingga tahun 2025, Perusahaan belum memiliki komitmen *Net Zero* maupun komitmen pengurangan emisi GRK yang dipublikasikan kepada khalayak. [IDX E-06] [IDX E-07]

Meskipun demikian, upaya pengurangan emisi GRK terus diupayakan dalam operasional bisnis sehari-hari.

Perseroan berkomitmen mengintegrasikan ruang terbuka hijau dalam setiap pengembangan kawasan sebagai bagian dari strategi mitigasi perubahan iklim. Area hijau berfungsi sebagai carbon sink alami yang membantu menyerap emisi karbon, menurunkan suhu lingkungan, serta meningkatkan kualitas udara di sekitar kawasan.

Hingga akhir tahun 2025, total area hijau di wilayah pengembangan Perseroan mencapai 106,5 hektare, terdiri atas 86,28 hektare kawasan hijau klaster yang berfungsi sebagai ruang terbuka publik dan sabuk hijau lingkungan. Luas tersebut meningkat dibandingkan tahun sebelumnya seiring ekspansi pembangunan kawasan berkelanjutan di PIK2.

Selain itu, Perseroan juga melaksanakan program reboisasi dan penyulaman lahan sebagai bagian dari komitmen menuju *net zero emission*. Hingga tahun 2025, telah ditanam sekitar 10.940 pohon. Kegiatan ini dilengkapi dengan pelatihan pemeliharaan pohon dan pembuatan pupuk agar penghijauan dapat berkelanjutan.

Inisiatif ruang hijau dan reboisasi ini tidak hanya berkontribusi pada penyerapan emisi karbon dan peningkatan kualitas ekosistem, tetapi juga memperkuat komitmen Perseroan terhadap pembangunan rendah karbon, sejalan dengan SDG 11 (Kota dan Permukiman Berkelanjutan), SDG 13 (Penanganan Perubahan Iklim), dan Perjanjian Paris.

Efforts to Reduce GHG Emissions and Net Zero Commitment

As part of its commitment to reducing emissions intensity, the Company is gradually implementing energy efficiency measures and the use of renewable energy sources. In addition, the Company continues to educate business partners and contractors to adopt low-carbon construction practices and more efficient energy management.

As of 2025, the Company has not established or publicly disclosed a Net Zero commitment or any greenhouse gas (GHG) emissions reduction commitment. [IDX E-06] [IDX E-07]

Nevertheless, efforts to reduce greenhouse gas (GHG) emissions continue to be pursued in day-to-day business operations.

The Company is committed to integrating green open spaces into every area development as part of its climate change mitigation strategy. These green areas function as natural carbon sinks that help absorb carbon emissions, reduce ambient temperatures, and improve air quality in and around the development areas.

By the end of 2025, the total green area within the Company's development regions reached 106.5 hectares, consisting of 86.28 hectares of cluster green areas that serve as public open spaces and environmental green belts. This area increased compared to the previous year in line with the expansion of sustainable development in PIK2.

In addition, the Company has implemented reforestation and land enrichment programs as part of its commitment toward net zero emissions. As of 2025, approximately 10,940 trees have been planted. These activities are complemented by tree maintenance training and fertilizer production to ensure the sustainability of greening efforts.

These green space and reforestation initiatives not only contribute to carbon emission absorption and ecosystem quality improvement, but also reinforce the Company's commitment to low-carbon development, in line with SDG 11 (Sustainable Cities and Communities), SDG 13 (Climate Action), and the Paris Agreement.

Pengelolaan **Air**
Water Management

Air merupakan sumber daya penting bagi keberlanjutan kawasan dan operasional Perseroan. Dengan meningkatnya kebutuhan air bersih di area pengembangan, Perseroan berkomitmen untuk mengelola sumber daya air secara efisien, bertanggung jawab, dan berkelanjutan guna memastikan kontinuitas pasokan dan menjaga kualitasnya.

Untuk mendukung operasional perkantoran dan kawasan PIK2, Perseroan memanfaatkan air bersih yang diproses secara terintegrasi melalui *Water Treatment Plant* (WTP) modern di kawasan PIK2. Sumber air baku berasal dari Sungai Tahang dan PDAM Tirta Kerta Raharja, yang diolah hingga memenuhi standar kualitas air minum sesuai Permenkes No. 2 Tahun 2023 dan ISO 9001:2015. Guna memastikan keamanan konsumsi, kualitas air dipantau melalui pengecekan laboratorium internal setiap 4 jam dan laboratorium eksternal independen oleh SGS setiap bulan

Dalam proses pengolahan air di WTP, Perseroan menerapkan prinsip efisiensi sumber daya, baik dari sisi energi, bahan kimia, maupun teknologi yang digunakan. Upaya tersebut meliputi:
- Efisiensi energi listrik, dengan penggunaan pompa yang dilengkapi inverter untuk mengoptimalkan konsumsi energi sesuai kebutuhan operasional.
- Efisiensi penggunaan bahan kimia, melalui pengaturan dosis yang terukur dan pemantauan rutin menggunakan sistem informasi penggunaan bahan kimia secara harian.
- Pemanfaatan teknologi pengolahan air yang efisien dan berkelanjutan, antara lain:
  - Sistem *Dissolved Air Flotation* (DAF) yang mampu menurunkan tingkat kekeruhan air hingga sekitar 90–97%; dan
  - Sistem R*everse Osmosis* (RO) yang dapat mengurangi kandungan padatan terlarut hingga sekitar 97–99% serta menghilangkan mikroorganisme, termasuk virus, yang terkandung dalam air.

Air bersih hasil pengolahan WTP dimanfaatkan untuk mendukung berbagai kebutuhan di kawasan PIK2, antara lain:
- Operasional kantor dan area komersial;
- Fasilitas publik, seperti MCK, rumah ibadah, taman, dan ruang publik lainnya; serta
- Kebutuhan rumah tangga di kawasan residensial.

Hingga akhir tahun 2025, Perseroan memperoleh pasokan air minum dari PDAM, yang selanjutnya diolah melalui proses filtrasi di WTP yang dikelola secara mandiri oleh Perseroan, untuk kemudian didistribusikan ke area perkantoran, kawasan perumahan, serta berbagai fasilitas umum di lingkungan PIK2.

Perseroan juga memanfaatkan air daur ulang untuk penyiraman tanaman dan pepohonan di area kawasan, sebagai wujud efisiensi dan upaya konservasi. Air daur ulang tersebut berupa air sisa produksi/*backwash Ultrafiltration* yang telah diolah menjadi air bersih.

Water is a critical resource for the sustainability of the Company's developments and operations. With increasing demand for clean water in development areas, the Company is committed to managing water resources efficiently, responsibly, and sustainably to ensure supply continuity and maintain water quality.

To support office operations and the PIK2 area, the Company utilizes clean water that is processed through an integrated system at a modern Water Treatment Plant (WTP) in the PIK2 area. The raw water sources come from the Tahang River and PDAM Tirta Kerta Raharja, and are treated to meet drinking water quality standards in accordance with Ministry of Health Regulation No. 2 of 2023 and ISO 9001:2015. To ensure safety for consumption, water quality is monitored through internal laboratory testing every 4 hours and by an independent external laboratory, SGS, on a monthly basis.

In the water treatment process at the WTP, the Company applies resource efficiency principles in terms of energy, chemicals, and technology used. These efforts include:
- Electricity energy efficiency, through the use of pumps equipped with inverters to optimize energy consumption according to operational needs.
- Chemical use efficiency, achieved by controlled dosing and routine monitoring using a daily chemical usage information system.
- The use of efficient and sustainable water treatment technologies, including:
  - Dissolved Air Flotation (DAF) systems, which are able to reduce water turbidity by approximately 90–97%; and
  - Reverse Osmosis (RO) systems, which can reduce dissolved solids content by approximately 97–99% and remove microorganisms, including viruses, contained in the water.

Clean water produced by the WTP is used to support various needs within the PIK2 area, including:
- Office and commercial operations;
- Public facilities such as toilets, places of worship, parks, and other public spaces; and
- Household needs in residential areas.

By the end of 2025, The Company obtains its drinking water supply from PDAM, which is then treated through a filtration process at a water treatment plant (WTP) operated independently by the Company, and subsequently distributed to office areas, residential areas, and various public facilities within the PIK2 complex.

The Company also utilizes recycled water for watering plants and trees within the area as part of its efficiency and conservation efforts. This recycled water consists of residual production water or ultrafiltration backwash that has been treated into clean water.

Adapun air limbah domestik dari aktivitas kawasan diolah melalui *Sewage Treatment Plant* (STP) untuk memastikan hasil olahan memenuhi baku mutu air sebelum disalurkan ke saluran kota.

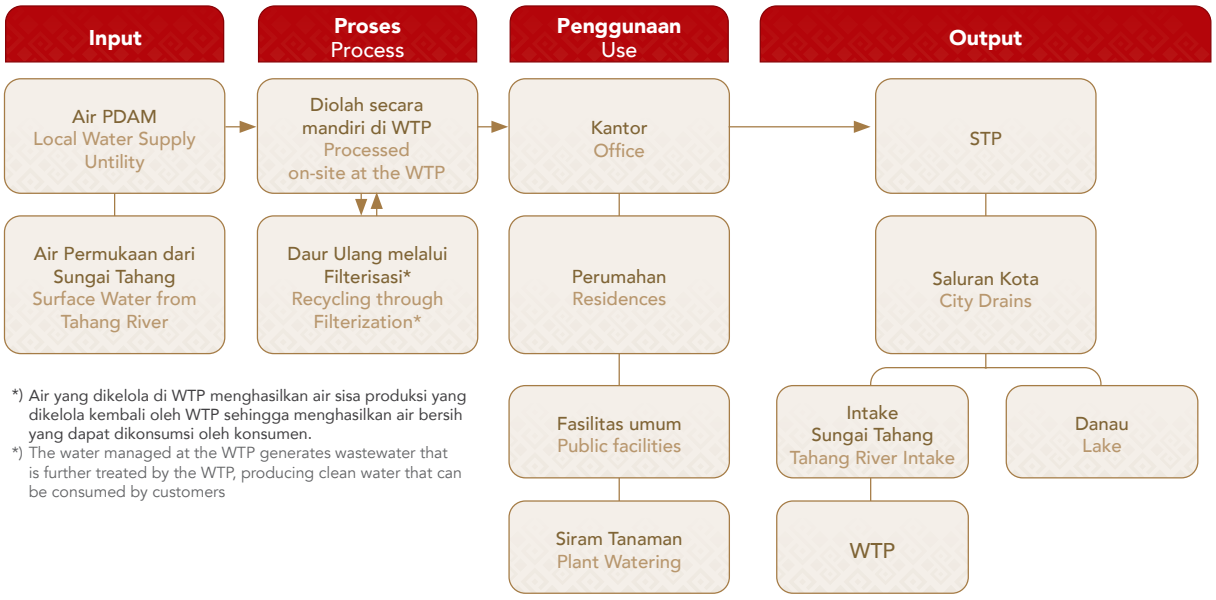
Dengan penerapan sistem WTP dan STP yang terintegrasi, Perseroan berupaya mengurangi ketergantungan terhadap sumber air baru serta meminimalkan risiko pencemaran lingkungan, sejalan dengan komitmen terhadap SDG 6 (Air Bersih dan Sanitasi Layak) dan prinsip pembangunan berkelanjutan di sektor properti.

Berikut alur mekanisme penggunaan dan pengelolaan air untuk kegiatan operasional Perseroan.

Domestic wastewater generated from activities within the area is treated through a Sewage Treatment Plant (STP) to ensure that the treated effluent meets applicable water quality standards before being discharged into the municipal drainage system.

Through the implementation of integrated WTP and STP systems, the Company seeks to reduce dependence on new water sources and minimize environmental pollution risks, in line with its commitment to SDG 6 (Clean Water and Sanitation) and the principles of sustainable development in the property sector.

The following is an overview of the water use and management flow for the Company's operational activities.



*) Air yang dikelola di WTP menghasilkan air sisa produksi yang dikelola kembali oleh WTP sehingga menghasilkan air bersih yang dapat dikonsumsi oleh konsumen.
*) The water managed at the WTP generates wastewater that is further treated by the WTP, producing clean water that can be consumed by customers

Pengambilan Air

Perseroan memperoleh pasokan air bersih melalui WTP yang dikelola bekerja sama dengan PDAM, untuk kemudian didistribusikan ke area perkantoran, kawasan perumahan, serta berbagai fasilitas umum di lingkungan PIK2.

Selain itu, Perseroan juga memanfaatkan air daur ulang dari STP dan air sisa produksi yang diolah kembali menjadi air bersih melalui proses *backwash* Ultra Filtration. Rincian volume pengambilan air oleh Perseroan disajikan pada tabel berikut ini.

Water Withdrawal

The Company obtains clean water through its WTP, which is operated in collaboration with the local water utility (PDAM), before distributing it to office areas, residential zones, and various public facilities within the PIK2 area.

In addition, the Company also utilizes recycled water from the Sewage Treatment Plant (STP) as well as residual production water that is reprocessed into clean water through an ultrafiltration backwash process. The details of the Company's water withdrawal volumes are presented in the following table.

Sumber Air Water Sources	**Satuan** Unit	**2025**	**2024**	**2023**
Air Permukaan Surface Water	m^3	34.123	31.668	14.267
Air dari WTP Water from WTP	m^3	33.413	14.836	4.114
Air dari pihak ketiga (PDAM) Water from Third Parties (PDAM)	m^3	334.135	148.355	41.147
Jumlah Pengambilan Air Total Water Withdrawal	m^3	401.671	194.863	59.529

Konsumsi Air [F.8]

Laporan ini hanya menyajikan data volume total air yang dikonsumi oleh penghuni di perumahan.

Water Consumption

This report only presents data on the total volume of water consumed by residents in the housing complex.

Data Konsumsi Air [F.8] [IDX E-04]
Water Consumption Data

Konsumsi Air Water Consumption	**Satuan** Unit	**2025**	**2024**	**2023**
Jumlah Konsumsi Air Total Water Consumption	m^3	356.340	160.916	52.561

Pembuangan Air

Air yang digunakan dalam kegiatan operasional menghasilkan air sisa produksi yang dikelola melalui STP. Seluruh proses pengolahan dilakukan hingga air buangan tersebut memenuhi baku mutu kualitas air sesuai ketentuan peraturan yang berlaku.

Setelah melalui proses pengolahan, air tersebut dialirkan ke saluran kota atau dimanfaatkan kembali untuk penyiraman tanaman di area hijau. Sebagian air hasil olahan STP juga dialirkan kembali ke WTP untuk diproses menjadi air bersih, sedangkan air yang masuk ke saluran kota akan mengalir menuju danau penampungan sebagai bagian dari sistem pengelolaan air terpadu Perseroan.

Water Discharge

Water used in operational activities generates wastewater that is treated through the STP. All treatment processes are carried out until the wastewater meets the required water quality standards in accordance with applicable regulations.

After treatment, the wastewater is discharged into municipal drainage channels or reused for plant irrigation in green areas. A portion of the treated STP water is also routed back to the WTP to be processed into clean water, while water that enters the municipal drainage system flows into retention lakes as part of the Company's integrated water management system.

Air Sisa Produksi WTP
WTP Residual Water

Uraian Description	**Satuan** Unit	**2025**	**2024**	**2023**
Jumlah Air Sisa Produksi WTP Amount of Water Remaining from WTP Production	Liter	10.041.783	4.871.570	1.589.796

Limbah Cair yang Diolah STP
Amount of STP Liquid Waste

Uraian Description	**Satuan** Unit	**2025**	**2024**	**2023**
Jumlah Limbah Cair Amount of Liquid Waste	Liter	31.826.600	18.207.000*	-

* Angka tahun 2024 disajikan kembali (*restatement*) sebagai penyesuaian data.
The 2024 figures have been restated as a data adjustment.



Sistem Filtrasi WTP PIK2
PIK2 Water Treatment Plant Filtration System

Mitigasi Cerdas Risiko Banjir dengan Tata Kelola Air Terpadu

Smart Flood Risk Mitigation through Integrated Water Governance



Perseroan menerapkan tata kelola air terpadu yang efektif sekaligus berorientasi keberlanjutan. Sistem ini menekan risiko dampak perubahan iklim, menjaga keandalan infrastruktur, serta mendukung terciptanya lingkungan yang aman, tangguh, dan layak huni bagi masyarakat. Pendekatan ini menegaskan komitmen Perseroan untuk menjadikan kawasan PIK2 sebagai rujukan pengembangan kota yang resilien. Inisiatif ini juga memperkuat kontribusi Perseroan terhadap pencapaian SDGs, terutama Aksi Iklim (SDG 13), Air Bersih dan Sanitasi Layak (SDG 6), serta Kota dan Permukiman Berkelanjutan (SDG 11).

The Company implements effective and sustainability-oriented integrated water governance. This system reduces the risks and impacts of climate change, maintains infrastructure reliability, and supports the creation of a safe, resilient, and livable environment for the community. This approach underscores the Company's commitment to positioning the PIK2 area as a benchmark for resilient urban development. The initiative also strengthens the Company's contribution to the achievement of the SDGs, particularly Climate Action (SDG 13), Clean Water and Sanitation (SDG 6), and Sustainable Cities and Communities (SDG 11).

Kawasan operasional Perseroan sebelumnya merupakan area tanah rawa dengan elevasi permukaan yang lebih rendah dibandingkan permukaan laut. Kondisi topografi ini menjadikan kawasan berpotensi mengalami genangan atau banjir, baik akibat curah hujan tinggi maupun pasang laut (*rob*). Berikut ini merupakan karakteristik pasang surut di Kawasan Pantai Indah Kapuk.

The Company's operational area was previously a swamp land area with a surface elevation lower than sea level. This topographical condition makes the area prone to waterlogging or flooding, whether from high rainfall or tidal inundation (rob). The following are the tidal characteristics in the Pantai Indah Kapuk area.

Muka Air Water Level	**Keterangan** Description	**Level (m +PP)**
Muka Air Pasang Tertinggi	Highest Tidal Level	1,78
Muka Air Pasang Rerata	Average Tidal Level	1,67
Muka Air Rerata	Average Water Level	1,2
Muka Air Surut Rerata	Mean Low Water Level	0,76
Muka Air Surut Terendah	Lowest Tidal Level	0,67

Selain itu, kawasan pengembangan Perseroan menghadapi dua tantangan utama yang berpotensi meningkatkan risiko banjir. Pertama, risiko penurunan muka tanah (*land subsidence*) sebesar 2,5–3,5 cm per tahun akibat pengambilan air tanah yang berlebihan. Kedua, kenaikan muka air laut hingga sekitar 8 mm per tahun sebagai dampak perubahan iklim global.

In addition, the Company's development area faces two major challenges that can increase flood risk. First, land subsidence of 2.5–3.5 cm per year caused by excessive groundwater extraction. Second, sea-level rise of approximately 8 mm per year due to global climate change.

Sistem Polder | Polder System

Untuk mengantisipasi risiko tersebut, Perseroan menerapkan sistem tata kelola air terpadu melalui *polder system*, yaitu sistem drainase tertutup yang beroperasi secara mandiri dan terpisah dari aliran eksternal. Perseroan mengelola dua sistem polder, yakni Polder Utara seluas 393 hektare dengan luas retensi 4,4% dari total area, dan Polder Selatan seluas 450 hektare dengan luas retensi 4,7%.

Kedua sistem tersebut dipisahkan oleh Sungai Tahang, masing-masing dilengkapi dua stasiun pompa dengan kapasitas total 19,4 m³/detik (Polder Utara) dan 25,2 m³/detik (Polder Selatan). Air limpasan dari kawasan dialirkan secara gravitasi melalui jaringan drainase tersier, sekunder, dan primer menuju danau retensi, sebelum dipompa keluar secara otomatis ketika ketinggian air mencapai batas tertentu.

To mitigate these risks, the Company applies an integrated water management system through a polder system — a fully enclosed drainage system that operates independently from external water flows. The Company manages two polder systems: North Polder, covering 393 hectares with a retention area of 4.4% of the total land, and South Polder, covering 450 hectares with a retention area of 4.7%.

These two systems are separated by the Tahang River and are each equipped with two pump stations with a total capacity of 19.4 m³/second for the North Polder and 25.2 m³/second for the South Polder. Runoff water from the area flows by gravity through tertiary, secondary, and primary drainage channels into retention lakes, and is automatically pumped out once the water level reaches a predetermined threshold.

Tanggul Pengaman Polder | Polder Protective Dikes

Untuk melindungi kawasan pengembangan dari risiko banjir, Perseroan membangun tanggul pengaman di sekeliling area polder dengan desain dapat ditingkatkan (*upgradable*). Artinya, tinggi tanggul dapat dinaikkan secara bertahap mengikuti dinamika penurunan muka tanah dan kenaikan muka air laut, sehingga kawasan tetap aman dari banjir dalam jangka panjang.

Perseroan mengelola beberapa jenis tanggul dengan fungsi spesifik, meliputi:
- Tanggul perimeter, yang berada di sepanjang batas kawasan dan berfungsi melindungi dari limpasan air eksternal.
- Tanggul sungai, terletak di kedua sisi sungai dan berfungsi ganda sebagai jalur inspeksi dan pemeliharaan.
- Tanggul kanal/danau retensi, berada di tepi danau yang juga difungsikan sebagai jogging track serta akses perawatan.
- Tanggul pesisir, dibangun di dekat laut untuk menahan gelombang tinggi dan potensi tsunami.

Seluruh tanggul dirancang untuk mampu menahan muka air banjir dan mengantisipasi penurunan tanah selama hingga 50 tahun ke depan. Ketinggian tanggul akan dievaluasi dan ditingkatkan secara berkala sesuai kondisi lapangan. Stabilitas dan daya dukung setiap tanggul dianalisis menggunakan teknologi permodelan terkini untuk memastikan keamanan dan keandalannya dalam jangka panjang.

To safeguard the development area from flood risks, the Company has constructed protective dikes surrounding the polder zone, designed to be upgradable. This means the height of the dikes can be increased over time in response to land subsidence and sea-level rise, ensuring long-term flood protection for the area.

The Company manages several types of dikes, each with specific functions, including:
- Perimeter dikes, located along the boundary of the area, functioning as protection against external water runoff.
- River dikes, built along both sides of the river, which also serve as inspection and maintenance routes.
- Canal/retention-lake dikes, situated along retention lakes and functioning additionally as jogging tracks and maintenance access.
- Coastal dikes, constructed near the shoreline to withstand high waves and potential tsunamis.

All dikes are engineered to withstand floodwater levels and anticipate land subsidence for up to the next 50 years. The height of the dikes will be evaluated and progressively increased according to field conditions. The stability and load-bearing capacity of each dike are analyzed using modern modeling technology to ensure long-term safety and reliability.

Pembangunan Kanal | Canal Development

Selain menerapkan *polder system* sebagai strategi utama pengendalian banjir, Perseroan juga membangun jaringan kanal terpadu di kawasan PIK2. Kanal ini tidak hanya berfungsi sebagai elemen estetika kawasan, tetapi juga berperan penting dalam mengelola dan menampung limpasan air hujan pada saat curah hujan tinggi.

Seluruh kanal dirancang menggunakan pemodelan hidraulika modern, yang memungkinkan sistem drainase kawasan bekerja optimal dan adaptif terhadap perubahan volume air. Kanal yang dibangun mencakup kanal retensi dan kanal primer, dengan sistem pemantauan ketinggian muka air secara real-time untuk memastikan kapasitas dan keandalan jaringan dalam menampung debit air secara aman dan efisien.

Drainase primer akan tersambung dan mengalir menuju kanal retensi air yang tersedia di dalam area polder. Kanal retensi air ini akan tersambung dengan pompa di bagian hilir. Air dari saluran primer akan langsung melimpas ke kanal baik kondisi hujan ekstrim maupun kondisi hujan tidak terlalu besar.

Inisiatif ini tidak hanya mendukung ketahanan kawasan terhadap risiko banjir, tetapi juga menjadi bagian dari strategi adaptasi perubahan iklim dan pengembangan infrastruktur hijau Perseroan, guna menciptakan lingkungan yang tangguh, aman, dan berkelanjutan.

In addition to implementing the polder system as its primary flood-control strategy, the Company has also constructed an integrated canal network in the PIK2 area. These canals serve not only as aesthetic elements of the district but also play a critical role in managing and containing stormwater runoff during periods of heavy rainfall.

All canals are designed using modern hydraulic modeling, enabling the area's drainage system to operate optimally and adapt to changing water volumes. The canals include retention canals and primary canals, equipped with real-time water-level monitoring to ensure system capacity and reliability in safely and efficiently accommodating water flow.

The primary drainage channels connect to and flow into the retention canals located within the polder system. These retention canals are linked to pumps at the downstream end. Water from the primary channels flows directly into the canals under both extreme rainfall and moderate rainfall conditions.

This initiative not only strengthens the area's resilience to flood risks but also forms part of the Company's climate adaptation strategy and green infrastructure development, supporting the creation of a resilient, safe, and sustainable environment.

Pengelolaan Limbah dan Efluen

Secara umum, Perseroan menghasilkan dua jenis limbah, yaitu limbah non-B3 (tidak berbahaya) dan limbah B3 (berbahaya). Limbah non-B3 terdiri atas limbah organik dan anorganik yang sebagian besar berasal dari aktivitas rumah tangga dan operasional kawasan. Sementara itu, kontribusi limbah B3 dari aktivitas proyek turut mengalami peningkatan seiring dengan kemajuan pembangunan yang telah memasuki tahap konstruksi struktur pada tahun 2025, dibandingkan dengan tahun 2024 yang masih didominasi oleh tahap awal pengembangan.

Seiring dengan keberhasilan Perseroan mempercepat serah terima unit hunian kepada pelanggan di tahun 2025, terjadi peningkatan volume limbah domestik baik organik maupun anorganik di kawasan, sebagaimana terlihat pada tabel berikut ini. Dalam hal ini, Perseroan berkomitmen untuk menyelaraskan pertumbuhan populasi penghuni ini dengan peningkatan kapasitas fasilitas pengelolaan sampah terpadu demi menjaga kelestarian lingkungan di sekitar area pengembangan.

Berdasarkan identifikasi di atas, berikut tabel limbah yang dihasilkan Perseroan selama 3 (tiga) tahun terakhir.

Waste and Effluent Management

In general, the Company generates two types of waste: non-B3 (non-hazardous) waste and B3 (hazardous) waste. Non-B3 waste consists of organic and inorganic waste, mostly originating from household activities and area operations. Meanwhile, the contribution of hazardous waste (B3) from project activities also increased in line with construction progress, which had entered the structural construction phase in 2025, compared to 2024 when activities were still largely dominated by the early development stage.

In line with the Company's success in accelerating the handover of residential units to customers in 2025, there has been an increase in the volume of domestic waste, both organic and inorganic, within the area, as shown in the table below. In this regard, the Company is committed to aligning the growth in resident population with the expansion of integrated waste management facility capacity, in order to preserve environmental sustainability in the surrounding development area.

Based on the identification above, the following table presents the waste generated by the Company over the past three years.

Limbah yang Dihasilkan [F.13] [IDX E-05]
Generated Waste

Kategori Limbah Waste Category	**Satuan** Unit	**2025**	**2024**	**2023**
Limbah Organik dari Sampah Rumah Tangga atau *non landscape* Organic Waste from Household or Non-Landscape Sources	ton tons	757,37	183,47	260,19
Limbah Anorganik seperti plastik/ kardus/ kertas/dsb. Inorganic waste such as plastic/ cardboard/ paper/etc)	ton tons	446,65	137,43	306,92
Jumlah Limbah Non B3 yang Dihasilkan Proyek Total Non-B3 Waste Generated by the Project	ton tons	9.330,73	5.886,13	328,74
Jumlah Limbah Non B3 yang Dihasilkan Total Non-B3 Waste Generated	ton tons	10.534,74	6.207,03	895,84

Limbah dari Proyek [F.13]

Dalam kegiatan operasional proyek, sebagian besar limbah yang dihasilkan merupakan limbah non-B3 atau tidak berbahaya. Pada tahun 2025, volume limbah proyek naik sebesar 58,52% dibandingkan tahun sebelumnya. Jenis limbah terbesar selama tahun 2025 merupakan limbah kayu seiring dengan berjalannya proses pembangunan struktur di proyek yang membutuhkan banyak kayu untuk proses pengecoran.

Project Waste

In project operational activities, the majority of waste generated consists of non-hazardous (non-B3) waste. In 2025, the volume of project waste decreased by 58.52% compared to the previous year. The largest type of waste generated during 2025 was wood waste, in line with the ongoing structural construction processes in the projects, which required a significant amount of wood for concrete casting activities.

Limbah dari Kegiatan Operasional Kantor [F.13]

Kegiatan operasional kantor Perseroan tidak menghasilkan limbah dalam jumlah signifikan. Jenis limbah yang dihasilkan umumnya berupa limbah non-B3, seperti kertas dan sisa makanan. Hingga akhir tahun 2025, Perseroan belum memiliki data kuantitatif atas timbulan limbah kantor karena pengelolaan limbah dilakukan oleh pengelola gedung. Ke depan, Perseroan akan meningkatkan pemantauan dan inventarisasi limbah perkantoran untuk memastikan pengelolaan yang lebih terukur.

Mekanisme Pengelolaan Limbah [F.14]

Perseroan mengelola limbah non-B3 dengan menerapkan prinsip *reduce, reuse,* dan *recycle* (3R). Baik limbah non-organik maupun limbah organik, disimpan terlebih dahulu di Tempat Penampungan Sementara (TPS) dalam kondisi terpilah, sebelum diserahkan kepada pihak ketiga untuk didaur ulang dan dimanfaatkan kembali.

Adapun limbah yang tidak dapat diolah dikumpulkan di TPS dan diangkut ke Tempat Pembuangan Akhir (TPA) oleh vendor resmi yang bekerja sama dengan dinas terkait.

Efluen

Perseroan menghasilkan efluen dari aktivitas domestik di kawasan PIK2, yang kemudian diolah di *Sewage Treatment Plant* (STP) untuk memastikan kualitas air memenuhi ketentuan baku mutu sebelum dialirkan ke saluran kota. Adapun proses pengolahan air baku di *Water Treatment Plant* (WTP) tidak menghasilkan efluen karena air sisa produksi diolah kembali sebagai bagian dari proses pengolahan air bersih.

Mekanisme Pengolahan Efluen [F.14]

Perseroan memastikan seluruh air limbah domestik yang dihasilkan dari aktivitas operasional seperti air bekas mandi, cucian, dan limbah dapur dikelola secara aman dan sesuai standar lingkungan sebelum dilepaskan ke lingkungan.

Seluruh limbah cair diolah melalui *Sewage Treatment Plant* (STP) untuk menghilangkan kontaminan berbahaya, termasuk *Biological Oxygen Demand* (BOD), *Chemical Oxygen Demand* (COD), padatan tersuspensi *(suspended solids)*, serta amonia. Proses ini bertujuan agar air hasil olahan memenuhi baku mutu air limbah domestik sebagaimana diatur dalam Peraturan Menteri Lingkungan Hidup dan Kehutanan (Permen LHK) No. P.68/MENLHK/SETJEN/KUM.1/8/2016, dimana air olahan STP ini akan di gunakan intake WTP melalui sungai tahang.

Office Operational Waste

The Company's office operations do not generate significant amounts of waste. The waste produced is generally non-hazardous (non-B3), such as paper waste and food scraps. As of the end of 2025, the Company does not yet have quantitative data on office waste generation because waste management is handled by the building management. Going forward, the Company will enhance monitoring and inventory of office waste to ensure more measurable waste management.

Waste Management Mechanism

The Company manages non-hazardous (non-B3) waste by applying the principles of reduce, reuse, and recycle (3R). Both inorganic and organic waste are first stored in a Temporary Storage Facility (TPS) in a segregated condition before being handed over to third parties for recycling and reuse.

Waste that cannot be processed is collected at the TPS and transported to the Final Disposal Site (TPA) by authorized vendors in cooperation with the relevant government agencies.

Effluent

The company produces effluent from domestic activities in the PIK2 area, which is then treated at the Sewage Treatment Plant (STP) to ensure that the water quality meets the quality standards before being discharged into the city's sewer system. The raw water treatment process at the Water Treatment Plant (WTP) does not produce effluent because the residual water is reprocessed as part of the clean water treatment process.

Effluent Treatment Mechanism

The Company ensures that all domestic wastewater generated from operational activities - such as water from bathing, washing, and kitchen processes - is managed safely and in accordance with environmental standards before being discharged into the environment.

All liquid waste is treated through a Sewage Treatment Plant (STP) to remove harmful contaminants, including Biological Oxygen Demand (BOD), Chemical Oxygen Demand (COD), suspended solids, and ammonia. This process ensures that the treated effluent meets domestic wastewater quality standards as regulated under the Ministry of Environment and Forestry Regulation (Permen LHK) No. P.68/MENLHK/SETJEN/KUM.1/8/2016, where the treated water from the STP will be used as the intake for the WTP via the Tahang River.

Kualitas air hasil olahan diuji secara laboratorium setiap bulan dan hasilnya dilaporkan kepada dinas terkait setiap tiga bulan untuk memastikan kesesuaian dengan baku mutu yang berlaku. Melalui mekanisme pengawasan ini, Perseroan dapat menjamin bahwa efluen yang dilepaskan ke saluran kota aman bagi lingkungan dan tidak menimbulkan risiko pencemaran. Pada tahun 2023, produk rumah milenial yang menggunakan bio filter septic tank telah diserahterimakan sehingga limbah cair diolah langsung pada kawasan rumah. Dengan begitu, Perseroan tidak memiliki data limbah cair pada tahun 2023.

Sepanjang tahun pelaporan, tidak terdapat insiden tumpahan atau pencemaran limbah cair di kawasan PIK2 maupun area sekitarnya. [F.15]

Green Landscape Management

Dari Limbah Menjadi Nilai: Menghidupkan Tanah, Menjaga Ekosistem

Perseroan meyakini bahwa kawasan yang berkelanjutan tidak dibangun hanya dengan beton dan infrastruktur, melainkan juga oleh tanah yang sehat, pohon yang tumbuh kuat, dan siklus alam yang dijaga. Atas dasar itu, Perseroan bersama entitas anak PT Bangun Kosambi Sukses Tbk menerapkan Green Landscape Management sebagai dasar pengelolaan ruang hijau di kawasan Perseroan.

Salah satu inisiatif *Green Landscape Management* ialah *Circular Economy for Landscaping Waste*. Melalui pendekatan tersebut, Perseroan mengubah paradigma dalam mengelola residu hijau. Limbah organik seperti daun gugur, potongan rumput, dan biomassa tidak lagi dipandang sebagai sampah, melainkan sumber daya berharga yang diolah menjadi kompos, Pupuk Organik Cair (POC), dan asam humat. Ketiga produk ini diaplikasikan langsung di seluruh area penghijauan PIK2, dan menunjukkan hasil yang nyata. Sistem sirkular ini mampu memperkaya hara tanah, mengurangi volume limbah kawasan, serta menekan ketergantungan pada input kimia sintetis.

The quality of treated water is tested monthly in certified laboratories, with results reported to the relevant authorities every three months to confirm compliance with applicable quality standards. Through this monitoring mechanism, the Company ensures that effluent discharged into municipal drainage systems is environmentally safe and poses no pollution risks. In 2023, the Rumah Milenial products that utilize biofilter septic tanks have been handed over, allowing wastewater to be treated directly within each residential unit. Therefore, the Company did not have liquid waste data for the year 2023.

Throughout the reporting year, there were no incidents of spills or liquid waste contamination in the PIK2 area or its surroundings.

Green Landscape Management

From Waste to Value: Revitalizing the Soil, Preserving the Ecosystem

The Company believes that a sustainable district is not built on concrete and infrastructure alone, but on healthy soil, resilient trees, and preserved natural cycles. On this basis, the Company, together with its subsidiary PT Bangun Kosambi Sukses Tbk, has implemented Green Landscape Management as the foundation for managing green spaces within the Company's areas.

A key initiative within this framework is the Circular Economy for Landscaping Waste. Through this approach, the Company has shifted its paradigm in managing green residue. Organic waste, such as fallen leaves, grass clippings, and biomass, is no longer viewed as refuse but as a valuable resource processed into compost, Liquid Organic Fertilizer (LOF), and humic acid. These three products are applied directly across PIK2's green areas, yielding tangible results. This circular system enriches soil nutrients, reduces the volume of district waste, and minimizes dependency on synthetic chemical inputs.



Proses pembuatan asam humat
The process of producing humic acid



Proses pembuatan composting
The composting process



Proses pembuatan pupuk organik cair
The process of making liquid organic fertilizer

Hasil Pemantauan dan Dampak Lingkungan



Sebelum I Before

Implementasi strategi ini sepanjang tahun 2025 telah menunjukkan tren perbaikan kualitas lingkungan yang nyata dan terukur, mencakup:

1. **pH Tanah meningkat stabil sepanjang tahun 2025**
   Menunjukkan perbaikan kondisi pH tanah dari +-4,0 ke +- 6,1, berkat aplikasi kompos dan asam humat yang membantu menetralkan keasaman serta meningkatkan ketersediaan hara.
2. **Suhu lingkungan cenderung menurun (Q3–Q4)**
   Dipengaruhi peningkatan bahan organik tanah dan tajuk tanaman yang semakin rindang, sehingga berkontribusi pada stabilisasi mikroklimat kawasan.
3. **Diameter batang meningkat konsisten**
   Mencerminkan pertumbuhan vegetatif yang sehat sebagai hasil dukungan nutrisi dari POC serta optimalisasi serapan hara oleh asam humat.
4. **Tinggi pohon meningkat signifikan sepanjang tahun**
   Didukung perbaikan kondisi tanah secara fisik, kimia, dan biologis melalui pemanfaatan kompos, asam humat, dan POC.
5. **Diameter tajuk meningkat stabil**
   Mengindikasikan proses fotosintesis yang optimal seiring meningkatnya kesuburan tanah dan ketersediaan air dari sistem pengelolaan berkelanjutan.

Tak berhenti di situ, program Propagasi Nursery memastikan ketersediaan tanaman pengganti dari dalam kawasan sendiri. Hingga Agustus 2025, sebanyak 279.700 polybag telah dipropagasi dengan tingkat mortalitas rata-rata hanya 8,48%, membuktikan bahwa pengelolaan hijau yang cermat bisa menjadi sumber efisiensi sekaligus ketangguhan ekologis jangka panjang.

Keanekaragaman Hayati

Sebagai pengembang kawasan terpadu yang berlokasi di Kawasan PIK2, Tangerang, Perseroan beroperasi di area yang berdekatan dengan zona konservasi mangrove yang dilindungi oleh Kementerian Lingkungan Hidup dan Kehutanan (KLHK). Oleh karena itu, setiap kegiatan pembangunan, pengelolaan air, dan pemanfaatan lahan dilakukan dengan memperhatikan keseimbangan ekosistem serta perlindungan keanekaragaman hayati di sekitar kawasan.

Monitoring Results and Environmental Impact



Sesudah I After

The implementation of this strategy throughout 2025 has demonstrated a clear and measurable trend in environmental quality improvement, including:

1. **Soil pH increased steadily through 2025**
   Indicates improved Soil pH from approximately 4.0 to approximately 6.1, thanks to the application the application of compost and humic acid, which help neutralize acidity and enhance nutrient availability.
2. **Ambient temperature showed a downward trend (Q3–Q4)**
   Influenced by increased soil organic matter and denser plant canopies, contributing to the stabilization of the area's microclimate.
3. **Trunk diameter increased consistently**
   Reflects healthy vegetative growth supported by nutrients from Liquid Organic Fertilizer (POC) and optimized nutrient absorption through humic acid.
4. **Tree height increased significantly throughout the year**
   Supported by improvements in the soil's physical, chemical, and biological conditions through the use of compost, humic acid, and POC.
5. **Canopy diameter increased steadily**
   Indicates optimal photosynthesis alongside improved soil fertility and water availability resulting from the sustainable management system.

Furthermore, the Nursery Propagation program ensures the availability of replacement plants sourced internally from within the district. As of August 2025, a total of 279,700 polybags have been propagated with an average mortality rate of only 8.48%, proving that meticulous green management serves as both a source of efficiency and long-term ecological resilience.

Biodiversity

As an integrated area developer operating in PIK2, Tangerang, the Company is located near a mangrove conservation zone protected by the Ministry of Environment and Forestry (KLHK). Therefore, every activity related to development, water management, and land use is carried out with careful consideration of ecosystem balance and biodiversity protection in the surrounding area.

Perseroan secara berkelanjutan mengidentifikasi dan menilai setiap aktivitas operasional yang berpotensi memberikan dampak, baik positif maupun negatif, terhadap lingkungan hidup di wilayah operasionalnya. Dalam konteks pencegahan dan pengelolaan dampak lingkungan, Perseroan melaksanakan berbagai inisiatif, termasuk penanaman pohon pelindung dan penghijauan kawasan, pembangunan hutan kota dan greenbelt, serta penerapan sistem polder dan pengelolaan air limbah terintegrasi. Aktivitas ini tidak hanya bertujuan untuk meminimalkan dampak negatif seperti perubahan bentang alam dan degradasi habitat, tetapi juga menciptakan dampak positif berupa peningkatan tutupan hijau, penyerapan emisi karbon, dan perlindungan ekosistem alami di sekitar kawasan pesisir.

Dampak Wilayah Operasional yang Dekat atau Berada di Daerah Konservasi atau Memiliki Keanekaragaman Hayati [F.9]

Sebagai pengembang dan pengelola kawasan terpadu, Perseroan memahami bahwa setiap kegiatan usaha memiliki potensi dampak terhadap lingkungan. Dari hasil pemetaan risiko, Perseroan mengidentifikasi beberapa potensi risiko lingkungan yang perlu diantisipasi, antara lain risiko fisik berupa banjir dan kenaikan muka air laut, risiko regulasi terkait kepatuhan terhadap kebijakan perlindungan lingkungan, serta risiko reputasi jika pengelolaan dampak lingkungan tidak dilakukan secara memadai.

Sebagai langkah mitigasi risiko, Perseroan telah memiliki dan menerapkan *Standard Operating Procedure* (SOP) lingkungan, pemantauan berkala terhadap kualitas air dan tanah, serta pelibatan masyarakat dalam kegiatan konservasi dan pengelolaan sampah berkelanjutan. Selama periode pelaporan, Perseroan memastikan bahwa tidak ada aktivitas operasional yang langsung memasuki atau mengganggu area konservasi yang ditetapkan oleh KLHK.

Upaya Konservasi Keanekaragaman Hayati [F.10]

Perseroan berkomitmen menjaga keseimbangan ekosistem melalui penyediaan ruang terbuka hijau, pembangunan *greenbelt*, serta pengembangan hutan kota di kawasan PIK2.

Kegiatan penghijauan mencakup area yang luas di dalam kawasan pengembangan. Jenis-jenis pohon yang ditanam dipilih berdasarkan kesesuaiannya dengan kondisi tanah dan iklim pesisir, serta kemampuannya dalam mendukung keanekaragaman hayati lokal seperti burung, serangga penyerbuk, dan vegetasi alami.

The Company continuously identifies and assesses operational activities that may generate positive or negative impacts on the environment within its operational boundaries. In the context of environmental impact prevention and management, the Company implements various initiatives, including tree planting and area greening, the development of urban forests and greenbelts, and the application of a polder system and integrated wastewater management. These activities are not only intended to minimize negative impacts such as landscape alteration and habitat degradation, but also to create positive outcomes such as increased green cover, carbon absorption, and protection of natural ecosystems around the coastal area.

Impact of Operational Areas Located Near or Within Conservation Zones or Areas With Biodiversity

As a developer and manager of an integrated area, the Company understands that every business activity carries potential environmental impacts. Based on its risk-mapping process, the Company has identified several environmental risks that need to be anticipated, including physical risks such as flooding and sea-level rise, regulatory risks related to compliance with environmental protection policies, and reputational risks should environmental impact management be inadequate.

As a mitigation measure, the Company has established and implemented Environmental Standard Operating Procedures (SOPs), conducts regular monitoring of water and soil quality, and involves the community in conservation activities and sustainable waste management initiatives. During the reporting period, the Company ensured that no operational activities entered or disturbed conservation areas designated by the Ministry of Environment and Forestry (KLHK).

Biodiversity Conservation Efforts

The Company is committed to maintaining ecosystem balance through the provision of green open spaces, the development of greenbelts, and the establishment of urban forests within the PIK2 area.

Greening activities cover extensive areas within the development zone. Tree species are selected based on their suitability to coastal soil and climate conditions, as well as their ability to support local biodiversity such as birds, pollinating insects, and native vegetation.

Sepanjang tahun 2023, Perseroan telah menanam 11.713 pohon pelindung di berbagai area pengembangan, dan melanjutkan inisiatif ini pada tahun 2024 dengan tambahan 10.694 pohon. Pada tahun 2025, program ini dilanjutkan dengan penanaman 10.940 pohon yang di masa depan berpotensi menyerap 240,68 ton CO_2 per tahun, dihitung berdasarkan asumsi serapan 22 kg CO_2/pohon/tahun (US EPA & Arbor Day Foundation). Program penghijauan ini diharapkan dapat memperkuat fungsi ekologis kawasan dan meningkatkan kualitas lingkungan bagi masyarakat sekitar.

Jenis-jenis pohon yang ditanam Perseroan di kawasan PIK2 terdiri dari beragam spesies lokal dan tropis. Sebagian besar spesies seperti *Samanea saman* (trembesi), *Ficus benghalensis, Pterocarpus indicus*, dan *Ficus benjamina* yang dikenal sebagai jenis tanaman penghasil oksigen terbanyak.

Beberapa spesies lain seperti Jambu alas (*Syzygium polyanthemum*), Pule (*Alstonia scholaris*) serta Ketapang kencana (*Terminalia mantaly*) turut berperan penting dalam menjaga keseimbangan oksigen serta berfungsi sebagai peneduh alami di area publik. Selain itu, jenis pohon berbunga seperti *Tabebuia rosea, Plumeria rubra* (kamboja merah), dan *Jacaranda mimosifolia* turut mempercantik lanskap kawasan sekaligus menarik polinator alami seperti lebah dan burung.

Perseroan juga menanam berbagai pohon dengan manfaat ekologis dan ekonomi seperti Moringa oleifera (kelor), Melaleuca cajuputi (kayu putih), dan Areca catechu (pinang) yang memiliki fungsi remediasi tanah serta nilai konservasi tinggi.

Sementara jenis *Araucaria heterophylla, Phoenix dactylifera* (kurma), dan *Livistona* saribus (palem saribus) dipilih karena ketahanannya terhadap kondisi udara pesisir dan daya adaptasinya di lingkungan tropis lembap seperti PIK2.

Fauna yang tinggal secara alami:
1. Burung blekok sawah, kuntul kecil, raja udang, cekak mongol, kutilang, perkutut jawa, merpati putih, trinil Pantai, wallet, burung gereja, pecut ular, kepodang, bondol haji, bangau bluwok, cici padi, bangau nyangga dan elang jawa
2. Serangga: Kupu-kupu, belalang dan capung
3. Manfaat dari banyaknya jenis tanaman dan pohon:
   a. Baik untuk biodiversitas, ketahanan dan kualitas lingkungan,
   b. Habitat untuk burung, serangga, dan mikroorganisme,
   c. Akar dari berbagai jenis tanaman dan pohon dapat memperbaiki struktur tanah, dan
   d. Membantu tanaman melawan garam dalam tanah.

In 2023, the Company planted 11,713 shade trees across various development areas, followed by an additional 10,694 trees in 2024. In 2025, the program continued with the planting of 10,940 trees that have the potential to absorb 240.68 tons of CO_2 per year, calculated based on an absorption rate of 22 kg of CO_2 per tree per year (U.S. EPA & Arbor Day Foundation). This greening initiative is expected to strengthen the ecological functions of the area and improve environmental quality for surrounding communities.

The tree species planted in the PIK2 area include a range of local and tropical varieties. Many species—such as Samanea saman (rain tree/trembesi), Delonix regia (flamboyant), and Peltophorum pterocarpum (yellow flame tree/soga)—are known for their wide canopies and high capacity for carbon absorption and ambient temperature reduction.

Other species such as Syzygium polyanthemum (jambu alas), Alstonia scholaris (pule), and Terminalia mantaly (ketapang kencana) play important roles in maintaining oxygen balance and providing natural shade in public areas. Meanwhile, flowering tree species like Tabebuia rosea, Plumeria rubra (red frangipani), and Jacaranda mimosifolia enhance the landscape and attract natural pollinators such as bees and birds.

The Company also plants species with ecological and economic value such as Moringa oleifera (moringa), Melaleuca cajuputi (cajuput), and Areca catechu (areca palm), which contribute to soil remediation and have high conservation value.

Species like Araucaria heterophylla (Norfolk pine), Phoenix dactylifera (date palm), and Livistona saribus (saribus palm) are chosen for their resilience to coastal environments and strong adaptability to humid tropical climates such as PIK2.

Native wildlife:
1. Rice paddy bird, little egret, kingfisher, Mongolian starling, white-rumped shama, Java dove, white pigeon, coastal tern, wallet, sparrow, snake eagle, red-whiskered bulbul, black-crowned night heron, blue-winged teal, black-faced spoonbill, and Javan hawk-eagle
2. Insects: Butterflies, grasshoppers, and dragonflies
3. Benefits of the wide variety of plants and trees:
   a. Good for biodiversity, environmental resilience, and quality;
   b. Habitat for birds, insects, and microorganisms;
   c. Roots from various types of plants and trees can improve soil structure; and
   d. Help plants resist salt in the soil.



***Greenbelt* di kawasan PIK2 merupakan inisiatif strategis dalam tata ruang kawasan yang berfungsi menjaga keseimbangan antara pembangunan modern dan pelestarian lingkungan. Area hijau seluas sekitar 60 hektare ini dirancang sebagai ruang terbuka sekaligus infrastruktur ekologis yang menunjang kualitas hidup masyarakat dan keberlanjutan kawasan. Dalam hal ini, prinsip keberlanjutan diterapkan melalui penggunaan tanaman endemik tropis yang adaptif terhadap lingkungan pesisir serta penerapan teknologi ramah lingkungan guna efisiensi pemeliharaan.**

The greenbelt in the PIK2 area is a strategic spatial-planning initiative designed to maintain balance between modern development and environmental preservation. This approximately 60-hectare green area functions as both open space and ecological infrastructure that enhances residents' quality of life and supports the sustainability of the district. Sustainability principles are applied through the use of endemic tropical plants that are well adapted to coastal environments, as well as environmentally friendly maintenance technologies to improve efficiency.

Sebagai zona penyangga ekologis (*ecological buffer zone*) yang membantu menjaga keberlangsungan flora dan fauna lokal, menurunkan suhu mikro, serta mengendalikan limpasan air hujan untuk mengurangi risiko genangan dan banjir.

As an ecological buffer zone, it helps sustain local flora and fauna, reduce microclimate temperatures, and control stormwater runoff to lower the risk of puddling and flooding.

Sebagai ruang publik dan rekreasi dengan jalur jogging sepanjang 10 kilometer, taman bermain, serta area interaksi sosial yang mendukung gaya hidup sehat masyarakat.

As a public and recreational space, it provides a 10 kilometer jogging trail, playgrounds, and social interaction areas that support a healthy lifestyle for the community.

Biaya Lingkungan [F.4]

Biaya lingkungan mencakup seluruh pengeluaran yang digunakan untuk mencegah dan menanggulangi dampak aktivitas ekonomi Perseroan terhadap sumber daya alam dan lingkungan hidup.

PANI mengidentifikasi aktivitas yang berpotensi menimbulkan risiko iklim dan finansial melalui evaluasi menyeluruh terhadap proyek dan operasionalnya. Untuk itu, Perseroan mengalokasikan biaya lingkungan dalam dua bentuk utama yaitu belanja modal (CAPEX) dan biaya operasional (OPEX) yang mencakup berbagai inisiatif seperti efisiensi energi, penggunaan energi terbarukan, audit lingkungan, pengelolaan limbah termasuk limbah B3, kegiatan daur ulang, serta konservasi dan pengelolaan air.

Pengeluaran ini tidak hanya dimaksudkan sebagai bentuk kepatuhan, tetapi juga sebagai investasi strategis untuk meningkatkan efisiensi, mengurangi risiko lingkungan, dan memperkuat ketahanan bisnis jangka panjang di tengah tantangan perubahan iklim.

Environmental Costs

Environmental costs include all expenditures used to prevent and mitigate the impacts of the Company's economic activities on natural resources and the environment.

PANI identifies activities that may pose climate and financial risks through comprehensive evaluations of its projects and operations. To address these risks, the Company allocates environmental costs in two main categories: capital expenditure (CAPEX) and operational expenditure (OPEX). These cover various initiatives such as energy efficiency, renewable energy use, environmental audits, waste management including hazardous waste (B3), recycling activities, and water conservation and management.

These expenditures are not merely compliance measures but strategic investments aimed at improving efficiency, reducing environmental risks, and strengthening long-term business resilience in the face of climate change challenges.

Kategori Category	**Biaya (Rp)** Cost (IDR)	
	2025	**2024**
Biaya Pengelolaan limbah Non B3 Non-Hazardous Waste Management Costs	431.750.000	245.000.000
Biaya Pengukuran udara* Air Sampling Costs*	7.287.000	NA
Biaya Operasional IPAL WWTP Operational Costs	242.513.978	170.191.482
Biaya Perawatan Landscape Landscape Maintenance Costs	6.681.919.903	4.629.589.318
Biaya pembelian lampu LED untuk penerangan jalan umum Costs for Purchasing LED Street Lighting	431.200.000	866.100.000
Biaya pemeliharaan WTP WTP Maintenance Costs	2.361.433	2.500.081
Biaya pemeliharaan polder system Polder System Maintenance Costs	1.971.657.500	527.500.000

* Biaya pengukuran udara pada tahun 2024 tidak ada karena belum beli alatnya dan kegiatan pengukuran udara juga belum dilakukan.
Air measurement costs in 2024 were not incurred as the equipment had not yet been purchased and air measurement activities had not yet been carried out.

Kepatuhan Lingkungan dan Pengaduan terkait Lingkungan [F.16]

Perseroan memahami setiap operasional perusahaan selalu berisiko memberikan dampak negatif bagi lingkungan. Untuk itu, Perseroan sentiasa memastikan kepatuhan atas seluruh peraturan dan perundang-undangan yang berlaku terkait lingkungan.

Perseroan juga menyediakan saluran pengaduan lingkungan yang dapat diakses publik melalui situs web perusahaan www.pantaiindahkapukdua.com dan kanal Sedayu One. Mekanisme ini memungkinkan para pemangku kepentingan, termasuk masyarakat luas menyampaikan pengaduan terkait isu-isu lingkungan yang kemudian akan ditindaklanjuti oleh unit terkait sesuai prosedur standar operasi (SOP) yang berlaku. Selama tahun 2025, tidak terdapat pengaduan lingkungan hidup yang diterima Perseroan.

Environmental Compliance and Environmental Complaints

The Company consistently ensures compliance with all applicable environmental laws and regulations. Over the past three years up to the reporting period, the Company received no environmental-related complaints.

The Company also provides an environmental grievance channel that is accessible to the public through the corporate website www.pantaiindahkapukdua.com and the Sedayu One channel. This mechanism enables stakeholders, including the general public, to submit complaints related to environmental issues, which are then followed up by the relevant units in accordance with applicable standard operating procedures (SOPs). Throughout 2025, the Company did not receive any environmental complaints.

Kinerja **Sosial**
Social Performance

Perseroan meyakini bahwa keberlanjutan tidak hanya bergantung pada kinerja ekonomi dan lingkungan, tetapi juga pada kontribusi sosial yang nyata bagi karyawan, masyarakat, dan pelanggan. PANI menempatkan aspek sosial sebagai salah satu pilar utama dalam strategi keberlanjutan, dengan fokus pada peningkatan kesejahteraan tenaga kerja, pemberdayaan masyarakat sekitar, serta penyediaan produk dan layanan yang aman, berkualitas, dan berorientasi pada kepuasan pelanggan.

Perseroan berkomitmen menciptakan lingkungan kerja yang aman, inklusif, dan produktif; memperkuat hubungan dengan masyarakat melalui program pemberdayaan dan peningkatan kualitas hidup; serta menghadirkan produk dan layanan yang aman, berkualitas, dan berorientasi pada kepuasan pelanggan.

Melalui berbagai inisiatif sosial tersebut, Perseroan berupaya menghadirkan nilai tambah bagi seluruh pemangku kepentingan sekaligus mendukung pencapaian Tujuan Pembangunan Berkelanjutan (SDGs), khususnya terkait pekerjaan layak, pertumbuhan ekonomi, serta pembangunan kota dan komunitas berkelanjutan.

The Company believes that sustainability depends not only on economic and environmental performance but also on delivering real social contributions to employees, communities, and customers. PANI places social aspects as one of the main pillars of its sustainability strategy, focusing on improving employee well-being, empowering surrounding communities, and providing safe, high-quality, customer-oriented products and services.

The Company is committed to creating a safe, inclusive, and productive work environment; strengthening community relations through empowerment programs and quality-of-life improvements; and delivering safe, high-quality products and services centered on customer satisfaction.

Through these social initiatives, the Company aims to deliver added value to all stakeholders while supporting the achievement of the Sustainable Development Goals (SDGs), particularly those related to decent work, economic growth, and sustainable cities and communities.



Groundbreaking **Masjid Al-Ikhlas dihadiri oleh Bapak Nasaruddin Umar, Menteri Agama Republik Indonesia bersama dengan Bapak Steven Kusumo dan Bapak Richard Halim Kusuma**
The groundbreaking ceremony for the Al-Ikhlas Mosque was attended by Nasaruddin Umar, Minister of Religious Affairs of the Republic of Indonesia, along with Steven Kusumo and Richard Halim Kusuma

Aspek **Ketenagakerjaan**
Employment Aspect

Perseroan menempatkan karyawan sebagai aset utama yang mendukung keberhasilan operasional dan penerapan praktik bisnis berkelanjutan. Dalam pengelolaan sumber daya manusia, Perseroan mematuhi perundang-undangan mengenai ketenagakerjaan dan prinsip hak asasi manusia. Perseroan telah memiliki kebijakan terkait hak asasi manusia, sabagaimana telah dipublikasikan melalui situs resmi www.pantaiindahkapukdua.com. [IDX S-09].

The Company considers employees to be its primary asset, supporting operational success and the implementation of sustainable business practices. In managing its human resources, the Company complies with labor laws and human rights principles. The Company has a human rights policy, as published on its official website www.pantaiindahkapukdua.com.

Perseroan berkomitmen untuk menghormati hak asasi manusia dalam seluruh kegiatan usaha, termasuk memastikan tidak adanya praktik kerja paksa maupun pekerja anak di bawah usia minimum sesuai peraturan yang berlaku. Proses rekrutmen dilaksanakan secara transparan dan sesuai peraturan ketenagakerjaan.

The Company is committed to respecting human rights in all business activities, including ensuring that there is no forced labor or child labor under the minimum age as stipulated in applicable regulations. The recruitment process is carried out transparently and in accordance with labor regulations.

Sebagai bentuk penghargaan atas kontribusi karyawan, Perseroan menyediakan remunerasi dan tunjangan yang kompetitif dan adil, mencakup gaji pokok, tunjangan, hak cuti, serta fasilitas pendukung lain sesuai jabatan dan kinerja. Seluruh kompensasi telah memenuhi dan melampaui ketentuan UMP/UMR yang ditetapkan oleh pemerintah daerah setempat.

As a form of appreciation for employee contributions, the Company provides competitive and fair remuneration and benefits, including base salary, allowances, leave entitlements, and other supporting facilities commensurate with position and performance. All compensation has met and exceeded the provincial/regional minimum wage (UMP/UMR) requirements set by the local government.

Kesetaraan Kesempatan Kerja [F.18]

Perseroan mengelola karyawan berdasarkan ketentuan perundang-undangan dengan menjunjung tinggi prinsip hak asasi manusia. Perseroan melarang segala bentuk diskriminasi, perlakuan tidak setara, maupun pelecehan di tempat kerja, termasuk pelecehan seksual yang melanggar norma kesusilaan.

Dalam pelaksanaannya, Perseroan memperlakukan seluruh karyawan secara setara sejak proses rekrutmen, pemberian remunerasi, pengembangan karier, hingga penyediaan benefit. Seluruh proses dilakukan secara transparan dan kompetitif.

Sepanjang tahun pelaporan, tidak terdapat pelanggaran hak asasi manusia, termasuk kasus diskriminasi maupun tindakan asusila di lingkungan kerja. [IDX S-07]

Komitmen ini juga membuka kesempatan yang setara bagi perempuan untuk menempati posisi kepemimpinan di berbagai unit kerja Perseroan, sebagaimana tercermin dalam tabel di bawah ini.

Equal Employment Opportunity [F.18]

The Company manages its employees in accordance with prevailing laws and regulations while upholding human rights principles. The Company prohibits all forms of discrimination, unequal treatment, and workplace harassment, including sexual harassment that violates standards of decency.

In its implementation, the Company treats all employees equally throughout the entire employment lifecycle, from recruitment and remuneration to career development and the provision of benefits. All processes are conducted transparently and competitively.

Throughout the reporting year, there were no human rights violations, including cases of discrimination or acts of misconduct in the workplace. [IDX S-07]

This commitment also provides equal opportunities for women to hold leadership positions across various units within the Company, as reflected in the table below.

Uraian Description	Satuan Unit	2025	2024	2023
Jumlah karyawan Number of employees	Orang People	843	669	718
Jumlah karyawan di tingkat jabatan manajer ke atas Number of employees at manager level and above	Orang People	139	106*	116*
Jumlah karyawan perempuan di tingkat jabatan manajer ke atas Number of female employees at manager level and above	Orang People	49	36	40
Persentase karyawan perempuan di tingkat jabatan manajer ke atas terhadap total karyawan Percentage of female employees at manager level and above to total employees	%	35,25	33,96	34,48

* Angka tahun 2024 dan 2023 disajikan kembali (restatement) sebagai penyesuaian data.
The figures for 2024 and 2023 have been restated as data adjustments.

Perekrutan dan Pergantian Karyawan

Perseroan berkomitmen pada prinsip kesetaraan dengan memberikan kesempatan yang sama bagi setiap individu untuk berkontribusi dalam pengembangan bisnis dan pertumbuhan perusahaan. Perseroan juga membuka lapangan kerja bagi masyarakat di sekitar kawasan operasional.

Sepanjang tahun 2025, Perseroan merekrut 278 karyawan baru dengan latar belakang yang beragam, baik dari segi gender, usia, maupun lokasi kerja. Meskipun komposisi karyawan baru masih didominasi oleh laki-laki, Perseroan tetap membuka peluang yang setara bagi karyawan perempuan untuk menempati posisi baru.

Adapun karyawan keluar umumnya disebabkan oleh pengunduran diri secara sukarela, berakhirnya sebuah project, pengunduran diri, maupun tindakan kedisiplinan.

Employee Recruitment and Turnover

The Company is committed to the principle of equality by providing equal opportunities for every individual to contribute to business development and the Company's growth. The Company also creates employment opportunities for communities around its operational areas.

Throughout 2025, the Company recruited 278 new employees from diverse backgrounds in terms of gender, age, and work locations. Although the composition of new hires was still predominantly male, the Company continues to provide equal opportunities for female employees to fill new positions.

Employee departures generally occurred due to voluntary resignations, the completion of specific projects, contract expirations, or disciplinary actions.

Tingkat Pergantian Pegawai [IDX S-03]
Employee Turnover Rate

Uraian Description	2025		2024		2023	
	Jumlah Pegawai Number of Employees	Persentase Pegawai Percentage of Employees	Jumlah Pegawai Number of Employees	Persentase Pegawai Percentage of Employees	Jumlah Pegawai Number of Employees	Persentase Pegawai Percentage of Employees
Jumlah Karyawan Keluar* Number of Employees Leaving*	159	18.86%	111	16.59%	187	26.04%
Jumlah Karyawan Baru Number of New Employees	278	32,98%	197	29,45%	284	39,55%

* Adanya perubahan metode perhitungan karyawan keluar
Changes to the method for calculating employee turnover

Perekrutan Karyawan Baru dan Pergantian Karyawan berdasarkan Jenis Kelamin, Usia dan Wilayah
Recruitment of New Employees and Employee Turnover by Gender, Age, and Region

Uraian Description	2025		2024		2023	
	Jumlah Pegawai Masuk Number of Employees Hired	**Jumlah Pegawai Keluar** Number of Employees Resigned	**Jumlah Pegawai Masuk** Number of Employees Hired	**Jumlah Pegawai Keluar** Number of Employees Resigned	**Jumlah Pegawai Masuk** Number of Employees Hired	**Jumlah Pegawai Keluar** Number of Employees Resigned
Berdasarkan jenis kelamin By gender						
Laki-laki Male	173	104	134	63	173	110
Perempuan Female	105	55	63	48	111	77
Berdasarkan usia By age						
18-25	50	27	47	18	105	59
25-35	120	85	82	55	119	91
35-45	74	33	42	21	38	26
45-55	30	8	18	11	15	9
>55	4	6	8	6	7	2
Berdasarkan lokasi kerja By work location						
Kantor pusat (DKI Jakarta) Head office (DKI Jakarta)	43	19	13	6	20	5
Proyek (Banten) Project (Banten)	235	140	184	105	264	182

* Adanya perubahan metode perhitungan karyawan keluar
Changes to the method for calculating employee turnover

Tenaga Kerja Anak dan Tenaga Kerja Paksa [F.19]

Perseroan berkomitmen mendukung penghapusan pekerja anak dan kerja paksa sebagai bagian dari penghormatan terhadap hak asasi manusia. Perseroan memiliki kebijakan terkait pekerja anak dan pekerja paksa, dengan menetapkan usia minimum karyawan 18 tahun, dan ketentuan jam kerja 8 jam per hari atau 40 jam per minggu untuk lima hari kerja, sesuai dengan undang-undang No. 6 tahun 2023 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No.2 Tahun 2022 tentang Cipta Kerja menjadi Undang-Undang tentang Cipta Kerja. [IDX S-10]

Selain itu, Perseroan juga memastikan pemberian waktu istirahat yang layak bagi seluruh karyawan. Ketentuan lembur karyawan ditetapkan sesuai kebutuhan pekerjaan. Karyawan berhak menerima upah lembur atas pekerjaan di luar jam kerja normal yang telah memperoleh persetujuan atasan. Upah lembur tidak diberikan kepada karyawan yang melakukan perjalanan dinas.

Child Labor and Forced Labor

The Company is committed to supporting the elimination of child labor and forced labor as part of its respect for human rights. The Company has a policy regarding child labor and forced labor, with sets the minimum employment age at 18 years, and working hour provisions of 8 hours per day or 40 hours per week for five working days, in accordance with Law No. 6 of 2023 on the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 on Job Creation as a Law. [IDX S-10]

In addition, the Company ensures the provision of adequate rest periods for all employees. Overtime arrangements are determined based on work requirements. Employees are entitled to receive overtime pay for work performed beyond normal working hours with prior approval from their supervisors. Overtime pay is not provided for employees who are on official business travel.

Sepanjang tahun 2025, tidak terdapat laporan atau pengaduan terkait pelanggaran jam kerja maupun praktik penggunaan tenaga kerja anak di lingkungan Perseroan maupun pada mitra usahanya.

Throughout 2025, there were no reports or complaints regarding violations of working hours or the use of child labor within the Company or among its business partners.

Remunerasi Karyawan [F.20]

Perseroan memberikan hak dasar kepada seluruh karyawan dalam bentuk gaji dan remunerasi yang sesuai dengan ketentuan peraturan perundang-undangan, termasuk Upah Minimum Regional (UMR). Struktur remunerasi disusun secara kompetitif berdasarkan tingkat jabatan dan kinerja, tanpa adanya perbedaan antara karyawan laki-laki dan perempuan.

Untuk posisi dengan tingkat jabatan terendah, Perseroan memastikan pemberian gaji sesuai dengan ketentuan Upah Minimum Kabupaten/Kota (UMK) yang berlaku. Berikut adalah rincian besaran remunerasi karyawan Perseroan.

Employee Remuneration

The Company provides all employees with basic rights in the form of salaries and remuneration in accordance with applicable laws and regulations, including the Regional Minimum Wage (UMR). The remuneration structure is designed to be competitive based on job level and performance, without any distinction between male and female employees.

For positions at the lowest job level, the Company ensures that salaries comply with the applicable Regency/City Minimum Wage (UMK). The following outlines the remuneration details for the Company's employees.

Wilayah Operasional Operational Area	**Imbal Jasa Karyawan Tetap Level Terendah** Lowest Permanent Employee Compensation	**Upah Minimum Regional** Regional Minimum Wage (UMR)	**Persentase Upah Karyawan terhadap UMR** Employee Wage Percentage Compared to UMR
Jakarta	5.396.761	5.396.761	100%
Banten	5.396.761	5.069.708	106,45%

Selain gaji bulanan, karyawan juga memperoleh kompensasi non-tunai berupa asuransi dan berbagai tunjangan lainnya. Perseroan juga telah mendaftarkan seluruh karyawan dalam program BPJS Kesehatan dan BPJS Ketenagakerjaan sebagai bentuk dukungan terhadap program pemerintah dalam memperluas perlindungan sosial bagi pekerja. Berikut kompensasi atau tunjangan lain yang diterima karyawan.

In addition to monthly salaries, employees receive non-cash compensation in the form of insurance and various other benefits. The Company has also registered all employees in the BPJS Kesehatan and BPJS Ketenagakerjaan programs as part of its support for the government's effort to expand social protection for workers. The following are additional forms of compensation or benefits provided to employees.

Jenis Tunjangan Types of Benefits	**Karyawan tetap** Permanent employee	**Karyawan kontrak** Contract employee
Layanan Kesehatan Health services	✓	✓
Asuransi kesehatan/BPJS Kesehatan Health insurance/BPJS Kesehatan	✓	✓
Asuransi kecelakan Accident insurance	✓	✓
BPJS Ketenagakerjaan	✓	✓
Cuti tahunan Annual leave	✓	✓
Cuti melahirkan Maternity leave	✓	✓
Cuti ibadah Religious leave	✓	✓
Bonus	✓	✓

Cuti

Jenis cuti yang diberikan Perseroan meliputi cuti tahunan, cuti sakit, cuti melahirkan, serta cuti bagi karyawan laki-laki untuk mendampingi pasangan yang melahirkan sebagai wujud penerapan prinsip kesetaraan. Selama tahun 2025, sebanyak 5 karyawan perempuan mengambil cuti melahirkan dan 27 karyawan laki-laki mengambil cuti pendampingan kelahiran. Dari total 33 karyawan tersebut, 10 telah kembali aktif bekerja di Perseroan.

Leave

The types of leave provided by the Company include annual leave, sick leave, maternity leave, and paternity leave for male employees to accompany their partners during childbirth as part of the Company's commitment to equality. Throughout 2025, 5 female employees took maternity leave and 27 male employees took paternity leave. Of the total 33 employees, 10 have returned to active duty at the Company.

Uraian Description	**2025**	**2024**	**2023**
Jumlah Karyawan yang Berhak Mendapat Cuti Melahirkan Number of Employees Eligible for Parental Leave			
Laki-laki Male	27	19	16
Perempuan Female	5	8	5
Jumlah Karyawan yang Mengambil Cuti Melahirkan Number of Employees Who Took Parental Leave			
Laki-laki Male	27	19	16
Perempuan Female	5	8	5
Jumlah Karyawan yang Kembali pada Periode Pelaporan setelah Cuti Melahirkan Berakhir Number of Employees Who Returned During the Reporting Period After Parental Leave Ended			
Laki-laki Male	27	19	16
Perempuan Female	5	7	5
Jumlah Karyawan yang Kembali Bekerja setelah Cuti Melahirkan Berakhir yang Masih Dipekerjakan 12 Bulan (Kontrak Kerja)setelah Kembali Bekerja Number of Employees Who Returned After Parental Leave and Were Still Employed 12 Months Later (Employment Contract)			
Laki-laki Male	19	12	11
Perempuan Female	3	2	1
Jumlah Karyawan yang Mengambil Cuti Melahirkan yang Kembali Bekerja dan Dipertahankan sebagai Karyawan Number of Employees Who Took Parental Leave, Returned to Work, and Were Retained as Employees			
Laki-laki Male	8	7	5
Perempuan Female	2	6	4

Penilaian Kinerja dan Pengembangan Karir

Perseroan secara rutin melakukan penilaian kinerja seluruh karyawan berdasarkan *Key Performance Indicators* (KPI) yang ditetapkan. Hasil evaluasi tersebut menjadi dasar dalam pengembangan potensi karyawan, penentuan kompensasi, serta pemberian penghargaan atas kinerja terbaik.

Penilaian kinerja dilakukan setiap akhir tahun untuk mengevaluasi kinerja karyawan sepanjang tahun berjalan. Penilaian kinerja itu diperuntukan untuk karyawan yang sudah bekerja minimal tiga bulan dari tanggal *cut off* penilaian kinerja di akhir tahun tersebut.

Pelatihan dan Pengembangan Kompetensi [F.22], [IDX S-05]

Perseroan berkomitmen untuk meningkatkan kualitas dan kapabilitas karyawan melalui program pelatihan dan pengembangan kompetensi yang disesuaikan dengan kebutuhan organisasi. Program ini mencakup peningkatan *soft skills* maupun *hard skills* melalui berbagai bentuk kegiatan seperti seminar, *workshop*, dan pelatihan, baik secara daring maupun tatap muka.

Kegiatan pelatihan diselenggarakan secara *in-house* maupun bekerja sama dengan pihak ketiga. Perseroan memantau dan mengevaluasi seluruh pelatihan secara berkala guna memastikan efektivitas program dan kontribusinya terhadap peningkatan kinerja serta pencapaian tujuan bisnis.

Perseroan juga mendukung inisiatif para karyawan dalam pengembangan diri. Setiap karyawan dapat mengajukan pelatihan dan pengembangan kompetensi yang dibutuhkan untuk menunjang kapasitas kerjanya.

Sepanjang tahun 2025, Perseroan menyelenggarakan sebanyak 60 program pelatihan untuk karyawan dengan total 17,977 jam pelatihan.

Berikut tabel pelatihan karyawan pada tahun 2025.

Performance Assessment and Career Development

The Company routinely conducts performance evaluations for all employees based on established Key Performance Indicators (KPIs). The results of these evaluations serve as the basis for employee development, compensation decisions, and recognition for outstanding performance.

Performance assessments are conducted at the end of each year to evaluate employees' performance throughout the period. These assessments apply to employees who have worked for at least three months prior to the performance

Training and Competency Development

The Company is committed to improving employee quality and capability through training and competency development programs tailored to organizational needs. These programs cover both soft skills and hard skills, delivered through seminars, workshops, and training sessions conducted online or in person.

Training activities are carried out internally as well as in collaboration with third-party providers. The Company monitors and evaluates all training programs regularly to ensure their effectiveness and contribution to performance improvement and business objectives.

The Company also supports employee-driven initiatives for self-development. Every employee may propose training and competency development activities needed to enhance their work capabilities.

Throughout 2025, the Company conducted 60 training programs for employees, totaling 17.977 training hours.

Below is the employee training table for 2025.

	Jumlah jam pelatihan Total Training Hours	**Jumlah Karyawan** Number of Employees	**Rata-rata Jam Pelatihan** Average Training Hours	**Jumlah Karyawan yang Mendapatkan Pelatihan** Number of Employees Who Received Training	**Persentase Karyawan yang Berpartisipasi Dalam Pelatihan** Percentage of Employees Participating in Training
Berdasarkan jenis kelamin By Gender					
Laki-laki Male	7.598,00	560	13,57	386	68,93%
Perempuan Female	10.378,50	283	36,67	213	75,27%

	Jumlah jam pelatihan Total Training Hours	**Jumlah Karyawan** Number of Employees	**Rata-rata Jam Pelatihan** Average Training Hours	**Jumlah Karyawan yang Mendapatkan Pelatihan** Number of Employees Who Received Training	**Persentase Karyawan yang Berpartisipasi Dalam Pelatihan** Percentage of Employees Participating in Training
Berdasarkan Tingkat Jabatan By Job Level					
Staf Staff	5.847,50	413	14,16	256	61,99%
Non Staf Non Staff	42,00	30	1,40	3	10,00%
Supervisor	3.261,50	190	17,17	151	79,47%
Asisten Manajer Assistant Manager	3.180,50	71	44,80	60	84,51%
Manajer Manager	5.033,00	103	48,86	97	94,17%
General Manager/Regional Manager	234,00	17	13,76	14	82,35%
Direksi Board of Directors	378,00	19	19,89	18	94,74%
Jumlah Total	17.977,00	843	21,32	599	71,06%

Program Pelatihan untuk Karyawan
Employee Training Programs

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Induction Program	Internal	6, 9, 13, 23 Januari 2025 3, 13, 27 Februari 2025 10 Maret 2025 10, 21, 28 April 2025 5, 7, 14, 19, 21, 27 Mei 2025 2, 9, 16, 19, 30 Juni 2025 7, 21, 28, 31 Juli 2025 4, 11, 14, 21, 25, 28 Agustus 2025 8, 15, 22, 29 September 2025 2, 6, 9, 16, 20 Oktober 2025 3, 6, 13, 17, 20, 24, 27 November 2025 1, 8, 15, 22 Desember 2025 February 3, 13, 27, 2025 March 10, 2025 April 10, 21, 28, 2025 May 5, 7, 14, 19, 21, 27, 2025 June 2, 9, 16, 19, 30, 2025 July 7, 21, 28, 31, 2025 August 4, 11, 14, 21, 25, 28, 2025 September 8, 15, 22, 29, 2025 October 2, 6, 9, 16, 20, 2025 November 3, 6, 13, 17, 20, 24, 27, 2025 December 1, 8, 15, 22, 2025	123	14

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
IT Security Awareness	Internal	28 Februari 2025 14, 21 Maret 2025 21 Mei 2025 February 28, 2025 March 14, 21, 2025 May 21, 2025	212	1.5
Sosialisasi IT Security Awareness IT Security Awareness Socialization	Internal	14, 21 Maret 2025 March 14, 21, 2025	35	1.5
Sosialisasi Perdagangan Karbon Internasional International Carbon Trading Socialization	Eksternal External	15 Januari 2025 January 15, 2025	7	2.5
Sosialisasi Peraturan dan Pengendalian Sistem SPE-IDXNET dan XBRL Socialization of Regulations and Control of the SPE-IDXNET and XBRL Systems	Eksternal External	23 Januari 2025 January 23, 2025	7	2.5
Training Fraud Awareness & Whistleblowing System kepada PT. PANI Tbk dan Entitasnya Fraud Awareness & Whistleblowing System Training for PT PANI Tbk and Its Entities	Internal	25 Maret 2025 March 25, 2025	127	2
Aspek Hukum Mengenai Kewajiban Perseroan Setelah Listing di Pasar Modal Legal Aspects Regarding Company Obligations After Listing on the Capital Market	Internal	25 Februari 2025 February 25, 2025	96	2.5
Sosialisasi POJK Nomor 45 Tahun 2024 Tentang Pengembangan dan Penguatan Emiten dan Perusahaan Publik Socialization of POJK Regulation No. 45 of 2024 on the Development and Strengthening of Issuers and Public Companies	Eksternal External	6 Februari 2025 February 6, 2025	7	2.5
Kompas 100 Outlook: Investasi Berkelanjutan di Dalam Ekosistem Bisnis Global Kompas 100 Outlook: Sustainable Investment in the Global Business Ecosystem	Eksternal External	17 Februari 2025 February 17, 2025	7	2.5

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Sosialisasi Taksonomi Keuangan Berkelanjutan Indonesia (TKBI) Versi 2 Socialization of the Indonesian Sustainable Finance Taxonomy (TKBI) Version 2	Eksternal External	24 Februari 2025 February 24, 2025	2	2.5
Elevating ESG: A Dive into MSCI'S Methodologies, Tools & Insights on Financial Performance	Eksternal External	25 Februari 2025 February 25, 2025	2	2.5
Sosialisasi Terkait Pemenuhan Free Float dan Jumlah Pemegang Saham Socialization Related to Fulfillment of Free Float and Number of Shareholders	Eksternal External	28 Februari 2025 February 28, 2025	7	2.5
Webinar Sustainability Report Awareness	Eksternal External	28 Februari 2025 February 28, 2025	7	2.5
Metode Perbaikan (Repair Method)	Internal	10, 12 Maret 2025 March 10, 12, 2025	32	2.5
Pelatihan Inspeksi Pemasangan Sleeve Instalasi MEP Training on Inspection of Sleeve Installation for MEP Installations	Internal	20, 22, 23 Januari 2025 January 20, 22, 23, 2025	13	2
Training Implementasi dan Supervisi Pekerjaan: Plafond dan Compound Training on Implementation and Supervision of Works: Ceiling and Compound	Internal	23 Mei 2025 May 23, 2025	30	7
Training Instalasi & Maintenance Lift Kone Lift Installation & Maintenance Training (KONE)	Internal	28 April 2025 April 28, 2025	15	7
Training Supervisi Pekerjaan Pondasi Dalam (Pancang/Jacking System) Training on Supervision of Deep Foundation Works (Pile / Jacking System)	Internal	23 April 2025 April 23, 2025	17	7
Genset 101: From Installation to Effective Maintenance	Internal	18, 19 Februari 2025 February 18, 19, 2025	15	7

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Training ASG Soft Competency "Supervisor Development Program (SDP)" - Batch 9	Internal	17, 24 Februari 2025 February 17, 24, 2025	8	8
Sharing Knowledge Organization Development Certification	Internal	26 Februari 2025 February 26, 2025	16	3.5
Sosialisasi Kebijakan & Sop Purchasing Non-Developer Socialization of Purchasing Policy & SOP for Non-Developer	Internal	27 Februari 2025 February 27, 2025	6	6.5
Sosialisasi Sop Handover – Estate Socialization of Handover SOP – Estate	Internal	4 Februari 2025 February 4, 2025	4	3
End User Training Roll Out Sap Vs Non-Developer	Internal	18, 19, 24, 25, 27 Februari 2025 19, 21, 22, 23, 26, 28, 29 Mei 2025 February 18, 19, 24, 25, 27, 2025 May 19, 21, 22, 23, 26, 28, 29, 2025	34	7.5
Training Sit SAP Area Bisnis Developer SAP SIT Training – Developer Business Area	Internal	12, 13, 14, 18, 19, 20, 21, 25, 26 Maret 2025 March 12, 13, 14, 18, 19, 20, 21, 25, 26, 2025	245	7
Sosialisasi Asuransi Kesehatan - PT Asuransi Central Asia (ACA) Health Insurance Socialization – PT Asuransi Central Asia (ACA)	Internal	24 Maret 2025 March 24, 2025	95	1.5
Sosialisasi Penggunaan Modul Training Sunfish Socialization on the Use of the Sunfish Training Module	Internal	30 April 2025 April 30, 2025	3	3
Sosialisasi Policy & SOP CBH Tahap 2 Policy & SOP CBH Phase 2 Socialization	Internal	29, 30 April 2025 April 29, 30, 2025	44	3
User Acceptance Test Sap Area Bisnis Developer User Acceptance Test SAP – Developer Business Area	Internal	14, 15, 16, 17, 21, 22, 23, 24, 25, 28, 29, 30 April 2025 2, 5, 6, 7, 8, 9, 13, 14, 15, 16, 19, 20, 21, 22, 23, 26, 27, 28 Mei 2025 5 Juli 2025 5 Agustus 2025 April 14, 15, 16, 17, 21, 22, 23, 24, 25, 28, 29, 30, 2025 May 2, 5, 6, 7, 8, 9, 13, 14, 15, 16, 19, 20, 21, 22, 23, 26, 27, 28, 2025 July 5, 2025 August 5, 2025	705	7.5

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Sosialisasi SOP Dan Kebijakan HRIS Socialization of HRIS SOP and Policies	Internal	20 Mei 2025 May 20, 2025	10	3
GRI Financial Services (Banking, Insurance and Capital Market) Sector Standards: Exposure Drafts	Eksternal External	20 Mei 2025 May 20, 2025	7	2.5
Training Autodesk Revit	Internal	28 Mei 2025 May 28, 2025	4	3
Refreshment Menu System Sunfish Access HRO	Internal	18 Juni 2025 June 18, 2025	12	3
Seminar IDX - Bursa II Q Bursa III Q IDX Seminar – Exchange Q2 & Exchange Q3	Eksternal External	27 Mei 2025 May 27, 2025	1	7
Seminar IDX - S&P Global	Eksternal External	28 Mei 2025 May 28, 2025	9	2.5
Seminar ASEAN Capital Markets Forum (ACMF) and International Financial Reporting Standards (IFRS) Foundation	Eksternal External	28 Mei 2025 May 28, 2025	8	7
Webinar GRI Taxonomy	Eksternal External	23 Juni 2025 June 23, 2025	24	7
Sosialisasi OJK Aturan Emiten Baru OJK Socialization on New Issuer Regulations	Eksternal External	25 Juni 2025 June 25, 2025	2	7
End User Training SAP Area Bisnis Developer	Internal	1 - 4; 7-8; 10-11; 14; 17-18; 22; 24; 28; 30 Juli 2025 4 & 7 Agustus 2025 July 1–4; 7–8; 10–11; 14; 17–18; 22; 24; 28; 30, 2025 August 4 & 7, 2025	304	8
End User Training SAP-VS Developer & Success Room	Internal	4-6; 11; 13-15; 19 Juli 2025 July 4–6; 11; 13–15; 19, 2025	285	8
Middle Management Development Program - Batch 1 2025	Internal	18 & 25 November 2025 November 18 & 25, 2025	20	8
Seminar Health Talk & Mini Medical Check Up (MCU)	Eksternal External	30 Oktober 2025 October 30, 2025	31	2
Sosialisasi Implementasi ESS FPK Socialization on ESS FPK Implementation	Internal	9, 13, 23, 30 Oktober 2025 October 9, 13, 23, 30, 2025	67	4

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Sosialisasi Juklak PPDK dan CTR Socialization of PPDK and CTR Technical Guidelines	Internal	6, 13, 20, 27 November 2025 November 6, 13, 20, 27, 2025	19	4
Sosialisasi Kebijakan & SOP Penerimaan Tamu Socialization of Guest Reception Policy & SOP	Internal	30 September 2025 September 30, 2025	5	3
Sosialisasi Kebijakan Acting dan Manpower Socialization of Acting and Manpower Policy	Internal	10 Oktober 2025 October 10, 2025	16	3
Sosialisasi SOP Commercial Retail – Legal Socialization of SOP Commercial Retail – Legal	Internal	29 Juli 2025 July 29, 2025	7	3
Sosialisasi SOP Commercial Retail - Marketing Communication Socialization of SOP Commercial Retail – Marketing Communication	Internal	1 Oktober 2025 October 1, 2025	6	3
Sosialisasi SOP Commercial Retail - Tenant Relation dan Partnership & Sponsorship Socialization of SOP Commercial Retail – Tenant Relations and Partnership & Sponsorship	Internal	22 Oktober 2025 October 22, 2025	6	3
Training Career Path and Succession Planning	Eksternal External	5 - 7 November 2025 November 5–7, 2025	2	8
Training FIDIC Contract Administration	Eksternal External	30 September 2025 September 30, 2025	12	8
Training Instalasi dan Maintenance Panel ABB Installation and Maintenance Training for ABB Panels	Eksternal External	16 - 18 September 2025 September 16–18, 2025	14	4

Nama Pelatihan Training Name	**Penyelenggara** Organizer	**Tanggal Pelatihan** Training Date	**Jumlah Peserta** Number of Participants	**Jam Pelatihan** Training Hours
Training Metode Pemasangan Aluminium Composite Panel, Bata Ringan & Pelesteran Training on Installation Methods for Aluminum Composite Panels, Lightweight Bricks & Plastering	Eksternal External	9,10, 16, 17, 22-25 September 2025 September 9, 10, 16, 17, 22–25, 2025	44	6
Training Metode Pemasangan Façade Facade Installation Method Training	Internal	29 - 31 Juli 2025 July 29–31, 2025	12	6
Training Modul Sunfish OD, L&D, DAN IR	Internal	15 Oktober 2025 October 15, 2025	2	3
Webinar IDXCarbon - Virtual Open House: Road to COP 30	Eksternal External	29 September 2025 September 29, 2025	6	5
Webinar IDX-UN-SSE	Eksternal External	23 September 2025 September 23, 2025	4	4
Workshop BEI Probe	Eksternal External	2 Agustus 2025 August 2, 2025	11	7
Webinar Unlocking Synergies to Streamline Climate Disclosure	Internal	28 Oktober 2025 October 28, 2025	6	2.5
Webinar Sosialiasi PSPK 1 & PSPK 2 Webinar: Socialization of PSPK 1 & PSPK 2	Internal	29 Oktober 2025 October 29, 2025	2	3

Lingkungan Kerja yang Layak dan Nyaman [F.21]

Perseroan berkomitmen menciptakan lingkungan kerja yang aman, nyaman, dan kondusif sebagai dasar untuk meningkatkan produktivitas serta mendukung pertumbuhan kinerja yang berkelanjutan. Komitmen ini diwujudkan melalui berbagai kebijakan yang menjamin kesetaraan kesempatan, menolak segala bentuk diskriminasi, serta mencegah tindakan asusila termasuk pelecehan seksual di tempat kerja. Perseroan memiliki kebijakan terkait pelecehan seksual dan non diskriminasi sebagaimana diatur dalam Kode Etik Perseroan (SK No. 006/PANI-PIK2/SKDir/CoCWBS/CorSec/VII/2023, tertanggal 5 Juli 2023) yang menjadi pedoman hubungan antara Perseroan dan karyawan. kebijakan terkait pelecehan seksual dan non diskriminasi telah dipublikasi di situs resmi www.pantaiindahkapukdua.com. [IDX S-08]

Decent and Comfortable Work Environment

The Company is committed to creating a safe, comfortable, and conducive work environment as a foundation for improving productivity and supporting sustainable performance growth. This commitment is reflected in various policies that ensure equal opportunities, reject all forms of discrimination, and prevent misconduct, including sexual harassment in the workplace. The Company has policies on sexual harassment and non-discrimination as stipulated in the Company's Code of Ethics (Decree No. 006/PANI-PIK2/SKDir/CoCWBS/CorSec/VII/2023 dated July 5, 2023), which serves as a guideline governing the relationship between the Company and its employees. The policies on sexual harassment and non-discrimination have been published on the official website www.pantaiindahkapukdua.com. [IDX S-08]

Selain menerapkan kebijakan sumber daya manusia yang adil dan beretika, Perseroan juga menjalankan Sistem Manajemen Kesehatan dan Keselamatan Kerja (SMK3) yang mencakup prosedur keselamatan di seluruh unit kerja. Di samping itu, berbagai inisiatif turut dilaksanakan untuk membangun budaya kerja yang positif dan mendukung kesejahteraan karyawan di seluruh lini organisasi.

Aspek Kesehatan dan Keselamatan Kerja (K3)

Perseroan berkomitmen menciptakan lingkungan kerja yang aman, nyaman, dan sehat melalui penerapan Sistem Manajemen Kesehatan dan Keselamatan Kerja (SMK3). Sistem ini mengacu pada PP No. 50 Tahun 2012 tentang SMK3, UU No. 13 Tahun 2003 tentang Ketenagakerjaan, dan UU No. 1 Tahun 1970 tentang Keselamatan Kerja. Kebijakan K3 Perseroan dituangkan dalam Buku Instruksi Kesehatan dan Keselamatan Kerja Proyek (BIK3P) yang menjadi pedoman bagi seluruh karyawan dan unit bisnis dalam membangun budaya kerja yang berorientasi pada keselamatan. [IDX S-11]

SMK3 Perseroan mencakup standar dan instruksi yang wajib dipenuhi di setiap proyek konstruksi untuk memastikan keselamatan pekerja, mencegah kecelakaan dan penyakit akibat kerja, serta menjaga kualitas dan produktivitas proyek. Selain itu, Perseroan juga menerapkan *Contractor Safety Management System* (CSMS) untuk memastikan mitra dan kontraktor mematuhi standar keselamatan yang sama.

Melalui CSMS, Perseroan melakukan identifikasi, penilaian, dan pengelolaan risiko keselamatan pada seluruh aktivitas kontraktor. CSMS menjadi persyaratan khusus yang wajib dipenuhi oleh kontraktor dan mitra. Dalam pemeriksaan CSMS pada saat tender, calon kontraktor harus memenuhi nilai minimum yang ditentukan oleh perusahaan. Penentuan dan perhitungan (*scoring*) penilaian CSMS ditetapkan manajemen pada ketentuan terpisah. Hasil akhir pemeriksaan CSMS calon kontraktor pada saat proses tender dilampirkan dalam *Tender Evaluation Report* (TER) sebagai salah satu parameter yang dipertimbangkan dalam proses seleksi kontraktor.

Identifikasi Bahaya, Penilaian Risiko, dan Pengendalian Dampak

Perseroan telah menetapkan kebijakan Sistem Manajemen Kesehatan dan Keselamatan Kerja (SMK3) yang mencakup prosedur identifikasi bahaya, penilaian risiko, dan pengendalian dampak di seluruh aktivitas operasional. Proses ini dilaksanakan secara sistematis oleh personel K3 sebagai unit yang bertanggung jawab atas implementasi dan pengawasan aspek keselamatan di lingkungan kerja.

In addition to implementing fair and ethical human resource policies, the Company also applies an Occupational Health and Safety Management System (SMK3) that covers safety procedures across all work units. Various initiatives are also carried out to build a positive work culture and support employee well-being throughout the organization

Occupational Health and Safety (K3)

The Company is committed to creating a safe, comfortable, and healthy work environment through the implementation of an Occupational Health and Safety Management System (SMK3). This system refers to Government Regulation No. 50 of 2012 on SMK3, Law No. 13 of 2003 on Manpower, and Law No. 1 of 1970 on Workplace Safety. The Company's K3 policy is outlined in the Project Occupational Health and Safety Instruction Manual (BIK3P), which serves as a guideline for all employees and business units in building a safety-oriented work culture.[IDX S-11]

The Company's SMK3 covers the standards and instructions required for every construction project to ensure worker safety, prevent workplace accidents and occupational diseases, and maintain project quality and productivity. In addition, the Company implements a Contractor Safety Management System (CSMS) to ensure that partners and contractors comply with the same safety standards.

Through CSMS, the Company conducts identification, assessment, and management of safety risks across all contractor activities. CSMS serves as a mandatory requirement for contractors and partners. During the tender phase, prospective contractors must meet the minimum score set by the Company. The scoring method and criteria for CSMS evaluation are determined separately by management. The final CSMS evaluation results for prospective contractors are included in the Tender Evaluation Report (TER) as one of the key parameters considered during the contractor selection process.

Hazard Identification, Risk Assessment, and Impact Control

The Company has established an Occupational Health and Safety Management System (SMK3) that includes procedures for hazard identification, risk assessment, and impact control across all operational activities. This process is carried out systematically by K3 personnel, who are responsible for implementing and overseeing safety aspects in the workplace.

Melalui mekanisme ini, setiap potensi bahaya dianalisis dan dikendalikan secara preventif untuk meminimalkan risiko terhadap keselamatan karyawan maupun gangguan terhadap kelancaran proyek. Proses identifikasi, analisis, dan pengendalian risiko K3 Perseroan mencakup:

1. *Safety Induction*;
2. *Safety Talk*;
3. Inspeksi APD;
4. Inspeksi Pos Jaga (akses keluar masuk proyek);
5. Inspeksi Rambu, Simbol dan Label K3;
6. Inspeksi Pengaman Tepi Bangunan/Lubang dan Barikade;
7. Inspeksi Tempat Merokok, Makanan & Minuman;
8. Inspeksi APAR;
9. Safety Patrol;
10. Safety Training;
11. Safety Meeting;
12. Monitoring Kebersihan Proyek;
13. Pengangkutan Sampah Keluar Proyek;
14. Job Hazard Analysis; dan
15. Kebersihan dan Penerapan 5R.

Setiap tahapan dari proses tersebut akan didokumentasikan untuk kemudian dianalisis sehingga terdapat beberapa potensi bahaya dan risiko K3 yang teridentifikasi dan dimitigasi.

Through this mechanism, every potential hazard is analyzed and controlled preventively to minimize risks to employee safety and prevent disruptions to project operations. The Company's K3 hazard identification, analysis, and risk-control process includes:

1. Safety Induction;
2. Safety Talk;
3. PPE Inspection;
4. Guard Post Inspection (project entry/exit access);
5. Inspection of Safety Signs, Symbols, and Labels;
6. Inspection of Edge Protection/Openings and Barricades;
7. Inspection of Smoking Areas, Food & Beverage Areas;
8. Fire Extinguisher Inspection;
9. Safety Patrol;
10. Safety Training;
11. Safety Meeting;
12. Project Cleanliness Monitoring;
13. Project Waste Disposal;
14. Job Hazard Analysis; and
15. Cleanliness and 5R Implementation.

Each stage of the process is documented and analyzed, allowing the Company to identify and mitigate various potential K3 hazards and risks.

Potensi Bahaya atau Risiko K3 yang Teridentifikasi Identified K3 Hazards or Risks	**Mitigasi atau Pengendalian Dampak** Mitigation or Impact Control
Bahaya Kejatuhan pada Proyek Konstruksi Tepi Bangunan, Lubang, dan Galian Fall Hazards in Construction Projects (Building Edges, Holes, Excavations)	Merencanakan dan membuat pengaman/proteksi bahaya jatuh dari ketinggian dan bahaya falling objek/benda jatuh dari ketinggian disesuaikan dengan lingkup kerja masing masing. Petugas K3 ASG akan melakukan inspeksi secara berkala untuk memastikan fasilitas proteksi bahaya jatuh dan kejatuhan benda dari ketinggian dibuat dan dipelihara untuk memenuhi standar keselamatan dan kesehatan kerja. Setiap proyek konstruksi terhadap izin bekerja di ketinggian dan pemakaian APD pada pekerjaan di ketinggian. Planning and installing fall-protection systems for work at height and for falling-object hazards according to each work scope. ASG K3 personnel conduct regular inspections to ensure fall-protection facilities and overhead-protection systems are installed and maintained to meet occupational safety standards. Every construction project must have a permit for working at height and enforce PPE use for height-related work.
Tower Crane	*Tower crane* yang dapat beroperasi di dalam proyek dengan tetap memonitor masa pakai/usia alat sesuai jangka waktu maksimal yang ditetapkan, memiliki sertifikat Surat Izin Layak Operasi (SILO) dari instansi pemerintah dengan catatan/rekaman pemeliharaan yang baik Tower cranes may operate on-site as long as their service life is monitored according to maximum allowable limits, they hold a valid Operational Fitness Certificate (SILO) issued by the government, and have proper maintenance records.

Potensi Bahaya atau Risiko K3 yang Teridentifikasi Identified K3 Hazards or Risks	**Mitigasi atau Pengendalian Dampak** Mitigation or Impact Control
Mobile Crane	*Mobile crane* yang dapat beroperasi di dalam proyek dengan tetap memonitor masa pakai/usia alat sesuai jangka waktu maksimal yang ditetapkan, memiliki sertifikat SILO dari instansi pemerintah dengan catatan/rekaman pemeliharaan yang baik dan operator harus memiliki sertifikat Surat Izin Operasi (SIO) Mobile cranes may operate on-site with monitoring of service life according to allowed limits, a valid SILO certificate, proper maintenance records, and operators must hold a valid Operator License (SIO).
Passenger Hoist	*Passenger hoist* yang dapat beroperasi di dalam proyek dengan tetap memonitor masa pakai/usia alat sesuai jangka waktu maksimal yang ditetapkan, memiliki sertifikat SILO dari instansi pemerintah dengan catatan/rekaman pemeliharaan yang baik dan operator harus memiliki sertifikat SIO. Passenger hoists may operate on-site with monitoring of service life according to allowed limits, a valid SILO certificate, proper maintenance records, and operators must hold a valid SIO.
Perancah Scaffolding	Sebelum *scaffolding* digunakan, wajib dilakukan pemeriksaan menyeluruh secara berkala. Before scaffolding is used, a thorough and periodic inspection is mandatory.
Tangga Ladders	Dalam setiap proyek, baik bangunan tinggi maupun perumahan, Perseroan menyediakan sarana proteksi untuk mencegah bahaya jatuh dari ketinggian, seperti pemasangan pagar pengaman, jaring pengaman, dan penggunaan perlengkapan pelindung pribadi (PPE) For all projects, whether high-rise or residential, the Company provides fall-protection measures such as guardrails, safety nets, and mandatory use of personal protective equipment (PPE).
Bekerja di Ketinggian Working at Height	Selain sarana proteksi, setiap proyek konstruksi juga dipastikan terdapat izin bekerja di ketinggian dan pemakaian APD pada pekerjaan di ketinggian. In addition to protective facilities, every construction project must ensure proper permits for working at height and strict PPE use for any height-related activity.

Layanan Kesehatan Kerja

Perseroan memandang kesehatan pekerja sebagai faktor kunci untuk menjaga produktivitas dan kinerja yang berkelanjutan. Sebagai wujud komitmen tersebut, Perseroan menyediakan berbagai layanan kesehatan kerja yang mudah diakses oleh seluruh karyawan.

Fasilitas yang disediakan antara lain sarana dan prasarana K3, seperti kotak P3K di setiap lantai atau unit kerja, serta kemitraan dengan RS Buddha Tzu Chi Cengkareng untuk memastikan penanganan medis yang cepat dan tepat bagi pekerja.

Pelatihan K3

Perseroan secara rutin menyelenggarakan pelatihan Kesehatan dan Keselamatan Kerja (K3) guna meningkatkan kesadaran dan kemampuan karyawan dalam mengenali serta mengendalikan potensi bahaya di lingkungan kerja. Melalui pelatihan ini, karyawan dibekali pengetahuan praktis agar mampu bertindak proaktif dalam mencegah kecelakaan dan menjaga keselamatan diri maupun rekan kerja.

Occupational Health Services

The Company views employee health as a key factor in maintaining productivity and sustainable performance. As part of this commitment, the Company provides various occupational health services that are easily accessible to all employees.

Facilities include K3 equipment and infrastructure, such as first-aid kits on every floor or work unit, as well as a partnership with RS Buddha Tzu Chi Cengkareng to ensure fast and proper medical treatment for employees.

K3 Training

The Company routinely conducts Occupational Health and Safety (K3) training to enhance employees' awareness and capability in identifying and controlling potential hazards in the workplace. Through these sessions, employees gain practical knowledge that enables them to act proactively in preventing accidents and ensuring their own safety as well as that of their colleagues.

Jenis pelatihan disusun berdasarkan hasil identifikasi risiko di tempat kerja, mencakup seminar kesehatan, simulasi bencana, serta pelatihan penggunaan alat pelindung diri (APD) dan prosedur tanggap darurat *(fire drill)*. Sepanjang tahun 2025, Perseroan menyelenggarakan pelatihan 7 kali diikuti oleh 89 peserta.

The training programs are developed based on identified workplace risks and include health seminars, disaster simulations, and training on the use of personal protective equipment (PPE) and emergency response procedures (fire drills). Throughout 2025, the Company conducted 7 training sessions attended by 89 participants.

Pelatihan ini dilaksanakan secara internal dengan pendekatan interaktif untuk memastikan efektivitas penerapan budaya K3 di seluruh unit kerja.

These training activities were carried out internally using an interactive approach to ensure effective implementation of the K3 culture across all work units.

Kinerja K3

Melalui pengukuran kinerja K3, Perseroan dapat mengevaluasi efektivitas implementasi program K3 serta melakukan perbaikan berkelanjutan guna menciptakan lingkungan kerja yang aman dan produktif. Sepanjang tahun 2025, Perseroan berhasil mempertahankan catatan nol kecelakaan fatal (*zero fatality*), yang mencerminkan efektivitas penerapan kebijakan dan budaya keselamatan di seluruh lingkungan kerja Perseroan. [IDX S-06]

K3 Performance

Through K3 performance measurement, the Company can evaluate the effectiveness of its K3 programs and implement continuous improvements to create a safe and productive work environment. Throughout 2025, the Company maintained a zero-fatality record, reflecting the effectiveness of its safety policies and culture across all work areas.

Budaya Kerja yang Sehat

Perseroan menjalankan sejumlah inisiatif dalam menciptakan lingkungan kerja yang kondusif dan budaya kerja yang sehat, antara lain:

1. Menciptakan suasana kerja di mana setiap individu memiliki kebebasan untuk berbagi ide dengan mudah dan memiliki jalur komunikasi terbuka antara atasan dan bawahan;
2. Mengakui pekerjaan yang dilakukan dengan baik;
3. Menciptakan konsep *community minded* di tempat kerja;
4. Membuat suasana tempat bekerja yang nyaman;
5. Menyediakan ruangan untuk beristirahat;
6. Memfasilitasi kegiatan yang menyenangkan seperti olahraga bersama.

Healthy Work Culture

The Company undertakes several initiatives to create a conducive work environment and a healthy work culture, including:

1. Creating a work atmosphere where every individual is free to share ideas and maintain open communication between supervisors and subordinates;
2. Recognizing well-performed work;
3. Cultivating a community-minded mindset in the workplace;
4. Ensuring a comfortable working environment;
5. Providing rest areas;
6. Facilitating enjoyable activities such as group sports.

Perseroan juga menyediakan ruang kerja yang aman dan nyaman melalui dukungan fasilitas yang memadai. Karyawan dapat menggunakan mushala sebagai ruang ibadah untuk memenuhi kebutuhan spiritual selama bekerja. Perseroan juga menyediakan area parkir bagi karyawan dan tamu untuk mendukung akses yang tertib dan aman. Selain itu, tersedia pantry yang cukup untuk menunjang kebutuhan istirahat dan konsumsi, sehingga aktivitas kerja berlangsung lebih nyaman dan produktif.

The Company also provides a safe and comfortable working environment supported by adequate facilities. Employees can use the prayer room (mushala) as a place of worship to fulfill their spiritual needs during working hours. The Company also provides parking areas for employees and visitors to ensure orderly and safe access. In addition, pantry facilities are available to support rest and refreshment needs, helping to create a more comfortable and productive working environment.

Aspek **Masyarakat**
Community Aspect

Perseroan tidak hanya fokus pada pengembangan unit bisnis dan karyawan, tetapi juga memperhatikan masyarakat di dalam maupun sekitar kawasan PIK2, termasuk masyarakat adat. Komitmen terhadap hak asasi manusia diwujudkan melalui pendekatan bisnis yang tidak semata-mata berorientasi pada keuntungan, melainkan juga berfokus pada pemberdayaan dan perkembangan masyarakat secara inklusif. Perseroan membentuk program pemberdayaan masyarakat lokal dengan memberikan pelatihan untuk meningkatkan kapabilitas dan membuka lapangan pekerjaan. Upaya ini dilakukan Perseroan demi memberikan manfaat nyata bagi masyarakat sebagai salah satu pemangku kepentingan Perseroan.

Dampak Operasi Perusahaan pada Masyarakat Sekitar [F.23]

Perseroan menyadari setiap kegiatan operasional yang dilakukan dapat memberikan dampak positif dan negatif bagi masyarakat sekitar di lingkungan operasional Perseroan. Atas kesadaran tersebut, Perseroan telah mengidentifikasi dampak yang ditimbulkan dari kegiatan operasional Perseroan terhadap masyarakat lokal dan melakukan mitigasi atas dampak negatif yang ditimbulkan, mencakup:

1. Dampak Ekonomi
   Aktivitas pembangunan dan operasional kawasan Perseroan turut berkontribusi pada peningkatan aktivitas ekonomi lokal melalui penciptaan lapangan kerja dan keterlibatan pelaku usaha di sekitar wilayah proyek. Dampak ini bersifat tidak langsung dan bervariasi tergantung tahapan proyek serta kebutuhan tenaga kerja pada periode tertentu.

2. Dampak Sosial
   Kehadiran proyek dapat menimbulkan potensi kesenjangan sosial dan perubahan pola kehidupan masyarakat sekitar, khususnya terkait alih fungsi lahan dan peningkatan aktivitas ekonomi di kawasan. Untuk memitigasi hal tersebut, Perseroan melaksanakan program tanggung jawab sosial yang berfokus pada peningkatan kapasitas masyarakat dan dukungan terhadap kegiatan sosial di wilayah terdampak.

3. Dampak Lingkungan
   Kegiatan pembangunan dan pengelolaan kawasan berpotensi memengaruhi kondisi lingkungan, termasuk perubahan tata air dan kualitas lahan. Perseroan melakukan pengelolaan lingkungan melalui sistem drainase dan polder yang terintegrasi guna mengurangi risiko genangan serta mengendalikan aliran air.

The Company focuses not only on developing its business units and employees but also on supporting communities within and around the PIK2 area, including indigenous communities. The Company's commitment to human rights is reflected in its business approach, which is not solely profit-oriented but also centered on inclusive community empowerment and development. The Company implements local community empowerment programs by providing training to enhance capabilities and create job opportunities. These efforts are carried out to deliver tangible benefits to the community as one of the Company's key stakeholders.

Impacts of the Company's Operations on Surrounding Communities

The Company recognizes that every operational activity may generate both positive and negative impacts on surrounding communities within its operational areas. With this awareness, the Company has identified the potential impacts of its operations on local communities and has implemented mitigation measures for any negative effects, including:

1. Economic Impacts
   Construction and operational activities within the Company's developments contribute to the growth of the local economy through job creation and opportunities for surrounding businesses to participate in project-related activities. These impacts are indirect and vary depending on the project phase and workforce needs during specific periods.

2. Social Impacts
   The presence of development projects may create potential social gaps and changes in local community lifestyles, particularly related to land-use changes and increased economic activity in the area. To mitigate these risks, the Company implements social responsibility programs focused on community capacity building and support for social initiatives in affected areas.

3. Environmental Impacts
   Development and area management activities carry potential environmental impacts, including changes to water flow patterns and land quality. The Company manages environmental risks through integrated drainage and polder systems designed to reduce flooding risks and regulate water flow effectively.

Pelaksanaan Kegiatan Tanggung Jawab Sosial [OJK F.25]

Sebagai bagian tak terpisahkan dari pertumbuhan kawasan, Perseroan meyakini bahwa keberhasilan pembangunan kawasan PIK2 harus berjalan selaras dengan kesejahteraan masyarakat di sekitarnya. Komitmen ini diwujudkan melalui program pengembangan masyarakat yang terencana dan berbasis pada kebutuhan nyata di lapangan, Dengan mengacu pada prinsip dan Tujuan Pembangunan Berkelanjutan (SDGs), Perseroan berupaya membangun pondasi kemandirian yang kokoh melalui pemberdayaan yang menyentuh langsung aspek ekonomi, pendidikan, hingga kesehatan.

Dalam menjalankan program Tanggung Jawab Sosial Perusahaan (CSR), Perseroan mengacu pada tiga fokus utama, yaitu:

1. Program Pemberdayaan Masyarakat
   Membangun kemandirian masyarakat dalam aspek ekonomi, sosial, dan pengelolaan lingkungan di sekitar perusahaan.
2. Peningkatan Kapasitas
   Meningkatkan pengetahuan dan keterampilan masyarakat, baik melalui pendidikan formal seperti pelatihan dan bantuan pendidikan, maupun non formal.
3. Peningkatan Infrastruktur
   Program yang bersifat pioneer untuk mendukung sarana dan prasarana umum, seperti bangunan posyandu, renovasi perpustakaan, dan lain sebagainya.

Implementasi kegiatan CSR Perseroan tercermin dalam kolaborasi erat yang terjalin di 9 kecamatan dan 82 desa/kelurahan di wilayah Kabupaten Tangerang. Perseroan bersama pemerintah daerah, akademisi, dan mitra strategis lainnya bergotong royong menciptakan solusi atas tantangan sosial yang ada. Fokus Perseroan tetap konsisten: memastikan bahwa kemajuan infrastruktur yang dibangun di PIK2 mampu memberikan dampak positif yang merata, memperkuat kohesi sosial, dan menciptakan nilai bersama yang dapat dirasakan oleh generasi hari ini maupun masa depan.

Sepanjang tahun 2025, kegiatan CSR Perseroan difokuskan pada empat pilar utama, yaitu pendidikan, kesehatan, ekonomi, dan lingkungan. Kegiatan-kegiatan tersebut dilaksanakan di 82 desa/kelurahan di 9 kecamatan di Kabupaten Tangerang dan menjangkau 188.327 penerima manfaat. Berikut ini sejumlah kegiatan CSR berdasarkan empat pilar utama.

Implementation of Social Responsibility Activities [OJK F.25]

As an inseparable part of regional growth, the Company believes that the success of the PIK2 development must progress in harmony with the well-being of the surrounding communities. This commitment is realized through community development programs that are carefully planned and based on actual needs in the field. By referring to the principles of and the Sustainable Development Goals (SDGs), the Company strives to build a strong foundation of self-reliance through empowerment initiatives that directly address economic, educational, and health aspects.

In implementing its Corporate Social Responsibility (CSR) programs, the Company focuses on three main areas:

1. Community Empowerment Programs
   Building community self-reliance in economic, social, and environmental management aspects within areas surrounding the Company's operations.
2. Capacity Building
   Enhancing community knowledge and skills through both formal initiatives, such as training and educational assistance, as well as non-formal learning programs.
3. Infrastructure Development
   Pioneering programs that support public facilities and infrastructure, such as the construction of community health posts (posyandu), library renovations, and other similar initiatives.

The implementation of the Company's CSR activities is reflected in close collaboration across 9 subdistricts and 82 villages/urban wards in Tangerang Regency. The Company works together with local governments, academics, and other strategic partners to jointly develop solutions to existing social challenges. The Company remains committed to ensuring that the infrastructure development carried out in PIK2 generates equitable positive impacts, strengthens social cohesion, and creates shared value that can be enjoyed by both present and future generations.

Throughout 2025, the Company's CSR activities were focused on four main pillars: education, health, economic development, and the environment. These activities were carried out in 82 villages/urban wards across 9 sub-districts in Tangerang Regency, reaching 188,327 beneficiaries. The following are several CSR initiatives based on these four main pillars.

Pilar Pendidikan

Perseroan mendukung pendidikan melalui program #PIK2MENDIDIK, antara lain dengan memperluas akses pendidikan bagi siswa SD, SMP, dan SMA. Perseroan juga berupaya mengurangi angka putus sekolah melalui program kejar paket B & C di beberapa wilayah binaan Perseroan. Selain itu, Perseroan juga telah melakukan pembangunan beberapa sarana penunjang belajar seperti merenovasi PKBM dan mendukung kegiatan keagamaan di beberapa wilayah operasional Perseroan.

Selama tahun 2025, Perseroan menjalankan berbagai program pilar pendidikan dengan total dukungan sebesar Rp4.270.250.000. Berikut ini sejumlah program utama pilar pendidikan yang diselenggarakan selama tahun 2025.

Education Pillar

The Company supports education through the #PIK2MENDIDIK program, among others by expanding access to education for elementary, junior high, and senior high school students. The Company also seeks to reduce school dropout rates through Package B and C equivalency programs in several fostered areas. In addition, the Company has developed various supporting learning facilities, such as renovating Community Learning Activity Centers (PKBM) and supporting religious activities in several of its operational areas.

During 2025, The company runs various programs the education pillar with total support amounting to IDR 4,270,250,000. The following are some of the key programs under the education pillar that will be implemented in 2025.

Pojok Literasi – Taman Baca Cemara
Literacy Corner – Taman Baca Cemara



Program Pojok Literasi merupakan kegiatan unggulan CSR PIK 2 yang berjalan sepanjang tahun 2025 (Januari-Desember) dan tersebar di 16 titik yang mencakup enam kecamatan: Teluknaga, Kosambi, Pakuhaji, Sepatan, Sepatan Timur, dan Sukadiri. Setiap titik kegiatan menjangkau 30-70 anak berusia 4-11 tahun, sehingga total penerima manfaat mencapai sekitar 700 anak. Setiap minggu, anak-anak membaca, menulis, berhitung (calistung), serta melakukan aktivitas kreatif yang menyenangkan.

Ketika program ini dimulai tahun 2021, hampir 90% anak belum lancar calistung. Pada tahun 2025, sekitar 60% anak sudah calistung dengan lancar.

The Literacy Corner Program is a flagship CSR initiative of PIK 2 implemented throughout 2025 (January–December) and spread across 16 locations covering six sub-districts: Teluknaga, Kosambi, Pakuhaji, Sepatan, Sepatan Timur, and Sukadiri. Each location serves 30–70 children aged 4–11 years, bringing the total number of beneficiaries to approximately 700 children. Every week, the children engage in reading, writing, arithmetic (basic literacy and numeracy), and enjoyable creative activities.

When the program first began in 2021, nearly 90% of the children were not yet proficient in basic literacy and numeracy. By 2025, around 60% of the children have become proficient in reading, writing, and arithmetic.

Program Bang Pendi
Bang Pendi Program



Program Bang Pendi dilaksanakan pada bulan Juni 2025 di wilayah Kabupaten Tangerang, khususnya menyasar masyarakat di Kecamatan Kosambi, Teluknaga, dan Pakuhaji. Dengan total 150 warga belajar, program ini dirancang untuk menekan angka putus sekolah di kawasan Pantura melalui pendekatan pendidikan non-formal yang mudah diakses oleh masyarakat yang selama ini terhalang berbagai keterbatasan.

The Bang Pendi Program was implemented in June 2025 in Tangerang Regency, particularly targeting communities in Kosambi, Teluknaga, and Pakuhaji Sub-districts. With a total of 150 learning participants, the program was designed to reduce school dropout rates in the Pantura coastal area through a non-formal education approach that is accessible to communities who have faced various limitations in accessing education.

PIK 2 Cup Kabupaten Tangerang
PIK 2 Cup Tangerang Regency



PIK 2 Cup diselenggarakan pada bulan September 2025 dan menjangkau tujuh kecamatan pesisir Pantura: Kosambi, Teluknaga, Pakuhaji, Mauk, Kemiri, Kronjo, dan Sukadiri. Kompetisi olahraga lintas komunitas ini berhasil menarik partisipasi sekitar 10.000 masyarakat se-Pantura. Selain menjadi sarana pembinaan olahraga, ajang ini juga memperkuat kebersamaan antarwarga yang menjunjung tinggi nilai sportivitas.

The PIK 2 Cup was held in September 2025 and reached seven coastal Pantura sub-districts: Kosambi, Teluknaga, Pakuhaji, Mauk, Kemiri, Kronjo, and Sukadiri. This cross-community sports competition successfully attracted participation from approximately 10,000 residents across the Pantura region. In addition to serving as a platform for sports development, the event also strengthened community unity while upholding the values of sportsmanship.

Lembaga Pelatihan Kerja
Job Training Institute



Program ini bertujuan meningkatkan daya saing tenaga kerja lokal agar siap memasuki pasar kerja yang semakin kompetitif, sekaligus membuka peluang ekonomi yang lebih baik bagi masyarakat pesisir. Pada Februari 2025, Perseroan menyelenggarakan pelatihan kerja di Desa Kampung Besar, menyasar masyarakat Kecamatan Teluknaga dan Kosambi. Sebanyak 40 orang mengikuti pelatihan dan mendapatkan sertifikasi resmi.

This program aims to improve the competitiveness of the local workforce so they are better prepared to enter an increasingly competitive labor market, while also opening up better economic opportunities for coastal communities. In February 2025, the Company conducted job training in Kampung Besar Village, targeting residents from Teluknaga and Kosambi Sub-districts. A total of 40 participants attended the training and received official certification.

Beasiswa Sarjana
Undergraduate Scholarship



Program Beasiswa Sarjana diberikan pada Juni 2025 kepada 12 mahasiswa dari Kabupaten Tangerang yang berasal dari keluarga kurang mampu namun memiliki semangat tinggi untuk melanjutkan pendidikan ke jenjang S1.

The Undergraduate Scholarship Program was awarded in June 2025 to 12 university students from Tangerang Regency who come from underprivileged families but demonstrate strong motivation to pursue higher education at the undergraduate (S1) level.

Beasiswa SD, SMP, dan SMA
Elementary, Junior High, and Senior High School Scholarships



Program beasiswa ini menyasar 90 siswa dari enam kecamatan di sekitar wilayah PIK2, yaitu Teluknaga, Kosambi, Pakuhaji, Sepatan Timur, Mauk, dan Kronjo. Beasiswa diberikan pada Juni 2025, membantu para siswa kurang mampu memenuhi kebutuhan seragam, buku, dan alat tulis yang memadai. Program ini mendorong motivasi para siswa dan berkontribusi langsung dalam menekan angka putus sekolah di kawasan tersebut.

This scholarship program targeted 90 students from six sub-districts surrounding the PIK2 area: Teluknaga, Kosambi, Pakuhaji, Sepatan Timur, Mauk, and Kronjo. The scholarships were distributed in June 2025, helping underprivileged students meet the costs of school uniforms, books, and adequate stationery. This program helps boost student motivation and directly contributes to reducing school dropout rates in the area.

Bulan Bahasa Pojok Literasi
Literacy Corner Language Month



Diselenggarakan pada November 2025 di Kecamatan Kosambi, kegiatan Bulan Bahasa menghadirkan 150 anak dari tiga wilayah Pojok Literasi di Teluknaga, Sukawali, dan Pakuhaji dalam satu perayaan literasi yang meriah. Program ini berhasil meningkatkan minat baca, kemampuan literasi dasar, dan ekspresi bahasa anak-anak, sekaligus memperkuat budaya literasi sebagai fondasi peningkatan kualitas sumber daya manusia di tingkat lokal.

Held in November 2025 in Kosambi Sub-district, the Language Month event brought together 150 children from three Literacy Corner areas in Teluknaga, Sukawali, and Pakuhaji in a vibrant literacy celebration. The program successfully increased children's interest in reading, strengthened basic literacy skills, and encouraged language expression, while reinforcing a culture of literacy as a foundation for improving the quality of human resources at the local level.

Beasiswa Pendidikan SDN Tanjung Burung
Education Scholarship for SDN Tanjung Burung



Berlangsung dari Januari hingga Juni 2025 di Desa Tanjung Burung, program ini memberikan bantuan beasiswa kepada 10 siswa SDN Tanjung Burung. Dana beasiswa dimanfaatkan untuk membeli buku-buku penunjang pembelajaran dan menambah uang saku harian.

Conducted from January to June 2025 in Tanjung Burung Village, this program provided scholarships to 10 students of SDN Tanjung Burung. The scholarship funds were used to purchase learning support books and supplement the students' daily allowances.

Bantuan Pendidikan untuk Alika
Educational Assistance for Alika



Pada Januari 2025, Perseroan memberikan bantuan khusus kepada Alika Naila Putri, seorang anak dari Desa Salembaran Jaya, Kecamatan Kosambi. Bantuan ini diberikan untuk menunjang keberlanjutan pendidikannya melalui pembelajaran daring, memastikan Alika tidak tertinggal dan tetap dapat menempuh pendidikan sesuai usianya.

In January 2025, the Company provided special assistance to Alika Naila Putri, a child from Salembaran Jaya Village, Kosambi Sub-district. This assistance was provided to support the continuation of her education through online learning, ensuring that Alika would not fall behind and could continue her education in accordance with her age.

Bantuan Pembangunan Sarana Pendidikan PAUD Kasih Bunda
Assistance for the Development of Educational Facilities at PAUD Kasih Bunda



Dilaksanakan pada Februari 2025 di Desa Jatimulya, Kecamatan Kosambi, program ini meningkatkan fasilitas PAUD Kasih Bunda melalui pembangunan toilet, penambahan lantai keramik, dan pengadaan sarana bermain anak. Peningkatan fasilitas ini memberikan lingkungan belajar yang lebih nyaman dan aman bagi anak-anak usia dini di kecamatan tersebut.

Implemented in February 2025 in Jatimulya Village, Kosambi Sub-district, this program improved the facilities of PAUD Kasih Bunda through the construction of toilets, installation of ceramic flooring, and provision of children's play facilities. These facility improvements create a more comfortable and safer learning environment for early childhood students in the area.

Pilar Lingkungan

Perseroan melaksanakan program #PIK2LESTARI bersama masyarakat lokal untuk membangun ekosistem hijau yang lebih baik. Fokus program diarahkan pada pengelolaan sampah, edukasi dan layanan kesehatan dasar sebagai bagian dari lingkungan hidup yang sehat, penguatan ruang publik, serta dukungan prasarana ibadah yang memperkuat kohesi sosial.

Selama tahun 2025, Perseroan telah merealisasikan dana CSR pada pilar lingkungan sebesar Rp 4.079.665.000 untuk 8 program utama berikut ini.

Environmental Pillar

The Company implements the #PIK2LESTARI program in collaboration with local communities to build a better green ecosystem. The program focuses on waste management, education and basic health services as part of a healthy living environment, the strengthening of public spaces, and support for worship facilities that enhance social cohesion.

During 2025, the Company realized CSR funds under the environmental pillar amounting to Rp4,079,665,000 for the following eight main programs.

Mitigasi Bencana di Kecamatan Teluknaga
Disaster Mitigation in Teluknaga Subdistrict



Program mitigasi bencana dilaksanakan pada Desember 2025 di Kecamatan Teluknaga. Kegiatan mencakup pemasangan CCTV pada titik-titik rawan banjir serta perapihan ruang command center di kantor kecamatan. Dengan infrastruktur pemantauan yang lebih baik, program ini meningkatkan kesiapsiagaan masyarakat dalam menghadapi risiko bencana sekaligus mendukung respons darurat yang lebih cepat dan terorganisir di tingkat komunitas.

The disaster mitigation program was implemented in December 2025 in Teluknaga Sub-district. Activities included the installation of CCTV cameras at flood-prone locations and the improvement of the command center room at the sub-district office. With improved monitoring infrastructure, this program enhances community preparedness in facing disaster risks while supporting faster and more organized emergency responses at the community level.

Kampung Tematik Desa Muara
Thematic Village in Muara Village



Diinisiasi pada Juni 2025 di Desa Muara, Kecamatan Teluknaga, program ini membangun Kampung Adidaya PIK2 sebagai ruang publik terbuka yang ramah anak. Kawasan ini dirancang menjadi ruang interaksi positif sekaligus pengembangan potensi masyarakat secara berkelanjutan.

Initiated in June 2025 in Muara Village, Teluknaga Sub-district, this program developed Kampung Adidaya PIK2 as a child-friendly open public space. The area was designed to serve as a positive community interaction space while also supporting the sustainable development of local community potential.

Pemberdayaan Masyarakat melalui Program Bank Sampah
Community Empowerment through the Waste Bank Program



Program Bank Sampah dilaksanakan pada Agustus 2025, menjangkau Desa Tanjung Burung dan Desa Kalibaru di Kecamatan Teluknaga dan Pakuhaji. Bantuan fasilitas pengelolaan sampah berupa TPST (Tempat Pengolahan Sampah Terpadu) ini diharapkan meningkatkan efektivitas pengolahan sampah, mengurangi dampak pencemaran lingkungan, serta mendorong terciptanya lingkungan yang lebih bersih dan sehat bagi masyarakat sekitar.

The Waste Bank Program was implemented in August 2025, covering Tanjung Burung Village and Kalibaru Village in Teluknaga and Pakuhaji Sub-districts. Assistance was provided in the form of waste management facilities, including an Integrated Waste Processing Site (TPST). This initiative is expected to improve the effectiveness of waste management, reduce environmental pollution, and promote a cleaner and healthier environment for surrounding communities.

Tanggap Kebencanaan di Kabupaten Tangerang
Disaster Response in Tangerang Regency



Pada Agustus 2025, kegiatan tanggap kebencanaan diselenggarakan di Kecamatan Mauk dengan 100 peserta dari masyarakat setempat. Program ini meningkatkan kesiapan warga dan relawan lokal dalam merespons kondisi darurat, meliputi teknik evakuasi dan pertolongan pertama. Hasil nyata dari program ini adalah terbentuknya local champion dan tim siaga desa yang lebih terlatih, terkoordinasi, dan percaya diri dalam menghadapi situasi bencana.

In August 2025, disaster response activities were conducted in Mauk Sub-district with the participation of 100 local residents. The program enhanced the preparedness of community members and local volunteers in responding to emergency situations, including evacuation techniques and first aid. A tangible outcome of this initiative is the formation of local champions and village emergency response teams that are better trained, coordinated, and confident in handling disaster situations.

Pelatihan *Basic Life Support*
Basic Life Support Training



Pelatihan Basic Life Support (BLS) diselenggarakan pada Juni 2025 di Kecamatan Teluknaga bagi 75 anggota organisasi masyarakat setempat. Pelatihan ini memberikan keterampilan dasar pertolongan pertama pada kondisi gawat darurat, meningkatkan kapasitas masyarakat dalam menyelamatkan nyawa sebelum bantuan medis tiba.

Basic Life Support (BLS) training was conducted in June 2025 in Teluknaga Sub-district for 75 members of local community organizations. The training provided fundamental first aid skills for emergency situations, increasing the community's capacity to save lives before professional medical assistance arrives.

Peringatan Hari Peduli Sampah Nasional
National Waste Awareness Day



Diperingati pada Februari 2025 di Kecamatan Teluknaga, kegiatan ini menjangkau 1.000 warga se-kecamatan. Masyarakat diperkenalkan pada konsep pemilahan sampah dari rumah tangga sebagai cara yang dapat menghasilkan pendapatan tambahan, mengubah sampah menjadi sumber daya bernilai ekonomi.

Commemorated in February 2025 in Teluknaga Sub-district, this activity reached approximately 1,000 residents across the sub-district. The community was introduced to the concept of household waste segregation as a method that can generate additional income, transforming waste into an economically valuable resource.

Pemberdayaan Masyarakat melalui Budidaya Bebek Rawa Kidang
Community Empowerment through Kidang Swamp Duck Farming



Pada Oktober 2025, program budidaya bebek diluncurkan di Desa Rawa Kidang bersama Kelompok Swadaya Masyarakat (KSM) setempat. Bebek dipelihara menggunakan pakan yang bersumber dari sisa makanan masyarakat sekitar, menciptakan siklus ekonomi sirkular yang sekaligus mengelola limbah organik. Program ini memperkuat ekonomi masyarakat melalui sumber pendapatan alternatif yang berkelanjutan, sambil berkontribusi pada pengelolaan lingkungan yang lebih baik.

In October 2025, the duck farming program was launched in Rawa Kidang Village in collaboration with a local Community Self-Help Group (KSM). The ducks are raised using feed sourced from leftover food from nearby communities, creating a circular economic cycle that also manages organic waste. This program strengthens the local economy by providing a sustainable alternative source of income while contributing to improved environmental management.

Penataan Wilayah Kelompok Tani Melon Dragon Cenghar
Area Arrangement for the Dragon Cenghar Melon Farmer Group



Dilaksanakan pada Agustus 2025 di Desa Babakan Asem, program ini mendampingi Kelompok Swadaya Masyarakat Dragon Cenghar dalam menata kawasan budidaya melon secara lebih tertib, efisien, dan bernilai ekonomi tinggi. Hasilnya, peningkatan produktivitas pertanian berjalan berkelanjutan bagi para petani melon di Kecamatan Teluknaga.

Implemented in August 2025 in Babakan Asem Village, this program assisted the Dragon Cenghar Community Self-Help Group in organizing their melon cultivation area in a more structured, efficient, and economically valuable manner. As a result, agricultural productivity improvements are being sustained for melon farmers in Teluknaga Sub-district.

Pilar Kesehatan

Perseroan memiliki program #PIK2SEHAT sebagai bentuk dukungan bagi masyarakat lokal untuk hidup lebih sehat, antara lain dengan menjalankan program intervensi kesehatan di wilayah dengan angka stunting tinggi, rehabilitasi rumah tidak layak huni, dan pembangunan akses sanitasi sehat.

Pada 2025, Perseroan menjalankan program kesehatan dengan total bantuan Rp5.895.000.500 mencakup 12 program berikut ini.

Health Pillar

The Company implements the #PIK2SEHAT program as a form of support for local communities to lead healthier lives. This includes health intervention programs in areas with high stunting rates, the rehabilitation of uninhabitable housing, and the development of access to proper sanitation.

In 2025, the Company implemented health programs with total assistance amounting to Rp5,895,000,500, covering the following 12 programs.

Pencegahan dan Pengentasan Stunting (Si Melon)
Stunting Prevention and Reduction Program (Si Melon)



Program pemberian makanan tambahan bagi bayi di bawah dua tahun (baduta) dan ibu hamil dilaksanakan dalam rangka pencegahan dan pengentasan stunting (Si Melon). Program ini berjalan sepanjang Januari–Desember 2025 di Kecamatan Teluknaga, menargetkan tiga kelompok prioritas yakni ibu hamil dengan anemia (75 orang), ibu hamil dengan Kekurangan Energi Kronis/KEK (85 orang), serta 520 baduta yang masuk kategori stunting, berat badan tidak naik, atau pendek.

Intervensi berupa pemberian makanan tambahan tinggi protein seperti telur, ikan, olahan ikan, puding susu, dan susu. Selama periode berjalan, tidak ada satu pun bayi yang lahir dengan kondisi Berat Badan Lahir Rendah (BBLR).

The supplementary feeding program for children under two years old and pregnant women was implemented as part of the stunting prevention and reduction initiative (Si Melon). The program ran from January to December 2025 in Teluknaga Sub-district and targeted three priority groups: 75 pregnant women with anemia, 85 pregnant women with Chronic Energy Deficiency (CED/KEK), and 520 children under two categorized as stunted, experiencing stagnant weight gain, or having short stature.

Interventions included the provision of high-protein supplementary foods such as eggs, fish, processed fish products, milk pudding, and milk. During the program period, no babies were born with Low Birth Weight (LBW).

Pos Gizi Upik Cerdas
Pos Gizi Upik Cerdas



Pos Gizi Upik Cerdas beroperasi di 5 desa yang tersebar di Kecamatan Teluknaga, Pakuhaji, Sukadiri, dan Mauk selama Januari–Desember 2025. Program ini menjangkau 120 balita kategori stunting/gizi kurang dan 60 ibu hamil KEK/anemia. Sebelum program berjalan, kematian ibu hamil dan kelahiran bayi BBLR cukup tinggi. Setelah intervensi selama 120 hari untuk ibu hamil (TM1) dan 56 hari untuk balita, seluruh bayi yang lahir bebas dari BBLR dan angka kematian ibu menurun. Program juga mencakup edukasi gizi dan pemantauan kesehatan berkelanjutan.

The Pos Gizi Upik Cerdas program operated in five villages across Teluknaga, Pakuhaji, Sukadiri, and Mauk Sub-districts from January to December 2025. The program reached 120 toddlers categorized as stunted or undernourished and 60 pregnant women with CED/anemia. Prior to the program, maternal mortality and the incidence of Low Birth Weight (LBW) were relatively high. After the intervention period of 120 days for pregnant women (first trimester) and 56 days for toddlers, all babies were born without LBW and maternal mortality declined. The program also included nutrition education and continuous health monitoring.

Bedah Rumah Roboh & Tidak Layak Huni
Home Renovation Program for Collapsed and Uninhabitable Houses



Sebelum
Before



Sesudah
After

Program bedah rumah berjalan sepanjang tahun 2025 di sembilan wilayah: Pakuhaji, Kosambi, Teluknaga, Kronjo, Salembaran Jaya, Kemiri, Mauk, Sepatan Timur, dan Gempol Sari. Rumah-rumah yang roboh atau tidak layak huni dipugar sehingga penghuni mendapatkan hunian yang aman dan kokoh. Dampaknya, terjadi penurunan potensi penyakit berbasis lingkungan seperti ISPA, penyakit kulit, diare, dan demam, sekaligus meningkatkan resiliensi keluarga terhadap cuaca ekstrem, rob, banjir, dan angin kencang.

The home renovation program was implemented throughout 2025 across nine areas: Pakuhaji, Kosambi, Teluknaga, Kronjo, Salembaran Jaya, Kemiri, Mauk, Sepatan Timur, and Gempol Sari. Houses that had collapsed or were deemed uninhabitable were rebuilt or renovated to provide residents with safe and structurally sound housing. As a result, the program reduced the risk of environmentally related diseases such as respiratory infections (ARI), skin diseases, diarrhea, and fever, while also improving family resilience against extreme weather, tidal flooding, floods, and strong winds.

Motor Ambulans Karanganyar
Karanganyar Motorcycle Ambulance



Pada September 2025, CSR PIK2 menyalurkan satu unit motor ambulans bagi masyarakat Desa Karanganyar. Kehadiran motor ambulans ini meningkatkan akses layanan kesehatan darurat, terutama untuk menjangkau wilayah dengan keterbatasan akses transportasi secara cepat dan responsif.

In September 2025, CSR PIK2 provided one motorcycle ambulance unit for the residents of Karanganyar Village. The presence of this motorcycle ambulance improves access to emergency health services, particularly in areas with limited transportation access, enabling faster and more responsive medical assistance.

Bantuan Mobil Ambulans Puskesmas Mauk
Ambulance Vehicle Assistance for Mauk Community Health Center (Puskesmas Mauk)



Pada Oktober 2025, Puskesmas Mauk telah menerima satu unit mobil ambulans. Bantuan ini diharapkan dapat meningkatkan respons dan jangkauan layanan kesehatan darurat bagi seluruh masyarakat Kecamatan Mauk yang membutuhkan penanganan medis segera.

In October 2025, Mauk Community Health Center received one ambulance vehicle. This assistance is expected to improve the response time and coverage of emergency health services for residents across Mauk Sub-district who require immediate medical attention.

Bantuan Motor Ambulance Puskesmas Sukawali
Motorcycle Ambulance Assistance for Sukawali Community Health Center (Puskesmas Sukawali)



Pada November 2025, Desa Sukawali mendapatkan satu unit motor ambulans untuk mendukung Puskesmas Sukawali. Bantuan ini meningkatkan kecepatan dan jangkauan layanan kesehatan darurat, khususnya bagi masyarakat di wilayah dengan akses terbatas, sehingga risiko keterlambatan penanganan medis dapat diminimalisir.

In November 2025, Sukawali Village received one motorcycle ambulance to support the Sukawali Community Health Center. This assistance enhances the speed and reach of emergency health services, particularly for communities in areas with limited access, thereby reducing the risk of delayed medical treatment.

Fasilitas Pelayanan Kesehatan – Klinik Pratama PIKCare Medika
Healthcare Service Facility – PIKCare Medika Primary Clinic



Melalui program CSR PIK2, pembangunan Klinik Pratama PIKCare Medika di Kecamatan Teluknaga telah diresmikan Oktober 2025. Klinik ini menyediakan pemeriksaan kesehatan umum, konsultasi medis, dan pelayanan dasar yang cepat, terjangkau, dan berkualitas bagi sekitar 1.000 masyarakat. Selain pengobatan, klinik juga berfungsi sebagai pusat edukasi kesehatan untuk mendorong pola hidup sehat sejak dini.

Through the CSR PIK2 program, the construction of the PIKCare Medika Primary Clinic in Teluknaga Sub-district was inaugurated in October 2025. The clinic provides general medical check-ups, medical consultations, and basic healthcare services that are fast, affordable, and high-quality for approximately 1,000 community members. In addition to medical treatment, the clinic also serves as a health education center to promote healthy lifestyles from an early age.

Pembangunan Sarana Air Bersih di SMPN 2 Kosambi
Construction of Clean Water Facilities at SMPN 2 Kosambi



Dilaksanakan pada Mei 2025 di Kecamatan Kosambi, program pembangunan sarana air bersih ini ditujukan untuk memenuhi kebutuhan siswa/i dan masyarakat sekitar SMPN 2 Kosambi. Sebelumnya, masyarakat setempat kekurangan air bersih karena air yang ada bersifat payau, dan sumber air di sekolah telah tercemar limbah manusia. Program ini juga berjalan seiring dengan renovasi sanitasi sekolah secara menyeluruh.

Implemented in May 2025 in Kosambi Sub-district, the clean water facility development program was designed to meet the needs of students and the surrounding community of SMPN 2 Kosambi. Previously, the local community experienced a shortage of clean water because available water sources were brackish, and the school's water source had been contaminated by human waste. This program was also implemented alongside a comprehensive renovation of the school's sanitation facilities.

Bantuan Sanitasi Berkualitas dalam Rangka Percepatan *Open Defecation Free* (ODF)
Sanitation Assistance Program to Accelerate Open Defecation Free (ODF) Status



Dilaksanakan pada Juli dan Desember 2025, program ini menyasar Kelurahan Pakuhaji dan Desa Kampung Besar (termasuk Ponpes Darul Anshor). Sebanyak 71 masyarakat mendapatkan akses sanitasi layak yang mendukung percepatan pencapaian status ODF. Program ini berkontribusi langsung pada peningkatan kesehatan lingkungan dan pencegahan penyakit berbasis sanitasi di kawasan Pantura.

Implemented in July and December 2025, this program targeted Pakuhaji Sub-district and Kampung Besar Village (including Darul Anshor Islamic Boarding School). A total of 71 residents received access to proper sanitation facilities to support the acceleration of ODF status. This initiative directly contributes to improved environmental health and the prevention of sanitation-related diseases in the Pantura coastal area.

Ramadhan Festival 2.0
Ramadhan Festival 2.0



Pada Maret 2025, Ramadhan Festival 2.0 diselenggarakan di Kecamatan Pakuhaji. Program ini memadukan penguatan solidaritas sosial dengan layanan kesehatan langsung: 150 peserta mendapatkan akses pemeriksaan kesehatan dasar secara gratis, meliputi deteksi dini risiko hipertensi, diabetes, dan gangguan kolesterol.

In March 2025, Ramadhan Festival 2.0 was held in Pakuhaji Sub-district. The program combined social solidarity initiatives with direct health services. A total of 150 participants received free basic health check-ups, including early detection screening for hypertension, diabetes, and cholesterol-related disorders.

Sehat On The Road
Sehat On The Road



Program Sehat On The Road bergulir dari Juni hingga Desember 2025 dan menyasar tujuh kecamatan yaitu Teluknaga, Kemiri, Kosambi, Pakuhaji, Sepatan, Sepatan Timur, dan Mauk. Setiap bulan, 100 warga di masing-masing kecamatan mendapatkan fasilitas cek kesehatan dasar gratis.
Skrining lapangan membantu identifikasi dini risiko hipertensi, stroke, diabetes, kolesterol, dan penyakit jantung. Program ini mendorong warga melakukan pemeriksaan rutin, memperbaiki pola makan, rutin berolahraga, dan patuh mengkonsumsi obat bagi pasien dengan penyakit kronis.

The Sehat On The Road program was implemented from June to December 2025 across seven sub-districts: Teluknaga, Kemiri, Kosambi, Pakuhaji, Sepatan, Sepatan Timur, and Mauk. Each month, 100 residents in each sub-district received free basic health check-up services. Field screenings helped identify early risks of hypertension, stroke, diabetes, cholesterol disorders, and heart disease. The program encourages residents to undergo regular health check-ups, adopt healthier diets, exercise regularly, and adhere to medication regimens for those with chronic diseases.

Pilar Ekonomi

Melalui program #PIK2SEJAHTERA, Perseroan mendorong peningkatan kesejahteraan ekonomi masyarakat di sekitar wilayah operasi melalui pemberdayaan yang terarah. Pada tahun 2025, Perseroan telah menyalurkan dana pilar ekonomi sebesar Rp3.894.995.708 untuk mendukung pengembangan ekonomi kreatif dan penguatan kapasitas komunitas, melalui pelatihan, pendampingan usaha, penguatan kemitraan pengembangan masyarakat, serta pembangunan gerai UMKM sebagai ruang promosi dan penjualan. Berikut ini 10 program utama dalam pilar ekonomi.

Economic Pillar

Through the #PIK2SEJAHTERA program, the Company encourages the improvement of economic welfare for communities surrounding its operational areas through targeted empowerment initiatives. In 2025, the Company allocated economic pillar funds amounting to Rp3,894,995,708 to support the development of the creative economy and strengthen community capacity through training programs, business mentoring, community development partnership initiatives, and the development of MSME outlets as spaces for promotion and sales. The following are the 10 main programs under the economic pillar.

Ketahanan Pangan Polsek Teluknaga
Food Security Program with Teluknaga Sector Police



Pada April 2025, Perseroan mendukung program ketahanan pangan yang diinisiasi Polsek Teluknaga dengan mengalokasikan dana untuk pembelian bibit dan pembersihan lahan budidaya. Program ini memberdayakan 10 orang petani lokal di Kecamatan Teluknaga. Di tengah tingginya permintaan jagung pada 2025 yang tidak diimbangi hasil panen memadai, dukungan ini juga menjadi wujud nyata program bina wilayah antara Perseroan dan institusi keamanan setempat.

In April 2025, the Company supported a food security program initiated by the Teluknaga Sector Police by allocating funds for the purchase of seeds and the clearing of cultivation land. The program empowered 10 local farmers in Teluknaga Sub-district. Amid high corn demand in 2025 that was not matched by sufficient harvest yields, this support also represents a tangible form of regional partnership between the Company and local security institutions.

Bantuan Mesin Vakum Pres Makanan untuk UMKM Nuansa Muara Barokah
Food Vacuum Sealer Assistance for Nuansa Muara Barokah MSME



Pada Maret 2025, UMKM Nuansa Muara Barokah di Kecamatan Teluknaga mendapatkan bantuan mesin vakum pres makanan. Bantuan alat ini meningkatkan kemampuan kelompok UMKM dalam mengoptimalkan produk yang dihasilkan, memperpanjang daya simpan, dan meningkatkan nilai jual produk olahan mereka.

In March 2025, Nuansa Muara Barokah MSME in Teluknaga Sub-district received assistance in the form of a food vacuum sealer machine. This equipment enhances the MSME group's capacity to optimize their products, extend product shelf life, and increase the selling value of their processed goods.

PIK Craft Class 2025
PIK Craft Class 2025



Diselenggarakan pada November 2025 di Kecamatan Teluknaga, program PIK Craft Class menyasar seluruh kader PKK se-kecamatan. Program ini meningkatkan keterampilan kreatif peserta sekaligus membuka peluang usaha baru melalui pengembangan ekonomi kreatif berbasis potensi dan bahan lokal.

Held in November 2025 in Teluknaga Sub-district, the PIK Craft Class program targeted PKK cadres across the sub-district. The program improved participants' creative skills while opening new business opportunities through the development of creative economic activities based on local materials and potential.

Budidaya Ikan Lele dan Nila
Catfish and Tilapia Farming Program



Pada Juli 2025, program budidaya ikan lele dan nila diluncurkan di Kecamatan Teluknaga. Program ini meningkatkan pendapatan masyarakat melalui usaha perikanan yang mudah dikelola, sekaligus memperkuat ketahanan pangan lokal dengan menyediakan sumber protein yang berkelanjutan bagi warga sekitar.

In July 2025, a catfish and tilapia farming program was launched in Teluknaga Sub-district. The program helps increase community income through aquaculture activities that are relatively easy to manage, while also strengthening local food security by providing a sustainable source of protein for surrounding communities.

Budidaya Ternak Ayam Broiler
Broiler Chicken Farming Program



Program budidaya ayam broiler berlokasi di Desa Kampung Besar, Kecamatan Teluknaga. Program ini dilaksanakan pada Juli 2025, mencakup pengadaan bibit ayam dan pembangunan kandang yang dikerjakan secara manual oleh masyarakat, menjadikan proses pembangunan itu sendiri sebagai sarana pemberdayaan tenaga kerja lokal.

The broiler chicken farming program was implemented in Kampung Besar Village, Teluknaga Sub-district, in July 2025. The program included the procurement of broiler chicks and the construction of chicken coops, which were built manually by community members. The construction process itself also served as a means of empowering local labor.

Pelatihan UMKM Naik Kelas
MSME Capacity-Building Training Program (UMKM Naik Kelas)



Pada Juli 2025, program Pelatihan UMKM Naik Kelas menjangkau 100 pelaku usaha dari Kecamatan Teluknaga, Kosambi, dan Sepatan Timur. Melalui pendampingan teknis dan inovasi produk, program ini meningkatkan daya saing dan nilai tambah produk lokal agar mampu bersaing di pasar yang lebih luas.

In July 2025, the UMKM Naik Kelas training program reached 100 business actors from Teluknaga, Kosambi, and Sepatan Timur Sub-districts. Through technical mentoring and product innovation, the program enhanced the competitiveness and added value of local products so they could compete in broader markets.

Bantuan Rumah Pompa Rawa Kidang
Pump House Assistance in Rawa Kidang



Pada Agustus 2025, telah dibangun rumah pompa di Desa Rawa Kidang, sebuah wilayah dataran rendah yang kerap tergenang saat musim hujan. Sebelumnya, ketiadaan pompa yang memadai menyebabkan lahan pertanian dan permukiman terendam cukup lama, mengganggu aktivitas warga dan menurunkan produktivitas. Setelah rumah pompa beroperasi, genangan dapat dikendalikan lebih cepat, lahan pertanian lebih siap tanam, dan lingkungan permukiman menjadi lebih aman. Dampaknya ialah peningkatan produktivitas pertanian, pendapatan petani, serta pengelolaan air yang lebih baik dan berkelanjutan.

In August 2025, a pump house was constructed in Rawa Kidang Village, a lowland area that frequently experiences flooding during the rainy season. Previously, the lack of adequate pumping infrastructure caused agricultural land and residential areas to remain flooded for extended periods, disrupting community activities and reducing productivity. After the pump house became operational, flooding could be managed more quickly, farmland became more ready for cultivation, and residential areas became safer. The result has been improved agricultural productivity, increased farmer income, and more sustainable water management.

Pengembangan UMKM Jaya Pantura Seafood
Development of Jaya Pantura Seafood MSME



Pada Agustus 2025, UMKM Jaya Pantura Seafood di Desa Kampung Besar mendapatkan pendampingan untuk memperkuat kapasitas produksi, pengolahan, dan pemasaran produk olahan hasil laut Pantura. Program ini meningkatkan daya saing dan pendapatan UMKM lokal sekaligus mengangkat potensi kekayaan laut daerah.

In August 2025, Jaya Pantura Seafood MSME in Kampung Besar Village received mentoring support to strengthen its production capacity, processing techniques, and marketing of Pantura seafood products. This program improves the competitiveness and income of local MSMEs while also highlighting the region's marine resource potential.

Pemberdayaan Masyarakat melalui Pengolahan Limbah Kayu
Community Empowerment through Wood Waste Processing



Pada November 2025, sebanyak 15 orang pengrajin kayu lokal di Desa Tanjung Burung mengikuti program pengolahan limbah kayu menjadi produk bernilai ekonomi. Program ini sekaligus berkontribusi pada pengurangan limbah dan penguatan ekonomi sirkular di tingkat komunitas.

In November 2025, 15 local wood craftsmen in Tanjung Burung Village participated in a program focused on transforming wood waste into economically valuable products. The program also contributes to waste reduction while strengthening the circular economy at the community level.

Optimalisasi Pendampingan UMKM oleh BMI
Optimization of MSME Mentoring by BMI



Pada Juni 2025, program pendampingan UMKM oleh BMI (Badan Musyawarah) diselenggarakan di Kecamatan Sepatan. Sebanyak 25 kelompok UMKM binaan mendapatkan pendampingan intensif untuk meningkatkan kualitas dan kuantitas produksi, membuka jalan bagi pertumbuhan usaha yang lebih terstruktur dan berdaya saing.

In June 2025, an MSME mentoring program organized by BMI (Badan Musyawarah) was conducted in Sepatan Sub-district. A total of 25 assisted MSME groups received intensive mentoring to improve both the quality and quantity of production, creating opportunities for more structured and competitive business growth.

Anggaran CSR [F.25]

Sepanjang tahun 2025, Perseroan telah merealisasikan dana CSR sebesar Rp18,14 miliar, meningkat signifikan sebesar 46,70% dibandingkan tahun 2024 yang mencapai Rp12,37 miliar. Berikut ini tabel realisasi anggaran program CSR tahun 2025.

CSR Budget [F.25]

Throughout 2025, the Company realized CSR funding amounting to IDR 18.14 billion, a significant increase of 46.70% compared to 2024, which amounted to IDR 12.37 billion. The following table presents the realization of the CSR program budget for 2025.

Realisasi Dana CSR
CSR Fund Realization

(dalam Rp)
(in IDR)

Pilar CSR CSR Pillar	**Dukungan untuk SDGs** Support for SDGs	**2025**	**2024**	**2023**
Pendidikan Education	SDGs 4, 16, dan 17 SDGs 4, 16, and 17	4.270.250.000	1.602.233.367	760.400.000
Lingkungan Environment	SDGs 6, 11, 16, dan 17 SDGs 6, 11, 16, and 17	4.079.665.000	3.432.518.448	638.000.000
Kesehatan Health	SDGs 1, 2, dan 8 SDGs 1, 2, and 8	5.895.000.500	3.953.627.463	2.405.030.000
Ekonomi Economy	SDGs 2, 3, dan 6 SDGs 2, 3, and 6	3.894.995.708	3.376.757.160	1.025.000.000
Jumlah Total		**18.139.911.208**	**12.365.136.438**	**5.908.430.000**

Kontribusi Pembangunan Rumah Gratis bagi MBR



Perseroan mendukung program pemerintah melalui partisipasi aktif dalam Gerakan Nasional Gotong Royong Bangun Rumah untuk Rakyat. Perseroan terlibat dalam pembangunan unit rumah gratis bagi Masyarakat Berpenghasilan Rendah (MBR) yang berlokasi di Desa Sukawali, Kabupaten Tangerang. Proyek percontohan ini mencakup pembangunan rumah tipe 60/38 di atas lahan seluas 2,5 hektare, yang ditujukan bagi kategori penerima manfaat seperti guru, anggota TNI/Polri, ASN berpangkat rendah, hingga milenial berpenghasilan rendah.

Contribution to the Development of Free Housing for Low-Income Communities (MBR)



The Company supports government programs through active participation in the National Mutual Cooperation Movement to Build Houses for the People. The Company is involved in the construction of free housing units for Low-Income Communities (MBR) located in Sukawali Village, Tangerang Regency. This pilot project includes the development of type 60/38 houses on a 2.5-hectare site, intended for beneficiary groups such as teachers, members of the Indonesian National Armed Forces (TNI)/National Police (Polri), lower-ranking civil servants, and low-income millennials.

Inisiatif ini merupakan bagian strategis dari program Tanggung Jawab Sosial dan Lingkungan (TJSL/CSR) Perseroan, dengan alokasi dana CSR tahunan sebesar Rp60 miliar untuk mendukung penyediaan hunian layak bagi MBR. Melalui kolaborasi ini, Perseroan turut menciptakan ekosistem hunian yang inklusif, lengkap dengan fasilitas sekolah dan tempat ibadah guna meningkatkan kualitas hidup masyarakat di sekitar wilayah operasionalnya. Hingga 31 Desember 2025, PT Pantai Indah Kapuk Dua Tbk telah melaksanakan program pembangunan 250 unit rumah gratis untuk MBR.

Pengaduan Masyarakat [F.24]

Perusahaan menyediakan mekanisme pengaduan yang mudah diakses bagi masyarakat dan tenant untuk menyampaikan keluhan atau masukan terkait layanan dan kondisi di kawasan PIK2. Pengaduan dapat disampaikan melalui berbagai kanal, yaitu Sedayu One, WhatsApp, email Customer Service, serta Walk-in Center di kantor township management development.

Selain itu, masyarakat dan tenant juga dapat menyampaikan pengaduan melalui email corporate.secretary@pantaiindahkapukdua.com atau corporate.secretary@agungsedayu.com. Seluruh pengaduan yang masuk dicatat dan ditindaklanjuti sesuai prosedur, agar perbaikan layanan dan pengelolaan kawasan dapat berjalan lebih responsif dan akuntabel.

Perseroan tidak menerima pengaduan apapun di tahun 2025.

Aspek Produk dan Pelanggan

Sebagai pengembang kawasan terpadu, Perseroan berkomitmen menghadirkan produk dan layanan yang memenuhi kebutuhan fungsional sekaligus menciptakan nilai tambah bagi masyarakat dan lingkungan. Setiap proyek dirancang dengan mempertimbangkan aspek kualitas, keselamatan, aksesibilitas, dan keberlanjutan agar dapat memberikan pengalaman hunian dan aktivitas yang aman, nyaman, serta inklusif bagi seluruh pengguna.

Perseroan secara konsisten memastikan bahwa setiap tahap pengembangan berorientasi pada kepuasan konsumen melalui penerapan standar mutu dan pelayanan yang berkelanjutan.

Komitmen untuk Memberikan Layanan yang Setara kepada Pelanggan [F.17]

Perseroan berkomitmen memberikan layanan yang adil dan setara bagi seluruh konsumen, termasuk kelompok rentan seperti perempuan, penyandang disabilitas, dan lansia. Komitmen ini diwujudkan melalui penyediaan infrastruktur dan fasilitas yang inklusif, aman, dan mudah diakses oleh semua pihak.

This initiative forms a strategic part of the Company's Social and Environmental Responsibility (TJSL/CSR) program, with an annual CSR allocation of Rp60 billion to support the provision of adequate housing for MBR. Through this collaboration, the Company also contributes to creating an inclusive residential ecosystem, complete with facilities such as schools and places of worship, aimed at improving the quality of life for communities surrounding its operational areas. As of 31 December 2025, PT Pantai Indah Kapuk Dua Tbk has implemented a program to build 250 free housing units for low-income families.

Community Complaints [F.24]

The Company provides an easily accessible grievance mechanism for the public and tenants to submit complaints or feedback related to services and conditions in the PIK2 area. Complaints may be submitted through various channels, including Sedayu One, WhatsApp, Customer Service email, and the Walk-in Center at the township management development office.

In addition, members of the public and tenants may also submit complaints via email at corporate.secretary@pantaiindahkapukdua.com or corporate.secretary@agungsedayu.com. All complaints received are recorded and followed up in accordance with established procedures to ensure that service improvements and area management are carried out in a more responsive and accountable manner.

The Company did not receive any complaints in 2025.

Product and Customer Aspects

As an integrated area developer, the Company is committed to delivering products and services that fulfill functional needs while creating added value for society and the environment. Each project is designed with careful consideration of quality, safety, accessibility, and sustainability to ensure safe, comfortable, and inclusive living and activity experiences for all users.

The Company consistently ensures that every stage of development is oriented toward customer satisfaction through the implementation of continuous quality and service standards.

Commitment to Providing Equal Services to Customers

The Company is committed to delivering fair and equal services to all consumers, including vulnerable groups such as women, persons with disabilities, and the elderly. This commitment is reflected through the provision of inclusive, safe, and easily accessible infrastructure and facilities.

Berbagai fasilitas publik disediakan untuk mendukung kebutuhan penghuni dan pengunjung, mulai dari area hijau yang luas dan asri, jalur pedestrian yang aman dan ramah pengguna, hingga fasilitas ibadah yang mudah dijangkau oleh seluruh komunitas. Selain itu, kawasan PIK2 terhubung dengan berbagai fasilitas umum seperti pusat perbelanjaan, area olahraga, ruang terbuka komunitas, dan sarana transportasi yang memudahkan mobilitas masyarakat.

Melalui penyediaan fasilitas yang ramah, aman, dan berkelanjutan, Perseroan berupaya menciptakan kawasan hunian dan komersial yang mendukung gaya hidup sehat serta memastikan setiap individu dapat menikmati lingkungan yang layak dan inklusif.

Untuk lansia dan disabilitas, terdapat fasilitas toilet khusus yang memastikan keamanan dan kenyaman mereka. Tersedia juga *nursery room* untuk kenyamanan dan privasi ibu mengurus bayi, serta fasilitas peminjaman kursi roda dalam kondisi darurat.

Inovasi dan Pengembangan Produk/Jasa

[F.26]

Perseroan menempatkan inovasi dan pengembangan produk/jasa sebagai pilar strategi untuk mendorong pertumbuhan bisnis yang berkelanjutan. Fokus Perseroan adalah menciptakan nilai tambah bagi pelanggan sekaligus memastikan produk dan layanan tetap relevan dengan dinamika pasar.

Dalam setiap pengembangan, Perseroan mengacu pada tren industri, preferensi konsumen, serta prinsip keberlanjutan lingkungan. Karena itu, inovasi yang dihasilkan tidak hanya berdampak komersial, tetapi juga memberi manfaat bagi masyarakat dan lingkungan. Inovasi utama di sektor properti meliputi:

1. Penerapan *polder system* untuk pengendalian banjir yang efektif dan berkelanjutan.
2. Pemadatan tanah dengan teknologi modern untuk meningkatkan stabilitas dan keamanan kawasan.
3. Konsep hunian nyaman dengan ruang terbuka hijau, taman, dan lingkungan yang asri.
4. Pengembangan rukan, ruko, dan SOHO yang selaras dengan gaya hidup urban modern.
5. Pengembangan atraksi internasional seperti Si Mian Fo untuk memperkuat daya tarik wisata dan budaya kawasan.
6. Digitalisasi proses bisnis melalui SAP ERP,, *digital filing*, dan platform komunikasi daring untuk efisiensi operasional.

Melalui langkah ini, Perseroan memperkuat posisi sebagai pengembang kawasan yang kompetitif, berkelanjutan, dan siap menghadapi kebutuhan masa depan. Proses Evaluasi Produk/Keamanan

A variety of public facilities are provided to support the needs of residents and visitors, including spacious and well-maintained green areas, safe and user-friendly pedestrian paths, and conveniently located places of worship for all community members. In addition, the PIK2 area is connected to various public amenities such as shopping centers, sports areas, community open spaces, and transportation facilities that support mobility.

Through the provision of accessible, safe, and sustainable facilities, the Company strives to create residential and commercial environments that support a healthy lifestyle and ensure that every individual can enjoy a proper and inclusive living environment.

For the elderly and persons with disabilities, dedicated toilet facilities are provided to ensure their safety and comfort. Nursery rooms are also available to offer convenience and privacy for mothers caring for their babies, along with wheelchair loan facilities for emergency situations.

Product and Service Innovation and Development [F.26]

The Company places innovation and product/service development as a strategic pillar to drive sustainable business growth. Its focus is on creating added value for customers while ensuring that products and services remain relevant to market dynamics.

In every development, the Company refers to industry trends, consumer preferences, and environmental sustainability principles. Therefore, the innovations produced not only have commercial impact but also deliver benefits to society and the environment. Key innovations in the property sector include:

1. The implementation of a polder system for effective and sustainable flood control.
2. Land compaction using modern technology to enhance area stability and safety.
3. Comfortable residential concepts featuring green open spaces, parks, and a pleasant living environment.
4. Development of shophouses, commercial units, and SOHO spaces aligned with modern urban lifestyles.
5. Development of international attractions such as Si Mian Fo to strengthen the area's tourism and cultural appeal.
6. Digitalization of business processes through SAP ERP, digital filing systems, and online communication platforms to improve operational efficiency.

Through these initiatives, the Company strengthens its position as a competitive, sustainable area developer that is well prepared to meet future needs.

Proses Evaluasi Produk/Keamanan Produk untuk Pelanggan [F.27]

Perseroan memastikan setiap produk dan layanan yang diberikan aman, layak, dan memenuhi standar teknis yang berlaku. Evaluasi keamanan dilakukan sejak tahap desain, pemilihan material, proses konstruksi, hingga pengujian fungsi bangunan sebelum diserahterimakan kepada konsumen.

Seluruh unit diuji melalui serangkaian pemeriksaan, termasuk sistem kelistrikan, *plumbing*, kedap air, serta sistem proteksi kebakaran. Perseroan juga menerapkan inspeksi berkala dan pemeliharaan preventif pada fasilitas publik di kawasan guna menjamin keamanan dan kenyamanan penghuni.

Setelah seluruh pengujian terpenuhi, unit dinyatakan siap dan akan melalui proses *handover checklist* sebelum diserahterimakan kepada pembeli. Perseroan turut memastikan transparansi melalui dokumen Perjanjian Pengikatan Jual Beli (PPJB) yang memuat hak dan kewajiban, serta spesifikasi teknis bangunan, agar pelanggan memahami produk yang dibeli secara utuh.

Dampak dari Produk yang Dihasilkan [F.28]

Perseroan secara konsisten melakukan evaluasi terhadap keamanan produk dan jasa untuk memastikan seluruhnya aman digunakan dan sesuai standar yang berlaku. Setiap produk dan layanan dilengkapi dengan informasi penting yang transparan, mulai dari deskripsi, spesifikasi teknis, fasilitas, hingga manfaat bagi konsumen.

Informasi produk disampaikan melalui berbagai saluran, baik secara langsung dalam kegiatan tatap muka maupun melalui platform digital seperti situs resmi dan media sosial. Dalam setiap transaksi, Perseroan memastikan konsumen memperoleh dokumen resmi, termasuk Perjanjian Pengikatan Jual Beli (PPJB), yang memuat seluruh ketentuan dan spesifikasi produk secara jelas.

Sepanjang tahun 2025, Perseroan tidak menerima keluhan terkait dampak negatif produk maupun layanan. Sebaliknya, pelanggan dan masyarakat menikmati manfaat nyata dari kehadiran proyek Perseroan, mulai dari tersedianya hunian dan ruang usaha, hingga fasilitas umum dan sosial yang mendukung aktivitas komunitas.

Jumlah Produk yang Ditarik Kembali

[OJK F.29]

Tidak ada produk yang ditarik dari pasar atau dihentikan karena alasan teknis maupun pengaduan pelanggan, mencerminkan komitmen Perseroan terhadap kualitas dan keamanan produknya. [F.29]

Product Evaluation Process/Product Safety for Customers

The Company ensures that every product and service delivered is safe, appropriate, and compliant with applicable technical standards. Safety evaluation is conducted from the design stage, material selection, and construction process through to functional testing of the building before handover to consumers.

All units undergo a series of inspections, including electrical systems, plumbing, waterproofing, and fire protection systems. The Company also carries out routine inspections and preventive maintenance on public facilities within the area to ensure the safety and comfort of residents.

Once all testing requirements have been fulfilled, the unit is declared ready and proceeds through a handover checklist process before being officially handed over to the buyer. The Company also ensures transparency through the Sale and Purchase Binding Agreement (PPJB), which outlines the rights and obligations of both parties as well as the technical specifications of the building, enabling customers to fully understand the product they are purchasing.

Impact of Products Delivered

The Company consistently evaluates the safety of its products and services to ensure they are safe to use and meet all applicable standards. Every product and service is accompanied by transparent and essential information, including descriptions, technical specifications, facilities, and consumer benefits.

Product information is communicated through multiple channels, both directly in face-to-face engagements and through digital platforms such as the official website and social media. In every transaction, the Company ensures that consumers receive official documents, including the Sale and Purchase Binding Agreement (PPJB), which clearly outlines all terms and product specifications.

Throughout 2025, the Company received no complaints regarding negative impacts from its products or services. Instead, customers and communities benefited from the Company's developments, ranging from housing and commercial spaces to public and social facilities that support community activities.

Number of Products Recalled

No products were recalled or discontinued due to technical issues or customer complaints, reflecting the Company's commitment to product quality and safety.

Survei Kepuasan Pelanggan [F.30]

Perseroan berkomitmen untuk memberikan standar hunian terbaik bagi setiap pelanggan. Pada tahun 2025, Perseroan mengukur kepuasan pelanggan melalui efektivitas proses serah terima unit yang memenuhi standar kualitas tinggi. Indikator utama yang digunakan adalah tingkat pencapaian *Zero Defect*, yaitu kondisi di mana unit hunian diserahkan kepada konsumen tanpa adanya cacat fisik, kendala fungsional, maupun kekurangan estetika.

Sepanjang tahun 2025, sebanyak 60,85% pembeli menerima unit hunian dengan status *Zero Defect*. Pencapaian ini menandakan bahwa mayoritas hunian diserahkan dalam kondisi fisik dan fungsional yang sempurna, sehingga pelanggan dapat langsung menempati unit mereka tanpa perlu mengajukan komplain perbaikan.

Verifikasi Tertulis dari Pihak Independen [G.1]

Perseroan memahami bahwa keterlibatan pihak ketiga independen sebagai penjamin eksternal dapat meningkatkan kredibilitas dan keandalan data dalam laporan ini. Namun, hingga periode pelaporan, Perseroan belum melakukan verifikasi tertulis oleh pihak independen dengan pertimbangan bahwa hal tersebut belum belum menjadi persyaratan wajib dalam penyusunan laporan keberlanjutan.

Meski demikian, Perseroan memastikan seluruh informasi telah melalui verifikasi internal yang ketat. Setiap data dan pernyataan diverifikasi oleh unit kerja terkait untuk menjamin akurasi, keabsahan, dan keandalan informasi bagi para pemangku kepentingan.

Tanggapan Atas Lembar Umpan Balik Laporan Tahun Sebelumnya [G.3]

Hingga 31 Desember 2025, Perseroan belum menerima lembar umpan balik dari pemangku kepentingan terkait Laporan Keberlanjutan 2024 sehingga tidak terdapat tanggapan maupun tindak lanjut yang perlu disampaikan pada laporan tahun ini.

Perseroan membuka ruang masukan melalui kanal komunikasi resmi, dan setiap saran yang diterima akan digunakan sebagai bahan evaluasi untuk meningkatkan kualitas serta transparansi laporan pada tahun berikutnya.

Customer Satisfaction Survey

The Company is committed to providing the highest standards of housing for every customer. In 2025, the Company measured customer satisfaction through the effectiveness of the unit handover process in meeting high-quality standards. The primary indicator used was the Zero Defect achievement rate—a condition where housing units are handed over to consumers free of physical defects, functional constraints, or aesthetic flaws.

Throughout 2025, 60.85% of buyers received their units with Zero Defect status. This achievement signifies that the majority of dwellings were handed over in perfect physical and functional condition, allowing customers to occupy their units immediately without the need for any repair complaints.

Written Verification by an Independent Party

The Company understands that the involvement of an independent third party as an external assurance provider can enhance the credibility and reliability of the data presented in this report. However, as of the reporting period, the Company has not conducted written verification by an independent party, as such verification has not yet been a mandatory requirement in the preparation of sustainability reports.

Nevertheless, the Company ensures that all information has undergone rigorous internal verification. Each data point and statement is reviewed and verified by the relevant work units to ensure accuracy, validity, and reliability of the information for stakeholders.

Response to the Feedback Sheet of the Previous Year's Report

As of December 31, 2025, the Company had not received any feedback sheets from stakeholders regarding the 2024 Sustainability Report; therefore, there are no responses or follow-up actions to be disclosed in this year's report.

The Company remains open to receiving input through its official communication channels, and any feedback received will be used as evaluation material to improve the quality and transparency of future reports.

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Lembar Umpan Balik [G.2]
Feedback Sheet

Terima kasih telah membaca Laporan Keberlanjutan Tahun 2025 PT Pantai Indah Kapuk Dua Tbk. Kami mengharapkan masukan, saran dan komentar dari Bapak/Ibu/Saudara sekalian atas laporan keberlanjutan ini dengan mengisi Lembar Umpan Balik di bawah ini.

Thank you for reading the 2025 Sustainability Report of PTPantai Indah Kapuk Dua Tbk. We look forward to your input, suggestions, and comments on this sustainability report by filling out the Feedback Sheet below.

Profil Anda | Your Profile

Nama (bila berkenan) | Name (if you please) :

Institusi/Perusahaan | Institution/Company :

E-mail :

Telp/HP | Phone/HP :

Golongan Pemangku Kepentingan | Stakeholder Groups

- ☐ Regulator | Regulator
- ☐ Pemegang Saham | Shareholders
- ☐ Pelanggan | Customer
- ☐ Pekerja | Worker
- ☐ Mitra Kerja | Work Partners
- ☐ Masyarakat | Public
- ☐ Lainnya | Others

Mohon berikan penilaian atas tingkat topik material di bawah:
Please give a score for the topic level of the material below:

1. Laporan ini mudah dimengerti
   The report can be easily understood

   ☐ Setuju | Agree ☐ Netral | Neutral ☐ Tidak Setuju | Disagree

2. Laporan ini sudah menggambarkan kinerja perusahaan dalam pembangunan berkelanjutan
   This report has described the Company's performance in sustainable development.

   ☐ Setuju | Agree ☐ Netral | Neutral ☐ Regulator | Regulator

3. Materi dan data dalam laporan ini sudah memadai
   The materials and data in this report are sufficient

   ☐ Setuju | Agree ☐ Netral | Neutral ☐ Regulator | Regulator

4. Topik material apa yang paling signifikan, signifikan dan kurang signifikan bagi Anda? (Mohon berikan nilai 3 = paling signifikan; 2 = Signifikan; 1 = kurang signifikan)
   What material topics are most significant, significant and least significant to you? (Please give a score of 3 = most significant; 2 = Significant; 1 = least significant)

☐ Setuju | Agree	☐ Netral | Neutral	☐ Tidak Setuju | Disagree
☐ Kinerja Ekonomi | Economic Performance	☐ Kesehatan dan Keselamatan Kerja Occupational Health and Safety	☐ Keanekaragaman Hayati Biodiversity
☐ Hak Asasi Manusia | Human Rights	☐ Kepegawaian | Employment	☐ Kinerja CSR CSR Performance

Mohon berikan saran/usul/komentar Anda atas laporan ini:
Please provide your suggestions/recommendations/comments on this report:

Terima kasih atas saran dan masukan untuk perbaikan dan kemajuan laporan ini di tahun yang akan datang.
Formulir lembar umpan balik dapat disampaikan kepada:
Thank you for your suggestions and input for the improvement and progress of this report in the coming year.
The feedback form can be submitted to:

PT Pantai Indah Kapuk Dua Tbk

Office Tower Agung Sedayu Group, Lantai 8 & 10
Jalan Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara
Jakarta 14470, Indonesia
Telp : (021) 3973 4100 Fax : (021) 3973 4111
Email : corporate.secretary@pantaiindahkapukdua.com - corporate.secretary@agungsedayu.com
Website : www.pantaiindahkapukdua.com

2025 Sustainability Report - PT Pantai Indah Kapuk Dua Tbk

Lampiran
Appendix

Indeks Referensi Silang Surat Edaran OJK No.16/SEOJK.04/2021 tentang Bentuk dan Isi Laporan Tahunan Emiten atau Perusahaan Publik

Cross Reference Index of OJK Circular Letter No.16/SEOJK.04/2021 concerning the Form and Content of Annual Reports of Issuers or Public Companies

No Urut Konten Content Number	**PASAL SEOJK 16/2021** SEOJK Regulation No. 16 of 2021	**Pengungkapan** Disclosure	**Halaman** Page
Bentuk Laporan Tahunan Format of Annual Report			
	1	Laporan Tahunan disajikan dalam bentuk dokumen cetak dan salinan dokumen elektronik. Annual Report should be presented in the printed format and in electronic document copy.	✓
	2	Laporan Tahunan yang disajikan dalam bentuk dokumen cetak, dicetak pada kertas yang berwarna terang, berkualitas baik, berukuran A4, dijilid, dan dapat diperbanyak dengan kualitas yang baik. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	✓
	3	Laporan Tahunan dapat menyajikan informasi berupa gambar, grafik, tabel, dan/atau diagram dengan mencantumkan judul dan/atau keterangan yang jelas, sehingga mudah dibaca dan dipahami. The Annual Report may present information in the form of pictures, graphs, tables, and/ or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	✓
	4	Laporan Tahunan yang disajikan dalam bentuk salinan dokumen elektronik merupakan Laporan Tahunan yang dikonversi dalam format pdf. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	✓
Isi Laporan Tahunan Contents of Annual Report			
	1	Laporan Tahunan paling sedikit memuat informasi mengenai: Annual Report should contain at least the following information:	
		a. Ikhtisar data keuangan penting; Summary of key financial information;	✓
		b. Informasi saham (jika ada); Stock information (if any);	✓
		c. Laporan Direksi; The Board of Directors report;	✓
		d. Laporan Dewan Komisaris; The Board of Commissioners report;	✓
		e. Profil Emiten atau Perusahaan Publik; Profile of Issuer or Public Company;	✓
		f. Analisis dan pembahasan manajemen; Management discussion and analysis;	✓

No Urut Konten Content Number	PASAL SEOJK 16/2021 SEOJK Regulation No. 16 of 2021	Pengungkapan Disclosure	Halaman Page
		g. Tata kelola Emiten atau Perusahaan Publik; Corporate governance applied by the Issuer or Public Company;	✓
		h. Tanggung jawab sosial dan lingkungan Emiten atau Perusahaan Publik; Corporate social and environmental responsibility of the Issuer or Public Company;	✓
		i. Laporan keuangan tahunan yang telah diaudit; dan Audited annual report; and"	✓
Uraian Isi Laporan Tahunan Description of Content of Annual Report			
Bab 1 Ikhtisar Data Penting Chapter 1 Overview of Key Data			
1	2.a	Ikhtisar Data Keuangan Penting Ikhtisar data keuangan penting memuat informasi keuangan yang disajikan dalam bentuk perbandingan selama 3 (tiga) tahun buku atau sejak memulai usahanya jika Emiten atau Perusahaan Publik tersebut menjalankan kegiatan usahanya kurang dari 3 (tiga) tahun, paling sedikit memuat: Summary of Key Financial Information Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
		1. Pendapatan/penjualan; Revenues/sales;	20
		2. Laba bruto; Gross profit;	20
		3. Laba (rugi); Profit (loss);	20
		4. Jumlah laba (rugi) yang dapat diatribusikan kepada pemilik Entitas Induk dan Kepentingan Nonpengendali; Total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	20
		5. Total laba (rugi) komprehensif; Total comprehensive profit (loss);	20
		6. Jumlah laba (rugi) komprehensif yang dapat diatribusikan kepada pemilik Entitas Induk dan Kepentingan Nonpengendali; Total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	20
		7. Laba (rugi) per saham; Earning (loss) per share;	20
		8. Jumlah aset; Total assets;	20
		9. Jumlah liabilitas; Total liabilities;	20
		10. Jumlah ekuitas; Total equities;	20
		11. Rasio laba (rugi) terhadap jumlah aset; Profit (loss) to total assets ratio;	21
		12. Rasio laba (rugi) terhadap ekuitas; Profit (loss) to equities ratio;	21

No Urut Konten Content Number	PASAL SEOJK 16/2021 SEOJK Regulation No. 16 of 2021	Pengungkapan Disclosure	Halaman Page
		13. Rasio laba (rugi) terhadap pendapatan/penjualan; Profit (loss) to income ratio;	21
		14. Rasio lancar; Current ratio;	21
		15. Rasio liabilitas terhadap ekuitas; Liabilities to equities ratio;	21
		16. Rasio liabilitas terhadap jumlah aset; Liabilities to total assets ratio;	21
		17. Informasi dan rasio keuangan lainnya yang relevan dengan Emiten atau Perusahaan Publik dan jenis industrinya. Other information and financial ratios relevant to the Issuer or Public Company and type of industry.	21
	2.b	Informasi Saham Informasi Saham bagi Perusahaan Terbuka paling sedikit memuat: Stock Information Stock Information (if any) at least contains:	
		1. Saham yang telah diterbitkan untuk setiap masa triwulan yang disajikan dalam bentuk perbandingan selama 2 (dua) tahun buku terakhir, paling sedikit memuat: Shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
		a. Jumlah saham yang beredar Number of outstanding shares;	23
		b. Kapitalisasi pasar berdasarkan harga pada bursa efek tempat saham dicatatkan; Market capitalization based on the price at the Stock Exchange where the shares listed on;	23
		c. Harga saham tertinggi, terendah, dan penutupan berdasarkan harga pada bursa efek tempat saham dicatatkan; dan Highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	23
		d. Volume perdagangan pada bursa efek tempat saham dicatatkan Share volume at the Stock Exchange where the shares listed on; Informasi dalam huruf b), huruf c) dan huruf d) hanya diungkapkan jika sahamnya tercatat di bursa efek; Information in point b), letter c) and point d) is only disclosed if the shares are listed on the stock exchange;	23
		2. Dalam hal terjadi aksi korporasi yang menyebabkan terjadinya perubahan pada saham, seperti pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, perubahan nilai nominal saham, penerbitan efek konversi, serta penambahan dan pengurangan modal, informasi saham sebagaimana dimaksud pada angka 1) perlu ditambahkan penjelasan paling sedikit mengenai: In the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	
		a. Tanggal pelaksanaan aksi korporasi; Date of corporate action;	24-29

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		b. Rasio pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, jumlah efek konversi yang diterbitkan, dan perubahan nilai nominal saham; Stock split ratio, reverse stock, dividend, bonus shares, number of convertible securities issued, and change in par value of shares;	24-29
		c. Jumlah saham beredar sebelum dan sesudah aksi korporasi; Number of outstanding shares prior to and after corporate action;	24-29
		d. Jumlah efek konversi yang dilaksanakan (jika ada); The number of convertible securities exercised (if any);	24-29
		e. Harga saham sebelum dan sesudah aksi korporasi; Share price prior to and after corporate action;	24-29
		3. Dalam hal terjadi penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) dalam tahun buku, dijelaskan alasan penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) tersebut; dan In the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	30
		4. Dalam hal penghentian sementara perdagangan saham (*suspension*) sebagaimana dimaksud pada angka 3) dan/atau proses pembatalan pencatatan saham (*delisting*) masih berlangsung hingga akhir periode Laporan Tahunan, dijelaskan tindakan yang dilakukan untuk menyelesaikan penghentian sementara perdagangan saham (*suspension*) dan/atau pembatalan pencatatan saham (*delisting*) tersebut. In the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting.	N/A
Bab 2 (File Bab 2.A) Chapter 2 (Chapter 2.A File)	2.c	Laporan Direksi The Board of Directors Report Laporan Direksi paling sedikit memuat uraian singkat mengenai: The Board of Directors Report should at least contain the following items:	
		1. Kinerja Emiten atau Perusahaan Publik, paling sedikit memuat: The performance of the Issuer or Public Company, at least covering:	
		a. Strategi dan kebijakan strategis Emiten atau Perusahaan Publik; Strategy and strategic policies of the Issuer or Public Company;	50-51
		b. Peranan Direksi dalam perumusan strategi dan kebijakan strategis Emiten atau Perusahaan Publik; Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	52
		c. Proses yang dilakukan Direksi untuk memastikan implementasi strategi Emiten atau Perusahaan; Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	52

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		d. Perbandingan antara hasil yang dicapai dengan yang ditargetkan Emiten atau Perusahaan Publik; dan Comparison between achievement of results and targets; and	53
		e. Kendala yang dihadapi Emiten atau Perusahaan Publik; Challenges faced by the Issuer or Public Company;	54
		2. Gambaran tentang prospek usaha Emiten atau Perusahaan Publik; Description on business prospects of the Issuer or Public Company;	55-56
		3. Penerapan tata kelola Emiten atau Perusahaan Publik. Implementation of good corporate governance by Issuer or Public Company.	56
Bab 2 (File Bab 2.A) Chapter 2 (Chapter 2.A File)	2.d	Laporan Dewan Komisaris The Board of Commissioners Report Laporan Dewan Komisaris paling sedikit memuat uraian singkat mengenai; The Board of Commissioners Report should at least contain the following items:	
		1. Penilaian terhadap kinerja Direksi mengenai pengelolaan Emiten atau Perusahaan Publik, termasuk pengawasan Dewan Komisaris dalam perumusan dan implementasi strategi Emiten atau Perusahaan Publik yang dilakukan oleh Direksi; Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company, including supervision of the Board of Commissioners in the formulation and implementation of the strategy of the Issuer or Public Company carried out by the Board of Directors;	42
		2. Pandangan atas prospek usaha Emiten atau Perusahaan Publik yang disusun oleh Direksi; View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	44
		3. Pandangan atas penerapan tata kelola Emiten atau Perusahaan Publik. View on the implementation of the corporate governance by the Issuer or Public Company;	45
Bab 3 Profil Perusahaan Chapter 3: Company Profile			
	2.e	Profil Emiten atau Perusahaan Publik Profil Emiten atau Perusahaan Publik paling sedikit memuat informasi: Profile of the Issuer or Public Company Profile of the Issuer or Public Company should cover at least:	
1	2.e.1	1. Nama Emiten atau Perusahaan Publik termasuk apabila terdapat perubahan nama, alasan perubahan, dan tanggal efektif perubahan nama pada tahun buku; Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	70
	2.e2.	2. Akses terhadap Emiten atau Perusahaan Publik termasuk kantor cabang atau kantor perwakilan yang memungkinkan masyarakat dapat memperoleh informasi mengenai Emiten atau Perusahaan Publik, meliputi: Access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	
		a. Alamat; Address;	71

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		b. Nomor telepon; Telephone number;	71
		c. Alamat surat elektronik; E-mail address;	71
		d. Alamat situs web. Website address.	71
2	2.e.3	3. Riwayat Singkat Emiten atau Perusahaan Publik; Brief history of the Issuer or Public Company;	72
3	2.e.4	4. Visi dan Misi Emiten atau Perusahaan Publik serta budaya perusahaan (corporate culture) atau nilai-nilai perusahaan. Vision and mission of the Issuer or Public Company; corporate culture or corporate values;	76
4	2.e.5	5. Kegiatan usaha menurut anggaran dasar terakhir, kegiatan usaha yang dijalankan pada tahun buku, serta jenis barang dan/atau jasa yang dihasilkan; Line of business according to the latest Articles of Association, and types of products and/or services produced;	78
5	2.e.6	6. Wilayah operasional Emiten atau Perusahaan Publik; wilayah operasional merupakan wilayah atau daerah pelaksanaan kegiatan operasional atau jangkauan dari kegiatan operasional perusahaan; Operational area of the Issuer or Public Company; operational area is an area or area for carrying out operational activities or the range of the company's operational activities;	83
6	2.e.7	7. Struktur organisasi Emiten atau Perusahaan Publik dalam bentuk bagan, paling sedikit sampai dengan struktur 1 (satu) tingkat di bawah Direksi termasuk komite di bawah Direksi (jika ada) dan komite di bawah Dewan Komisaris, disertai dengan nama dan jabatan; Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, including committees under the Board of Directors (if any) and committees under the Board of Commissioners, with the names and titles;	85
7	2.e.8	8. Daftar keanggotaan asosiasi industri baik dalam skala nasional maupun internasional yang berkaitan dengan penerapan keuangan berkelanjutan; List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	84
8	2.e.9	9. Profil Direksi, paling sedikit memuat: The Board of Directors profiles include:	93-100
		a. Nama dan jabatan yang sesuai dengan tugas dan tanggung jawab; Name and short description of duties and functions;	✓
		b. Foto terbaru; Latest photograph;	✓
		c. Usia; Age;	✓
		d. Kewarganegaraan; Citizenship;	✓
		e. Riwayat pendidikan dan/atau sertifikasi; Education;	✓

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		f. Riwayat jabatan, meliputi informasi: History position, covering information on	✓
		i. Dasar hukum pengangkatan sebagai anggota Direksi; Legal basis for appointment as member of the Board of Directors;	✓
		ii. Rangkap jabatan, baik sebagai anggota Direksi, anggota Dewan Komisaris, dan/ atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Jika tidak memiliki rangkap jabatan maka diungkapkan mengenai hal tersebut; Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee both in and outside the Issuer or Public Company. If you do not have concurrent positions, then it is disclosed about it;	✓
		iii. Pengalaman kerja beserta periode waktunya; Working experience and period;	✓
		g. Hubungan afiliasi dengan anggota Direksi lainnya, anggota Dewan Komisaris, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi. Jika tidak memiliki hubungan afiliasi maka diungkapkan mengenai hal tersebut; Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter;	✓
		h. Perubahan komposisi anggota Direksi dan alasan perubahannya. Jika tidak terdapat perubahan komposisi maka diungkapkan mengenai hal tersebut; Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	85
9	2.e.10	10. Profil Dewan Komisaris, paling sedikit memuat: The Board of Commissioners profiles, at least include:	86-92
		a. Nama dan jabatan; Name and title;	✓
		b. Foto terbaru; Latest photograph;	✓
		c. Usia; Age;	✓
		d. Kewarganegaraan; Citizenship;	✓
		e. Riwayat pendidikan dan/atau sertifikasi; Education;	✓
		f. Riwayat jabatan, meliputi informasi: History position, covering information on:	✓

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		i. Dasar hukum pengangkatan sebagai anggota Dewan Komisaris; Legal basis for the appointment as member of the Board of Commissioners;	✓
		ii. Dasar hukum pengangkatan pertama kali sebagai anggota Dewan Komisaris yang merupakan Komisaris Independen; Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner;	✓
		iii. Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/ atau anggota komite serta jabatan lainnya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Jika tidak memiliki rangkap jabatan maka diungkapkan mengenai hal tersebut; Dual position, as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee both in and outside the Issuer or Public Company. If you do not have concurrent positions, then it is disclosed about it;	✓
		iv. Pengalaman kerja beserta periode waktunya. Working experience and period.	✓
		g. Hubungan afiliasi dengan anggota Dewan Komisaris lainnya, pemegang saham utama, dan pengendali baik langsung maupun tidak langsung sampai kepada pemilik individu, meliputi nama pihak yang terafiliasi. Jika anggota Dewan Komisaris tidak memiliki hubungan afiliasi maka Emiten atau Perusahaan Publik mengungkapkan mengenai hal tersebut; Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	✓
		h. Pernyataan Independensi Komisaris Independen dalam hal Komisaris Independen telah menjabat lebih dari 2 (dua) periode (jika ada); Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	175
		i. Perubahan komposisi anggota Dewan Komisaris dan alasan perubahannya. Jika tidak terdapat perubahan komposisi anggota Dewan Komisaris maka diungkapkan mengenai hal tersebut. Changes in the composition of the members of the Board of Commissioners and the reasons for the changes In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed.	85

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10	2.e.11	11. Dalam hal terdapat perubahan susunan anggota Direksi dan/ atau anggota Dewan Komisaris yang terjadi setelah tahun buku berakhir sampai dengan batas waktu penyampaian Laporan Tahunan, susunan yang dicantumkan dalam Laporan Tahunan adalah susunan anggota Direksi dan/atau anggota Dewan Komisaris yang terakhir dan sebelumnya; In the event that there were changes in the composition of the Board of Commissioners and/ or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	N/A
11	2.e.12	12. Jumlah karyawan menurut jenis kelamin, jabatan, usia, tingkat pendidikan, dan status ketenagakerjaan (tetap/ kontrak) dalam tahun buku. Pengungkapan informasi dapat disajikan dalam bentuk tabel; Number of employees by gender, position, age, education level, and employment status (permanent/ contracted) in the fiscal year. Disclosure of information can be presented in tabular form.	79-82
12	2.e.13	13. Nama pemegang saham dan persentase kepemilikan pada awal dan akhir tahun buku, yang terdiri dari informasi mengenai: Names of shareholders and ownership percentage at the beginning and the end of the fiscal year, including:	
		a. Pemegang saham yang memiliki 5% (lima persen) atau lebih saham Emiten atau Perusahaan Publik; Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	101
		b. Anggota Direksi dan anggota Dewan Komisaris yang memiliki saham Emiten atau Perusahaan Publik. Jika anggota Direksi dan/atau Komisaris tidak memiliki saham maka diungkapkan mengenai hal tersebut; Commissioners and Directors who own shares of the Issuers or Public Company. If the members of the board of Directors and/or Commissioners do not own shares, this will be disclosed;	102
		c. Kelompok pemegang saham masyarakat, yaitu kelompok pemegang saham yang masing-masing memiliki kurang dari 5% (lima persen) saham Emiten atau Perusahaan Publik. Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company.	102

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13	2.e.14	14. Persentase kepemilikan tidak langsung atas saham Emiten atau Perusahaan Publik oleh anggota Direksi dan anggota Dewan Komisaris pada awal dan akhir tahun buku, termasuk informasi mengenai pemegang saham yang terdaftar dalam daftar pemegang saham untuk kepentingan kepemilikan tidak langsung anggota Direksi dan anggota Dewan Komisaris. Jika anggota Direksi dan/atau Komisaris tidak memiliki kepemilikan tidak langsung atas saham maka diungkapkan mengenai hal tersebut; The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners. If the members of the board of directors and/or commissioners do not have indirect ownership of the shares, then this is disclosed;	102
14	2.e.15	15. Jumlah pemegang saham dan persentase kepemilikan per akhir tahun buku berdasarkan klasifikasi: Number of shareholders and ownership percentage at the end of the fiscal year, based on: a. Kepemilikan institusi lokal; Ownership of local institutions; b. Kepemilikan institusi asing; Ownership of foreign institutions; c. Kepemilikan individu lokal; Ownership of local individual; d. Kepemilikan individu asing; Ownership of foreign individual;	102
15	2.e.16	16. Informasi mengenai pemegang saham utama dan pengendali Emiten atau Perusahaan Publik, baik langsung maupun tidak langsung, sampai kepada pemilik individu, yang disajikan dalam bentuk skema atau bagan; Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	101
16	2.e.17	17. Nama entitas anak, perusahaan asosiasi, perusahaan ventura bersama dimana Emiten atau Perusahaan Publik memiliki pengendalian bersama entitas (jika ada), beserta persentase kepemilikan saham, bidang usaha, total aset, dan status operasi entitas anak, perusahaan asosiasi, perusahaan ventura bersama. Untuk entitas anak, ditambahkan informasi mengenai alamat entitas anak tersebut; Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity (if any), along with the percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company, associated companies, joint venture. For subsidiaries, include the addresses of the said subsidiaries	104

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17	2.e.18	18. Kronologis pencatatan saham, jumlah saham, nilai nominal, dan harga penawaran dari awal pencatatan hingga akhir tahun buku serta nama bursa efek dimana saham Emiten atau Perusahaan Publik dicatatkan, termasuk pemecahan saham (stock split), penggabungan saham (reverse stock), dividen saham, saham bonus, dan perubahan nilai nominal saham, pelaksanaan efek konversi, pelaksanaan penambahan dan pengurangan modal (jika ada); Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Companies shares are listed, including stock splits, reverse stock, stock dividends, bonus shares, and changes in the nominal value of shares, implementation of conversion effects, implementation of capital additions and subtractions (if any);	103
18	2.e.19	19. Informasi pencatatan efek lainnya selain efek sebagaimana dimaksud pada angka 18), yang belum jatuh tempo pada tahun buku paling sedikit memuat nama efek, tahun penerbitan, tingkat suku bunga/ imbal hasil, tanggal jatuh tempo, nilai penawaran, dan peringkat efek (jika ada); Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/ yield, maturity date, offering value, and securities rating (if any);	104
19	2.e.20	20. Informasi penggunaan jasa akuntan publik dan kantor akuntan publik beserta jaringan/ asosiasi/ aliansinya meliputi: Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/ associations/alliances include:	106
		a. Nama dan alamat; Name and Address;	✓
		b. Periode penugasan; Period of Assignment;	✓
		c. Informasi jasa audit dan/atau non audit yang diberikan; Information on Audit and/or Non-Audit Services Provided;	✓
		d. Biaya jasa (fee) audit dan/atau non audit untuk masing-masing penugasan yang diberikan selama tahun buku; Audit and/or non-audit fees for each assignment given during the fiscal year;	✓
		e. Dalam hal AP dan KAP beserta jaringan/asosiasi/ aliansinya, yang ditunjuk tidak memberikan jasa non audit, maka diungkapkan mengenai informasi tersebut; In the event that AP and KAP and their network/ association/alliance, which are appointed do not provide non-audit services, then the information is disclosed;	✓
20	2.e.21	21. Nama dan alamat lembaga dan/atau profesi penunjang pasar modal selain AP dan KAP. Name and address of capital market supporting institutions and/or professionals other than AP and KAP.	106

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	2.f	Analisis Dan Pembahasan Manajemen Analisis dan pembahasan manajemen memuat analisis dan pembahasan mengenai laporan keuangan dan informasi penting lainnya dengan penekanan pada perubahan material yang terjadi dalam tahun buku, yaitu paling sedikit memuat: Management Discussion and Analysis Management discussion and analysis should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
2	2.f.1	1. Tinjauan operasi per segmen usaha sesuai dengan jenis industri Emiten atau Perusahaan Publik, paling sedikit mengenai: Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	
		a. Produksi, yang meliputi proses, kapasitas, dan perkembangannya; Production, including process, capacity, and growth;	115-116
		b. Pendapatan/penjualan; Income/sales;	117-118
		c. Profitabilitas; Profitability;	117-118
3	2.f.2	2. Kinerja keuangan komprehensif yang mencakup perbandingan kinerja keuangan dalam 2 (dua) tahun buku terakhir, penjelasan tentang penyebab adanya perubahan dan dampak perubahan tersebut, paling sedikit mengenai: Comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	
		a. Aset lancar, aset tidak lancar, dan total aset; Current assets, non-current assets, and total assets;	119
		a. Liabilitas jangka pendek, liabilitas jangka panjang, dan total liabilitas; Short term liabilities, long term liabilities, total liabilities;	119
		a. Ekuitas; Equities;	119
		a. Pendapatan/penjualan, beban, laba (rugi), penghasilan komprehensif lain, dan total laba (rugi) komprehensif; Sales/operating revenues, expenses, profit (loss), other comprehensive revenues, and total comprehensive profit (loss);	121-122
		a. Arus kas. Cash flows.	122-123
4	2.f.3	3. Kemampuan membayar utang atau kewajiban dengan menyajikan perhitungan rasio yang relevan; The capacity to pay debts by including the computation of relevant ratios;	124
5	2.f.4	4. Tingkat kolektibilitas piutang Emiten atau Perusahaan Publik dengan menyajikan perhitungan rasio yang relevan; Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	125

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6	2.f.5	5. Struktur modal (capital structure) dan kebijakan manajemen atas struktur modal (capital structure) tersebut disertai dasar penentuan kebijakan dimaksud; Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	126
7	2.f.6	6. Bahasan mengenai ikatan yang material untuk investasi barang modal dengan penjelasan paling sedikit memuat: Discussion on material ties for the investment of capital goods, including the explanation on at least:	127
		a. Tujuan dari ikatan tersebut; The purpose of such ties;	N/A
		b. Sumber dana yang diharapkan untuk memenuhi ikatan tersebut; Source of funds expected to fulfil the said ties;	N/A
		c. Mata uang yang menjadi denominasi; Currency of denomination;	N/A
		d. Langkah yang direncanakan Emiten atau Perusahaan Publik untuk melindungi risiko dari posisi mata uang asing yang terkait. Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks.	N/A
8	2.f.7	7. Bahasan mengenai investasi barang modal yang direalisasikan dalam tahun buku terakhir, paling sedikit memuat: Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	
		a. Jenis investasi barang modal; Type of investment of capital goods;	127
		b. Tujuan investasi barang modal; Objective of the investment of capital goods;	127
		c. Nilai investasi barang modal yang dikeluarkan. Value of the investment of capital goods.	127
9	2.f.8	8. Informasi dan fakta material yang terjadi setelah tanggal laporan akuntan (jika ada); Material Information and facts that occurring after the date of the accountant's report (if any);	127
10	2.f.9	9. Prospek usaha dari Emiten atau Perusahaan Publik dikaitkan dengan kondisi industri, ekonomi secara umum dan pasar internasional disertai data pendukung kuantitatif dari sumber data yang layak dipercaya; Information on the prospects of the Issuer or the Company in connection with industry, economy in general, accompanied with supporting quantitative data if there is a reliable data source;	127-128
11	2.f.10	10. Perbandingan antara target/proyeksi pada awal tahun buku dengan hasil yang dicapai (realisasi), mengenai: Comparison between target/projection at beginning of year and result (realization), concerning:	129
		a. Pendapatan/penjualan; Income/sales;	129
		b. Laba (rugi); Profit (loss);	N/A
		c. Struktur modal (capital structure); Capital structure;	N/A

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		d. lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik. Others that deemed necessary for the Issuer or Public Company.	129
12	2.f.11	11. Target/proyeksi yang ingin dicapai Emiten atau Perusahaan Publik untuk 1 (satu) tahun mendatang, mengenai: Target/projection at most for the next one year of the Issuer or Public Company, concerning:	
		a. Pendapatan/penjualan; Income/sales;	129
		b. Laba (rugi); Profit (loss);	N/A
		c. Struktur modal (capital structure); Capital structure;	N/A
		d. Kebijakan dividen; Dividend policy;	N/A
		e. Hal lainnya yang dianggap penting bagi Emiten atau Perusahaan Publik. Or others that deemed necessary for the Issuer or Public Company.	129
13	2.f.12	12. Aspek pemasaran atas barang dan/atau jasa Emiten atau Perusahaan Publik, paling sedikit mengenai strategi pemasaran dan pangsa pasar; Marketing aspects of the company's products and/ or services the Issuer or Public Company, among others marketing strategy and market share;	130
14	2.f.13	13. Uraian mengenai dividen selama 2 (dua) tahun buku terakhir, paling sedikit: Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	
		a. Kebijakan dividen, antara lain memuat informasi persentase jumlah dividen yang dibagikan terhadap laba bersih; Dividend policy; which includes information on the percentage of dividends distributed to net income;	131-132
		b. Tanggal pembayaran dividen kas dan/atau tanggal distribusi dividen non kas; The date of the payment of cash dividend and/ or date of distribution of non-cash dividend;	131-132
		c. Jumlah dividen per saham (kas dan/atau non kas); Amount of cash per share (cash and/or non cash);	131-132
		d. Jumlah dividen per tahun yang dibayar. Amount of dividend per year paid.	131-132
15	2.f.14	14. Realisasi penggunaan dana hasil penawaran umum, dengan ketentuan: Use of proceeds from Public Offerings, under the condition of:	
		a. Dalam hal selama tahun buku, Emiten memiliki kewajiban menyampaikan laporan realisasi penggunaan dana, maka diungkapkan realisasi penggunaan dana hasil penawaran umum secara kumulatif sampai dengan akhir tahun buku; During the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed;	132

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		b. Dalam hal terdapat perubahan penggunaan dana sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan mengenai laporan realisasi penggunaan dana hasil penawaran umum, maka Emiten menjelaskan perubahan tersebut. In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuers should explain the said changes.	N/A
16	2.f.15	15. Informasi material (jika ada), antara lain mengenai investasi, ekspansi, divestasi, penggabungan/ peleburan usaha, akuisisi, restrukturisasi utang/ modal, transaksi material, transaksi afiliasi, dan transaksi benturan kepentingan, yang terjadi pada tahun buku, paling sedikit memuat: Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/ capital restructuring, material transactions, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	
		a. Tanggal, nilai, dan objek transaksi; Transaction date, value, and object;	133-134
		b. Nama pihak yang melakukan transaksi; Name of transacting parties;	133-134
		c. Sifat hubungan afiliasi (jika ada); Nature of related parties (if any);	133-134
		d. Penjelasan mengenai kewajaran transaksi; Description of the fairness of the transaction;	133-134
		e. Pemenuhan ketentuan terkait; Compliance with related rules and regulations;	133-134
		f. Dalam hal terdapat hubungan afiliasi, selain mengungkapkan informasi sebagaimana dimaksud dalam huruf a) sampai dengan huruf e). Emiten atau Perusahaan Publik juga mengungkapkan informasi: In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	134
		i. Pernyataan Direksi bahwa transaksi afiliasi telah melalui prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arm's length principle); A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms length principle;	134-142

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		ii. Peran Dewan Komisaris dan Komite Audit dalam melakukan prosedur yang memadai untuk memastikan bahwa transaksi afiliasi dilaksanakan sesuai dengan praktik bisnis yang berlaku umum antara lain dilakukan dengan memenuhi prinsip transaksi yang wajar (arm's length principle). The role of the Board of Commissioners and the Audit Committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms length principle.	132-140
		g. Untuk transaksi afiliasi atau transaksi material yang merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan, ditambahkan penjelasan bahwa transaksi afiliasi atau transaksi material tersebut merupakan kegiatan usaha yang dijalankan dalam rangka menghasilkan pendapatan usaha dan dijalankan secara rutin, berulang, dan/atau berkelanjutan; For affiliated transactions or material transactions which are business activities carried out in order to generate business income and are carried out regularly, repeatedly, and/ or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out in order to generate business income and are carried out regularly, repeatedly, and/or continuously;	N/A
		h. Untuk pengungkapan transaksi afiliasi dan/ atau transaksi benturan kepentingan yang merupakan hasil pelaksanaan transaksi afiliasi dan/atau transaksi benturan kepentingan yang telah disetujui pemegang saham independen, ditambahkan informasi mengenai tanggal pelaksanaan RUPS yang menyetujui transaksi afiliasi dan/atau transaksi benturan kepentingan tersebut; For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	134
		i. Dalam hal tidak terdapat transaksi afiliasi dan/ atau transaksi benturan kepentingan, maka diungkapkan mengenai hal tersebut. In the event that there is no affiliated transaction and/ or conflict of interest transaction, then this shall be disclosed.	142
17	2.f.16	16. Perubahan ketentuan peraturan perundang-undangan yang berpengaruh signifikan terhadap Emiten atau Perusahaan Publik dan dampaknya terhadap laporan keuangan (jika ada); Changes in regulation which have a significant effect on the Issuer or Public Company and impacts to the financial statement (if any);	145
18	2.f.17	17. Perubahan kebijakan akuntansi, alasan dan dampaknya terhadap laporan keuangan (jika ada). Changes in the accounting policy, rationale and impact on the financial statement (if any).	145

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BAB 5 TATA KELOLA PERUSAHAAN/GCG CHAPTER 5 CORPORATE GOVERNANCE			
	g	Tata Kelola Emiten atau Perusahaan Publik Tata kelola Emiten atau Perusahaan Publik paling sedikit memuat uraian singkat mengenai: Corporate Governance of the Issuer or Public Company contains at least:	
2	2.g.1	1. RUPS, paling sedikit memuat: GMS, at least contains:	151-166
		a. Informasi mengenai keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku meliputi: Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	✓
		i. Keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang direalisasikan pada tahun buku; Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year;	✓
		ii. Keputusan RUPS pada tahun buku dan 1 (satu) tahun sebelum tahun buku yang belum direalisasikan beserta alasan belum direalisasikan. Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them.	✓
		b. Dalam hal Emiten atau Perusahaan Publik menggunakan pihak independen dalam pelaksanaan RUPS untuk melakukan perhitungan suara, maka diungkapkan mengenai hal tersebut. In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed	✓
3	2.g.2	2. Direksi, paling sedikit memuat: The Board of Directors, covering:	
		a. Tugas dan tanggung jawab masing-masing anggota Direksi; The tasks and responsibilities of each member of the Board of Directors;	178-179
		b. Pernyataan bahwa Direksi memiliki pedoman atau piagam (charter) Direksi; Statement that the Board of Directors has already have board manual or charter;	176
		c. Kebijakan dan pelaksanaan frekuensi rapat Direksi, rapat Direksi bersama Dewan Komisaris, dan tingkat kehadiran anggota Direksi dalam rapat tersebut termasuk kehadiran dalam RUPS; Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board including attendance of GMS;	179
		d. Pelatihan dan/atau peningkatan kompetensi anggota Direksi: Training and/or competency development of members of the Board of Directors:	180

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		i. Kebijakan pelatihan dan/atau peningkatan kompetensi anggota Direksi, termasuk program orientasi bagi anggota Direksi yang baru diangkat (jika ada); Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any);	180
		ii. Pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Direksi dalam tahun buku (jika ada). Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any).	181
		e. Penilaian Direksi terhadap kinerja komite yang mendukung pelaksanaan tugas Direksi pada tahun buku paling sedikit memuat: The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	N/A
		i. Prosedur penilaian kinerja; Performance appraisal procedures;	N/A
		ii. Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat. The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings.	N/A
		f. Dalam hal Emiten atau Perusahaan Publik tidak memiliki komite yang mendukung pelaksanaan tugas Direksi, maka diungkapkan mengenai hal tersebut. In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	181
vii. 4	2.g.3	3. Dewan Komisaris, paling sedikit memuat: The Boar d of Commissioners, among others include:	
		a. Tugas dan tanggung jawab Dewan Komisaris; Duties and responsibilities of the Board of Commissioners;	169-171
		b. Pernyataan bahwa Dewan Komisaris memiliki pedoman atau piagam (charter) Dewan Komisaris; Statement that the Board of Commissioner has already have the board manual or charter;	167
		c. Kebijakan dan pelaksanaan frekuensi rapat Dewan Komisaris, rapat Dewan Komisaris bersama Direksi dan tingkat kehadiran anggota Dewan Komisaris dalam rapat tersebut termasuk kehadiran dalam RUPS; Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	171-172
		d. Pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris: Training and/or competency improvement of members of the Board of Commissioners:	172-173

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		i. Kebijakan pelatihan dan/atau peningkatan kompetensi anggota Dewan Komisaris, termasuk program orientasi bagi anggota Dewan Komisaris yang baru diangkat (jika ada); Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any);	172
		ii. Pelatihan dan/atau peningkatan kompetensi yang diikuti anggota Dewan Komisaris dalam tahun buku (jika ada). Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any).	172-173
		e. Penilaian kinerja Direksi dan Dewan Komisaris serta masing-masing anggota Direksi dan anggota Dewan Komisaris, paling sedikit memuat: The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	182-183
		i. Prosedur pelaksanaan penilaian kinerja; Procedure for the implementation of performance assessment;	182
		ii. Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat; Criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	182
		iii. Pihak yang melakukan penilaian. Assessor.	183
		f. Penilaian Dewan Komisaris terhadap kinerja Komite yang mendukung pelaksanaan tugas Dewan Komisaris pada tahun buku meliputi: Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	174
		i. Prosedur penilaian kinerja; Performance appraisal procedures;	174
		ii. Kriteria yang digunakan seperti capaian kinerja selama tahun buku, kompetensi dan kehadiran dalam rapat. The criteria used are performance achievements during the fiscal year, competency and attendance at meetings.	174
5	2.g.4	4. Nominasi dan remunerasi Direksi dan Dewan Komisaris, paling sedikit memuat: The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	
		a. Prosedur nominasi, meliputi uraian singkat mengenai kebijakan dan proses nominasi anggota Direksi dan/ atau anggota Dewan Komisaris; Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners;	183
		b. Prosedur dan pelaksanaan remunerasi Direksi dan Dewan Komisaris, antara lain: Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	184
		i. Prosedur penetapan remunerasi Direksi dan Dewan Komisaris; Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	184

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		ii. Struktur remunerasi Direksi dan Dewan Komisaris seperti, gaji, tunjangan, tantiem/ bonus dan lainnya; *The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others;*	184
		iii. Besarnya remunerasi masing-masing anggota Direksi dan anggota Dewan Komisaris. *The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners.*	N/A
Not Applicable	2.g.5	5. Dewan pengawas syariah, bagi Emiten atau Perusahaan Publik yang menjalankan kegiatan usaha berdasarkan prinsip syariah sebagaimana tertuang dalam anggaran dasar, paling sedikit memuat:	N/A
		a. Nama; *Name;*	
		b. Dasar hukum pengangkatan dewan pengawas syariah; *The legal basis for the appointment of the Sharia Supervisory Board;*	
		c. Periode penugasan dewan pengawas syariah; *The term of office of the Sharia Supervisory Board;*	
		d. Tugas dan tanggung jawab dewan pengawas syariah; dan *The duties and responsibilities of the Sharia Supervisory Board; and*	
		e. Frekuensi dan cara pemberian nasihat dan saran serta pengawasan pemenuhan prinsip syariah di pasar modal terhadap Emiten atau Perusahaan Publik; *The frequency and manner of providing guidance and advice, as well as monitoring compliance with Sharia principles in the capital market with respect to issuers or public companies;*	
6	2.g.6	6. Komite Audit, paling sedikit memuat: *Audit Committee, among others covering:*	189-190
		a. Nama dan jabatannya dalam keanggotaan komite; *Name and position in the committee;*	✓
		b. Usia; *Age;*	✓
		c. Kewarganegaraan; *Citizenship;*	✓
		d. Riwayat Pendidikan; *Education background;*	✓
		e. Riwayat jabatan, meliputi informasi: *History of position; including:*	✓
		i. Dasar hukum penunjukan sebagai anggota komite; *Legal basis for appointment as committee member;*	✓
		ii. Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota Komite serta jabatan lainnya (jika ada); *Dual position, as member of Board of Commissioners, member of Board of Directors, and/ or member of committee, and other position (if any);*	✓
		iii. Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik. *Working experience and period in and outside the Issuer or Public Company.*	✓

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		d. Periode dan masa jabatan anggota Komite Audit; Period and terms of office of the member of Audit Committee	✓
		g. Pernyataan independensi Komite Audit; Statement of independence of the Audit Committee;	189
		h. Pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); Training and/or competency improvement that have been followed in the fiscal year (if any);	194
		i. Kebijakan dan pelaksanaan frekuensi rapat Komite Audit dan tingkat kehadiran anggota Komite Audit dalam rapat tersebut; Policies and implementation of the frequency of Audit Committee meetings and the level of attendance of Audit Committee members in those meetings;	193
		j. Pelaksanaan kegiatan komite audit pada tahun buku sesuai dengan yang dicantumkan dalam pedoman atau piagam (charter) Komite Audit. The activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter.	195
7	2.g.7	7. Komite atau fungsi nominasi dan remunerasi Emiten atau Perusahaan Publik, paling sedikit memuat: The nomination and remuneration Committee or function of the Issuer or Public Company, at least containing:	198-199
		a. Nama dan jabatannya dalam keanggotaan Komite; Name and position in Committee membership;	✓
		b. Usia; Age;	✓
		c. Kewarganegaraan; Nationality;	✓
		d. Riwayat Pendidikan; Educational history;	✓
		e. Riwayat jabatan, meliputi informasi: Position history, including information on:	✓
		i. Dasar hukum penunjukan sebagai anggota Komite; Legal basis for appointment as Committee member;	✓
		ii. Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota Komite serta jabatan lainnya (jika ada); Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/ or Committee member and other positions (if any);	✓
		iii. Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Work experience and period of time both inside and outside the Issuer or Public Company.	✓
		f. Periode dan masa jabatan anggota Komite; Period and term of office of the Committee members;	✓
		g. Pernyataan independensi Komite; Statement of Committee independence;	197
		h. Pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); Training and/or competency improvement that have been followed in the fiscal year (if any);	201

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		i. Uraian tugas dan tanggung jawab; Description of duties and responsibilities;	200
		j. Pernyataan bahwa telah memiliki pedoman atau piagam (charter); A statement that it has a guideline or charter;	196
		k. Kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut; Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	201
		l. Uraian singkat pelaksanaan kegiatan pada tahun buku. Brief description of the implementation of activities in the fiscal year.	202
8	2.g.8	8. komite lain yang dimiliki Emiten atau Perusahaan Publik dalam rangka mendukung fungsi dan tugas Direksi (jika ada) dan/atau komite yang mendukung fungsi dan tugas Dewan Komisaris, paling sedikit memuat: Other committees established by the Issuer or Public Company to support the functions and duties of the Board of Directors (if any) and/or committees that support the functions and duties of the Board of Commissioners shall, at a minimum, include:	N/A
		a. Nama dan jabatannya dalam keanggotaan Komite; Name and position in Committee membership;	
		b. Usia; Age;	
		c. Kewarganegaraan; Nationality;	
		d. Riwayat Pendidikan; Educational history;	
		e. Riwayat jabatan, meliputi informasi: Position history, including information on:	
		i. Dasar hukum penunjukan sebagai anggota Komite; Legal basis for appointment as Committee member;	
		ii. Rangkap jabatan, baik sebagai anggota Dewan Komisaris, anggota Direksi, dan/atau anggota Komite serta jabatan lainnya (jika ada); Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/ or Committee member and other positions (if any);	
		iii. Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik. Work experience and period of time both inside and outside the Issuer or Public Company.	
		f. Periode dan masa jabatan anggota Komite; Period and term of office of the Committee members;	
		g. Pernyataan independensi Komite; Statement of Committee independence;	
		h. Pelatihan dan/atau peningkatan kompetensi yang telah diikuti dalam tahun buku (jika ada); Training and/or competency improvement that have been followed in the fiscal year (if any);	
		i. Uraian tugas dan tanggung jawab; Description of duties and responsibilities;	
		j. Pernyataan bahwa telah memiliki pedoman atau piagam (charter); A statement that it has a guideline or charter;	

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		k. Kebijakan dan pelaksanaan frekuensi rapat dan tingkat kehadiran anggota dalam rapat tersebut; Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	
		l. Uraian singkat pelaksanaan kegiatan pada tahun buku. Brief description of the implementation of activities in the fiscal year.	
9	2.g.9	9. Sekretaris Perusahaan, paling sedikit memuat: Corporate Secretary, including:	203
		a. Nama; Name;	✓
		b. Domisili; Domicile;	✓
		c. Riwayat jabatan, meliputi: History of position, including:	✓
		i. Dasar hukum penunjukan sebagai Sekretaris Perusahaan; Legal basis for the appointment as Corporate Secretary;	✓
		ii. Pengalaman kerja beserta periode waktunya baik di dalam maupun di luar Emiten atau Perusahaan Publik; Working experience and period in and outside the Issuer or Public Company;	✓
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Artist Impression **Exclusive Designer Series at Okinawa Tipe Kimiko Tampak Depan**
Artist Impression Exclusive Designer Series in Okinawa Kimiko Type Front View

07

Laporan Keuangan

Financial Statements



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PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS

31 DESEMBER/*DECEMBER* 2025, 2024 DAN/*AND*
1 JANUARI/*JANUARY* 2024

DAN/*AND*

UNTUK TAHUN-TAHUN YANG BERAKHIR/
FOR THE YEARS ENDED
31 DESEMBER/*DECEMBER* 2025 DAN/*AND* 2024

PT Pantai Indah Kapuk Dua Tbk

**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
PER 31 DESEMBER 2025, 2024 DAN
1 JANUARI 2024
DAN UNTUK TAHUN-TAHUN YANG BERAKHIR PADA
31 DESEMBER 2025 DAN 2024**

**PT PANTAI INDAH KAPUK DUA Tbk
DAN ENTITAS ANAK**

Kami yang bertanda tangan di bawah ini :

1. Nama : Sugianto Kusuma
   Alamat Kantor : Office Tower Agung Sedayu Group Lantai 8 dan 10.p Jl. Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara
   Alamat Domisili/sesuai KTP atau Kartu Identitas Lain : Pluit Permai Raya Nomor 20, RT/RW 001/004, Pluit, Penjaringan, Jakarta Utara
   Nomor Telepon : 021 - 39734100
   Jabatan : Presiden Direktur

2. Nama : Yohanes Edmond Budiman
   Alamat Kantor : Office Tower Agung Sedayu Group Lantai 8 dan 10. Jl. Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara
   Alamat Domisili/sesuai KTP atau Kartu Identitas Lain : Jl. Pulau Pelangi III/12, RT/RW 003/009, Kembangan Utara, Jakarta Barat
   Nomor Telepon : 021 - 39734100
   Jabatan : Direktur Keuangan

***DIRECTORS' STATEMENTS
OF RESPONSIBILITIES ON
CONSOLIDATED FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2025, 2024 AND
1 JANUARY 2024
AND FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024***

***PT PANTAI INDAH KAPUK DUA Tbk
AND SUBSIDIARIES***

We, the undersigned below :

1. *Name* : *Sugianto Kusuma*
   Office Address : *Office Tower Agung Sedayu Group Lantai 8 dan 10. Jl. Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara*
   Home Address/as stated in Residence Identity Card or Other Identity Card : *Pluit Permai Raya Nomor 20, RT/RW 001/004, Pluit, Penjaringan, Jakarta Utara*
   Telephone Number : *021 - 39734100*
   Position : *President Director*

2. *Name* : *Yohanes Edmond Budiman*
   Office Address : *Office Tower Agung Sedayu Group Lantai 8 dan 10. Jl. Marina Raya, Kamal Muara Penjaringan, Jakarta Utara*
   Home Address/ as stated in Residence Identity Card or Other Identity Card : *Jl. Pulau Pelangi III/12, RT/RW 003/009, Kembangan Utara, Jakarta Barat*
   Telephone Number : *021 - 39734100*
   Position : *Finance Director*

PT Pantai Indah Kapuk Dua Tbk

menyatakan bahwa :

1. Kami bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan Konsolidasian;
2. Laporan Keuangan Konsolidasian telah disusun dan disajikan sesuai dengan Standar Akuntasi Keuangan di Indonesia;
3. a. Semua informasi dalam Laporan Keuangan Konsolidasian telah dimuat secara lengkap dan benar; dan
   b. Laporan Keuangan Konsolidasian tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam Perseroan dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

declare that :

1. *We are responsible for the preparation and presentation of the Consolidated Financial Statements;*
2. *The Consolidated Financial Statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information presented in the Consolidated Financial Statements has been completely and properly disclosed; and*
   b. *The Consolidated Financial Statements do not contain any incorrect material information or facts nor omit any material information or facts;*
4. *We are responsible for the internal control system of the Company and Subsidiaries.*

We certify that our Statements are true.

Jakarta, 4 Maret/*March* 2026

Atas nama dan mewakili Direksi
For and on behalf of the Directors



Sugianto Kusuma
Presiden Direktur/*President Director*

Yohanes Edmond Budiman
Direktur Keuangan/*Finance Director*

KANTOR AKUNTAN PUBLIK
JOHAN MALONDA MUSTIKA & REKAN
Certified Public Accountants
License No. : 951/KM.1/2010

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LAPORAN AUDITOR INDEPENDEN

Laporan No. 00022/2.0826/AU.1/05/0726-5/1/III/2026

Pemegang Saham, Komisaris dan Direksi
PT PANTAI INDAH KAPUK DUA Tbk

Opini

Kami telah mengaudit Laporan Keuangan Konsolidasian **PT Pantai Indah Kapuk Dua Tbk dan Entitas Anak (Grup)**, yang terdiri dari Laporan Posisi Keuangan Konsolidasian tanggal 31 Desember 2025, serta Laporan Laba Rugi dan Penghasilan Komprehensif Lain Konsolidasian, Laporan Perubahan Ekuitas Konsolidasian, dan Laporan Arus Kas Konsolidasian untuk tahun yang berakhir pada tanggal tersebut, serta Catatan atas Laporan Keuangan Konsolidasian, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, Laporan Keuangan Konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian Grup tanggal 31 Desember 2025, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, 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. 00022/2.0826/AU.1/05/0726-5/1/III/2026

The Shareholders, Commissioners and Directors
PT PANTAI INDAH KAPUK DUA Tbk

Opinion

*We have audited the Consolidated Financial Statements of **PT Pantai Indah Kapuk Dua Tbk and Subsidiaries (the Group)**, which comprise the Consolidated Statement of Financial Position as of 31 December 2025, and the Consolidated Statement of Profit or Loss and Other Comprehensive Income, Consolidated Statement of Changes in Equity, and Consolidated Statement of Cash Flows for the year then ended, and Notes to the Consolidated Financial Statements, including material accounting policy information.*

In our opinion, the accompanying Consolidated Financial Statements present fairly, in all material respects, the consolidated financial position of the Group as of 31 December 2025, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for 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 (Lanjutan)

- Kami membaca kontrak penjualan dan menerapkan pemahaman kami tentang kontrak ini dalam menilai kelengkapan dan akurasi pendapatan. Secara khusus, pemahaman kami juga memungkinkan kami untuk mengevaluasi pertimbangan yang digunakan dalam menentukan waktu pengakuan pendapatan.

Key Audit Matters (Continued)

- *We read the sales contracts and applied our understanding of these contracts in assessing the completeness and accuracy of revenues. In particular, our understanding also enabled us to evaluate the judgments used in determining the timing of the revenue recognition.*

Penekanan Suatu Hal

Seperti yang diungkapkan dalam Catatan 25 atas Laporan Keuangan Konsolidasian, Grup melakukan kombinasi bisnis entitas sepengendali di tahun 2025. Grup mencatat kombinasi bisnis ini dengan menggunakan metode Penyatuan Kepemilikan sesuai dengan PSAK 338: Kombinasi Bisnis Entitas Sepengendali. Oleh kerena itu Grup melakukan penyajian kembali Laporan Keuangan Konsolidasian tanggal 31 Desember 2024 dan 1 Januari 2024 dan untuk tahun yang berakhir pada tanggal 31 Desember 2024. Opini kami tidak dimodifikasi sehubungan dengan hal tersebut.

Emphasis of Matter

As disclosed in Note 25 to the Consolidated Financial Statements, the Group conducted business combinations of entities under common control in 2025. The Group recorded these business combinations using the Pooling-of-Interests method in accordance with SFAS 338: Business Combinations of Entities under Common Control. Accordingly, the Group restated the accompanying Consolidated Financial Statement as of 31 December 2024 and 1 January 2024 and for the year ended 31 December 2024. Our opinion is not modified in respect of those matters.

Informasi Lain

Manajemen bertanggung jawab atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam Laporan Tahunan, tetapi tidak termasuk Laporan Keuangan Konsolidasian dan laporan auditor kami. Laporan Tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Other Information

Management is responsible for the other information. The other information comprises information included in the Annual Report, but does not include the Consolidated Financial Statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Opini kami atas Laporan Keuangan Konsolidasian tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Our opinion on the Consolidated Financial Statements does not cover the other information and we will not express any form of assurance conclusion thereon.

Sehubungan dengan audit kami atas Laporan Keuangan Konsolidasian, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan konsolidasian atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

Ketika kami membaca Laporan Tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan melakukan tindakan yang tepat berdasarkan peraturan perundang-undangan yang berlaku.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with the applicable laws and regulations.

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

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

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

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

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

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

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

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

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.

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.

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

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 keefektivitasan pengendalian internal Grup.

- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.

- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Grup untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor 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.

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

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.*

- *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.*

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

- Mengevaluasi penyajian, struktur, dan isi Laporan Keuangan Konsolidasian secara keseluruhan, termasuk pengungkapannya, dan apakah Laporan Keuangan Konsolidasian mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

- Memperoleh 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 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.

JOHAN MALONDA MUSTIKA & REKAN
NIU-KAP/Licence No. 951/KM.1/2010

Putu Astika, CPA, CA
NRAP/Public Accountant Registration AP. 0726

4 Maret/*March 2026*

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PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 1/1 - *Schedule*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025, 2024 DAN 1 JANUARI 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2025, 2024 AND 1 JANUARY 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December* 2025	31 Desember/ *December* 2024*)	1 Januari/ *January* 2024*)	
ASET					***ASSETS***
Aset lancar					***Current assets***
Kas dan setara kas	5	3,844,798,619	4,285,354,084	1,075,914,888	*Cash and cash equivalents*
Piutang usaha:					*Trade receivables:*
- Pihak berelasi	21	-	213,393,125	-	*Related parties -*
- Pihak ketiga		1,804,126	81,222	348,935	*Third parties -*
Piutang lain-lain:					*Other receivables:*
- Pihak berelasi	21	16,082,606	1,167,996	384,653,237	*Related parties -*
- Pihak ketiga		11,241,781	60,651,329	855,200,885	*Third parties -*
Persediaan	6	23,416,249,665	20,945,602,993	14,042,447,023	*Inventories*
Uang muka dan biaya dibayar di muka		77,075,876	94,198,672	66,340,177	*Advances and prepayments*
Pajak dibayar di muka	9a	2,760,097,189	2,460,550,184	1,439,039,249	*Prepaid taxes*
Jumlah aset lancar		30,127,349,862	28,060,999,605	17,863,944,394	***Total current assets***
Aset tidak lancar					***Non-current assets***
Deposito berjangka		190,569,353	172,811,111	278,939,259	*Time deposits*
Piutang lain-lain dari pihak berelasi	21	1,570,234,575	1,915,987,125	2,664,063,675	*Other receivables from related party*
Persediaan	6	14,079,747,199	14,459,556,955	12,178,257,334	*Inventories*
Uang muka		25,564,918	188,183,884	1,540,000	*Advances*
Investasi lain-lain	7	1,524,982,956	702,700,165	703,519,783	*Other investments*
Aset tetap - setelah dikurangi akumulasi penyusutan sebesar Rp 29.341.052 (31 Desember 2024: Rp 14.023.050 dan 1 Januari 2024: Rp 7.075.931)		479,536,976	176,439,857	28,177,141	*Fixed assets - net of accumulated depreciation of Rp 29,341,052 (31 December 2024: Rp 14,023,050 and 1 January 2024: Rp 7,075,931)*
Properti investasi - setelah dikurangi akumulasi penyusutan sebesar Rp 32.435.688 (31 Desember 2024: Rp 19.153 dan 1 Januari 2024: Rp nihil)	8	2,562,040,903	874,455,309	105,395,841	*Investment properties - net of accumulated depreciation of Rp 32,435,688 (31 December 2024: Rp 19,153 and 1 January 2024: Rp nil)*
Aset pajak tangguhan	9e	10,777,838	10,804,527	9,320,208	*Deferred tax assets*
Aset lain-lain		13,708,192	9,306,451	804,746	*Other assets*
Jumlah aset tidak lancar		20,457,162,910	18,510,245,384	15,970,017,987	***Total non-current assets***
Jumlah aset		50,584,512,772	46,571,244,989	33,833,962,381	***Total assets***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 1/2 - *Schedule*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025, 2024 DAN 1 JANUARI 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2025, 2024 AND 1 JANUARY 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December* 2025	31 Desember/ *December* 2024*)	1 Januari/ *January* 2024*)	
LIABILITAS					***LIABILITIES***
Liabilitas jangka pendek					***Current liabilities***
Utang usaha:	10				*Trade payables:*
- Pihak berelasi	21	44,856,020	17,508,102	2,291,709	*Related parties -*
- Pihak ketiga		599,148,976	881,587,804	788,164,410	*Third parties -*
Utang lain-lain:					*Other payables:*
- Pihak berelasi	21	40,650,029	1,052,848,936	260,379,705	*Related parties -*
- Pihak ketiga		184,474,095	176,139,506	31,745,736	*Third parties -*
Utang pajak	9b	63,665,740	59,039,532	48,363,933	*Taxes payable*
Akrual		372,406,858	10,678,831	71,017,234	*Accruals*
Uang muka pelanggan	11	14,204,331,320	12,755,463,298	7,741,381,535	*Advances from customers*
Bagian jangka pendek dari liabilitas jangka panjang:					*Current portion of long-term liabilities:*
- Utang bank	12	164,060,019	190,122,654	128,763,971	*Bank loans -*
- Liabilitas imbalan kerja	13	38,514,508	40,372,163	38,880,344	*Employee benefit - obligations*
Jumlah liabilitas jangka pendek		15,712,107,565	15,183,760,826	9,110,988,577	***Total current liabilities***
Liabilitas jangka panjang					***Non-current liabilities***
Uang muka pelanggan	11	2,763,156,393	4,170,272,928	5,056,136,632	*Advances from customers*
Liabilitas jangka panjang - setelah dikurangi bagian jangka pendek:					*Long term liabilities - net of current portion:*
- Utang bank	12	385,655,025	578,031,138	516,968,695	*Bank loans -*
- Liabilitas imbalan kerja	13	59,113,534	49,450,837	54,015,762	*Employee benefit - obligations*
Jumlah liabilitas jangka panjang		3,207,924,952	4,797,754,903	5,627,121,089	***Total non-current liabilities***
Jumlah liabilitas		18,920,032,517	19,981,515,729	14,738,109,666	***Total liabilities***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 1/3 - *Schedule*

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025, 2024 DAN 1 JANUARI 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2025, 2024 AND 1 JANUARY 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	31 Desember/ *December* 2025	31 Desember/ *December* 2024*)	1 Januari/ *January* 2024*)	
EKUITAS					***EQUITY***
Modal saham					*Share capital*
Modal dasar - 50.000.000.000 saham dengan nilai nominal Rp 100 (Rupiah penuh) per saham; modal ditempatkan dan disetor - 18.117.025.598 saham (31 Desember 2024: 16.883.595.500 saham dan 1 Januari 2024: 15.627.150.000 saham)	14	1,811,702,560	1,688,359,550	1,562,715,000	*Authorised - 50,000,000,000 shares with par value of Rp 100 (full Rupiah) per share; issued and fully paid - 18,117,025,598 shares (31 December 2024: 16,883,595,500 shares and 1 January 2024: 15,627,150,000 shares)*
Tambahan modal disetor	15	23,254,605,243	17,510,033,713	10,958,017,265	*Additional paid-in capital*
Ekuitas *merging entities*		-	(6,206,843)	6,817,254	*Equity on merging entities*
Saldo laba:					*Retained earnings:*
- Dicadangkan		6,624,913	5,624,913	2,893,111	*Appropriated -*
- Belum dicadangkan		2,082,130,975	1,001,658,774	409,646,661	*Unappropriated -*
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk		27,155,063,691	20,199,470,107	12,940,089,291	***Equity attributable to owners of the parent***
Kepentingan nonpengendali	16	4,509,416,564	6,390,259,153	6,155,763,424	***Non-controlling interests***
Jumlah ekuitas		31,664,480,255	26,589,729,260	19,095,852,715	***Total equity***
Jumlah liabilitas dan ekuitas		50,584,512,772	46,571,244,989	33,833,962,381	***Total liabilities and equity***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 2/1 - *Schedule*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	2025	Catatan/ *Notes*	2024*)	
Pendapatan neto	4,316,006,452	17	2,832,586,999	***Net revenues***
Beban pokok pendapatan	(1,722,690,055)	18	(1,247,938,341)	***Cost of revenues***
Laba bruto	2,593,316,397		1,584,648,658	***Gross profit***
Beban penjualan	(108,395,336)	19	(92,309,535)	*Selling expenses*
Beban umum dan administrasi	(327,656,825)	19	(247,528,571)	*General and administrative expenses*
Bagian atas rugi bersih entitas asosiasi	(27,717,209)		(10,819,618)	*Share of net loss of associate*
Penghasilan keuangan	276,730,405		174,458,505	*Finance income*
Beban keuangan	(57,668,096)		(47,474,889)	*Finance costs*
Beban pajak final	(217,142,037)	9c	(93,120,486)	*Final tax expense*
Lain-lain, neto	(2,053,731)		(74,456)	*Others, net*
Laba sebelum pajak penghasilan	2,129,413,568		1,267,779,608	***Profit before income tax***
Beban pajak penghasilan	(80,517,109)	9d	(13,350,223)	***Income tax expense***
Laba setelah efek penyesuaian rugi dari *merging entities*	2,048,896,459		1,254,429,385	***Profit after effect of adjustment of loss from merging entities***
Efek penyesuaian rugi *merging entities*	-		13,124,097	***Effect of adjustment of loss from merging entities***
Laba tahun berjalan	2,048,896,459		1,267,553,482	***Profit for the year***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 2/2 - *Schedule*

LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG BERAKHIR 31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEARS ENDED 31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	2025	Catatan/ *Notes*	2024*)	
Laba tahun berjalan	2,048,896,459		1,267,553,482	***Profit for the 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 imbalan kerja	1,961,205	13	2,738,343	*Remeasurement of employee benefit obligations*
Pajak penghasilan terkait	(512,274)	9e	(445,440)	*Related income tax*
Jumlah laba komprehensif tahun berjalan	2,050,345,390		1,269,846,385	***Total comprehensive income for the year***
Laba yang diatribusikan kepada:				***Profit attributable to:***
Pemilik entitas induk	1,147,320,898		623,910,079	*Owners of the parent*
Kepentingan nonpengendali	901,575,561		643,643,403	*Non-controlling interests*
	2,048,896,459		1,267,553,482	
Jumlah laba komprehensif yang diatribusikan kepada:				***Total comprehensive income attributable to:***
Pemilik entitas induk	1,149,006,583		625,998,215	*Owners of the parent*
Kepentingan nonpengendali	901,338,807		643,848,170	*Non-controlling interests*
	2,050,345,390		1,269,846,385	
Laba per saham - dasar dan dilusian (Rupiah penuh)	67.79	20	38.78	***Earnings per share - basic and diluted (full Rupiah)***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 3/1 - *Schedule*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Ekuitas yang diatribusikan kepada pemilik entitas induk/ *Equity attributable to owners of the parent*							Kepentingan nonpengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
		Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Ekuitas *merging entities*/ *Equity on merging entities*	Saldo laba/*Retained earnings*			Jumlah/ *Total*			
					Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*	Jumlah saldo laba/ *Total retained earnings*				
Saldo pada 1 Januari 2024		1,562,715,000	10,958,017,265	-	2,893,111	409,646,661	412,539,772	12,933,272,037	6,155,763,424	19,089,035,461	***Balance as at 1 January 2024***
Dampak dari kombinasi bisnis entitas sepengendali		-	-	6,817,254	-	-	-	6,817,254	-	6,817,254	*Impact on business combination of entities under common control*
Saldo pada 1 Januari 2024 (disajikan kembali)		1,562,715,000	10,958,017,265	6,817,254	2,893,111	409,646,661	412,539,772	12,940,089,291	6,155,763,424	19,095,852,715	***Balance as at 1 January 2024 (restated)***
Penerbitan saham	14,15	125,644,550	6,407,872,050	-	-	-	-	6,533,516,600	-	6,533,516,600	*Issuance of shares*
Pencadangan saldo laba		-	-	-	2,731,802	(2,731,802)	-	-	-	-	*Appropriation of retained earnings*
Dividen	14	-	-	-	-	(31,254,300)	(31,254,300)	(31,254,300)	-	(31,254,300)	*Dividend*
Ekuitas *merging entities*		-	-	(13,024,097)	-	-	-	(13,024,097)	-	(13,024,097)	*Equity on merging entities*
Jumlah laba komprehensif tahun berjalan		-	-	-	-	625,998,215	625,998,215	625,998,215	643,848,170	1,269,846,385	*Total comprehensive income for the year*
Transaksi dengan kepentingan nonpengendali:											***Transactions with non-controlling interests:***
- Selisih transaksi perubahan ekuitas entitas anak	15,16	-	144,144,398	-	-	-	-	144,144,398	(144,144,398)		*Difference arising - from changes in - equity of subsidiaries*
- Uang muka setoran modal pada entitas anak dengan kepemilikan tidak langsung	16	-	-	-	-	-	-	-	(88,084,855)	(88,084,855)	*Capital - contribution in advance of subsidiary with indirect ownership*
- Dividen dari entitas anak	16	-	-	-	-	-	-	-	(177,123,188)	(177,123,188)	*Dividend from - subdiaries*
Saldo pada 31 Desember 2024 (disajikan kembali)		1,688,359,550	17,510,033,713	(6,206,843)	5,624,913	1,001,658,774	1,007,283,687	20,199,470,107	6,390,259,153	26,589,729,260	***Balance as at 31 December 2024 (restated)***

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 3/2 - *Schedule*

LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	Catatan/ *Notes*	Ekuitas yang diatribusikan kepada pemilik entitas induk/ *Equity attributable to owners of the parent*							Kepentingan nonpengendali/ *Non-controlling interests*	Jumlah ekuitas/ *Total equity*	
		Modal saham/ *Share capital*	Tambahan modal disetor/ *Additional paid-in capital*	Ekuitas *merging entities*/ *Equity on merging entities*	Saldo laba/*Retained earnings*			Jumlah/ *Total*			
					Dicadangkan/ *Appropriated*	Belum dicadangkan/ *Unappropriated*	Jumlah saldo laba/ *Total retained earnings*				
Saldo pada 1 Januari 2025 (disajikan kembali)		1,688,359,550	17,510,033,713	(6,206,843)	5,624,913	1,001,658,774	1,007,283,687	20,199,470,107	6,390,259,153	26,589,729,260	***Balance as at 1 January 2025 (restated)***
Penerbitan saham	14,15	123,343,010	15,901,658,090	-	-	-	-	16,025,001,100	-	16,025,001,100	*Issuance of shares*
Pencadangan saldo laba		-	-	-	1,000,000	(1,000,000)	-	-	-	-	*Appropriation of retained earnings*
Dividen	14	-	-	-	-	(67,534,382)	(67,534,382)	(67,534,382)	-	(67,534,382)	*Dividend*
Ekuitas *merging entities*		-	-	6,206,843	-	-	-	6,206,843	-	6,206,843	*Equity on merging entities*
Akuisisi entitas anak dengan kepemilikan tidak langsung sepengendali	16	-	-	-	-	-	-	-	1,000	1,000	*Acquisition of subsidiaries with indirect ownership under common control*
Jumlah laba komprehensif tahun berjalan		-	-	-	-	1,149,006,583	1,149,006,583	1,149,006,583	901,338,807	2,050,345,390	*Total comprehensive income for the year*
Transaksi dengan kepentingan nonpengendali:											***Transactions with non-controlling interests:***
- Selisih transaksi perubahan ekuitas entitas anak	15,16	-	(10,157,086,560)	-	-	-	-	(10,157,086,560)	(2,686,416,327)	(12,843,502,887)	*Difference arising from changes in equity of subsidiaries*
- Uang muka setoran modal pada entitas anak dengan kepemilikan tidak langsung	16	-	-	-	-	-	-	-	(74,977,051)	(74,977,051)	*Capital contribution in advance of subsidiary with indirect ownership*
- Dividen dari entitas anak	16	-	-	-	-	-	-	-	(20,789,018)	(20,789,018)	*Dividend from subdiaries*
Saldo pada 31 Desember 2025		1,811,702,560	23,254,605,243	-	6,624,913	2,082,130,975	2,088,755,888	27,155,063,691	4,509,416,564	31,664,480,255	***Balance as at 31 December 2025***

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 4/1- *Schedule*

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	2025	Catatan/ *Notes*	2024*)	
Arus kas dari aktivitas operasi				***Cash flows from operating activities***
Penerimaan dari pelanggan	4,569,428,160		6,747,679,645	*Receipts from customers*
Pembayaran kas kepada pemasok dan operasional lainnya	(4,348,504,287)		(11,042,213,457)	*Cash payments to suppliers and for other operating expenses*
Pembayaran kas kepada karyawan	(188,493,419)		(169,783,948)	*Cash paid to employees*
Kas dari aktivitas operasi	32,430,454		(4,464,317,760)	*Cash from operating activities*
Penerimaan bunga	273,177,380		111,087,098	*Receipt of interest*
Pembayaran pajak penghasilan badan	(73,350,907)		(19,507,747)	*Payment of corporate income tax*
Pembayaran pajak final	(227,878,722)		(193,058,580)	*Payment of final tax*
Arus kas bersih diperoleh dari/(digunakan untuk) aktivitas operasi	4,378,205		(4,565,796,989)	***Net cash flows generated from/(used in) operating activities***
Arus kas dari aktivitas investasi				***Cash flows from investing activities***
Penerimaan dari piutang lain-lain dari pihak ketiga	50,682,012		787,690,875	*Receipt of other receivables from third parties*
Pencairan deposito berjangka	48,450,923		199,728,179	*Disbursement of time deposits*
Penerimaan dari piutang lain-lain dari pihak berelasi	41,921,816		644,936,629	*Receipt of other receivables from related parties*
Penerimaan bunga dari piutang lain-lain dari pihak ketiga	4,090,199		67,877,994	*Receipt of interest from other receivables from third parties*
Pembelian saham entitas anak dari pihak nonpengendali	(15,133,318,808)	15c	-	*Purchases of shares of subsidiaries from non-controlling interests*
Perolehan properti investasi	(1,147,537,164)		(802,659,864)	*Acquisition of investment properties*
Penambahan investasi lain-lain	(850,000,000)		(10,000,000)	*Addition of other investments*
Perolehan aset tetap	(172,004,476)		(127,862,352)	*Acquisition of fixed assets*
Penempatan deposito berjangka	(66,209,165)		(93,600,031)	*Placement of time deposits*
Penambahan piutang lain-lain dari pihak berelasi	(56,836,426)		(7,159,138)	*Addition of other receivables from related parties*
Uang muka untuk perolehan aset tetap	(25,577,143)		-	*Advances for acquisition fixed assets*
Perolehan aset lain-lain	(11,496,130)		(3,282,308)	*Acquisition of other assets*
Akuisisi entitas anak dengan kepemilikan tidak langsung	(99,000)		-	*Acquisition of subsidiary with indirect ownership*
Arus kas bersih (digunakan untuk)/diperoleh dari aktivitas investasi	(17,317,933,362)		655,669,984	***Net cash flows (used in)/ generated from investing activities***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

PT PANTAI INDAH KAPUK DUA TBK
DAN ENTITAS ANAK/*AND SUBSIDIARIES*

Lampiran - 4/2- *Schedule*

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

	2025	Catatan/ *Notes*	2024*)	
Arus kas dari aktivitas pendanaan				***Cash flows from financing activities***
Penerimaan dari penerbitan saham	16,032,501,272		6,533,516,600	*Proceeds from issuance of shares*
Penerimaan dari Penawaran Umum Perdana Saham entitas anak	2,301,591,670		-	*Proceeds from subsidiary's Initial Public Offering*
Penerimaan utang lain-lain pihak berelasi	579,572,872	23	1,069,241,125	*Receipt of other payables to related parties*
Penerimaan utang bank	78,672,347	23	362,070,744	*Proceeds from bank loans*
Penerimaan uang muka setoran modal dari pihak nonpengendali	528,750		-	*Proceeds from capital contribution in advance from non-controlling interests*
Pembayaran utang lain-lain pihak berelasi	(1,592,757,779)	23	(189,605,242)	*Payment of other payables to related parties*
Pembayaran utang bank	(297,111,095)	23	(239,649,618)	*Payment of bank loans*
Pembayaran dividen tunai	(88,323,400)		(208,377,488)	*Payment of cash dividend*
Penurunan uang muka setoran modal dari pihak nonpengendali	(75,530,801)		(88,084,855)	*Decrease in capital contribution in advance from non-controlling interests*
Pembayaran bunga pinjaman bank	(59,310,205)		(62,270,826)	*Payment of interest on bank loans*
Pembayaran biaya penerbitan saham entitas anak	(4,501,606)		(967,300)	*Payment of subsidiary's share issuance costs*
Pembayaran biaya penerbitan saham	(2,332,333)		-	*Payment of share issuance costs*
Pembayaran bunga utang lain-lain pihak berelasi	-		(56,306,939)	*Payment of interest on other payables to related parties*
Arus kas bersih diperoleh dari aktivitas pendanaan	16,872,999,692		7,119,566,201	***Net cash flows generated from financing activities***
(Penurunan)/peningkatan bersih kas dan setara kas	(440,555,465)		3,209,439,196	***Net (decrease)/increase in cash and cash equivalents***
Kas dan setara kas pada awal tahun	4,285,354,084		1,075,914,888	***Cash and cash equivalents at beginning of the year***
Kas dan setara kas pada akhir tahun	3,844,798,619	5	4,285,354,084	***Cash and cash equivalents at end of the year***

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

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

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

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

1. INFORMASI UMUM

a. Pendirian Perseroan

PT Pantai Indah Kapuk Dua Tbk ("Perseroan") didirikan berdasarkan Akta Notaris No. 13 dari Ivonne Barnetha Sinyal, S.H. tanggal 8 September 2000 dan disahkan oleh Menteri Kehakiman dan Hak Asasi Manusia Republik Indonesia dalam Surat Keputusan No. C-20932 HT.01.01.TH.2002 tanggal 28 Oktober 2002.

Anggaran Dasar Perseroan telah mengalami beberapa kali perubahan, dengan perubahan terakhir berdasarkan Akta Notaris No. 51 dari Christina Dwi Utami, S.H., M.Hum., M.Kn., akta pasca Penawaran Umum Terbatas III dengan memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD III), tanggal 9 Februari 2026 mengenai peningkatan modal ditempatkan dan disetor penuh Perseroan. Akta perubahan ini telah diterima oleh Kementerian Hukum Republik Indonesia dalam Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0038796 tanggal 11 Februari 2026.

Sesuai dengan Pasal 3 Anggaran Dasar Perseroan, maksud dan tujuan Perseroan adalah bergerak dalam bidang perindustrian, aktivitas perusahaan *holding* dan konsultasi manajemen. Ruang lingkup kegiatan utama entitas anak Perseroan bergerak dalam bidang usaha yang meliputi real estat, konvensi dan pameran dan hotel. Pada tanggal pelaporan, Perseroan bergerak dalam bidang aktivitas perusahaan *holding* dan konsultasi manajemen dan mayoritas entitas anak Perseroan bergerak dalam bidang real estat.

Perseroan mulai beroperasi secara komersial sejak tahun 2001.

Perseroan berkedudukan di Jakarta dan berkantor di *Office Tower* Agung Sedayu Group Lantai 8 dan 10 Jl. Marina Raya, Kamal Muara, Penjaringan, Jakarta Utara.

Perseroan dikendalikan oleh entitas induk langsung, PT Multi Artha Pratama, yang berkedudukan di Jakarta dan entitas induk utama Perseroan adalah PT Agung Sedayu dan PT Tunas Mekar Jaya, berkedudukan di Jakarta.

1. GENERAL INFORMATION

a. Establishment of the Company

PT Pantai Indah Kapuk Dua Tbk ("the Company") was established based on Notarial Deed No. 13 of Ivonne Barnetha Sinyal, S.H. dated 8 September 2000 and approved by the Minister of Justice and Human Rights of the Republic of Indonesia in Decision Letter No. C-20932 HT.01.01.TH.2002 dated 28 October 2002.

The Company's Articles of Association have been amended several times, with the most recent change as stated in the Notarial Deed No. 51 of Christina Dwi Utami, S.H., M.Hum., M.Kn., Limited Public Offering III by granting Pre-emptive Rights (PMHMETD III)'s post-deed, dated 9 February 2026 concerning the increase of issued and fully paid share capital of the Company. This amendment has been received by the Ministry of Law of the Republic of Indonesia in the Notification Acceptance Letter No. AHU-AH.01.03-0038796 dated 11 February 2026.

In accordance with Article 3 of the Company's Articles of Association, the Company's scope of activities is to engage in manufacturing, holding company and management consulting services. The main activities of the Company's subsidiaries consist of real estate, convention and exhibitions and hotel operations. As at the reporting date, the Company is engaged in holding company and management consulting activities, and the majority of its subsidiaries operate in real estate.

The Company commenced commercial operations in 2001.

The Company is domiciled in Jakarta with its office located at Office Tower Agung Sedayu Group floor 8 and 10 Jl. Marina Raya, Kamal Muara, Penjaringan, North Jakarta.

The Company is controlled by its immediate parent company, PT Multi Artha Pratama, domiciled in Jakarta and its ultimate parent entities are PT Agung Sedayu and PT Tunas Mekar Jaya, domiciled in Jakarta.

1. INFORMASI UMUM (lanjutan)

***1. GENERAL INFORMATION** (continued)*

b. Penawaran umum

b. Public offering

Kebijakan/Aksi Korporasi	Tanggal/ *Date*	*Policies/Corporate Actions*
Penawaran umum perdana 150.000.000 saham, dengan nominal Rp 100 (nilai penuh) per saham, harga penawaran Rp 108 (nilai penuh) per saham.	6 Desember/ *December* 2018	*Initial public offering of 150,000,000 shares, with a par value of Rp 100 (full amount) per share, offering price of Rp 108 (full amount) per share.*
Penawaran umum terbatas dengan hak memesan efek terlebih dahulu atas 13.120.000.000 saham dengan harga Rp 500 (nilai penuh) per saham.	29 Juli/*July* 2022	*Limited public offering with preemptive rights of 13,120,000,000 shares at the price of Rp 500 (full amount) per share.*
Penawaran umum terbatas dengan hak memesan efek terlebih dahulu atas 2.097.150.000 saham dengan harga Rp 5.000 (nilai penuh) per saham.	22 November/ *November* 2023	*Limited public offering with preemptive rights of 2,097,150.000 shares at the price of Rp 5,000 (full amount) per share.*
Penambahan modal tanpa memberikan hak memesan efek terlebih dahulu atas 787.433.700 saham dengan harga Rp 5.200 (nilai penuh) per saham.	19 Agustus/ *August* 2024	*Increase capital without preemptive rights of 787,433,700 shares at the price of Rp 5,200 (full amount) per share.*
Penambahan modal tanpa memberikan hak memesan efek terlebih dahulu atas 469.011.800 saham dengan harga Rp 5.200 (nilai penuh) per saham.	22 Agustus/ *August* 2024	*Increase capital without preemptive rights of 469,011,800 shares at the price of Rp 5,200 (full amount) per share.*
Penambahan modal tanpa memberikan hak memesan efek terlebih dahulu atas 20.906.000 saham dengan harga Rp 14.350 (nilai penuh) per saham.	2 September/ *September* 2025	*Increase capital without preemptive rights of 20,906,000 shares at the price of Rp 14,350 (full amount) per share.*
Penawaran umum terbatas dengan hak memesan efek terlebih dahulu atas 1.212.524.098 saham dengan harga Rp 12.975 (nilai penuh) per saham.	28 November/ *November* 2025	*Limited public offering with preemptive rights of 1,212,524,098 shares at the price of Rp 12,975 (full amount) per share.*

Seluruh saham Perseroan telah dicatatkan pada Bursa Efek Indonesia.

All of the issued shares of the Company are listed on the Indonesia Stock Exchange.

c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi

c. The Company and Subsidiaries' Structure (the "Group") and Associate

	Kedudukan/ *Domicile*	Kegiatan usaha/ *Nature of business*	Mulai beroperasi komersial/ *Commencement of commercial operation*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 31 Desember/ *December* 2025	31 Desember/ *December* 2024	Jumlah aset (sebelum eliminasi)/ *Total assets (before elimination)* 31 Desember/ *December* 2025	31 Desember/ *December* 2024
Entitas anak/*Subsidiaries*							
Kepemilikan langsung/*Direct ownership*							
PT Bangun Kosambi Sukses Tbk (CBDK)	Tangerang	Real estat/ *Real estate*	2020	87.27%	51.00%	19,057,502,805	15,663,905,040
PT Panorama Eka Tunggal (PET)	Tangerang	Real estat/ *Real estate*	2023	99.98%	99.92%	8,948,714,292	8,275,071,774
PT Bumindo Mekar Wibawa (BMW)	Tangerang	Real estat/ *Real estate*	2021	94.06%	94.06%	4,111,108,503	3,774,451,306
PT Cahaya Inti Sentosa (CISN)	Tangerang	Real estat/ *Real estate*	2022	99.90%	99.33%	6,170,517,267	5,532,411,552
PT Jaya Indah Sentosa (JIS)	Tangerang	Real estat/ *Real estate*	2022	93.06%	93.06%	1,878,909,721	1,794,023,802

1. INFORMASI UMUM (lanjutan)

***1. GENERAL INFORMATION** (continued)*

c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi (lanjutan)

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

	Kedudukan/ *Domicile*	Kegiatan usaha/ *Nature of business*	Mulai beroperasi komersial/ *Commencement of commercial operation*	Persentase kepemilikan efektif/ *Effective percentage of ownership* 31 Desember/ *December* 2025	31 Desember/ *December* 2024	Jumlah aset (sebelum eliminasi)/ *Total assets (before elimination)* 31 Desember/ *December* 2025	31 Desember/ *December* 2024
Entitas anak/*Subsidiaries*							
Kepemilikan langsung/*Direct ownership*							
PT Kemilau Karya Utama (KKU)	Tangerang	Real estat/ *Real estate*	2022	90.14%	90.14%	1,495,176,308	1,374,535,996
PT Karunia Utama Selaras (KUS)	Tangerang	Real estat/ *Real estate*	2024	99.65%	99.15%	2,346,036,288	2,240,704,218
PT Sumber Cipta Utama (SCU)	Tangerang	Real estat/ *Real estate*	2018	90.91%	90.91%	2,502,642,127	2,372,237,421
PT Sharindo Matratama (SHM)	Tangerang	Real estat/ *Real estate*	2021	90.91%	90.91%	2,633,786,434	2,557,924,500
Kepemilikan tidak langsung melalui CBDK/*Indirect ownership through CBDK*							
PT Cahaya Kencana Indah (CKI)	Tangerang	Real estat/ *Real estate*	2024	49.74%	29.07%	1,239,248,639	1,188,688,942
PT Mega Andalan Sukses (MAS)	Tangerang	Real estat/ *Real estate*	2020	67.50%	28.50%	10,460,504,155	10,214,365,290
PT Cahaya Gemilang Indah Cemerlang (CGIC)	Tangerang	Real estat/ *Real estate*	Belum beroperasi *Pre-operating*	68.47%	28.50%	2,870,031,834	2,664,711,661
PT Agung Surya Gemerlap (ASGE)	Tangerang	Periklanan/ *Advertising*	Belum beroperasi *Pre-operating*	87.26%	50.80%	39,139,630	500,000
PT Industri Pameran Nusantara (IPN)	Tangerang	Konvensi dan pameran/ *Convention and exhibition*	2025	87.26%	-	3,081,563,853	1,187,988,509*)
PT Citra Kirana Bisnis Distrik (CKBD)	Jakarta	Hotel/*Hotel*	Belum beroperasi *Pre-operating*	86.39%	-	61,801,758	100,000*)
PT Samudra Mega Utama (SMU)	Jakarta	Real estat/ *Real estate*	Belum beroperasi *Pre-operating*	87.26%	-	602,000	-
Entitas asosiasi/*Associate*							
PT Fin Centerindo Satu (FCS)	Tangerang	Real estat/ *Real estate*	2025	34.91%	20.40%	1,920,126,798	2,242,955,115

*) Disajikan seolah-olah entitas anak telah dimiliki

*) *Presented as if the subsidiaries has been acquired.*

PT Bangun Kosambi Sukses Tbk (CBDK)

Berdasarkan Akta Notaris No. 4 dari Gatot Widodo, S.E., S.H., Mkn., tanggal 9 September 2024, CBDK melakukan pemecahan nilai nominal saham dari Rp 500.000 (Rupiah penuh) per saham menjadi Rp 20 (Rupiah penuh) per saham dengan rasio 1 : 25.000, sehingga kepemilikan Perseroan di CBDK senilai Rp 52.041.000 (2.602.050.000 saham) yang mewakili kepemilikan sebesar 51%.

Pada tanggal 31 Desember 2024, CBDK memperoleh status efektif atas Pernyataan Pendaftaran dalam Rangka Penawaran Umum Perdana Saham oleh Otoritas Jasa Keuangan.

PT Bangun Kosambi Sukses Tbk (CBDK)

Based on Notarial Deed No. 4 of Gatot Widodo, S.E., S.H., Mkn., dated 9 September 2024, CBDK conducted stock split for the nominal value of shares from Rp 500,000 (full Rupiah) to Rp 20 (full Rupiah) per share or with the ratio 1 : 25,000, thus the Company's ownership in CBDK amounting to Rp 52,041,000 (2,602,050,000 shares) representing the ownership of 51%.

As at 31 December 2024, CBDK obtained effective status regarding the Initial Public Offering Registration by Financial Service Authority.

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1. INFORMASI UMUM (lanjutan)

c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi (lanjutan)

PT Bangun Kosambi Sukses Tbk (CBDK) (lanjutan)

Pada tanggal 13 Januari 2025, seluruh saham CBDK telah dicatatkan pada Bursa Efek Indonesia. Sehubungan dengan Penawaran Umum Perdana Saham CBDK, kepemilikan Perseroan pada CBDK terdilusi menjadi 45,90%, namun tidak mengakibatkan hilangnya kendali Perseroan terhadap CBDK, karena pemegang saham lain dari CBDK adalah PT Agung Sedayu dan PT Tunas Mekar Jaya, yang juga merupakan entitas induk utama Perseroan.

Pada tanggal 16 sampai 23 Desember 2025, Perseroan melakukan penambahan penyertaan saham pada CBDK melalui pembelian saham CBDK dari modal ditempatkan dan disetor dalam CBDK yang dimiliki oleh PT Agung Sedayu (AS) dan PT Tunas Mekar Jaya (TMJ) masing-masing senilai Rp 7.562.499.999 (1.172.480.620 saham) dan Rp 7.562.499.999 (1.172.480.620 saham) yang mewakili kepemilikan masing-masing 20,68% dan 20,68% sehingga persentase kepemilikan Perseroan kepada CBDK meningkat dari 45,90% menjadi 87,27%.

PT Panorama Eka Tunggal (PET)

Berdasarkan Akta Notaris No. 177 dari Edison Jingga, S.H., M.H., tanggal 20 Agustus 2024, Perseroan menambah kepemilikan pada PET senilai Rp 4.094.655.000 (4.094.655 saham) yang mewakili 0,77% kepemilikan sehingga persentase kepemilikan Perseroan kepada PET meningkat dari 99% menjadi 99,77%.

Berdasarkan Akta Notaris No. 205 dari Edison Jingga, S.H., M.H., tanggal 23 Agustus 2024, Perseroan menambah kepemilikan pada PET senilai Rp 2.438.861.000 (2.438.861 saham) yang mewakili 0,07% kepemilikan sehingga persentase kepemilikan Perseroan kepada PET meningkat dari 99,77% menjadi 99,84%.

Berdasarkan Akta Notaris No. 30 dari Edison Jingga, S.H., M.H., tanggal 3 September 2025, Perseroan menambah kepemilikan pada PET senilai Rp 100.000.000 (100.000 saham) yang mewakili 0,01% kepemilikan sehingga persentase kepemilikan Perseroan kepada PET meningkat dari 99,84% menjadi 99,85%.

***1. GENERAL INFORMATION** (continued)*

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

***PT Bangun Kosambi Sukses Tbk (CBDK)** (continued)*

As at 13 January 2025, all the issued shares of CBDK are listed on the Indonesia Stock Exchange. In connection with the Initial Public Offering of CBDK, the Company's ownership in CBDK was diluted to 45.90%, but did not result in the loss of the Company's control over CBDK, because other CBDK's shareholders are PT Agung Sedayu and PT Tunas Mekar Jaya, which are also the Company's ultimate parent entities.

On 16 to 23 December 2025, the Company increased its shares investment in CBDK through purchase of CBDK's shares from issued and fully paid capital in CBDK which were owned by PT Agung Sedayu (AS) and PT Tunas Mekar Jaya (TMJ) amounting to Rp 7,562,499,999 (1,172,480,620 shares) and Rp 7,562,499,999 (1,172,480,620 shares), respectively, representing the ownership of 20.68% and 20.68%, respectively, thus the Company's ownership percentage in CBDK increased from 45.90% to 87.27%.

PT Panorama Eka Tunggal (PET)

Based on Notarial Deed No. 177 of Edison Jingga, S.H., M.H., dated 20 August 2024, the Company has increased its ownership in PET amounting to Rp 4,094,655,000 (4,094,655 shares) representing the ownership of 0.77%, thus the Company's ownership percentage in PET increased from 99% to 99.77%.

Based on Notarial Deed No. 205 of Edison Jingga, S.H., M.H., dated 23 August 2024, the Company has increased its ownership in PET amounting to Rp 2,438,861,000 (2,438,861 shares) representing the ownership of 0.07%, thus the Company's ownership percentage in PET increased from 99.77% to 99.84%.

Based on Notarial Deed No. 30 of Edison Jingga, S.H., M.H., dated 3 September 2025, the Company has increased its ownership in PET amounting to Rp 100,000,000 (100,000 shares) representing the ownership of 0.01%, thus the Company's ownership percentage in PET increased from 99.84% to 99.85%.

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c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi (lanjutan)

PT Panorama Eka Tunggal (PET) (lanjutan)

Berdasarkan Akta Notaris No. 103 dari Edison Jingga, S.H., M.H., tanggal 19 Desember 2025, Perseroan menambah kepemilikan pada PET senilai Rp 175.000.000 (175.000 saham) yang mewakili 0,00% kepemilikan sehingga persentase kepemilikan Perseroan kepada PET meningkat dari 99,85% menjadi 99,85%.

PT Cahaya Inti Sentosa (CISN)

Berdasarkan Akta Notaris No. 29 dari Edison Jingga, S.H., M.H., tanggal 3 September 2025, Perseroan menambah kepemilikan pada CISN senilai Rp 150.001.000 (150.001 saham) yang mewakili 0,42% kepemilikan sehingga persentase kepemilikan Perseroan kepada CISN meningkat dari 99,33% menjadi 99,75%.

Berdasarkan Akta Notaris No. 102 dari Edison Jingga, S.H., M.H., tanggal 19 Desember 2025, Perseroan menambah kepemilikan pada CISN senilai Rp 375.000.000 (375.000 saham) yang mewakili 0,15% kepemilikan sehingga persentase kepemilikan Perseroan kepada CISN meningkat dari 99,75% menjadi 99,90%.

PT Karunia Utama Selaras (KUS)

Berdasarkan Akta Notaris No. 31 dari Edison Jingga, S.H., M.H., tanggal 3 September 2025, Perseroan menambah kepemilikan pada KUS senilai Rp 50.000.000 (50.000 saham) yang mewakili 0,35% kepemilikan sehingga persentase kepemilikan Perseroan kepada KUS meningkat dari 99,15% menjadi 99,50%.

Berdasarkan Akta Notaris No. 104 dari Edison Jingga, S.H., M.H., tanggal 19 Desember 2025, Perseroan menambah kepemilikan pada KUS senilai Rp 50.000.000 (50.000 saham) yang mewakili 0,15% kepemilikan sehingga persentase kepemilikan Perseroan kepada KUS meningkat dari 99,50% menjadi 99,65%.

***1. GENERAL INFORMATION** (continued)*

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

***PT Panorama Eka Tunggal (PET)** (continued)*

Based on Notarial Deed No. 103 of Edison Jingga, S.H., M.H., dated 19 December 2025, the Company has increased its ownership in PET amounting to Rp 175,000,000 (175,000 shares) representing the ownership of 0.00%, thus the Company's ownership percentage in PET increased from 99.85% to 99.85%.

PT Cahaya Inti Sentosa (CISN)

Based on Notarial Deed No. 29 of Edison Jingga, S.H., M.H., dated 3 September 2025, the Company has increased its ownership in CISN amounting to Rp 150,001,000 (150,001 shares) representing the ownership of 0.42%, thus the Company's ownership percentage in CISN increased from 99.33% to 99.75%.

Based on Notarial Deed No. 102 of Edison Jingga, S.H., M.H., dated 19 December 2025, the Company has increased its ownership in CISN amounting to Rp 375,000,000 (375,000 shares) representing the ownership of 0.15%, thus the Company's ownership percentage in CISN increased from 99.75% to 99.90%.

PT Karunia Utama Selaras (KUS)

Based on Notarial Deed No. 31 of Edison Jingga, S.H., M.H., dated 3 September 2025, the Company has increased its ownership in KUS amounting to Rp 50,000,000 (50,000 shares) representing the ownership of 0.35%, thus the Company's ownership percentage in KUS increased from 99.15% to 99.50%.

Based on Notarial Deed No. 104 of Edison Jingga, S.H., M.H., dated 19 December 2025, the Company has increased its ownership in KUS amounting to Rp 50,000,000 (50,000 shares) representing the ownership of 0.15%, thus the Company's ownership percentage in KUS increased from 99.50% to 99.65%.

1. INFORMASI UMUM (lanjutan)

c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi (lanjutan)

PT Mega Andalan Sukses (MAS)

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H., No. 233 tanggal 30 Agustus 2024, CBDK menambah kepemilikan pada MAS senilai Rp 108.480.000 (22.600 saham) yang mewakili 4,89% kepemilikan sehingga persentase kepemilikan CBDK kepada MAS meningkat dari 51% menjadi 55,89%.

Berdasarkan Akta Notaris Eriana Djingga, S.H., No. 2 tanggal 25 Maret 2025, CBDK menambah kepemilikan pada MAS senilai Rp 308.000.000 (56.000 saham) yang mewakili 8,73% kepemilikan sehingga persentase kepemilikan CBDK kepada MAS meningkat dari 55,89% menjadi 64,62%.

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H., No. 1 tanggal 2 Juni 2025, CBDK menambah kepemilikan pada MAS senilai Rp 317.250.000 (70.500 saham) yang mewakili 7,07% kepemilikan sehingga persentase kepemilikan CBDK kepada MAS meningkat dari 64,62% menjadi 71,69%.

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H., No. 119 tanggal 23 Desember 2025, CBDK menambah kepemilikan pada MAS senilai Rp 2.000.878.000 (88.300 saham) yang mewakili 5,66% kepemilikan sehingga persentase kepemilikan CBDK kepada MAS meningkat dari 71,69% menjadi 77,35%.

PT Cahaya Gemilang Indah Cemerlang (CGIC)

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H. No. 234 tanggal 30 Agustus 2024, CBDK menambah kepemilikan pada CGIC senilai Rp 38.420.000 (22.600 saham) yang mewakili 4,89% kepemilikan sehingga persentase kepemilikan CBDK kepada CGIC meningkat dari 51% menjadi 55,89%.

Berdasarkan Akta Notaris Eriana Djingga, S.H., No. 1 tanggal 25 Maret 2025, CBDK menambah kepemilikan pada CGIC senilai Rp 89.600.000 (56.000 saham) yang mewakili 8,73% kepemilikan sehingga persentase kepemilikan CBDK kepada CGIC meningkat dari 55,89% menjadi 64,62%.

***1. GENERAL INFORMATION** (continued)*

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

PT Mega Andalan Sukses (MAS)

Based on Notarial Deed No. 233 of Edison Jingga, S.H., M.H., dated 30 August 2024, CBDK has increased its ownership in MAS amounting to Rp 108,480,000 (22,600 shares) representing the ownership of 4.89%, thus the CBDK's ownership percentage in MAS increased from 51% to 55.89%.

Based on Notarial Deed No. 2 of Eriana Djingga, S.H., dated 25 March 2025, CBDK has increased its ownership in MAS amounting to Rp 308,000,000 (56,000 shares) representing the ownership of 8.73%, thus the CBDK's ownership percentage in MAS increased from 55.89% to 64.62%.

Based on Notarial Deed No. 1 of Edison Jingga, S.H., M.H., dated 2 June 2025, CBDK has increased its ownership in MAS amounting to Rp 317,250,000 (70,500 shares) representing the ownership of 7.07%, thus the CBDK's ownership percentage in MAS increased from 64.62% to 71.69%.

Based on Notarial Deed No. 119 of Edison Jingga, S.H., M.H., dated 23 December 2025, CBDK has increased its ownership in MAS amounting to Rp 2,000,878,000 (88,300 shares) representing the ownership of 5.66%, thus the CBDK's ownership percentage in MAS increased from 71.69% to 77.35%.

PT Cahaya Gemilang Indah Cemerlang (CGIC)

Based on Notarial Deed No. 234 of Edison Jingga, S.H., M.H., dated 30 August 2024, CBDK has increased its ownership in CGIC amounting to Rp 38,420,000 (22,600 shares) representing the ownership of 4.89%, thus the CBDK's ownership percentage in CGIC increased from 51% to 55.89%.

Based on Notarial Deed No. 1 of Eriana Djingga, S.H., dated 25 March 2025, CBDK has increased its ownership in CGIC amounting to Rp 89,600,000 (56,000 shares) representing the ownership of 8.73%, thus the CBDK's ownership percentage in CGIC increased from 55.89% to 64.62%.

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c. Struktur Perseroan dan Entitas Anak ("Grup") dan Entitas Asosiasi (lanjutan)

PT Cahaya Gemilang Indah Cemerlang (CGIC) (lanjutan)

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H., No. 2 tanggal 2 Juni 2025, CBDK menambah kepemilikan pada CGIC senilai Rp 91.650.000 (70.500 saham) yang mewakili 7,07% kepemilikan sehingga persentase kepemilikan CBDK kepada CGIC meningkat dari 64,62% menjadi 71,69%.

Berdasarkan Akta Notaris Edison Jingga, S.H., M.H., No. 137 tanggal 24 Desember 2025, CBDK menambah kepemilikan pada CGIC senilai Rp 799.200.000 (111.000 saham) yang mewakili 6,77% kepemilikan sehingga persentase kepemilikan CBDK kepada CGIC meningkat dari 71,69% menjadi 78,46%.

PT Industri Pameran Nusantara (IPN)

Berdasarkan Akta Notaris No. 69 dari Edison Jingga, S.H., M.H., tanggal 16 Januari 2025, CBDK melakukan investasi pada IPN sebesar Rp 2.295.606.475 (135.035.675 saham) yang mewakili kepemilikan sebesar 99,99%.

Berdasarkan Akta Notaris No. 2 dari Andreas Djingga, S.H., M.Kn., tanggal 31 Desember 2025, CBDK menambah kepemilikan pada IPN senilai Rp 250.000.011 (14.705.883 saham) yang mewakili 0,00% kepemilikan sehingga persentase kepemilikan CBDK kepada IPN meningkat dari 99,99% menjadi 99,99%.

PT Agung Surya Gemerlap (ASGE)

Berdasarkan Akta Notaris No. 151 dari Edison Jingga, S.H., M.H., tanggal 28 Oktober 2025, CBDK menambah kepemilikan pada ASGE senilai Rp 38.700.000 (38.700 saham) yang mewakili 0,39% kepemilikan sehingga persentase kepemilikan CBDK kepada ASGE meningkat dari 99,60% menjadi 99,99%

PT Citra Kirana Bisnis Distrik (CKBD)

Berdasarkan Akta Notaris No. 52 dari Edison Jingga, S.H., M.H., tanggal 17 Maret 2025, CBDK membeli saham CKBD dari PT Tunas Mekar Jaya dan PT Amantara Sinar Pesona sebesar Rp 99.000 (99 saham) yang mewakili kepemilikan sebesar 99%.

***1. GENERAL INFORMATION** (continued)*

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

***PT Cahaya Gemilang Indah Cemerlang (CGIC)** (continued)*

Based on Notarial Deed No. 2 of Edison Jingga, S.H., M.H., dated 2 June 2025, CBDK has increased its ownership in CGIC amounting to Rp 91,650,000 (70,500 shares) representing the ownership of 7.07%, thus the CBDK's ownership percentage in CGIC increased from 64.62% to 71.69%.

Based on Notarial Deed No. 137 of Edison Jingga, S.H., M.H., dated 24 December 2025, CBDK has increased its ownership in CGIC amounting to Rp 799,200,000 (111,000 shares) representing the ownership of 6.77%, thus the CBDK's ownership percentage in CGIC increased from 71.69% to 78.46%.

PT Industri Pameran Nusantara (IPN)

Based on Notarial Deed No. 69 of Edison Jingga, S.H., M.H., dated 16 January 2025, CBDK has invested in IPN amounting to Rp 2,295,606,475 (135,035,675 shares) representing the ownership of 99.99%.

Based on Notarial Deed No. 2 of Andreas Djingga, S.H., M.Kn., dated 31 December 2025, CBDK has increased its ownership in IPN amounting to Rp 250,000,011 (14,705,883 shares) representing the ownership of 0.00%, thus the CBDK's ownership percentage in IPN increased from 99.99% to 99.99%.

PT Agung Surya Gemerlap (ASGE)

Based on Notarial Deed No. 151 of Edison Jingga, S.H., M.H., dated 28 October 2025, CBDK has increased its ownership in ASGE amounting to Rp 38,700,000 (38,700 shares) representing the ownership of 0.39%, thus CBDK's ownership percentage in ASGE increased from 99.60% to 99.99%.

PT Citra Kirana Bisnis Distrik (CKBD)

Based on Notarial Deed No. 52 of Edison Jingga, S.H., M.H., dated 17 March 2025, CBDK has acquired CKBD's shares from PT Tunas Mekar Jaya and PT Amantara Sinar Pesona amounting to Rp 99,000 (99 shares) representing the ownership of 99%.

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PT Samudra Mega Utama (SMU)

Berdasarkan Akta Notaris No. 48 dari Edison Jingga, S.H., M.H., tanggal 9 Desember 2025, CBDK melakukan investasi pada SMU sebesar Rp 599.400 (999 saham) yang mewakili kepemilikan sebesar 99,9%.

d. Dewan Komisaris, Direksi, Komite Audit dan Karyawan

Pada tanggal 31 Desember 2025 dan 2024, susunan Dewan Komisaris, Direksi dan Komite Audit Perseroan adalah sebagai berikut:

***1. GENERAL INFORMATION** (continued)*

***c. The Company and Subsidiaries' Structure (the "Group") and Associate** (continued)*

PT Samudra Mega Utama (SMU)

Based on Notarial Deed No. 48 of Edison Jingga, S.H., M.H., dated 9 December 2025, CBDK has invested in SMU amounting to Rp 599,400 (999 shares) representing the ownership of 99.9%.

d. Board of Commissioners, Directors, Audit Committee and Employees

As at 31 December 2025 and 2024, the members of the Company's Boards of Commissioners, Directors and Audit Committee were as follows:

Dewan Komisaris		***Board of Commissioners***
Presiden Komisaris	Susanto Kusumo	*President Commissioner*
Wakil Komisaris Utama	Phiong Phillipus Darma	*Vice President Commissioner*
Komisaris	Steven Kusumo	*Commissioner*
Komisaris	Richard Halim Kusuma	*Commissioner*
Komisaris Independen	Hardjo Subroto Lilik	*Independent Commissioner*
Komisaris Independen	Prof. Djisman Simandjuntak	*Independent Commissioner*
Komisaris Independen	Adi Pranoto Leman	*Independent Commissioner*

Direksi		***Directors***
Presiden Direktur	Sugianto Kusuma	*President Director*
Wakil Presiden Direktur	Alexander Halim Kusuma	*Vice President Director*
Wakil Presiden Direktur	Surya Pranoto Budihardjo	*Vice President Director*
Direktur	Markus Kusumaputra	*Director*
Direktur	Ipeng Widjoyo	*Director*
Direktur	Arthur Salim	*Director*
Direktur	Gianto Gunara	*Director*
Direktur	Yohanes Edmond Budiman	*Director*

Komite Audit		***Audit Committee***
Ketua	Hardjo Subroto Lilik	*Chairman*
Anggota	Prof. Djisman Simandjuntak	*Member*
Anggota	Purba Sibarani	*Member*

Pada tanggal 31 Desember 2025, Grup memiliki 341 (2024: 274) karyawan tetap - tidak diaudit.

As at 31 December 2025, the Group had 341 (2024: 274) permanent employees - unaudited.

e. Penerbitan laporan keuangan konsolidasian

Laporan keuangan konsolidasian ini diotorisasi oleh Direksi untuk terbit pada tanggal 4 Maret 2026.

e. Issuance of the consolidated financial statements

These consolidated financial statements were authorised for issue by the Directors on 4 March 2026.

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian Grup telah disusun dan disajikan sesuai Standar Akuntansi Keuangan di Indonesia, yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") serta Peraturan Regulator Pasar Modal.

Laporan keuangan konsolidasian disusun berdasarkan konsep harga perolehan dan konsep akrual kecuali untuk laporan arus kas konsolidasian. Laporan arus kas konsolidasian disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas ke dalam aktivitas operasi, investasi dan pendanaan.

Seluruh angka dalam laporan keuangan konsolidasian dibulatkan dan disajikan dalam ribuan Rupiah ("Rp"), kecuali dinyatakan lain.

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Grup. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak material terhadap laporan keuangan konsolidasian diungkapkan di Catatan 4.

2. MATERIAL ACCOUNTING POLICY INFORMATION

a. Basis of preparation of the consolidated financial statements

The Group's consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards, which comprise the Statements of Financial Accounting Standards ("SFAS") and Interpretations of Statement of Financial Accounting Standards ("ISFAS") issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants ("DSAK-IAI") and the Capital Market Regulatory Regulations.

The consolidated financial statements have been prepared on the basis of the historical cost concept and the accrual concept, except for the consolidated statement of cash flows. The consolidated statement of cash flows has been prepared using the direct method by classifying cash flows on the basis of operating, investing and financing activities.

Figures in the consolidated financial statements are rounded to and expressed in thousands of Rupiah ("Rp"), unless otherwise stated.

The preparation of the consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgment in the process of applying the Group's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are material to the consolidated financial statements are disclosed in Note 4.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Perubahan pada PSAK dan ISAK

Penerapan dari standar baru dan amendemen standar yang berlaku efektif mulai 1 Januari 2025, yang relevan dengan operasi Grup, namun tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Grup dan tidak memiliki efek yang material atas jumlah yang dilaporkan atas tahun berjalan atau tahun sebelumnya adalah sebagai berikut:

- Amendemen PSAK 221 "Pengaruh perubahan kurs valuta asing" terkait kekurangan ketertukaran untuk menilai ketertukaran mata uang saat ekonomi memburuk akibat hiperinflasi dan kurs yang digunakan.

Amendemen standar yang telah diterbitkan, yang relevan dengan operasi Grup, namun belum berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2025 adalah sebagai berikut:

Efektif 1 Januari 2026

- Amendemen PSAK 109 "Instrumen keuangan" dan PSAK 107 "Instrumen keuangan: pengungkapan" tentang klasifikasi dan pengukuran instrumen keuangan.

- Penyesuaian tahunan 2024 Standar Akuntansi Keuangan Indonesia.

Pada tanggal laporan keuangan konsolidasian, manajemen masih mempelajari dampak yang mungkin timbul dari penerapan standar, amendemen dan penyesuaian baru tersebut terhadap laporan keuangan konsolidasian Grup.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***a. Basis of preparation of the consolidated financial statements** (continued)*

Changes to SFAS and ISFAS

The adoption of these new and amended standards that are effective beginning 1 January 2025, which are relevant to the Group's operation, but did not result in substantial changes to the Group's accounting policies and had no material effect on the amounts reported for the current or prior financial years are as follows:

- *Amendment to SFAS 221 "The effects of changes in foreign exchange rates" related to lack of exchangeability to assess the currency exchangeability when the economy worsens due to hyperinflation and the exchange rate used.*

Amended standards issued which are relevant to the Group's operation, but not yet effective for the financial year beginning or after 1 January 2025 are as follows:

Effective 1 January 2026

- *Amendment to SFAS 109 "Financial instruments" and SFAS 107 "Financial instruments: disclosure" regarding the classification and measurement of financial instruments.*

- *2024 Annual improvements of Indonesia's Financial Accounting Standards.*

As at the date of these consolidated financial statements, management is still evaluating the potential impact of these new standards, amendements and improvements on the Group's consolidated financial statements.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Perseroan dan entitas anak.

(i) Entitas anak

Entitas anak adalah suatu entitas dimana Grup memiliki pengendalian. Grup mengendalikan entitas lain ketika Grup terekspos atas, atau memiliki hak untuk pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut.

Entitas anak dikonsolidasikan secara penuh sejak tanggal di mana pengendalian dialihkan kepada Grup. Entitas anak tidak dikonsolidasikan lagi sejak tanggal dimana Grup kehilangan pengendalian.

Grup mencatat akuisisi entitas anak dengan menerapkan metode akuisisi. Biaya perolehan termasuk nilai wajar imbalan kontinjensi pada tanggal akuisisi. Biaya terkait akuisisi dibebankan ketika terjadi. Aset, liabilitas dan liabilitas kontinjensi dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Kepentingan nonpengendali merupakan proporsi atas hasil usaha dan aset besih entitas anak yang tidak diatribusikan pada Grup.

Grup mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

b. Principles of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries.

(i) Subsidiaries

Subsidiaries are entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. It is deconsolidated from the date on which that control ceases.

The Group accounts for the acquisition of subsidiary by applying the acquisition method. The cost of acquisition includes the fair value of any contingent consideration at the acquisition date. Acquisition-related costs are expensed as incurred. Assets, liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

Non-controlling interests represent the proportion of the results and net assets of subsidiaries that are not attributable to the Group.

The Group recognises any non-controlling interest in the acquiree on an acquisition-by acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separate from the owner of the parent's equity.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(i) Entitas anak (lanjutan)

Selisih lebih imbalan yang dialihkan, jumlah setiap kepentingan nonpengendali pada pihak diakuisisi dan nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki oleh pihak pengakuisisi pada pihak diakuisisi atas nilai wajar aset neto teridentifikasi yang diperoleh dicatat sebagai *goodwill*. Jika jumlah tersebut lebih rendah dari nilai wajar aset neto teridentifikasi atas bisnis yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui dalam laba rugi.

Imbalan kontinjensi yang masih harus dialihkan oleh Grup diakui sebesar nilai wajar pada tanggal akuisisi. Perubahan selanjutnya atas nilai wajar imbalan kontinjensi diakui sebagai aset atau liabilitas dan dicatat sesuai dengan PSAK 109 "Instrumen keuangan" dalam laba rugi. Imbalan kontinjensi yang diklasifikasikan sebagai ekuitas tidak diukur kembali dan penyelesaian selanjutnya diperhitungkan dalam ekuitas.

Jika kombinasi bisnis diperoleh secara bertahap, nilai wajar pada tanggal akuisisi dari kepentingan ekuitas yang sebelumnya dimiliki oleh pihak pengakuisisi pada pihak yang diakuisisi diukur kembali ke nilai wajar pada tanggal akuisisi melalui laba rugi. Pihak pengakusisi mungkin telah mengakui perubahan nilai wajar atas kepentingan ekuitasnya dalam penghasilan komprehensif lain. Jika demikian, jumlah yang telah diakui dalam penghasilan komprehensif lain diakui dengan dasar yang sama sebagaimana dipersyaratkan jika pihak pengakusisi telah melepas secara langsung kepentingan ekuitas yang dimiliki sebelumnya.

Seluruh transaksi, saldo, keuntungan dan kerugian intra kelompok usaha yang belum direalisasi yang material antara perusahaan dalam Grup telah dieliminasi.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Principles of consolidation** (continued)*

***(i) Subsidiaries** (continued)*

The excess of the consideration transferred the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, in the case of a bargain purchase, the difference is recognised directly in the profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with SFAS 109 "Financial instruments" in profit or loss. Contingent consideration that is classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date through profit or loss. The acquirer may have recognised changes in the value of its equity interest in other comprehensive income. If so, the amount that was recognised in other comprehensive income shall be recognised on the same basis as would be required if the acquirer has disposed directly of the previously held equity interest.

All material intercompany transactions, balances, unrealised surpluses and deficits on transactions between Group companies are eliminated.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(i) Entitas anak (lanjutan)

Grup menerapkan PSAK 338 (Revisi 2012), "Kombinasi bisnis entitas sepengendali". Berdasarkan PSAK 338 (Revisi 2012), oleh karena transaksi kombinasi bisnis entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dipertukarkan, transaksi tersebut diakui pada jumlah tercatat berdasarkan metode penyatuan kepemilikan. Dalam menerapkan metode penyatuan kepemilikan, unsur-unsur laporan keuangan dari entitas yang bergabung, untuk periode terjadinya kombinasi bisnis entitas sepengendali dan untuk periode komparatif sajian, disajikan seolah-olah penggabungan tersebut telah terjadi sejak awal periode entitas yang bergabung berada dalam sepengendalian.

Penyesuaian bagian kepentingan Grup atas aset neto entitas yang seolah-olah telah bergabung tersebut disajikan sebagai "Ekuitas *Merging Entities*" pada laporan posisi keuangan konsolidasian. Rugi/laba neto dari entitas yang bergabung dicatat sebagai "efek penyesuaian rugi/(laba) dari *merging entities*" dalam laba rugi.

(ii) Entitas asosiasi

Entitas asosiasi adalah entitas, yang bukan merupakan entitas anak ataupun ventura bersama, dimana Grup memiliki pengaruh signifikan. Entitas asosiasi dicatat dengan menggunakan metode ekuitas, setelah pada awalnya diakui pada nilai perolehan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Principles of consolidation** (continued)*

***(i) Subsidiaries** (continued)*

The Group adopted SFAS 338 (Revised 2012), "Business combination of entities under common control". Under SFAS 338 (Revised 2012), since the transaction of business combination of entities under common control does not result in a change of the economic substance of the ownership of businesses which are exchanged, the transaction is recognised at its carrying value using the pooling-of-interests method. In applying the pooling-of-interests method, the components of the financial statements of the combining entity, for the period during which the business combination of entities under common control occurred and for the comparative period, are presented in such a manner as if the combination has occurred since the beginning of the period the combining entity is under common control.

The adjustments that pertain to the Group in net assets of such as combining entity is presented in "Equity on Merging Entities" in the consolidated statements of financial position. The net loss/profit of the combining entity were recorded as "effect of adjustment of loss/(profit) from merging entities" in the profit or loss.

(ii) Associates

Associates are entities, not being subsidiaries or joint ventures, over which the Group exercises significant influence. Associates are accounted for using the equity method, after initially being recognised at cost.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(ii) Entitas asosiasi (lanjutan)

Bagian Grup atas laba atau rugi dan mutasi penghasilan komprehensif lainnya entitas asosiasi diakui dalam laporan laba rugi dan penghasilan komprehensif lainnya konsolidasian. Jika bagian Grup atas kerugian sama dengan atau melebihi kepentingan Grup, maka pengakuan kerugian akan dihentikan, kecuali Grup memiliki kewajiban legal atau konstruktif atau melakukan pembayaran atas nama entitas asosiasi.

Seluruh keuntungan dan kerugian yang belum direalisasi atas transaksi antara Grup dan entitas asosiasi telah dieliminasi sebesar kepemilikan Grup pada entitas asosiasi tersebut.

Dividen yang diterima dan yang akan diterima dari entitas asosiasi diakui sebagai pengurang jumlah tercatat investasi.

Setiap akhir periode pelaporan, Grup mengevaluasi apakah terdapat bukti objektif bahwa investasi pada entitas asosiasi mengalami penurunan nilai.

(iii) Perubahan kepemilikan

Grup memperlakukan transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya kendali sebagai transaksi dengan pemilik ekuitas Grup. Perubahan dalam kepemilikan menghasilkan penyesuaian antara nilai tercatat dari kepentingan pengendali dan nonpengendali untuk mencerminkan kepentingan relatifnya di entitas anak. Selisih antara jumlah penyesuaian untuk kepentingan nonpengendali dan imbalan yang dibayarkan atau diterima diakui dalam ekuitas yang dapat diatribusikan kepada pemilik Grup.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***b. Principles of consolidation** (continued)*

***(ii) Associates** (continued)*

The Group's share profits or losses and its share of movements in other comprehensive income of its associates is recognised in the consolidated statements of profit or loss and other comprehensive income. When the Group's share of losses equals or exceeds its interest, the Group does not recognise further losses, unless the Group has incurred legal or constructive obligations or made payments on behalf of the associates.

Unrealised gains and losses on transactions between the Group and associates have been eliminated to the extent of the Group's interest in the associates.

Dividends received or receivable from associates are recognised as reduction in the carrying amount of the investment.

At the end of each reporting period, the Group assesses whether there is objective evidence that investments in associates are impaired.

(iii) Changes in ownership interest

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in equity attributable to owners of the Group.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

b. Prinsip-prinsip konsolidasi (lanjutan)

(iii) Perubahan kepemilikan (lanjutan)

Ketika Grup tidak lagi mengonsolidasikan atau mencatat menggunakan metode ekuitas untuk investasi karena hilangnya pengendalian, pengendalian bersama atau pengaruh signifikan, maka kepentingan yang masih tersisa atas entitas diukur kembali berdasarkan nilai wajarnya, dan perubahan nilai tercatat diakui dalam laba rugi.

Nilai tercatat awal adalah sebesar nilai wajar untuk kepentingan pengukuran kembali kepentingan yang tersisa sebagai entitas asosiasi, ventura bersama atau aset keuangan. Di samping itu, jumlah yang sebelumnya diakui pada penghasilan komprehensif lain sehubungan dengan entitas tersebut dicatat seolah-olah Grup telah melepas aset atau liabilitas terkait. Hal ini dapat berarti bahwa jumlah yang sebelumnya diakui pada penghasilan komprehensif lain direklasifikasi ke laba rugi.

Jika kepemilikan saham pada ventura bersama atau entitas asosiasi berkurang namun pengendalian bersama atau pengaruh signifikan dipertahankan, hanya sebagian proporsional dari jumlah yang telah diakui sebelumnya dalam penghasilan komprehensif lainnya yang direklasifikasi ke laba rugi jika diperlukan.

c. Penjabaran mata uang asing

(i) Mata uang fungsional dan penyajian

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang fungsional Grup.

2. MATERIAL ACCOUNTING POLICY INFORMATION *(continued)*

b. Principles of consolidation *(continued)*

(iii) Changes in ownership interest *(continued)*

When the Group ceases to consolidate or equity account for an investment because of a loss of control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value at the date when the control is lost, with the change in carrying amount recognised in the profit or loss.

The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, joint venture or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss.

If the ownership interest in a joint venture or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss where appropriate.

c. Foreign currency translation

(i) Functional and presentation currency

The consolidated financial statements are presented in Rupiah, which is the Group's functional currency.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

c. Penjabaran mata uang asing (lanjutan)

(ii) Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi. Pada setiap tanggal pelaporan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah menggunakan kurs yang berlaku pada saat itu. Keuntungan atau kerugian selisih kurs yang timbul dari penyelesaian transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing diakui di dalam laba rugi.

Pada tanggal 31 Desember 2025, kurs yang digunakan (Rupiah penuh) adalah Rp 16.782 untuk USD 1, yang merupakan kurs tengah yang diterbitkan oleh Bank Indonesia.

d. Instrumen keuangan

Instrumen keuangan adalah setiap kontrak yang memberikan kenaikan nilai aset keuangan dari satu entitas dan liabilitas keuangan atau instrumen ekuitas dari entitas lainnya.

Klasifikasi dan pengukuran instrumen keuangan harus didasarkan pada model bisnis dan arus kas kontraktual - apakah semata dari pembayaran pokok dan bunga.

Instrumen keuangan diklasifikasikan dalam dua kategori sebagai berikut:
1. Instrumen keuangan yang diukur dengan biaya diamortisasi
2. Instrumen keuangan yang diukur dengan nilai wajar melalui laba rugi atau melalui penghasilan komprehensif lain

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***c. Foreign currency translation** (continued)*

(ii) Transactions and balances

Transactions denominated in foreign currencies are translated into Rupiah at the exchange rate prevailing at the dates of the transactions. At the reporting date, monetary assets and liabilities in foreign currencies are translated at the exchange rates prevailing at that date. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

As at 31 December 2025, the foreign exchange rates used (full Rupiah) were Rp 16,782 per USD 1, which represented the middle rate published by Indonesian Central Bank.

d. 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.

Classification and measurement of financial instruments are based on business model and contractual cash flows - whether from solely payment of principal and interest.

Financial instruments are classified in the two categories as follows:
1. Financial instruments at amortised cost

2. Financial instruments at fair value through profit and loss ("FVTPL") or other comprehensive income ("FVOCI")

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen keuangan (lanjutan)

(i) Aset keuangan

Aset keuangan Grup meliputi kas dan setara kas, piutang usaha, piutang lain-lain, deposito berjangka dan investasi lain-lain yang diukur pada biaya perolehan diamortisasi dan investasi lain-lain yang diukur pada nilai wajar dan diakui pada penghasilan komprehensif lain. Pada saat pengakuan awal, aset keuangan Grup diakui sebesar nilai wajar, ditambah dengan biaya-biaya transaksi yang terjadi.

Keuntungan atau kerugian atas aset keuangan yang diukur pada nilai wajar dan diakui pada penghasilan komprehensif lain tidak pernah didaur ulang ke laba rugi. Dividen diakui dalam laba rugi pada saat hak atas pembayaran telah ditetapkan.

Aset keuangan (atau mana yang lebih tepat, bagian dari aset keuangan atau bagian dari kelompok aset keuangan serupa) dihentikan pengakuannya pada saat: (1) hak kontraktual arus kas yang berasal dari aset keuangan tersebut telah berakhir; atau (2) Grup telah mengalihkan hak kontraktual mereka untuk menerima arus kas yang berasal dari aset keuangan.

(ii) Liabilitas keuangan

Liabilitas keuangan Grup meliputi utang usaha, utang lain-lain, akrual dan pinjaman. Pada saat pengakuan awal, liabilitas keuangan Grup diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, liabilitas keuangan diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas tersebut dilepaskan atau dibatalkan atau kadaluwarsa.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***d. Financial instruments** (continued)*

(i) Financial assets

The Group's financial assets include cash and cash equivalents, trade receivables, other receivables, time deposits and other investments which are measured at amortised cost and other investments which are measured at fair value and recognised in other comprehensive income. The Group's financial assets are recognised initially at fair value, plus transaction costs incurred.

Gains or losses on financial assets measured at fair value and recognised in other comprehensive income are never recycled to profit or loss. Dividends are recognised in the profit or loss when the right of payment has been established.

A financial asset (or where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when: (1) the contractual rights to the cash flows from the financial assets expire; or (2) the Group has transferred its contractual rights to receive the cash flows of the financial assets.

(ii) Financial liabilities

The Group's financial liabilities include trade payables, other payables, accruals and borrowings. The Group's financial liabilities are recognised initially at fair value, net of transaction costs incurred. Subsequently, financial liabilities are stated at amortised cost using the effective interest method.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

d. Instrumen keuangan (lanjutan)

(iii) Instrumen keuangan disalinghapuskan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan. Hak yang berkekuatan hukum tidak boleh tergantung pada kejadian di masa yang akan datang dan harus dapat dilaksanakan dalam kondisi bisnis yang normal dan dalam keadaan lalai, tidak dapat membayar atau kebangkrutan perusahaan atau pihak lawan.

e. Penurunan nilai aset keuangan

Grup menilai dengan dasar perkiraan masa yang akan datang kerugian kredit ekspektasian terkait dengan instrumen utangnya yang dicatat pada biaya perolehan diamortisasi.

Untuk piutang, Grup menerapkan pendekatan yang disederhanakan yang diperkenankan PSAK 109, yang mensyaratkan kerugian yang diharapkan harus diakui sejak pengakuan awal piutang. Sementara aset keuangan lainnya juga merujuk pada persyaratan penurunan nilai PSAK 109, kerugian penurunan nilai yang teridentifikasi tidak material.

f. Kas dan setara kas

Pada laporan arus kas konsolidasian, kas dan setara kas mencakup kas, bank dan deposito berjangka yang jatuh tempo dalam waktu tiga bulan atau kurang, serta tidak digunakan sebagai jaminan dan tidak dibatasi penggunaannya.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***d. Financial instruments** (continued)*

(iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the company or the counterparty.

e. Impairment of financial assets

The Group assesses on a forward-looking basis the expected credit loss associated with its debt instruments carried at amortised cost.

For receivables, the Group applies the simplified approach permitted by SFAS 109, which requires expected losses to be recognised from initial recognition of the receivables. While other financial assets are also subject to the impairment requirements of SFAS 109, the identified impairment loss was immaterial.

f. Cash and cash equivalents

In the consolidated statement of cash flows, cash and cash equivalents include cash on hand, cash in banks and time deposits with original maturities of three months or less, and neither used as collateral nor restricted in use.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

g. Deposito berjangka

Deposito berjangka yang jatuh temponya kurang dari tiga bulan pada saat penempatan namun dijaminkan atau dibatasi pencairannya dan deposito berjangka yang jatuh temponya lebih dari satu tahun dari tanggal pelaporan disajikan sebagai deposito berjangka pada aset tidak lancar dalam laporan posisi keuangan konsolidasian.

h. Piutang usaha dan lain-lain

Piutang usaha adalah jumlah piutang atas penjualan atau jasa yang diberikan sehubungan dengan kegiatan usaha. Piutang lain-lain adalah jumlah yang timbul dari transaksi di luar kegiatan usaha biasa. Bila pembayaran diharapkan akan diterima dalam jangka waktu satu tahun atau kurang, maka piutang diklasifikasikan sebagai aset lancar. Bila tidak, piutang disajikan sebagai aset tidak lancar.

Piutang pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif, apabila dampak pendiskontoan material, dikurangi provisi atas penurunan nilai.

Penyisihan piutang ragu-ragu diukur berdasarkan kerugian kredit ekspektasian dengan melakukan penelaahan atas kolektibilitas saldo secara individual atau kolektif menggunakan pendekatan yang disederhanakan dengan mempertimbangkan informasi masa yang akan datang yang dilakukan pada setiap akhir periode pelaporan. Piutang ragu-ragu dihapusbukukan pada saat periode piutang tersebut tidak tertagih.

i. Persediaan

Persediaan terdiri dari tanah yang belum dikembangkan, tanah yang sedang dikembangkan, bangunan dalam konstruksi dan tanah dan bangunan siap dijual dinyatakan sebesar biaya perolehan atau nilai realisasi bersih, mana yang lebih rendah.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

g. Time deposits

Time deposits with maturities of three months or less from the date of placement which are used as collateral or are restricted and time deposits with maturities of more than one year from reporting date, are presented as time deposits on non-current assets in the consolidated statement of financial position.

h. Trade and other receivables

Trade receivables are amounts due from customers for sales or services performed in the ordinary course of business. Other receivables are amounts arising from transactions outside the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, if the impact of discounting is material, less any provision for impairment.

Provision for doubtful receivables are measured based on expected credit losses by reviewing the collectibility of individual or collective balances using simplified approach with considering the forward-looking information at the end of each reporting period. Doubtful accounts are written-off during the period in which they are determined to be not collectible.

i. Inventories

Inventories consisting of undeveloped land, land under development, buildings under construction and land and building ready for sale are stated at cost or net realisable value, whichever is lower.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Persediaan (lanjutan)

Nilai realisasi bersih adalah estimasi harga jual dalam kegiatan usaha normal dikurangi estimasi biaya penyelesaian dan beban penjualan.

Biaya perolehan tanah yang belum dikembangkan meliputi biaya pra-perolehan dan perolehan tanah. Biaya perolehan akan dipindahkan ke tanah yang sedang dikembangkan pada saat pengembangan tanah akan dimulai.

Biaya perolehan tanah yang sedang dikembangkan meliputi biaya perolehan tanah yang belum dikembangkan ditambah dengan biaya pengembangan langsung dan tidak langsung yang dapat diatribusikan pada aset pengembangan real estat serta biaya pinjaman. Jumlah biaya tanah yang sedang dikembangkan akan dipindahkan ke tanah tersedia untuk dijual pada saat tanah tersebut selesai dikembangkan dengan menggunakan metode luas area.

Biaya perolehan bangunan yang sedang dikonstruksi meliputi biaya konstruksi, biaya lainnya yang dapat diatribusikan pada aktivitas pengembangan real estat dan biaya pinjaman. Biaya perolehan bangunan yang sedang dikonstruksi akan dipindahkan ke bangunan tersedia untuk dijual pada saat bangunan tersebut selesai dibangun dan siap dijual.

Biaya aktivitas pengembangan real estat yang dikapitalisasi ke proyek pengembangan real estat adalah:
- Biaya pra-perolehan tanah;
- Biaya perolehan tanah;
- Biaya yang secara langsung berhubungan dengan proyek;
- Biaya yang dapat diatribusikan pada aktivitas pengembangan real estat; dan
- Biaya pinjaman.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***i. Inventories** (continued)*

Net realisable value is the estimated selling price in the ordinary course of business less estimated cost of completion and selling expenses.

The cost of undeveloped land consists of pre-development costs and cost of the land. The cost of undeveloped land is transferred to the land under development account when the development of the land has started.

The cost of land under development consists of cost of undeveloped land, direct and indirect costs related to the development of real estate assets and borrowing costs. Total costs of land under development is transferred to land available for sale when land development is completed, based on land areal method.

The cost of building under construction consists of the construction costs, other costs related to the development of real estate and borrowing costs. The cost of building under construction is transferred to the building available for sale when it is completed and ready for sale.

The real estate development costs which are capitalised to the real estate development project are:
- *Land pre-acquisition costs;*
- *Land acquisition cost;*
- *Project direct costs;*
- *Costs that are attributable to real estate development activities; and*
- *Borrowing costs.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

i. Persediaan (lanjutan)

Biaya pinjaman yang secara langsung dapat diatribusikan dengan kegiatan pengembangan dikapitalisasi ke proyek pengembangan. Kapitalisasi biaya pinjaman dihentikan pada saat proyek pengembangan tersebut ditangguhkan/ditunda pelaksanaannya atau secara substansial seluruh aktivitas yang diperlukan untuk mempersiapkan aset kualifikasian agar dapat digunakan atau dijual sesuai dengan tujuannya.

Grup tetap melakukan akumulasi biaya ke proyek pengembangan walaupun realisasi pendapatan pada masa depan lebih rendah dari nilai tercatat proyek, atas perbedaan yang terjadi Grup melakukan penyisihan secara periodik. Jumlah penyisihan tersebut akan mengurangi nilai tercatat proyek dan dibebankan pada saat terjadinya.

Biaya yang telah dikapitalisasi ke proyek pengembangan real estat dialokasikan ke setiap unit real estat dengan metode rata-rata tertimbang masing-masing proyek.

Pengkajian atas estimasi dan alokasi biaya dilakukan pada setiap akhir periode pelaporan sampai proyek selesai secara substansial, jika terjadi perubahan mendasar Grup akan melakukan revisi dan realokasi biaya.

Beban yang tidak berhubungan dengan proyek real estat diakui dalam laba rugi pada saat terjadinya.

j. Aset tetap

Aset tetap dicatat berdasarkan biaya perolehan setelah dikurangi akumulasi penyusutan dan akumulasi kerugian penurunan nilai, jika ada.

Tanah dicatat sebesar biaya perolehan dan tidak disusutkan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***i. Inventories** (continued)*

Borrowing costs directly attributable to development activities are capitalised to development projects. Capitalisation of borrowing costs is discontinued when active development is interrupted or when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are completed.

The Group accumulates the costs of project development although the realisation of projected revenue is lower than the capitalised project costs, however, the Group recognises provisions periodically for the difference that may arise. The provision is accounted for as a reduction in capitalised project costs and is charged to expense as incurred.

Costs capitalised to real estate project development are allocated to each real estate unit using the weighted average of each project method.

Estimates and cost allocation are reviewed at the end of each financial reporting period until the project is substantially completed. If there are fundamental changes on the basis of current estimates, the Group will revise and reallocate the cost.

Expenses which are not related to the development of real estate are recognised in profit or loss when incurred.

j. Fixed assets

Fixed assets are stated at cost, less accumulated depreciation and accumulated impairment losses, if any.

Land is stated at cost and not depreciated.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

j. Aset tetap (lanjutan)

Penyusutan dihitung dengan menggunakan metode garis lurus berdasarkan estimasi masa manfaat aset tetap dengan kepemilikan langsung sebagai berikut:

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***j. Fixed assets** (continued)*

Depreciation is computed using the straight-line method based on the estimated useful lives of the fixed assets with direct ownership as follows:

	Tahun/*Years*	
Bangunan dan prasarana	10 - 20	*Buildings and infrastructures*
Peralatan kantor	4 - 8	*Office equipment*
Kendaraan	4 - 8	*Vehicles*

Akumulasi biaya perolehan dan konstruksi bangunan (termasuk biaya pinjaman yang terjadi) dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan dimulai pada saat aset tersebut siap untuk digunakan sesuai dengan tujuan yang diinginkan manajemen.

The accumulated costs of acquisition and construction of buildings (including borrowing costs incurred) are capitalised as construction in progress. These costs are reclassified to fixed assets when the construction or installation is complete. Depreciation is charged from the date when assets are ready for use in the manner intended by management.

Masa manfaat ekonomis, nilai residu dan metode penyusutan ditelaah setiap akhir tahun dan pengaruh dari setiap perubahan estimasi tersebut berlaku prospektif.

The estimated useful lives, residual values and depreciation method are reviewed at each year end, with the effect of any changes in estimate accounted for on a prospective basis.

Beban pemeliharaan dan perbaikan dibebankan dalam laba rugi pada saat terjadinya. Biaya-biaya lain yang terjadi selanjutnya yang timbul untuk menambah, mengganti atau memperbaiki aset tetap dicatat sebagai biaya perolehan aset jika dan hanya jika besar kemungkinan manfaat ekonomis di masa depan berkenaan dengan aset tersebut akan mengalir ke Grup dan biaya perolehan aset dapat diukur secara andal.

The cost of maintenance and repairs is charged to profit or loss as incurred. Other costs incurred subsequently to add to, replace part of, or service an item of fixed asset, are recognised as asset if, and only if it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Ketika aset tetap dihentikan pengakuannya atau dijual, nilai tercatatnya dikeluarkan dari kelompok aset tetap dan keuntungan atau kerugian yang terjadi disajikan dalam laba rugi.

When assets are retired or otherwise disposed of, their carrying values are removed from the accounts and any resulting gain or loss is reflected in profit or loss.

k. Properti investasi

Properti investasi, kecuali tanah, diukur sebesar biaya perolehan, termasuk biaya transaksi, setelah dikurangi dengan akumulasi penyusutan dan kerugian penurunan nilai, jika ada.

k. Investment properties

Investment properties, except land, are measured at cost, including transaction costs, less accumulated depreciation and any impairment loss.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

k. Properti investasi (lanjutan)

Tanah tidak disusutkan dan dinyatakan berdasarkan biaya perolehan dikurangi akumulasi rugi penurunan nilai, jika ada. Jumlah tercatat termasuk biaya penggantian untuk bagian tertentu dari properti investasi yang telah ada pada saat beban terjadi, jika kriteria pengakuan terpenuhi dan tidak termasuk biaya perawatan sehari-hari properti investasi.

Properti investasi, kecuali tanah, disusutkan dengan menggunakan metode garis lurus dengan estimasi masa manfaatnya yakni 20 tahun.

Properti investasi dihentikan pengakuannya pada saat pelepasan atau ketika properti investasi tersebut tidak digunakan lagi secara permanen dan tidak memiliki manfaat ekonomis di masa depan yang dapat diharapkan pada saat pelepasannya. Keuntungan atau kerugian yang timbul dari penghentian atau pelepasan properti investasi diakui dalam laba rugi dalam tahun terjadinya penghentian atau pelepasan tersebut.

Transfer dari properti investasi dilakukan jika, dan hanya jika, terdapat perubahan penggunaan, yang ditunjukkan dengan dimulainya penggunaan oleh pemilik atau dimulainya pengembangan untuk dijual.

Nilai residu, jika ada, umur manfaat, serta metode penyusutan ditelaah setiap akhir tahun dan dilakukan penyesuaian apabila hasil telaah berbeda dengan estimasi sebelumnya.

Properti investasi dalam pembangunan

Properti investasi dalam pembangunan merupakan properti investasi dalam tahap konstruksi, yang dinyatakan pada biaya perolehan dan tidak disusutkan.

Akumulasi biaya akan direklasifikasi ke akun properti investasi yang bersangkutan dan akan disusutkan pada saat konstruksi selesai secara substansial dan aset tersebut telah siap digunakan sesuai tujuannya.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***k. Investment properties** (continued)*

Land is not depreciated and is stated at cost less any impairment in value. The carrying amount includes the cost of replacing part of an existing investment property at the time that cost is incurred if the recognition criteria are met and excludes the costs of day-to-day servicing of an investment property.

Investment properties, except land, are depreciated using the straight-line method over the estimated useful life of 20 years.

Investment properties are derecognised when either they have been disposed of or when the investment property is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gains or losses on the retirement or disposal of an investment property are recognised in profit or loss in the year of retirement or disposal.

Transfers are made from investment properties when, and only when, there is a change in use, evidenced by commencement of owner-occupation or commencement of development with a view to sale.

The asset's residual values, if any, useful lives and depreciation method are reviewed and adjusted if appropriate, at each financial year end.

Investment property under construction

Investment property under construction represents investment properties in progress which is stated at cost and is not depreciated.

The accumulated cost will be reclassified to the respective investment properties account and are depreciated when the construction is substantially complete and the asset is ready for its intended use.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

l. Penurunan nilai aset non-keuangan

Pada setiap akhir periode pelaporan, Grup menelaah nilai tercatat aset non-keuangan untuk menentukan apakah terdapat indikasi bahwa aset tersebut telah mengalami penurunan nilai. Jika terdapat indikasi tersebut, jumlah terpulihkan dari aset diestimasi untuk menentukan tingkat kerugian penurunan nilai. Bila tidak memungkinkan untuk mengestimasi jumlah terpulihkan atas suatu aset individu, Grup mengestimasi nilai yang dapat diperoleh kembali dari unit penghasil kas atas aset.

Perkiraan jumlah terpulihkan adalah nilai tertinggi antara nilai wajar dikurangi biaya untuk menjual atau nilai pakai. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat diskonto sebelum pajak yang menggambarkan penilaian pasar kini dari nilai waktu uang dan risiko spesifik atas aset yang mana estimasi arus kas masa depan belum disesuaikan.

Jika jumlah terpulihkan dari aset non-keuangan (unit penghasil kas) kurang dari nilai tercatatnya, nilai tercatat aset (unit penghasil kas) dikurangi menjadi sebesar jumlah terpulihkan dan rugi penurunan nilai diakui langsung dalam laba rugi.

m. Sewa

Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

l. Impairment of non-financial assets

At the end of each reporting dates, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss. Where it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash generating unit to which the asset belongs.

Estimated recoverable amount is the higher of fair value less cost to sell or value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of a non-financial asset (cash-generating unit) is less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount and an impairment loss is recognised immediately in the profit and loss.

m. Leases

The determination of whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfilment of the arrangement is dependent on the use of a specific asset or assets, and whether the arrangement conveys a right to use the asset.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

m. Sewa (lanjutan)

(i) Grup merupakan penyewa

Aset hak-guna diakui sebesar biaya perolehan, dikurangi dengan akumulasi penyusutan dan penurunan nilai. Aset hak-guna disusutkan selama jangka waktu yang lebih pendek antara umur manfaat aset hak-guna atau masa sewa. Aset hak-guna disajikan terpisah sebagai bagian dari "aset tidak lancar".

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar. Setiap pembayaran sewa dialokasikan antara porsi pelunasan liabilitas dan biaya keuangan. Liabilitas sewa, disajikan sebagai liabilitas jangka panjang kecuali untuk bagian yang jatuh tempo dalam waktu 12 bulan atau kurang yang disajikan sebagai liabilitas jangka pendek. Unsur bunga dalam biaya keuangan dibebankan ke laba rugi selama masa sewa yang menghasilkan tingkat suku bunga konstan atas sisa saldo liabilitas.

Grup tidak mengakui aset hak-guna dan liabilitas sewa atas kontrak sewa aset tetap dengan masa kurang dari 12 bulan dan sewa dengan aset yang bernilai rendah.

(ii) Grup merupakan pesewa

Sebagai pesewa, Grup mengklasifikasi masing-masing sewanya baik sebagai sewa operasi atau sewa pembiayaan.

Pendapatan sewa dari sewa operasi diakui dengan dasar garis lurus selama masa sewa.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***m. Leases** (continued)*

(i) The Group as the lessee

The right-of-use assets are stated at cost, less accumulated depreciation and impairment. Right-of-use assets are depreciated over the shorter of the useful life of the assets or the lease term. Right-of-use assets are classified separately as part of "non-current assets".

Lease liabilities are measured at the present value of the lease payments that are not paid. Each lease payment is allocated between the liability portion and finance cost. Lease liabilities are classified in long-term liabilities except for those with maturities of 12 months or less which are included in current liabilities. The interest element of the finance cost is charged to profit or loss over the lease period so as to produce a constant rate of interest on the remaining balance of the liability.

Group does not recognise the right-of-use assets and lease liabilities for short-term leases that have a lease term less than 12 months and lease with low value assets.

(ii) The Group as the lessor

As a lessor, the Group classifies each of its leases as either an operating lease or a finance lease.

Rental income from operating leases is recognised on a straight-line basis over the lease term.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

n. Utang usaha dan lain-lain

Utang usaha adalah kewajiban membayar barang atau jasa yang telah diterima dalam kegiatan usaha biasa dari pemasok. Utang lain-lain adalah kewajiban membayar barang dan jasa yang telah diterima diluar kegiatan usaha biasa. Utang usaha dan utang lain-lain diklasifikasikan sebagai liabilitas jangka pendek jika pembayarannya jatuh tempo dalam waktu satu tahun atau kurang (atau dalam siklus operasi normal, jika lebih lama). Jika tidak, utang tersebut disajikan sebagai liabilitas jangka panjang.

Utang usaha dan utang lain-lain pada awalnya diakui sebesar nilai wajar dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode bunga efektif.

o. Pinjaman

Pinjaman diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Pada saat pengakuan awal, pinjaman diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pinjaman diklasifikasikan sebagai liabilitas jangka panjang kecuali pinjaman yang akan jatuh tempo dalam waktu 12 bulan setelah tanggal pelaporan.

Biaya yang dibayar untuk memperoleh fasilitas pinjaman diakui sebagai biaya transaksi pinjaman sepanjang besar kemungkinan sebagian atau seluruh fasilitas akan ditarik. Dalam hal ini, biaya memperoleh pinjaman ditangguhkan sampai penarikan pinjaman terjadi. Sepanjang tidak terdapat bukti bahwa besar kemungkinan sebagian atau seluruh fasilitas akan ditarik, biaya memperoleh pinjaman dikapitalisasi sebagai pembayaran di muka untuk jasa likuiditas dan diamortisasi selama periode fasilitas yang terkait.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

n. Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Other payables are obligations to pay for goods and services that have been acquired outside ordinary course and business. Trade and other payables are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities.

Trade payables and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

o. Borrowings

Borrowings are classified as financial liabilities measured at amortised cost.

Borrowings are recognised initially at fair value, net of transaction costs incurred. Subsequently, borrowings are stated at amortised cost using the effective interest method. Borrowings are classified under non-current liabilities unless their maturities are within 12 months after the reporting date.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the drawdown occurs. To the extent that there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

o. Pinjaman (lanjutan)

Biaya bunga dan biaya pinjaman lainnya, seperti biaya diskonto pinjaman baik yang secara langsung atau tidak langsung digunakan untuk pendanaan konstruksi aset kualifikasian, dikapitalisasi hingga aset tersebut selesai dikonstruksi. Untuk biaya pinjaman yang dapat diatribusikan secara langsung pada aset kualifikasian, jumlah yang dikapitalisasi ditentukan dari biaya pinjaman aktual yang terjadi selama periode berjalan, dikurangi penghasilan yang diperoleh dari investasi sementara atas dana hasil pinjaman tersebut. Untuk pinjaman yang tidak dapat diatribusikan secara langsung pada suatu aset kualifikasian, jumlah yang dikapitalisasi ditentukan dengan mengalikan tingkat kapitalisasi terhadap jumlah yang dikeluarkan untuk memperoleh aset kualifikasian. Tingkat kapitalisasi dihitung berdasarkan rata-rata tertimbang biaya pinjaman yang dibagi dengan jumlah pinjaman yang tersedia selama periode, selain pinjaman yang secara spesifik diambil untuk tujuan memperoleh suatu aset kualifikasian.

p. Provisi

Provisi diakui ketika Grup memiliki kewajiban kini (baik bersifat hukum maupun konstruktif) sebagai akibat peristiwa masa lalu dan besar kemungkinan Grup diharuskan menyelesaikan kewajiban dan estimasi andal atas jumlah kewajiban tersebut dapat dilakukan.

Jumlah diakui sebagai provisi merupakan estimasi terbaik dari pertimbangan yang diperlukan untuk menyelesaikan kewajiban pada tanggal pelaporan, dengan memperhatikan unsur risiko dan ketidakpastian yang melekat pada kewajibannya. Apabila provisi diukur menggunakan estimasi arus kas untuk menyelesaikan kewajibannya kini, maka nilai tercatatnya adalah nilai kini dari arus kas tersebut.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***o. Borrowings** (continued)*

Interest and other borrowing costs, such as discount fees on loans either directly or indirectly used in financing the construction of a qualifying asset, are capitalised up to the date when construction is complete. For borrowings that are directly attributable to a qualifying asset, the amount to be capitalised is determined as the actual borrowing cost incurred during the period, less any income earned on the temporary investment of such borrowings. For borrowings that are not directly attributable to a qualifying asset, the amount to be capitalised is determined by applying a capitalisation rate to the amount expended on the qualifying assets. The capitalisation rate is the weighted average of the total borrowing costs applicable to the total borrowings outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset.

p. Provision

Provisions are recognised when the Group has present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the obligation at the end of reporting period, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

q. Imbalan kerja

Imbalan kerja jangka pendek

Imbalan kerja jangka pendek diakui pada saat terutang kepada karyawan.

Kewajiban pensiun

Grup telah menerapkan undang-undang yang berlaku dalam perhitungan kewajiban imbalan kerja karyawan, kecuali jika peraturan tersebut diatur berbeda dalam Perjanjian Kerja Bersama.

Grup hanya memiliki program imbalan pasti, yaitu program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima seorang karyawan pada saat pensiun, biasanya tergantung oleh satu faktor atau lebih, misalnya usia, masa bekerja dan kompensasi.

Liabilitas sehubungan dengan program imbalan pasti diakui pada laporan posisi keuangan konsolidasian sebesar nilai kini liabilitas imbalan pasti pada tanggal pelaporan. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *projected unit credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan arus kas keluar yang diestimasi dengan menggunakan tingkat bunga obligasi pemerintah (dikarenakan saat ini tidak ada pasar aktif untuk obligasi perusahaan berkualitas tinggi) pada tanggal pelaporan yang didenominasikan dalam mata uang Rupiah, dimana imbalan tersebut akan dibayarkan dan memiliki waktu jatuh tempo mendekati jangka waktu kewajiban pensiun.

Biaya jasa lalu diakui segera dalam laba rugi.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui penghasilan komprehensif lain pada saat terjadinya.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

q. Employee benefits

Short-term employee benefits

Short-term employee benefits are recognised when they are accrued to the employees.

Pension obligations

The Group has implemented the applicable law in calculating the employee benefit obligations, unless it is regulated otherwise in the Collective Labor Agreement.

The Group only have a defined benefit plan, which is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and compensation.

The liability recognised in the consolidated statements of financial position in respect of the defined benefit plan is the present value of the defined benefit obligation at the reporting date. The defined benefit obligation is calculated annually by an independent actuary using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates at the reporting date of government bonds (considering that currently there is no deep market for high quality corporate bonds) that are denominated in Rupiah, in which the benefits will be paid and that have terms to maturity similar to the related pension obligation.

Past service cost is recognised immediately in the profit or loss.

Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are directly recognised in other comprehensive income when incurred.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Perpajakan

(i) Pajak penghasilan kini dan tangguhan

Beban pajak penghasilan untuk periode berjalan terdiri dari pajak kini dan pajak tangguhan. Beban pajak penghasilan diakui dalam laba rugi, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang diakui di penghasilan komprehensif lain atau langsung diakui ke ekuitas. Beban pajak penghasilan kini ditentukan berdasarkan penghasilan kena pajak dalam periode yang bersangkutan dengan menggunakan tarif pajak yang berlaku pada tanggal pelaporan di masing-masing entitas.

Pajak penghasilan tangguhan diakui untuk semua perbedaan temporer antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian untuk masing-masing entitas. Pajak penghasilan tangguhan ditentukan dengan menggunakan tarif pajak yang telah berlaku atau secara substansial telah berlaku pada tanggal pelaporan dan diharapkan diterapkan ketika aset pajak penghasilan tangguhan direalisasi atau liabilitas pajak penghasilan tangguhan diselesaikan.

Aset pajak tangguhan diakui hanya jika besar kemungkinan jumlah penghasilan kena pajak di masa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

(ii) Pajak final

Sesuai dengan peraturan perpajakan di Indonesia, pendapatan Grup yang berasal dari penjualan real estat dan sewa tanah dan bangunan dikenakan pajak final. Pajak final dikenakan atas nilai bruto transaksi tanpa memperhitungkan laba atau rugi yang berasal dari transaksi tersebut.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

r. Taxation

(i) Current and deferred income tax

The income tax expense for the period comprises current and deferred income tax. Income tax expense is recognised in the profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. The current income tax is determined based on the taxable income for the period calculated using tax rates that have been enacted at the reporting date for each entity.

Deferred income tax is recognised for all temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements for each entity. Deferred income tax is determined using tax rates that have been enacted or substantially enacted at the reporting date and that are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences can be utilised.

(ii) Final tax

In accordance with Indonesian Tax regulations, the Group's revenues from real estate sales and land and building rentals are subjected to final tax. Final tax is imposed on the gross value of transactions without taking into account the gain or loss arising from the transactions.

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

r. Perpajakan (lanjutan)

(ii) Pajak final (lanjutan)

Beban pajak final diakui pada periode akuntansi dimana pendapatan terkait diakui.

Perbedaan nilai tercatat aset dan liabilitas yang berhubungan dengan pajak final dengan dasar pengenaan pajaknya tidak diakui sebagai aset atau liabilitas pajak tangguhan.

s. Biaya emisi saham

Biaya yang terjadi sehubungan dengan penerbitan modal saham Perseroan kepada publik dikurangkan langsung dengan hasil emisi dan disajikan sebagai pengurang akun tambahan modal disetor dalam laporan posisi keuangan konsolidasian. Biaya emisi yang terjadi sebelum penawaran umum terbatas, dicatat sebagai biaya ditangguhkan. Dalam hal penawaran umum tidak dilaksanakan maka biaya emisi akan dibebankan dalam laba rugi periode berjalan.

t. Pendapatan dan beban

Grup mengakui pendapatan sesuai dengan PSAK 115 “Pendapatan dari kontrak dengan pelanggan”, dengan melakukan analisa transaksi melalui metode lima langkah pengakuan pendapatan sebagai berikut:

1. Mengidentifikasi kontrak dengan pelanggan, dimana Grup mencatat kontrak dengan pelanggan hanya jika seluruh kriteria berikut terpenuhi:
   - Kontrak telah disetujui oleh para pihak dalam kontrak
   - Grup dapat mengindentifikasi hak dari para pihak dan jangka waktu pembayaran atas barang yang akan dialihkan
   - Kontrak memiliki substansi komersial
   - Kemungkinan besar Grup akan menerima imbalan atas barang yang dialihkan
2. Mengidentifikasi kewajiban pelaksanaan dalam kontrak kepada pelanggan.

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***r. Taxation** (continued)*

***(ii) Final tax** (continued)*

Final tax expense is recognised in the accounting period in which the related revenue is recognised.

The differences between carrying amounts of assets and liabilities subjected to final tax and related tax basis are not recognised as deferred tax assets or liabilities.

s. Share issuance cost

Cost incurred in a connection with the issuance of shares of the Company to the public is deducted directly with the result of issuance and presented as deduction to additional paid-in capital in the consolidated statement of financial position. Share issuance cost that occur before the limited public offering, are recorded as deferred charges. In case the public offering is not carried out, the issuance cost will be charged to profit or loss for the period.

t. Revenue and expenses

The Group recognises revenues in accordance with SFAS 115 “Revenue from contracts with customers”, by performing transaction analysis through the five steps of income recognition model as follows:

1. Identify contracts with customers, whereby the Group records contracts with customers only if the following criteria are met:
   - *The contract has been agreed by the parties involved in the contract*
   - *The Group can identify the rights of the parties involved and the term of payment for the goods to be transferred*
   - *The contract has commercial substance*
   - *It is probable that the Group will receive benefits for the goods transferred*
2. *Identify the performance obligations in the contract to the customer.*

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

t. Pendapatan dan beban (lanjutan)

3. Menentukan harga transaksi.
4. Mengalokasikan harga transaksi pada setiap kewajiban pelaksanaan.
5. Mengakui pendapatan ketika kewajiban pelaksanaan telah dipenuhi (pada suatu waktu tertentu atau sepanjang waktu).

Pendapatan real estat biasanya diakui pada saat serah terima aset yang dibuktikan dengan surat serah terima.

Apabila persyaratan tersebut di atas tidak dapat terpenuhi, maka semua pembayaran yang diterima dari pelanggan dicatat sebagai "uang muka dari pelanggan".

Beban diakui pada saat terjadinya dengan menggunakan dasar akrual.

u. Laba per saham

Laba per saham dasar dihitung dengan membagi laba yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada periode berjalan.

Apabila ada perubahan jumlah saham biasa beredar sebagai akibat dari pemecahan saham, termasuk yang terjadi setelah periode pelaporan tetapi sebelum laporan keuangan konsolidasian diotorisasi untuk terbit, maka jumlah rata-rata tertimbang saham biasa yang beredar selama periode berjalan dan untuk seluruh periode penyajian disesuaikan dengan perubahan tersebut.

v. Dividen

Pembagian dividen final diakui sebagai kewajiban ketika dividen tersebut disetujui Rapat Umum Pemegang Saham Perseroan.

w. Transaksi dengan pihak-pihak berelasi

Grup melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 224 "Pengungkapan pihak-pihak berelasi".

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***t. Revenue and expenses** (continued)*

3. Determine the transaction price.
4. Allocate the transaction price to each performance obligation.
5. Recognise revenue when performance obligation is satisfied (at a point in time or over time).

Real estate revenues are usually recognised during the handover of the asset which is evidenced by a handover letter.

If any of the above criteria are not met, all payments received from the customers are recorded as "advances from customer".

Expenses are recognised as incurred on an accrual basis.

u. Earnings per share

Basic earnings per share is calculated by dividing profit attributable to owners of the parent entity by the weighted average number of ordinary shares outstanding during the period.

Any change in the number of ordinary shares outstanding arising from stock splits, including occurred after the reporting period but prior to the authorisation of issuance of consolidated financial statements, the number of weighted average ordinary shares outstanding during the period and for all periods presented is adjusted to the change.

v. Dividends

Final dividend distributions are recognised as a liability when the dividends are approved in the Company's General Meeting of the Shareholders.

w. Transactions with related parties

The Group enters into transactions with related parties as defined in SFAS 224 "Related party disclosures".

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL (lanjutan)

w. Transaksi dengan pihak-pihak berelasi (lanjutan)

Semua transaksi dan saldo yang material dengan pihak-pihak berelasi telah diungkapkan dalam catatan atas laporan keuangan konsolidasian.

x. Segmen operasi

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

***2. MATERIAL ACCOUNTING POLICY INFORMATION** (continued)*

***w. Transactions with related parties** (continued)*

All material transactions and balances with related parties are disclosed in the notes to the consolidated financial statements.

x. Operating segment

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.

3. MANAJEMEN RISIKO KEUANGAN

Faktor-faktor risiko keuangan

Dalam aktivitasnya Grup terekspos terhadap berbagai macam risiko keuangan, antara lain risiko pasar (risiko tingkat suku bunga), risiko kredit dan risiko likuiditas. Program manajemen risiko keseluruhan yang dimiliki Grup difokuskan untuk menghadapi ketidakpastian yang dihadapi dalam pasar keuangan dan untuk meminimalkan potensi dampak yang buruk terhadap kinerja keuangan Grup.

a. Risiko pasar

Risiko tingkat suku bunga

Grup terekspos risiko tingkat suku bunga yang berasal dari pinjaman bank. Risiko tingkat suku bunga dari kas dan setara kas tidak material.

Pada tanggal 31 Desember 2025 dan 2024, semua pinjaman bank memiliki tingkat suku bunga tetap. Grup tidak mencatat pinjaman dengan suku bunga tetap pada nilai wajar melalui laba rugi. Oleh karena itu, perubahan suku bunga pada tanggal pelaporan tidak akan mempengaruhi laba rugi.

3. FINANCIAL RISK MANAGEMENT

Financial risk factors

The Group's activities are exposed to a variety of financial risks, such as market risk (interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

a. Market risk

Interest rate risk

The Group is exposed to interest rate risk through the impact of rate changes on bank loans. Interest rate risk from cash and cash equivalents are not material.

As at 31 December 2025 and 2024, all bank loans had fixed interest rates. The Group does not account for any fixed rate borrowings at fair value through profit or loss. Therefore, a change in interest rates at the reporting date would not affect profit or loss.

3. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

b. Risiko kredit

Grup memiliki risiko kredit yang terutama berasal dari simpanan di bank dan kerugian yang timbul apabila pelanggan, klien atau pihak lawan yang gagal memenuhi liabilitas kontraktual mereka.

Terkait dengan eksposur kredit atas piutang usaha dari pelanggan, Grup melakukan kesepakatan mengenai jangka waktu pembayaran pada saat pengadaan kontrak kerja dengan para pelanggannya dan memonitor sistem pembayaran dari pelanggan dan telah menerapkan denda kepada pelanggan yang telah melewati masa tenggang pembayaran yang telah ditentukan.

Untuk piutang lain-lain dari pihak ketiga dan pihak berelasi, Grup menerapkan kebijakan untuk memastikan bahwa pihak ketiga dan pihak berelasi memiliki sejarah kredit yang baik. Eksposur kredit dan periode kredit yang diberikan terus dipantau oleh manajemen.

Untuk simpanan di bank dan investasi lain-lain dalam bentuk instrumen utang, Grup memiliki kebijakan untuk menempatkan dananya hanya di pihak-pihak dengan reputasi yang baik.

Eksposur maksimum atas risiko kredit tercermin dari nilai tercatat setiap aset keuangan sebagai berikut:

***3. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

b. Credit risk

The Group is exposed to credit risks primarily from deposits in banks and a loss arising from their customers, clients or counter parties that fail to fulfil their contractual obligations.

In respect of credit exposures of trade receivables from customers, the Group makes an agreement on payment terms at the time of procurement contracts with their customers and monitors the customers' payment system and has applied penalties for customers having exceeded the agreed-upon payment term that have been determined.

For other receivables from third parties and related parties, the Group implements policies to ensure that third parties and related parties have an appropriate credit history. The credit exposure and credit terms granted are continuously monitored by management.

For deposits in banks and other investments in form of debt instrument, the Group has a policy to put their funds only in parties with good reputation.

The maximum exposure to credit risk is reflected in the carrying amount of each financial asset as follows:

	2025	2024	
Kas di bank dan setara kas	3,844,570,449	4,284,593,678	*Cash in banks and cash equivalents*
Piutang usaha:			*Trade receivables:*
- Pihak berelasi	-	213,393,125	*Related parties -*
- Pihak ketiga	1,804,126	81,222	*Third parties -*
Piutang lain-lain:			*Other receivables:*
- Pihak berelasi	1,586,317,181	1,917,155,121	*Related parties -*
- Pihak ketiga	11,241,781	60,651,329	*Third parties -*
Deposito berjangka	190,569,353	172,811,111	*Time deposits*
Investasi lain-lain	850,000,000	-	*Other investments*
	6,484,502,890	6,648,685,586	

3. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

c. Risiko likuiditas

Risiko likuiditas muncul dalam situasi di mana Grup mengalami kesulitan dalam memperoleh pendanaan. Manajemen risiko likuiditas berarti menjaga kecukupan saldo kas dan setara kas. Grup mengelola risiko likuiditas dengan terus memantau perkiraan dan arus kas aktual dan mencocokkan profil jatuh tempo aset dan liabilitas keuangan, dan memanfaatkan fasilitas kredit dari bank.

Tabel berikut ini merangkum liabilitas keuangan Grup pada tanggal pelaporan dan mengelompokkan liabilitas tersebut berdasarkan periode yang tersisa sampai dengan tanggal jatuh tempo kontraktual. Jumlah yang diungkapkan dalam tabel adalah arus kas kontraktual yang tidak didiskontokan termasuk estimasi pembayaran bunga.

***3. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

c. Liquidity risk

Liquidity risk arises in situations where the Group has difficulties in obtaining funding. Prudent liquidity risk management implies maintaining sufficient cash and cash equivalents. The Group manages liquidity risk by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities, and utilising the credit facilities from the bank.

The table below summarises the Group's financial liabilities at the reporting date and separate these liabilities into relevant maturity groupings based on the remaining period to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows including estimated interest payments.

	Jatuh tempo kontraktual kewajiban keuangan/ *Contractual maturities of financial liabilities*				
	Kurang dari 1 tahun/ *Less than 1 year*	**Antara 1 dan 2 tahun/ *Between 1 and 2 years***	**Setelah 2 tahun/ *After 2 years***	**Jumlah/ *Total***	
31 Desember 2025					***31 December 2025***
Utang usaha	644,004,996	-	-	644,004,996	*Trade payables*
Utang lain-lain	225,124,124	-	-	225,124,124	*Other payables*
Akrual	372,406,858	-	-	372,406,858	*Accruals*
Utang bank	200,953,497	133,588,125	330,311,402	664,853,024	*Bank loans*
	1,442,489,475	133,588,125	330,311,402	1,906,389,002	
31 Desember 2024					***31 December 2024***
Utang usaha	899,095,906	-	-	899,095,906	*Trade payables*
Utang lain-lain	1,228,988,442	-	-	1,228,988,442	*Other payables*
Akrual	10,678,831	-	-	10,678,831	*Accruals*
Utang bank	243,515,380	217,868,499	481,088,107	942,471,986	*Bank loans*
	2,382,278,559	217,868,499	481,088,107	3,081,235,165	

d. Nilai wajar instrumen keuangan

Aset dan liabilitas keuangan Grup terdiri dari kas dan setara kas, piutang usaha, piutang lain-lain, deposito berjangka, investasi lain-lain, utang usaha, utang lain-lain, akrual dan pinjaman. Nilai wajar aset dan liabilitas keuangan ini mendekati nilai tercatatnya karena pengaruh pendiskontoan tidak material.

d. Fair value of financial instruments

The Group's financial assets and liabilities comprise cash and cash equivalents, trade receivables, other receivables, time deposits, other investments, trade payables, other payables, accruals and borrowings. The fair value of these financial assets and liabilities approximates their carrying values as the effect of discounting is not material.

3. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Faktor-faktor risiko keuangan (lanjutan)

d. Nilai wajar instrumen keuangan (lanjutan)

Estimasi nilai wajar atas utang bank diestimasi berdasarkan ekspektasi nilai arus kas masa depan yang akan dibayar, didiskontokan menggunakan tingkat suku bunga pinjaman yang dapat diperoleh Grup pada tanggal pelaporan.

Pengelolaan risiko modal

Tujuan Grup ketika mengelola modal adalah untuk mempertahankan kelangsungan usaha Grup serta memaksimalkan manfaat bagi pemegang saham dan pemangku kepentingan lainnya.

Grup secara aktif dan rutin menelaah dan mengelola struktur permodalan untuk memastikan struktur modal dan hasil pengembalian ke pemegang saham yang optimal, dengan mempertimbangkan kebutuhan modal masa depan dan efisiensi modal Grup, profitabilitas saat ini dan yang akan datang, proyeksi arus kas operasi, proyeksi belanja modal dan proyeksi peluang investasi yang strategis. Dalam rangka mempertahankan atau menyesuaikan struktur modal, Grup dapat menyesuaikan jumlah dividen yang dibayarkan kepada para pemegang saham, mengeluarkan saham baru atau menjual aset untuk mengurangi utang.

Grup memonitor permodalan berdasarkan rasio *gearing*. Rasio ini dihitung dengan membagi jumlah pinjaman neto dengan jumlah modal. Pinjaman neto dihitung dari jumlah pinjaman (termasuk pinjaman jangka pendek dan jangka panjang yang disajikan pada laporan posisi keuangan konsolidasian) dikurang kas dan setara kas. Jumlah modal dihitung dari ekuitas seperti yang ada pada laporan posisi keuangan konsolidasian.

Rasio *gearing* pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

***3. FINANCIAL RISK MANAGEMENT** (continued)*

***Financial risk factors** (continued)*

***d. Fair value of financial instruments** (continued)*

The fair value of bank loans is estimated on the basis of the discounted value of future cash flows expected to be paid, discounted using rates of interest at which the Group could borrow as at the reporting date.

Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as going concern while seeking to maximise benefits to shareholders and other stakeholders.

The Group actively and regularly reviews and manages its capital structure and shareholder return, taking into consideration the future capital requirements and capital efficiency of the Group, prevailing and projected profitability, projected operating cash flows, projected capital expenditures and projected strategic investment oportunities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, issue new shares or sell assets to reduce debt.

The Group monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total equity. Net debt is calculated as total loans (including short-term and long-term loans as shown in the consolidated statements of financial position) less cash and cash equivalents. Total equity is calculated as equity as shown in the consolidated statements of financial position.

The gearing ratios as at 31 December 2025 and 2024 were as follows:

	2025	**2024**[*)]	
Jumlah pinjaman	549,715,044	768,153,792	*Total loans*
Kas dan setara kas	(3,844,798,619)	(4,285,354,084)	*Cash and cash equivalents*
Pinjaman neto	(3,295,083,575)	(3,517,200,292)	*Net debt*
Ekuitas	31,664,480,255	26,589,729,260	*Equity*
Rasio *gearing*	-	-	*Gearing ratio*

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Penyusunan laporan keuangan konsolidasian yang sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan manajemen untuk membuat estimasi dan asumsi yang mempengaruhi jumlah aset dan liabilitas yang dilaporkan dan pengungkapan aset dan liabilitas kontinjensi pada tanggal pelaporan, serta jumlah pendapatan dan beban selama tahun pelaporan. Estimasi, asumsi, dan pertimbangan tersebut dievaluasi secara terus menerus dan berdasarkan pengalaman historis dan faktor-faktor lainnya, termasuk harapan peristiwa di masa datang yang diyakini wajar berdasarkan kondisi yang ada.

Grup telah mengidentifikasi hal-hal berikut dimana diperlukan pertimbangan, estimasi dan asumsi material dan dimana hasil aktual dapat berbeda dari estimasi tersebut jika menggunakan asumsi dan kondisi yang berbeda dan dapat mempengaruhi secara material kinerja keuangan atau posisi keuangan konsolidasian Grup yang dilaporkan dalam tahun mendatang.

Pajak penghasilan dan pajak lainnya

Perhitungan beban pajak penghasilan masing-masing perusahaan dalam Grup memerlukan pertimbangan dan asumsi dalam menentukan penyisihan modal dan pengurangan beban tertentu selama proses pengestimasian. Secara khusus, perhitungan beban pajak penghasilan entitas di dalam Grup yang beroperasi melibatkan penafsiran terhadap Undang-Undang dan peraturan perpajakan yang berlaku.

Penghasilan yang diperoleh perusahaan-perusahaan dalam Grup kadang-kadang dapat dikenakan pajak final dan non-final. Penentuan penghasilan yang dikenakan pajak final dan non-final dan juga biaya pengurang pajak sehubungan dengan penghasilan yang dikenakan pajak non-final memerlukan pertimbangan dan estimasi.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the reporting date and the reported amounts of revenue and expenses during the reporting year. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Group has identified the following matters under which material judgments, estimates and assumptions are made and where actual results may differ from these estimates under different assumptions and conditions and may materially affect the consolidated financial performance or financial position of the Group reported in future years.

Income taxes and other taxes

The calculation of income tax expense for each company within the Group requires judgments and assumptions in determining the capital allowances and deductibility of certain expenses during the estimation process. In particular, the calculation of income tax expense for entities within the Group operating involves the interpretation of applicable tax laws and regulations.

The revenue of the entities within the Group is sometimes also subject to both final and non-final income tax. Determining the amount of revenue subject to final and non-final tax as well as expenses relating to revenue from the non-final income tax regime requires judgments and estimates.

4. ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Pajak penghasilan dan pajak lainnya (lanjutan)

Semua pertimbangan dan estimasi yang dibuat manajemen seperti yang diungkapkan di atas dapat dipertanyakan oleh Direktorat Jenderal Pajak ("DJP"). Sebagai akibatnya, terjadi ketidakpastian dalam penentuan kewajiban pajak. Resolusi posisi pajak yang diambil oleh Grup dapat berlangsung bertahun-tahun dan sangat sulit untuk memprediksi hasil akhirnya. Apabila terdapat perbedaan perhitungan pajak dengan jumlah yang telah dicatat, perbedaan tersebut akan berdampak pada pajak penghasilan di tahun dimana penentuan pajak tersebut dibuat.

Estimasi masa manfaat properti investasi dan aset tetap

Masa manfaat dari masing-masing properti investasi dan aset tetap Grup diestimasi berdasarkan jangka waktu aset tersebut diharapkan tersedia untuk digunakan. Estimasi tersebut didasarkan pada penilaian kolektif berdasarkan bidang usaha yang sama, evaluasi teknis internal dan pengalaman dengan aset sejenis. Estimasi masa manfaat setiap aset ditelaah secara berkala dan diperbarui jika estimasi berbeda dari perkiraan sebelumnya yang disebabkan karena pemakaian, usang secara teknis atau komersial serta keterbatasan hak atau pembatasan lainnya terhadap penggunaan aset. Dengan demikian, kinerja keuangan di masa mendatang mungkin dapat terpengaruh secara signifikan oleh perubahan dalam jumlah dan waktu terjadinya biaya karena perubahan yang disebabkan oleh faktor-faktor yang disebutkan di atas. Penurunan estimasi masa manfaat ekonomis setiap properti investasi dan aset tetap akan menyebabkan kenaikan beban penyusutan dan penurunan nilai tercatat aset tersebut.

***4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS** (continued)*

***Income taxes and other taxes** (continued)*

All judgments and estimates made by management as discussed above may be challenged by the Directorate General of Taxes ("DGT"). As a result, the ultimate tax determination becomes uncertain. The resolution of tax positions taken by the Group can take several years to complete and, in some cases, it is difficult to predict the ultimate outcome. Where the outcome of these matters is different from the amounts initially recorded, such differences will have an impact on the income tax provision in the year in which this determination is made.

Estimated useful life of investment properties and fixed assets

The useful life of each of the item of the Group's investment properties and fixed assets are estimated based on the period over which the asset is expected to be available for use. Such estimation is based on a collective assessment of similar business, internal technical evaluation and experience with similar assets. The estimated useful life of each asset is reviewed periodically and updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence, and legal or other limits on the use of the asset. It is possible, however, that financial performance in the future could be materially affected by changes in the amounts and timing of recorded expenses brought about by changes in the factors mentioned above. A reduction in the estimated useful life of any item of investment properties and fixed assets would increase the recorded depreciation expense and decrease the carrying values of these assets.

5. KAS DAN SETARA KAS / ***5. CASH AND CASH EQUIVALENTS***

	2025	2024[*)]	
Kas	228,170	760,406	*Cash on hand*
Bank	1,371,104,111	623,124,515	*Cash in banks*
Deposito berjangka	2,473,466,338	3,661,469,163	*Time deposits*
	3,844,798,619	4,285,354,084	

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

5. KAS DAN SETARA KAS (lanjutan) / *5. CASH AND CASH EQUIVALENTS (continued)*

a. Bank / *a. Cash in banks*

	2025	2024*)
Rupiah:		
Pihak berelasi (Catatan 21)/*Related parties (Note 21)*	258,783,784	319,137,094
Pihak ketiga/*Third parties*		
PT Bank Negara Indonesia (Persero) Tbk	637,972,781	86,687,587
PT Bank Nationalnobu Tbk	315,016,730	13,019,183
PT Bank Central Asia Tbk	104,456,421	143,549,508
PT Bank Rakyat Indonesia (Persero) Tbk	8,846,817	7,602,169
PT Bank CIMB Niaga Tbk	8,517,719	5,529,527
PT Bank Pan Indonesia Tbk	8,504,812	13,345,208
PT Bank Permata Tbk	5,226,899	11,932,888
PT Bank Mandiri (Persero) Tbk	4,870,422	4,440,653
PT Bank OCBC NISP Tbk	4,851,438	4,409,187
PT Bank UOB Indonesia	4,534,397	2,736,356
PT Bank Danamon Indonesia Tbk	4,154,967	7,709,157
PT Bank Maybank Indonesia Tbk	2,864,842	1,096,527
PT Bank Jabar Banten Tbk	2,502,082	1,929,471
	1,371,104,111	623,124,515

b. Deposito berjangka / *b. Time deposits*

	2025	2024*)
Rupiah:		
Pihak berelasi (Catatan 21)/*Related party (Note 21)*	680,000,000	10,000,000
Pihak ketiga/*Third parties*		
PT Bank Mega Tbk	795,376,338	979,085,658
PT Bank Tabungan Negara Tbk	634,090,000	1,204,383,505
PT Bank Mandiri (Persero) Tbk	172,000,000	200,000,000
PT Bank Rakyat Indonesia (Persero) Tbk	125,000,000	459,500,000
PT Bank ICBC Indonesia	50,000,000	50,000,000
PT Bank Nationalnobu Tbk	17,000,000	-
PT Bank Negara Indonesia (Persero) Tbk	-	758,500,000
	2,473,466,338	3,661,469,163
Tingkat suku bunga per tahun deposito berjangka/ *Interest rates per annum on time deposits*	2.50%-6.75%	2.50%-6.75%

Pada tanggal 31 Desember 2025 dan 2024, kas dan setara kas tidak digunakan sebagai jaminan dan dapat ditarik setiap saat.

As at 31 December 2025 and 2024, cash and cash equivalents are not used as collateral and can be withdrawn at any time.

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

6. PERSEDIAAN / *6. INVENTORIES*

	2025	2024	
Aset lancar			***Current assets***
Tanah dan bangunan siap dijual	1,381,490,121	1,146,690,945	*Land and buildings ready for sale*
Bangunan dalam konstruksi	1,273,515,268	758,516,533	*Buildings under construction*
Tanah yang sedang dikembangkan	20,761,244,276	19,040,395,515	*Land under development*
	23,416,249,665	20,945,602,993	
Aset tidak lancar			***Non-current asset***
Tanah yang belum dikembangkan	14,079,747,199	14,459,556,955	*Undeveloped land*

Lokasi pengembangan proyek Grup berada di Tangerang.

The Group's project development is located in Tangerang.

Tanah dan bangunan siap dijual / ***Land and buildings ready for sale***

Mutasi tanah dan bangunan siap dijual adalah sebagai berikut:

The movement in land and buildings ready for sale is as follows:

	2025	2024	
Saldo awal	1,146,690,945	-	*Beginning balance*
Penambahan	1,924,680,915	2,399,015,680	*Additions*
Pengurangan	(1,689,881,739)	(1,252,324,735)	*Deductions*
Saldo akhir	1,381,490,121	1,146,690,945	*Ending balance*

Bangunan dalam konstruksi / ***Buildings under constructions***

Bangunan dalam konstruksi merupakan biaya pembangunan bangunan rumah dan produk komersial yang masih dalam proses konstruksi. Manajemen berpendapat tidak terdapat hambatan dalam penyelesaian proyek.

Buildings under construction represent construction cost of residential and commercial products under construction. Management believes that there are no constraints in the completion of the projects.

Mutasi bangunan dalam konstruksi adalah sebagai berikut:

The movement in buildings under construction is as follows:

	2025	2024	
Saldo awal	758,516,533	863,892,095	*Beginning balance*
Penambahan	1,485,770,899	897,887,516	*Additions*
Pengurangan	(970,772,164)	(1,003,263,078)	*Deductions*
Saldo akhir	1,273,515,268	758,516,533	*Ending balance*

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

6. PERSEDIAAN (lanjutan)

Bangunan dalam konstruksi (lanjutan)

Rincian unit dan luas tanah bangunan dalam konstruksi per 31 Desember 2025 sebagai berikut:

6. *INVENTORIES* *(continued)*

Buildings under constructions *(continued)*

The details of unit and surface area of buildings under construction as at 31 December 2025 is as follows:

	Jumlah unit/ *Total unit*	**Luas tanah (m^2)/ *Surface area (m^2)***	
Residensial	1,418	168,035	*Residential*
Komersial	2,087	205,498	*Commercial*
	3,505	373,533	

Tanah yang sedang dikembangkan

Land under development

Mutasi tanah yang sedang dikembangkan adalah sebagai berikut:

The movement in land under development is as follows:

	2025	**2024**	
Saldo awal	19,040,395,515	13,178,554,928	*Beginning balance*
Penambahan	2,663,833,751	7,444,008,361	*Additions*
Pengurangan	(942,984,990)	(1,582,167,774)	*Deductions*
Saldo akhir	20,761,244,276	19,040,395,515	*Ending balance*

Tanah dan bangunan siap dijual dan tanah yang sedang dikembangkan dengan status kepemilikan Hak Guna Bangunan (HGB) seluas 11.378.599 m^2 per 31 Desember 2025 merupakan bangunan dan tanah kaveling yang telah siap untuk dijual.

Land and buildings ready for sale and land under development with Building Right Title (HGB) ownership status measuring 11,378,599 m^2 as at 31 December 2025 are buildings and land plots that are ready for sale.

Tanah yang belum dikembangkan

Undeveloped land

Mutasi tanah yang belum dikembangkan adalah sebagai berikut:

The movement in undeveloped land is as follows:

	2025	**2024**	
Saldo awal	14,459,556,955	12,178,257,334	*Beginning balance*
Penambahan	1,376,077,593	9,003,629,007	*Additions*
Pengurangan	(1,755,887,349)	(6,722,329,386)	*Deduction*
Saldo akhir	14,079,747,199	14,459,556,955	*Ending balance*

Tanah yang belum dikembangkan merupakan tanah seluas 7.004.252 m^2 per 31 Desember 2025.

The undeveloped land is a land areas measuring 7,004,252 m^2 as at 31 December 2025.

Jumlah biaya keuangan yang dikapitalisasi ke persediaan pada tanggal 31 Desember 2025 dan 2024 adalah masing-masing sebesar Rp 1.642.109 dan Rp 14.795.937.

Total finance cost capitalised to inventories as at 31 December 2025 and 2024 are Rp 1,642,109 and Rp 14,795,937, respectively.

6. PERSEDIAAN (lanjutan)

Pada tanggal 31 Desember 2025 dan 2024, tidak terdapat persediaan Grup yang digunakan sebagai jaminan.

Berdasarkan hasil penelahaan kondisi persediaan pada akhir tahun, manajemen berkeyakinan bahwa tidak ada cadangan penurunan nilai persediaan yang perlu dibentuk pada tanggal 31 Desember 2025 dan 2024.

***6. INVENTORIES** (continued)*

As at 31 December 2025 and 2024, the Group's inventories were not used as collateral.

Based on the results of inventories review at year-end, management believes that no provision for impairment of inventories should be made as at 31 December 2025 and 2024.

7. INVESTASI LAIN-LAIN

7. OTHER INVESTMENTS

	2025	2024	
Investasi pada instrumen utang yang diukur pada biaya perolehan diamortisasi	850,000,000	-	*Debt investments at amortised costs*
Investasi pada entitas asosiasi	614,982,956	642,700,165	*Investment in associate*
Investasi pada instrumen ekuitas yang diukur pada nilai wajar melalui pendapatan komprehensif lainnya	60,000,000	60,000,000	*Equity investments at fair value through other comprehensive income*
	1,524,982,956	702,700,165	

Pada tanggal 21 Oktober 2025, CBDK melakukan investasi pada Surat Utang Jangka Panjang PT Danantara Investment Management (Persero) ("*Patriot Bond*") Seri A dan Seri B dengan biaya perolehan sebesar nilai nominal surat utang yaitu masing-masing sebesar Rp 425.000.000 dan Rp 425.000.000. Bunga kedua *Patriot Bond* tersebut sebesar 2% per tahun. Jatuh tempo *Patriot Bond* Seri A pada 22 Oktober 2030 dan Seri B pada 21 Oktober 2032.

On 21 October 2025, CBDK placed an investment in Long Term Bond of PT Danantara Investment Management (Persero) ("Patriot Bond") Series A and Series B with acquisition cost equal to nominal value of the bonds amounting to Rp 425,000,000 and Rp 425,000,000 respectively. Interest from both of Patriot Bond are 2% per annum. Patriot Bond Series A will be matured on 22 October 2030 and Series B on 21 October 2032.

8. PROPERTI INVESTASI

8. INVESTMENT PROPERTIES

	2025					
	Saldo awal/ *Beginning balance*	**Penambahan/ *Addition***	**Transfer/ *Transfer***	**Pengurangan/ *Deduction***	**Saldo Akhir/ *Ending Balance***	
Harga perolehan						***Acquisition cost***
Tanah	5,896,346	-		-	5,896,346	*Land*
Bangunan	2,298,364	183,352,716	2,402,929,165	-	2,588,580,245	*Building*
Aset dalam pembangunan	866,279,752	1,536,649,413	(2,402,929,165)	-	-	*Asset under construction*
Total harga perolehan	874,474,462	1,720,002,129	-	-	2,594,476,591	*Total cost*
Akumulasi penyusutan						***Accumulated depreciation***
Bangunan	(19,153)	(32,416,535)	-	-	(32,435,688)	*Building*
Nilai buku	874,455,309				2,562,040,903	*Book value*

8. PROPERTI INVESTASI (lanjutan) / *8. INVESTMENT PROPERTIES (continued)*

	2024*)				
	Saldo awal/ *Beginning balance*	Penambahan/ *Addition*	Pengurangan/ *Deduction*	Saldo Akhir/ *Ending Balance*	
Harga perolehan					***Acquisition cost***
Tanah	-	5,896,346	-	5,896,346	*Land*
Bangunan	-	2,298,364	-	2,298,364	*Building*
Aset dalam pembangunan	105,395,841	760,883,911	-	866,279,752	*Asset under construction*
Total harga perolehan	105,395,841	769,078,621	-	874,474,462	*Total cost*
Akumulasi penyusutan					***Accumulated Depreciation***
Bangunan	-	(19,153)	-	(19,153)	*Building*
Nilai buku	105,395,841			874,455,309	***Book value***

Manajemen berpendapat tidak terdapat penurunan nilai atas properti investasi pada tanggal 31 Desember 2025 dan 2024.

Management believes that there is no impairment in investment properties as at 31 December 2025 and 2024.

9. PERPAJAKAN / *9. TAXATION*

a. Pajak dibayar di muka / *a. Prepaid taxes*

	2025	2024*)	
Pajak lain-lain:			*Other taxes:*
- Pasal 21	203,119	323,366	*Article 21 -*
- Pasal 4(2)	425,623,027	423,315,266	*Article 4(2) -*
- Pajak pertambahan nilai	2,334,271,043	2,036,911,552	*Value added tax -*
	2,760,097,189	2,460,550,184	

b. Utang pajak / *b. Taxes payable*

	2025	2024*)	
Pajak penghasilan badan:			*Corporate income taxes:*
- Pasal 25	-	4,786	*Article 25 -*
- Pasal 29	11,332,252	3,675,679	*Article 29 -*
Pajak lain-lain:			*Other taxes:*
- Pasal 21	1,241,043	2,258	*Article 21 -*
- Pasal 22	114,352	3,593	*Article 22 -*
- Pasal 23	21,371,513	238,185	*Article 23 -*
- Pasal 4(2)	16,937,988	25,366,912	*Article 4(2) -*
- Pajak pertambahan nilai	12,591,450	29,748,119	*Value added tax -*
- Pajak barang dan jasa tertentu	77,142	-	*Certain goods and services tax -*
	63,665,740	59,039,532	

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

9. PERPAJAKAN (lanjutan) / *9. TAXATION (continued)*

c. Beban pajak final / *c. Final tax expense*

	2025	2024*)	
Penjualan real estat	107,042,208	70,789,479	*Real estate sales*
Bunga	53,773,126	22,218,223	*Interest*
Saham pendiri	52,821,615	-	*Founders' shares*
Sewa	3,505,088	112,784	*Rental*
	217,142,037	93,120,486	

d. Beban pajak penghasilan / *d. Income tax expense*

	2025	2024	
Perseroan			***The Company***
Kini	2,755,046	1,228,659	*Current*
Tangguhan	(485,585)	(1,929,759)	*Deferred*
Penyesuaian tahun sebelumnya	15,231	-	*Prior year adjustments*
	2,284,692	(701,100)	
Entitas anak			***Subsidiaries***
Kini	35,227,493	14,051,323	*Current*
Tangguhan	-	-	*Deferred*
Penyesuaian tahun sebelumnya	43,004,924	-	*Prior year adjustments*
	78,232,417	14,051,323	
Konsolidasian			***Consolidated***
Kini	37,982,539	15,279,982	*Current*
Tangguhan	(485,585)	(1,929,759)	*Deferred*
Penyesuaian tahun sebelumnya	43,020,155	-	*Prior year adjustments*
	80,517,109	13,350,223	

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

9. PERPAJAKAN (lanjutan)

d. Beban pajak penghasilan (lanjutan)

Rekonsiliasi antara laba sebelum pajak penghasilan konsolidasian dengan penghasilan kena pajak Perseroan untuk tahun yang berakhir 31 Desember 2025 dan 2024 adalah sebagai berikut:

***9. TAXATION** (continued)*

***d. Income tax expense** (continued)*

The reconciliation between consolidated profit before income tax and the Company's taxable income for the years ended 31 December 2025 dan 2024 are as follows:

	2025	**2024*)**	
Laba sebelum pajak penghasilan konsolidasian	2,129,413,568	1,267,779,608	*Consolidated profit before income tax*
Laba sebelum pajak penghasilan entitas anak dan eliminasi	(2,144,106,854)	(1,086,995,729)	*Profit before income tax of subsidiaries and elimination*
(Rugi)/laba sebelum pajak penghasilan Perseroan	(14,693,286)	180,783,879	*(Loss)/profit before income tax of the Company*
Perbedaan temporer:			*Temporary difference:*
Provisi liabilitas imbalan kerja	2,207,207	8,771,633	*Provision for employee benefit obligations*
Perbedaan tetap:			*Permanent differences:*
Penghasilan dividen	(67,555,705)	(188,424,134)	*Dividend income*
Penghasilan keuangan yang dikenakan pajak final	(3,867,132)	(9,774,800)	*Finance income subjected to final tax*
Biaya yang tidak dapat dikurangkan	96,431,851	14,228,236	*Non-deductible expenses*
Jumlah perbedaan tetap	25,009,014	(183,970,698)	*Total permanent differences*
Penghasilan kena pajak Perseroan	12,522,935	5,584,814	*Taxable income of the Company*
Beban pajak penghasilan kini Perseroan	2,755,046	1,228,659	*Current income tax of the Company*
Pajak penghasilan dibayar di muka Perseroan	(2,661,830)	(1,184,958)	*Prepaid corporate income tax of the Company*
Kurang bayar pajak penghasilan badan Perseroan	93,216	43,701	*Underpayment corporate income tax of the Company*
Kurang bayar pajak penghasilan badan entitas anak	11,239,036	3,631,978	*Underpayment corporate income tax of subsidiaries*
Utang pajak penghasilan badan konsolidasian	11,332,252	3,675,679	*Consolidated corporate income tax payable*

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

9. PERPAJAKAN (lanjutan)

d. Beban pajak penghasilan (lanjutan)

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak tahun 2025 didasarkan atas perhitungan sementara, Perseroan belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

Penghasilan kena pajak tahun 2024 Perseroan telah sesuai dengan Surat Pemberitahuan Tahunan (SPT) yang disampaikan oleh Perseroan kepada Kantor Pelayanan Pajak.

Rekonsiliasi antara hasil perkalian laba sebelum pajak penghasilan konsolidasian dengan tarif pajak yang berlaku dan beban pajak penghasilan konsolidasian adalah sebagai berikut:

***9. TAXATION** (continued)*

***d. Income tax expense** (continued)*

In these consolidated financial statements, the amount of taxable income in 2025 is based on preliminary calculations, as the Company has not yet submitted its Annual Corporate Income Tax returns.

The taxable income in 2024 of the Company is in accordance with the Corporate Income Tax returns filed with the Tax Service Office.

The reconciliation between the theoretical tax amount on the consolidated profit before income tax and the consolidated income tax expense is as follows:

	2025	**2024*)**	
Laba sebelum pajak penghasilan konsolidasian	2,129,413,568	1,267,779,608	*Consolidated profit before income tax*
Laba sebelum pajak penghasilan entitas anak dan eliminasi	(2,144,106,854)	(1,086,995,729)	*Profit before income tax of subsidiaries and elimination*
(Rugi)/laba sebelum pajak penghasilan Perseroan	(14,693,286)	180,783,879	*(Loss)/profit before income tax of the Company*
Pajak dihitung dengan tarif pajak yang berlaku	(3,232,523)	39,772,453	*Tax calculated at applicable tax rate*
Pengaruh pajak atas:			*Tax effects of:*
Perbedaan tetap	5,501,984	(40,473,553)	*Permanent difference*
Penyesuaian	15,231	-	*Adjustment*
Jumlah beban/(manfaat) pajak penghasilan Perseroan	2,284,692	(701,100)	*Total income tax expense/ (benefit) of the Company*
Jumlah beban pajak penghasilan entitas anak	78,232,417	14,051,323	*Total income tax expense of the subsidiaries*
Jumlah beban pajak penghasilan konsolidasian	80,517,109	13,350,223	*Total consolidated income tax expense*

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

9. PERPAJAKAN (lanjutan)

9. *TAXATION* *(continued)*

e. Aset pajak tangguhan

e. *Deferred tax assets*

	2025				
	Saldo awal/ *Beginning balance*	**Dikreditkan ke laba rugi/ *Credited to profit or loss***	**Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income***	**Saldo akhir/ *Ending balance***	
Perseroan					***The Company***
Liabilitas imbalan kerja	10,804,527	485,585	(512,274)	10,777,838	*Employee benefit obligations*

	2024				
	Saldo awal/ *Beginning balance*	**Dikreditkan ke laba rugi/ *Credited to profit or loss***	**Dibebankan ke penghasilan komprehensif lain/ *Charged to other comprehensive income***	**Saldo akhir/ *Ending balance***	
Perseroan					***The Company***
Liabilitas imbalan kerja	9,320,208	1,929,759	(445,440)	10,804,527	*Employee benefit obligations*

Mayoritas entitas anak Perseroan tidak mengakui pajak tangguhan, karena pendapatan entitas anak tersebut dikenakan pajak final.

Majority of the Company's subsidiaries did not recognise any deferred tax, because their revenues were subjected to final tax.

f. Surat Ketetapan Pajak

f. *Tax Assessment Letter*

Tahun pajak 2022

Pada Desember 2025, CBDK menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Penghasilan Badan untuk tahun pajak 2022 senilai Rp 9.116.018. Pada 19 Desember 2025, CBDK telah melakukan pembayaran atas SKPKB tersebut.

Fiscal year 2022

On December 2025, CBDK received Underpayment Tax Assessment Letter (SKPKB) for Corporate income tax (CIT) for its 2022 fiscal year amounting to Rp 9,116,018. On 19 December 2025, CBDK has paid the SKPKB.

g. Administrasi

g. *Administration*

Berdasarkan Undang-undang Perpajakan yang berlaku di Indonesia, setiap entitas dalam Grup menghitung, menetapkan dan menyampaikan surat pemberitahuan pajak berdasarkan penilaian mandiri. Direktorat Jenderal Pajak dapat menetapkan atau mengubah kewajiban pajak dalam batas waktu lima tahun sejak saat terhutangnya pajak.

Under the taxation laws in Indonesia, each entity within the Group calculates, assesses and submits tax returns on the basis of self-assessment. The Directorate General of Taxes may assess or amend taxes within five years of the time of the tax becomes due.

10. UTANG USAHA / *10. TRADE PAYABLES*

	2025	2024*)	
Pihak berelasi (Catatan 21)	44,856,020	17,508,102	*Related party (Note 21)*
Pihak ketiga	599,148,976	881,587,804	*Third parties*
	644,004,996	899,095,906	

Utang usaha terutama merupakan utang kepada kontraktor dan pemasok dengan jangka waktu kredit berkisar antara 60 sampai dengan 90 hari.

Trade payables mainly represents payable to contractors and suppliers with credit terms of between 60 and 90 days.

Seluruh utang usaha dalam mata uang Rupiah.

All trade payables are in Rupiah currency.

Tidak ada jaminan yang diberikan atas utang usaha.

There are no collateral pledged on trade payables.

11. UANG MUKA PELANGGAN / *11. ADVANCES FROM CUSTOMERS*

	2025	2024*)	
Pihak berelasi (Catatan 21)			*Related parties (Note 21)*
Uang muka penjualan	720,686,876	656,406,139	*Sales advances*
Pihak ketiga			*Third parties*
Uang muka penjualan	16,225,393,589	16,262,829,999	*Sales advances*
Sewa	12,549,618	350,000	*Rental*
Titipan pelanggan	8,857,630	6,150,088	*Customers' deposits*
	16,967,487,713	16,925,736,226	
Dikurangi: bagian jangka pendek	(14,204,331,320)	(12,755,463,298)	*Less: current portion*
Bagian jangka panjang	2,763,156,393	4,170,272,928	*Non-current portion*

Uang muka penjualan terutama merupakan uang muka sehubungan dengan penjualan tanah kaveling, rumah tinggal dan produk komersial.

Sales advances mainly represent advances receipts from the sale of land plots, residential houses and commercial products.

Titipan pelanggan merupakan penerimaan dari pelanggan yang belum teridentifikasi atau yang belum dialokasikan ke transaksi terkait.

Customers' deposits represent receipts from customers which not yet identified or not yet allocated to the respective transactions.

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

12. UTANG BANK / *12. BANK LOANS*

Kreditur/ *Creditor*	Suku bunga tahunan/ *Annual interest rate*	Jumlah tercatat/ *Carrying amount* 2025	Jumlah tercatat/ *Carrying amount* 2024	Total fasilitas/ *Total facilities* 2025	Total fasilitas/ *Total facilities* 2024	Jangka waktu/ *Period*
Jual beli atas tagihan (Cessie)/*Sale and purchase on bills (Cessie)*						
PT Bank Artha Graha Internasional Tbk (Catatan 21)/ *(Note 21)*	6.50% - 9.00%	180,221,540	257,330,439	444,849,241	422,770,908	1 Jan 22 - 1 Dec 33
PT Bank Nationalnobu Tbk	6.50% - 8.75%	76,827,033	143,632,077	327,975,405	308,893,982	1 Jun 22 - 1 Dec 33
PT Bank Negara Indonesia (Persero) Tbk	8.00% - 8.25%	292,666,471	367,191,276	478,312,251	440,799,660	1 Jul 22 - 1 Jun 34
		549,715,044	768,153,792			
Dikurangi: bagian jangka pendek/ *Less: current portion*		(164,060,019)	(190,122,654)			
Bagian jangka panjang/ *Long-term portion*		385,655,025	578,031,138			

Fasilitas pinjaman jual beli atas tagihan (Cessie) kepada PT Bank Artha Graha Internasional Tbk, PT Bank Nationalnobu Tbk dan PT Bank Negara Indonesia (Persero) Tbk digunakan sebagai modal kerja.

Sale and purchase on bills (Cessie) facilities to PT Bank Artha Graha Internasional Tbk, PT Bank Nationalnobu Tbk and PT Bank Negara Indonesia (Persero) Tbk were used for working capital.

Selama tahun 2025, pembayaran untuk fasilitas pinjaman jual beli atas tagihan (Cessie) kepada PT Bank Artha Graha Internasional Tbk, PT Bank Nationalnobu Tbk dan PT Bank Negara Indonesia (Persero) Tbk masing-masing sebesar Rp 99.187.232, Rp 85.886.467 dan Rp 112.037.396.

During 2025, payment for sale and purchase on bills (Cessie) facilities to PT Bank Artha Graha Internasional Tbk, PT Bank Nationalnobu Tbk and PT Bank Negara Indonesia (Persero) Tbk amounting to Rp 99,187,232, Rp 85,886,467 dan Rp 112,037,396, respectively.

Pada tanggal 31 Desember 2025, tidak terdapat pembatasan, jaminan maupun rasio keuangan yang wajib dipenuhi oleh Grup sehubungan dengan perjanjian kredit dengan bank-bank.

As at 31 December 2025, there were no restrictions, collaterals and financial ratios required to be complied by the Group related to the credit agreements with the banks.

13. LIABILITAS IMBALAN KERJA / *13. EMPLOYEE BENEFIT OBLIGATIONS*

Liabilitas imbalan kerja jangka panjang Grup hanya berhubungan dengan liabilitas imbalan pascakerja. Imbalan ini tidak didanai.

Long-term employee benefits liabilities of the Group are related only to post-employment benefits liabilities. These benefits are not funded.

Liabilitas imbalan kerja jangka panjang Grup tanggal 31 Desember 2025 dan 2024 dihitung oleh Kantor Konsultan Aktuaria Steven & Mourits.

The Group's long-term employee benefit obligations as at 31 December 2025 and 2024 is valued by Kantor Konsultan Aktuaria Steven & Mourits.

Penilaian aktuaris dihitung dengan menggunakan metode *projected-unit-credit* yang berdasarkan asumsi-asumsi utama berikut:

The actuarial valuation was determined using the projected-unit-credit method, which considered the following key assumptions:

	2025	2024	
Tingkat diskonto	6.00% - 6.90%	7.00% - 7.10%	*Discount rate*
Kenaikan gaji di masa mendatang	6.00%	6.00%	*Future salary increase*

Mutasi nilai kini liabilitas imbalan kerja sebagai berikut:

The changes in the present value of employee benefits liabilities are as follows:

	2025	2024[*)]	
Saldo awal	89,823,000	92,896,106	*Beginning balance*
Biaya jasa kini	10,896,510	10,338,918	*Current service cost*
Biaya bunga	4,570,241	3,547,027	*Interest cost*
Biaya jasa lalu	(4,421,235)	7,017,003	*Past service cost*
Transfer karyawan - neto	(513,067)	(19,663,380)	*Employee transfer - net*
Pembayaran	(766,202)	(1,574,331)	*Payment*
Pengukuran kembali	(1,961,205)	(2,738,343)	*Remeasurement*
Saldo akhir	97,628,042	89,823,000	*Ending balance*
Dikurangi: bagian jangka pendek	(38,514,508)	(40,372,163)	*Less: current portion*
Bagian jangka panjang	59,113,534	49,450,837	*Non-current portion*

Jumlah yang diakui dalam laba rugi adalah sebagai berikut:

The amounts recognised in the profit or loss are as follows:

	2025	2024[*)]	
Beban imbalan kerja	10,532,449	1,239,568	*Employee benefit expense*

Durasi rata-rata tertimbang dari liabilitas imbalan pasti pada tanggal 31 Desember 2025 adalah 7,11 - 22,61 tahun.

The average duration of the defined benefit obligation as at 31 December 2025 were 7.11 - 22.61 years.

[*)] Disajikan kembali, lihat Catatan 25.

[*)] *As restated, see Note 25.*

13. LIABILITAS IMBALAN KERJA (lanjutan) / ***13. EMPLOYEE BENEFIT OBLIGATIONS** (continued)*

Analisis estimasi jatuh tempo pembayaran imbalan tidak didiskontokan adalah sebagai berikut:

The expected maturity analysis of undiscounted benefit payments is as follows:

	2025	2024	
Kurang dari satu tahun	38,514,508	40,372,163	*Less than a year*
Antara satu dan dua tahun	4,301,014	8,201,775	*Between one and two years*
Antara dua dan lima tahun	22,012,955	24,215,414	*Between two and five years*
Lebih dari lima tahun	412,962,829	300,960,854	*Beyond five years*

Analisa sensitivitas terhadap asumsi utama yang digunakan dalam menentukan liabilitas imbalan kerja adalah sebagai berikut:

The sensitivity analysis to the key assumptions used in determining employee benefits obligations are as follows:

	Perubahan asumsi/ *Change in assumptions*	Pengaruh terhadap saldo liabilitas imbalan kerja/ *Effect on employee benefit obligations balance*		
		Kenaikan asumsi/ *Increase in assumption*	Penurunan asumsi/ *Decrease in assumption*	
Tingkat diskonto	1%	(4,612,261)	5,231,876	*Discount rate*
Kenaikan gaji di masa mendatang	1%	5,649,288	(5,055,716)	*Future salary increase*

Analisa sensitivitas di atas didasarkan pada perubahan atas satu asumsi aktuarial dimana semua asumsi lainnya dianggap konstan. Dalam prakteknya, hal ini jarang terjadi dan perubahan beberapa asumsi mungkin saling berkorelasi.

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

Manajemen telah menelaah asumsi yang digunakan dan berkeyakinan bahwa liabilitas imbalan kerja jangka panjang tersebut telah memadai untuk menutupi liabilitas imbalan kerja Grup.

Management has reviewed the assumptions used and believes that long-term employee benefits liabilities are adequate to cover the Group's employee benefit obligations.

14. MODAL SAHAM DAN DIVIDEN / *14. SHARE CAPITAL AND DIVIDEND*

Berdasarkan Laporan dari Biro Administrasi Efek, PT Adimitra Jasa Korpora, susunan pemegang saham pada tanggal 31 Desember 2025 dan 2024 adalah sebagai berikut:

Based on the Report from Stock Administration Bureau, PT Adimitra Jasa Korpora, the details of shares ownership as at 31 December 2025 and 2024 are as follows:

Pemegang saham/ *Shareholders*	2025 Jumlah saham/ *Number of shares*	2025 Persentase kepemilikan/ *Percentage of ownership*	2025 Nilai nominal/ *Nominal value*
PT Multi Artha Pratama	15,234,037,094	84.09%	1,523,403,710
Masyarakat (masing-masing dibawah 5%)/ *Public (each less than 5%)*	2,882,988,504	15.91%	288,298,850
	18,117,025,598	100.00%	1,811,702,560

Pemegang saham/ *Shareholders*	2024 Jumlah saham/ *Number of shares*	2024 Persentase kepemilikan/ *Percentage of ownership*	2024 Nilai nominal/ *Nominal value*
PT Multi Artha Pratama	15,181,250,535	89.92%	1,518,125,053
Masyarakat (masing-masing dibawah 5%)/ *Public (each less than 5%)*	1,702,344,965	10.08%	170,234,497
	16,883,595,500	100.00%	1,688,359,550

Berdasarkan Akta Notaris No. 18 dari Fathiah Helmi, S.H. tanggal 28 Agustus 2024, Perseroan melakukan peningkatan modal ditempatkan dan disetor penuh dari 15.627.150.000 saham menjadi sejumlah 16.883.595.500 saham. Akta perubahan tersebut telah diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0186936 tanggal 28 Agustus 2024.

Based on Notarial Deed No. 18 of Fathiah Helmi, S.H. dated 28 August 2024, the Company increased the issued and fully paid share capital from 15,627,150,000 shares to 16,883,595,500 shares. This amendment deed had been received by the Minister of Law and Human Rights of the Republic of Indonesia in the Notification Acceptance Letter No. AHU-AH.01.03-0186936 dated 28 August 2024.

Berdasarkan Akta Notaris No. 3 dari Fathiah Helmi, S.H. tanggal 3 September 2025, Perseroan melakukan peningkatan modal ditempatkan dan disetor penuh dari 16.883.595.500 saham menjadi sejumlah 16.904.501.500 saham. Akta perubahan tersebut telah diterima oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia dalam Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0233111 tanggal 4 September 2025.

Based on Notarial Deed No. 18 of Fathiah Helmi, S.H. dated 3 September 2025, the Company increased the issued and fully paid share capital from 16,883,595,500 shares to 16,904,501,500 shares. This amendment deed had been received by the Minister of Law and Human Rights of the Republic of Indonesia in the Notification Acceptance Letter No. AHU-AH.01.03-0233111 dated 4 September 2025.

14. MODAL SAHAM DAN DIVIDEN (lanjutan)

Berdasarkan Akta Notaris No. 51 dari Christina Dwi Utami, S.H., M.Hum., M.Kn., akta pasca Penawaran Umum Terbatas III dengan memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD III), tanggal 9 Februari 2026, Perseroan melakukan peningkatan modal ditempatkan dan disetor penuh dari 16.904.501.500 saham menjadi sejumlah 18.117.025.598 saham. Akta perubahan ini telah diterima oleh Kementerian Hukum Republik Indonesia dalam Surat Penerimaan Pemberitahuan No. AHU-AH.01.03-0038796 tanggal 11 Februari 2026.

Berdasarkan Akta Notaris No. 57 dari Fathiah Helmi S.H. tanggal 26 Juni 2024, pemegang saham Perseroan menyetujui pembagian dividen sebesar Rp 31.254.300 untuk tahun buku 2023 dan telah dibayarkan pada tanggal 24 Juli 2024.

Berdasarkan Akta Notaris No. 14 dari Fathiah Helmi S.H. tanggal 15 Mei 2025, pemegang saham Perseroan menyetujui pembagian dividen sebesar Rp 67.534.382 untuk tahun buku 2024 dan telah dibayarkan pada tanggal 10 Juni 2025.

14. SHARE CAPITAL AND DIVIDEND (continued)

Based on Notarial Deed No. 51 of Christina Dwi Utami, S.H., M.Hum., M.Kn., Limited Public Offering III by granting Pre-emptive Rights (PMHMETD III)'s post-deed, dated 9 February 2026, the Company increased the issued and fully paid share capital from 16,904,501,500 shares to 18,117,025,598 shares. This amendment deed had been received by the Ministry of Law of the Republic of Indonesia in the Notification Acceptance Letter No. AHU-AH.01.03-0038796 dated 11 February 2026.

Based on Notarial Deed No. 57 of Fathiah Helmi S.H. dated 26 June 2024, the shareholders of the Company agreed the dividend distribution amounting to Rp 31,254,300 for the financial year of 2023 and has been paid on 24 July 2024.

Based on Notarial Deed No. 14 of Fathiah Helmi S.H. dated 15 May 2025, the shareholders of the Company agreed the dividend distribution amounting to Rp 67,534,382 for the financial year of 2024 and has been paid on 10 June 2025.

15. TAMBAHAN MODAL DISETOR

Rincian tambahan modal disetor per 31 Desember 2025 dan 2024 sebagai berikut:

15. ADDITIONAL PAID-IN CAPITAL

The detail of additional paid-in capital as at 31 December 2025 and 2024 are as follows:

	2025	2024	
Agio saham	37,814,093,958	21,912,435,868	*Share premium*
Selisih nilai transaksi restrukturisasi entitas sepengendali	(4,546,662,553)	(4,546,662,553)	*Difference in value of restructuring transactions among entities under common control*
Selisih transaksi perubahan ekuitas entitas anak	(10,012,942,162)	144,144,398	*Difference arising from changes in equity of subsidiaries*
Pengampunan pajak	116,000	116,000	*Tax amnesty*
	23,254,605,243	17,510,033,713	

a. Agio saham

Pada tanggal 23 Agustus 2022, Perseroan melakukan Penawaran Umum Terbatas I dengan memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD I) sebanyak 13.120.000.000 saham baru biasa atas nama yang dikeluarkan dari portepel Perseroan dengan harga penawaran sebesar Rp 500 (nilai penuh) per saham.

a. Share premium

On 23 August 2022, the Company conducted a Limited Public Offering I by granting Pre-emptive Rights (PMHMETD I) of 13,120,000,000 new registered shares from the Company's portfolio with an offering price of Rp 500 (full amount) per share.

15. TAMBAHAN MODAL DISETOR (lanjutan)

a. Agio saham (lanjutan)

Pada tanggal 14 Desember 2023, Perseroan melakukan Penawaran Umum Terbatas II dengan memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD II) sebanyak 2.097.150.000 saham baru biasa atas nama yang dikeluarkan dari portepel Perseroan dengan harga penawaran sebesar Rp 5.000 (nilai penuh) per saham.

Pada tanggal 22 Desember 2025, Perseroan melakukan Penawaran Umum Terbatas III dengan memberikan Hak Memesan Efek Terlebih Dahulu (PMHMETD III) sebanyak 1.212.524.098 saham baru biasa atas nama yang dikeluarkan dari portepel Perseroan dengan harga penawaran sebesar Rp 12.975 (nilai penuh) per saham.

Rincian agio saham atas PMHMETD I, II dan III tersebut sebagai berikut:

***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

***a. Share premium** (continued)*

On 14 December 2023, the Company conducted a Limited Public Offering II by granting Pre-emptive Rights (PMHMETD II) of 2,097,150,000 new registered shares from the Company's portfolio with an offering price of Rp 5,000 (full amount) per share.

On 22 December 2025, the Company conducted a Limited Public Offering III by granting Pre-emptive Rights (PMHMETD III) of 1,212,524,098 new registered shares from the Company's portfolio with an offering price of Rp 12,975 (full amount) per share.

The details of share premium on PMHMETD I, II and III are as follows:

	PMHMETD I	PMHMETD II	PMHMETD III	
Jumlah yang diterima	6,560,000,000	10,485,750,000	15,732,500,172	*The amount received*
Nilai nominal saham	(1,312,000,000)	(209,715,000)	(121,252,410)	*Par value of the share*
Biaya saham	(9,661,497)	(9,809,685)	(7,500,172)	*Share issuance cost*
Agio saham	5,238,338,503	10,266,225,315	15,603,747,590	*Share premium*

Pada tanggal 19 Agustus 2024, Perseroan melaksanakan Penambahan Modal tanpa memberikan Hak Memesan Efek Terlebih Dahulu Tahap I (PMTHMETD I) sebanyak 787.433.700 saham baru dengan harga pelaksanaan sebesar Rp 5.200 (nilai penuh) per saham.

On 19 August 2024, the Company carried out Capital Increase without Pre-emptive Rights Phase I (PMTHMETD I) of 787,433,700 new shares with subscription price of Rp 5,200 (full amount) per share.

Pada tanggal 22 Agustus 2024, Perseroan melaksanakan Penambahan Modal tanpa memberikan Hak Memesan Efek Terlebih Dahulu Tahap II (PMTHMETD II) sebanyak 469.011.800 saham baru dengan harga pelaksanaan sebesar Rp 5.200 (nilai penuh) per saham.

On 22 August 2024, the Company carried out Capital Increase without Pre-emptive Rights Phase II (PMTHMETD II) of 469,011,800 new shares with subscription price of Rp 5,200 (full amount) per share.

Pada tanggal 2 September 2025, Perseroan melaksanakan Penambahan Modal tanpa memberikan Hak Memesan Efek Terlebih Dahulu Tahap III (PMTHMETD III) sebanyak 20.906.000 saham baru dengan harga pelaksanaan sebesar Rp 14.350 (nilai penuh) per saham.

On 2 September 2025, the Company carried out Capital Increase without Pre-emptive Rights Phase III (PMTHMETD III) of 20,906,000 new shares with subscription price of Rp 14,350 (full amount) per share.

15. TAMBAHAN MODAL DISETOR (lanjutan) / ***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

a. Agio saham (lanjutan) / ***a. Share premium** (continued)*

Rincian agio saham atas PMTHMETD I, II dan III tersebut sebagai berikut:

The details of share premium on PMTHMETD I, II and III are as follows:

	PMTHMETD I	PMTHMETD II	PMTHMETD III	
Jumlah yang diterima	4,094,655,240	2,438,861,360	300,001,100	*The amount received*
Nilai nominal saham	(78,743,370)	(46,901,180)	(2,090,600)	*Par value of the share*
Agio saham	4,015,911,870	2,391,960,180	297,910,500	*Share premium*

b. Selisih nilai transaksi restrukturisasi entitas sepengendali / ***b. Difference in value of restructuring transactions among entities under common control***

	2025	2024	
CBDK dan entitas anak	(4,707,741,320)	(4,707,741,320)	*CBDK and subsidiaries*
BMW	(135,966,928)	(135,966,928)	*BMW*
SHM	(76,453,023)	(76,453,023)	*SHM*
JIS	(45,757,755)	(45,757,755)	*JIS*
CISN	(29,736,498)	(29,736,498)	*CISN*
KUS	(15,492,054)	(15,492,054)	*KUS*
KKU	422,529,378	422,529,378	*KKU*
SCU	41,887,055	41,887,055	*SCU*
WBS	68,592	68,592	*WBS*
	(4,546,662,553)	(4,546,662,553)	

CBDK, BMW, SHM, JIS, CISN, KUS, KKU, dan SCU merupakan entitas sepengendali dengan Perseroan, dimana entitas sepengendali terakhir adalah PT Agung Sedayu dan PT Tunas Mekar Jaya. Hubungan sepengendalian ini tidak bersifat sementara.

CBDK, BMW, SHM, JIS, CISN, KUS, KKU, and SCU is entity under common control with the Company, which the ultimate controllers are PT Agung Sedayu and PT Tunas Mekar Jaya. The under common control relationship is not temporary.

Perhitungan selisih nilai transaksi restrukturisasi entitas sepengendali atas penyertaan saham tersebut adalah sebagai berikut:

The calculation of the difference in value of restructuring transactions among entites under common control for the investment are as follows:

	PMHMETD I	PMHMETD II	
Biaya perolehan	(6,499,920,900)	(9,484,943,750)	*Acquisition cost*
Nilai buku	1,792,179,580	9,645,953,925	*Book value*
	(4,707,741,320)	161,010,175	

15. TAMBAHAN MODAL DISETOR (lanjutan) / ***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

c. Selisih transaksi perubahan ekuitas entitas anak / ***c. Difference arising from changes in equity of subsidiaries***

	2025	2024	
CBDK dan entitas anak	(10,048,836,672)	144,144,398	*CBDK and subsidiaries*
CISN	23,221,737	-	*CISN*
KUS	7,736,525	-	*KUS*
PET	4,936,248	-	*PET*
	(10,012,942,162)	144,144,398	

CBDK dan entitas anak / ***CBDK and subsidiaries***

Pada tanggal 16 Januari 2025, CBDK melakukan investasi pada IPN sebesar Rp 2.295.606.475 (135.035.675 saham) yang mewakili kepemilikan sebesar 99,99%. IPN merupakan entitas sepengendali dengan CBDK dan hubungan pengendalian ini tidak bersifat sementara.

On 16 January 2025, CBDK has invested in IPN amounting to Rp 2,295,606,475 (135,035,675 shares) representing the ownership of 99.99%. IPN is an entity under common control with CBDK and the under common control relationship is not temporary.

Perhitungan selisih transaksi perubahan ekuitas entitas anak atas penyertaan saham tersebut adalah sebagai berikut:

The calculation of the difference arising from changes in equity of subsidiaries for the investment are as follows:

Biaya perolehan	(2,295,606,475)	*Acquisition cost*
Nilai buku	2,289,070,702	*Book value*
Bagian CBDK	(6,535,773)	*CBDK's portion*
Bagian Grup (45,90%)	(2,999,920)	*The Group's portion (45.90%)*

Berdasarkan Akta Notaris No. 233 dan 234 dari Edison Jingga, S.H., M.H., tanggal 30 Agustus 2024, CBDK meningkatkan investasi pada MAS dan CGIC sebesar Rp 108.480.000 (22.600 saham) dan Rp 38.420.000 (22.600 saham) yang masing-masing mewakili kepemilikan sebesar 4,89% dan 4,89%, sehingga kepemilikan CBDK di MAS dan CGIC masing-masing meningkat menjadi sebesar 55,89% dan 55,89%.

Based on Notarial Deed No. 233 and 234 of Edison Jingga, S.H., M.H., dated 30 August 2024, CBDK has invested in MAS and CGIC amounting to Rp 108,480,000 (22,600 shares) and Rp 38,420,000 (22,600 shares) representing the ownership of 4.89% and 4.89%, respectively, thus CBDK's ownership in MAS and CGIC increased to 55.89% and 55.89%, respectively.

15. TAMBAHAN MODAL DISETOR (lanjutan)

c. Selisih transaksi perubahan ekuitas entitas anak (lanjutan)

CBDK dan entitas anak (lanjutan)

Berdasarkan Akta Notaris No. 2 dan 1 dari Eriana Djingga, S.H., tanggal 25 Maret 2025, CBDK meningkatkan investasi pada MAS dan CGIC sebesar Rp 308.000.000 (56.000 saham) dan Rp 89.600.000 (56.000 saham) yang masing-masing mewakili kepemilikan sebesar 8,73% dan 8,73%, sehingga kepemilikan CBDK di MAS dan CGIC masing-masing meningkat menjadi sebesar 64,62% dan 64,62%.

Berdasarkan Akta Notaris No. 1 dan 2 dari Edison Jingga, S.H., M.H., tanggal 2 Juni 2025, CBDK meningkatkan investasi pada MAS dan CGIC sebesar Rp 317.250.000 (70.500 saham) dan Rp 91.650.000 (70.500 saham) yang masing-masing mewakili kepemilikan sebesar 7,07% dan 7,07%, sehingga kepemilikan CBDK di MAS dan CGIC masing-masing meningkat menjadi sebesar 71,69% dan 71,69%.

Berdasarkan Akta Notaris No. 119 dan 137 dari Edison Jingga, S.H., M.H., tanggal 23 dan 24 Desember 2025, CBDK meningkatkan investasi pada MAS dan CGIC sebesar Rp 2.000.878.000 (88.300 saham) dan Rp 799.200.000 (111.000 saham) yang masing-masing mewakili kepemilikan sebesar 5,66% dan 6,77%, sehingga kepemilikan CBDK di MAS dan CGIC masing-masing meningkat menjadi sebesar 77,35% dan 78,46%.

Perhitungan selisih transaksi perubahan ekuitas entitas anak atas penyertaan saham tersebut adalah sebagai berikut:

***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

***c. Difference arising from changes in equity of subsidiaries** (continued)*

***CBDK and subsidiaries** (continued)*

Based on Notarial Deed No. 2 and 1 of Eriana Djingga, S.H., dated 25 March 2025, CBDK has invested in MAS and CGIC amounting to Rp 308,000,000 (56,000 shares) and Rp 89,600,000 (56,000 shares) representing the ownership of 8.73% and 8.73%, respectively, thus CBDK's ownership in MAS and CGIC increased to 64.62% and 64.62%, respectively.

Based on Notarial Deed No. 1 and 2 of Edison Jingga, S.H., M.H., dated 2 June 2025, CBDK has invested in MAS and CGIC amounting to Rp 317,250,000 (70,500 shares) and Rp 91,650,000 (70,500 shares) representing the ownership of 7.07% and 7.07%, respectively, thus CBDK's ownership in MAS and CGIC increased to 71.69% and 71.69%, respectively.

Based on Notarial Deed No. 119 and 137 of Edison Jingga, S.H., M.H., dated 23 and 24 December 2025, CBDK has invested in MAS and CGIC amounting to Rp 2,000,878,000 (88,300 shares) and Rp 799,200,000 (111,000 shares) representing the ownership of 5.66% and 6.77%, respectively, thus CBDK's ownership in MAS and CGIC increased to 77.35% and 78.46%, respectively.

The calculation of the difference arising from changes in equity of subsidiaries for the investment are as follows:

	30 Agustus/ *August* 2024	**25 Maret/ *March* 2025**	**2 Juni/ *June* 2025**	**23-24 Desember/ *December* 2025**	
Biaya perolehan	(146,900,000)	(397,600,000)	(408,900,000)	(2,800,078,000)	*Acquisition cost*
Nilai buku	429,536,074	915,206,362	853,266,332	2,683,456,958	*Book value*
Bagian CBDK	282,636,074	517,606,362	444,366,332	(116,621,042)	*CBDK's portion*
Bagian Grup	144,144,398	237,581,321	203,964,145	(53,529,059)	*Group's portion*

15. TAMBAHAN MODAL DISETOR (lanjutan) / ***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

c. Selisih transaksi perubahan ekuitas entitas anak (lanjutan) / ***c. Difference arising from changes in equity of subsidiaries** (continued)*

CBDK dan entitas anak (lanjutan) / ***CBDK and subsidiaries** (continued)*

Pada tanggal 13 Januari 2025, CBDK melakukan Penawaran Umum Perdana Saham (PUPS) sebanyak 566.894.500 saham dengan harga penawaran sebesar Rp 4.060 (nilai penuh) per saham.

On 13 January 2025, CBDK conducted Initial Public Offering (IPO) of 566,894,500 shares with offering price of Rp 4,060 (full amount) per share.

Rincian selisih transaksi perubahan ekuitas entitas anak atas PUPS tersebut sebagai berikut:

The detail of difference arising from changes in equity of subsidiaries on the IPO is as follows:

Ekuitas CBDK sebelum PUPS	4,555,816,068	*CBDK's equity before IPO*
Peningkatan ekuitas CBDK dari PUPS - neto	2,296,122,764	*Increase of CBDK's equity from IPO - net*
Ekuitas CBDK setelah PUPS	6,851,938,832	*CBDK's equity after IPO*
Bagian Grup atas ekuitas CBDK sebelum PUPS	2,323,466,194	*The Group's portion of CBDK's equity before IPO*
Bagian Grup atas ekuitas CBDK setelah PUPS	3,145,039,924	*The Group's portion of CBDK's equity after IPO*
Selisih transaksi perubahan ekuitas entitas anak	821,573,730	*Difference arising from changes in equity of subsidiary*

Pada tanggal 16 sampai 23 Desember 2025, Perseroan melakukan penambahan penyertaan saham pada CBDK melalui pembelian saham CBDK dari modal ditempatkan dan disetor dalam CBDK yang dimiliki oleh PT Agung Sedayu (AS) dan PT Tunas Mekar Jaya (TMJ) masing-masing sebanyak 1.172.480.620 dan 1.172.480.620 saham dengan nilai pembelian sebesar Rp 6.450 (nilai penuh) per saham.

On 16 to 23 December 2025, the Company increased its shares investment in CBDK through purchase of CBDK's shares from issued and fully paid capital in CBDK which were owned by PT Agung Sedayu (AS) and PT Tunas Mekar Jaya (TMJ) of 1,172,480,620 and 1,172,480,620 shares, respectively, with purchase value of Rp 6,450 (full amount) per share.

Rincian selisih transaksi perubahan ekuitas entitas anak atas transaksi tersebut sebagai berikut:

The detail of difference arising from changes in equity of subsidiaries on the transaction is as follows:

Ekuitas CBDK	9,026,318,527	*CBDK's equity*
Bagian Grup atas ekuitas CBDK sebelum transaksi	(4,143,080,204)	*The Group's portion of CBDK's equity before transaction*
Bagian Grup atas ekuitas CBDK setelah transaksi	7,876,827,725	*The Group's portion of CBDK's equity after transaction*
Nilai transaksi termasuk biaya	(15,133,318,808)	*Transaction value including fees*
Selisih transaksi perubahan ekuitas entitas anak	(11,399,571,287)	*Difference arising from changes in equity of subsidiary*

15. TAMBAHAN MODAL DISETOR (lanjutan)

***15. ADDITIONAL PAID-IN CAPITAL** (continued)*

c. Selisih transaksi perubahan ekuitas entitas anak (lanjutan)

***c. Difference arising from changes in equity of subsidiaries** (continued)*

CISN, KUS dan PET

CISN, KUS and PET

Berdasarkan Akta Notaris No. 29, 31 dan 30 dari Edison Jingga, S.H., M.H., tanggal 3 September 2025, Perseroan meningkatkan investasi pada CISN, KUS dan PET masing-masing sebesar Rp 150.001.000 (150.001 saham), Rp 50.000.000 (50.000 saham) dan Rp 100.000.000 (100.000 saham) yang masing-masing mewakili kepemilikan sebesar 0,42%, 0,35% dan 0,01%, sehingga kepemilikan Perseroan di CISN, KUS dan PET masing-masing meningkat menjadi sebesar 99,75%, 99,50% dan 99,85%.

Based on Notarial Deed No. 29, 31 and 30 of Edison Jingga, S.H., M.H., dated 3 September 2025, the Company has invested in CISN, KUS and PET amounting to Rp 150,001,000 (150,001 shares), Rp 50,000,000 (50,000 shares) and Rp 100,000,000 (100,000 shares), respectively, representing the ownership of 0.42%, 0.35%, and 0.01%, respectively, thus the Company's ownership in CISN, KUS and PET increased to 99.75%, 99.50% and 99.85%, respectively.

Rincian selisih transaksi perubahan ekuitas entitas anak atas transaksi tersebut sebagai berikut:

The detail of difference arising from changes in equity of subsidiaries on the transaction is as follows:

	CISN	KUS	PET	
Biaya perolehan	(150,001,000)	(50,000,000)	(100,000,000)	*Acquisition cost*
Nilai buku	167,089,363	55,490,803	99,999,652	*Book value*
	17,088,363	5,490,803	(348)	

Berdasarkan Akta Notaris No. 102, 104 dan 103 dari Edison Jingga, S.H., M.H., tanggal 19 Desember 2025, Perseroan meningkatkan investasi pada CISN, KUS dan PET masing-masing sebesar Rp 375.000.000 (375.000 saham), Rp 50.000.000 (50.000 saham) dan Rp 175.000.000 (175.000 saham) yang masing-masing mewakili kepemilikan sebesar 0,15%, 0,15% dan 0,00%, sehingga kepemilikan Perseroan di CISN, KUS dan PET masing-masing meningkat menjadi sebesar 99,90%, 99,65% dan 99,85%.

Based on Notarial Deed No. 102, 104 and 103 of Edison Jingga, S.H., M.H., dated 19 Desember 2025, the Company has invested in CISN, KUS and PET amounting to Rp 375,000,000 (375,000 shares), Rp 50,000,000 (50,000 shares) and Rp 175,000,000 (175,000 shares), respectively, representing the ownership of 0.15%, 0.15%, and 0.00%, respectively, thus the Company's ownership in CISN, KUS and PET increased to 99.90%, 99.65% and 99.85%, respectively.

Rincian selisih transaksi perubahan ekuitas entitas anak atas transaksi tersebut sebagai berikut:

The detail of difference arising from changes in equity of subsidiaries on the transaction is as follows:

	CISN	KUS	PET	
Biaya perolehan	(375,000,000)	(50,000,000)	(175,000,000)	*Acquisition cost*
Nilai buku	381,133,374	52,245,722	179,936,596	*Book value*
	6,133,374	2,245,722	4,936,596	

16. KEPENTINGAN NONPENGENDALI / *16. NON-CONTROLLING INTERESTS*

	2025	2024	
Saldo awal	6,390,259,153	6,155,763,424	*Beginning balance*
Bagian laba tahun berjalan	901,338,807	643,848,170	*Share of profit of the year*
Dividen	(20,789,018)	(177,123,188)	*Dividend*
Uang muka setoran modal	(74,977,051)	(88,084,855)	*Capital contribution in advance*
Selisih transaksi perubahan ekuitas entitas anak	(2,686,416,327)	(144,144,398)	*Difference arising from changes in equity of subsidiaries*
Akuisisi entitas anak dengan kepemilikan tidak langsung sepengendali	1,000	-	*Acquisition of subsidiaries with indirect ownership under common control*
Saldo akhir	4,509,416,564	6,390,259,153	*Ending balance*

Berdasarkan Keputusan Sirkuler Direksi dan Dewan Komisaris pada tanggal 25 Maret 2024, pemegang saham CBDK telah menyetujui pembagian dividen untuk tahun buku 2023 sebesar Rp 20.000.000 dan telah dibayarkan pada tanggal 30 April 2024.

In accordance with the Directors and Board of Commissioners' Circular Decision on 25 March 2024, CBDK's shareholders have approved the distribution of dividend for financial year of 2023 amounting to Rp 20,000,000 and has been paid on 30 April 2024.

Berdasarkan Keputusan Sirkuler Direksi dan Dewan Komisaris tanggal 25 Maret 2024, pemegang saham SCU telah menyetujui pembagian dividen untuk tahun buku 2023 sebesar Rp 5.000.000 dan telah dibayarkan pada tanggal 30 April 2024.

In accordance with the Directors and Board of Commissioners' Circular Decision on 25 March 2024, SCU's shareholders have approved the distribution of dividend for financial year of 2023 amounting to Rp 5,000,000 and has been paid on 30 April 2024.

Berdasarkan Keputusan Sirkuler Direksi dan Dewan Komisaris tanggal 15 Agustus 2024, pemegang saham CBDK telah menyetujui pembagian dividen interim untuk tahun buku 2024 sebesar Rp 340.547.322 dan telah dibayarkan pada tanggal 16 Agustus 2024.

In accordance with the Directors and Board of Commissioners' Circular Decision on 15 August 2024, CBDK's shareholders have approved the distribution of interim dividend for financial year of 2024 amounting to Rp 340,547,322 and has been paid on 16 August 2024.

Berdasarkan Akta Notaris No. 13 dari Fathiah Helmi S.H. tanggal 15 Mei 2025, pemegang saham CBDK menyetujui pembagian dividen sebesar Rp 28.344.722 untuk tahun buku 2024 dan telah dibayarkan pada tanggal 10 Juni 2025.

Based on Notarial Deed No. 13 of Fathiah Helmi S.H. dated 15 May 2025, CBDK's shareholders agreed the dividend distribution amounting to Rp 28,344,722 for the financial year of 2024 and has been paid on 10 June 2025.

Berdasarkan Akta Notaris No. 11 dari Edison Jingga, S.H., M.H. tanggal 4 Agustus 2025, pemegang saham SCU menyetujui pembagian dividen sebesar Rp 60.000.000 untuk tahun buku 2024 dan telah dibayarkan pada tanggal 20 dan 21 Mei 2025.

Based on Notarial Deed No. 11 of Edison Jingga, S.H., M.H. dated 4 August 2025, SCU's shareholders agreed the dividend distribution amounting to Rp 60,000,000 for the financial year of 2024 and has been paid on 20 and 21 May 2025.

16. KEPENTINGAN NONPENGENDALI (lanjutan) / *16. NON-CONTROLLING INTERESTS (continued)*

a. Kepentingan nonpengendali atas aset neto entitas anak / *a. Non-controlling interest in net assets of subsidiaries*

	2025	2024	
CBDK dan entitas anak	4,105,622,993	6,005,570,923	*CBDK and subsidiaries*
KKU	97,251,548	96,837,013	*KKU*
BMW	93,261,958	72,405,186	*BMW*
JIS	90,461,286	91,667,002	*JIS*
SCU	81,530,822	58,447,448	*SCU*
SHM	35,856,033	23,657,997	*SHM*
KUS	6,079,518	13,968,763	*KUS*
CISN	4,369,753	27,764,914	*CISN*
PET	(5,017,347)	(60,093)	*PET*
	4,509,416,564	6,390,259,153	

b. Kepentingan nonpengendali atas laba bersih entitas anak / *b. Non-controlling interest in net income of subsidiaries*

	2025	2024	
CBDK dan entitas anak	840,884,411	624,127,021	*CBDK and subsidiaries*
SCU	28,537,919	21,039,572	*SCU*
BMW	20,856,772	218,285	*BMW*
SHM	12,198,036	(1,558,437)	*SHM*
KKU	414,535	126,226	*KKU*
JIS	(1,205,716)	126,592	*JIS*
CISN	(173,424)	(86,193)	*CISN*
KUS	(152,720)	(97,143)	*KUS*
PET	(21,006)	(47,753)	*PET*
	901,338,807	643,848,170	

Berikut adalah ringkasan informasi keuangan entitas anak dari Grup yang memiliki kepentingan nonpengendali yang material terhadap Grup yaitu CBDK dan entitas anak.

Set out below is the summarised financial information for the Group's material subsidiaries that have non-controlling interests that are material to the Group which is CBDK and subsidiaries.

	2025	2024	
Aset lancar	11,085,040,054	11,699,012,012	*Current assets*
Aset tidak lancar	11,491,235,717	8,570,676,922	*Non-current assets*
Jumlah aset	22,576,275,771	20,269,688,934	*Total assets*
Liabilitas jangka pendek	9,244,344,322	9,359,569,292	*Current liabilities*
Liabilitas jangka panjang	1,349,481,556	2,587,290,169	*Non-current liabilities*
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	9,026,318,528	4,549,609,226	*Equity attributable to owners of the parents*
Kepentingan nonpengendali	2,956,131,365	3,773,220,247	*Non-controlling interests*
Jumlah liabilitas dan ekuitas	22,576,275,771	20,269,688,934	*Total liabilities and equity*

16. KEPENTINGAN NONPENGENDALI (lanjutan) / *16. NON-CONTROLLING INTERESTS (continued)*

	2025	2024	
Pendapatan	2,503,637,505	2,248,978,321	*Revenues*
Laba tahun berjalan	1,467,348,323	1,095,609,024	*Profit for the year*
Jumlah laba komprehensif tahun berjalan	1,466,918,430	1,095,789,251	*Total comprehensive income for the year*
Laba yang dapat diatribusikan kepada:			*Profit attributable to:*
- Pemilik entitas induk	1,364,251,522	924,759,402	*Owners of the parent -*
- Kepentingan nonpengendali	103,096,801	170,849,622	*Non-controlling interests -*
Jumlah	1,467,348,323	1,095,609,024	*Total*
Jumlah laba komprehensif diatribusikan kepada:			*Total comprehensive income attributable to:*
- Pemilik entitas induk	1,363,908,539	924,827,903	*Owners of the parent -*
- Kepentingan nonpengendali	103,009,891	170,961,348	*Non-controlling interests -*
Jumlah	1,466,918,430	1,095,789,251	*Total*

17. PENDAPATAN NETO / *17. NET REVENUES*

	2025	2024	
Penjualan tanah dan bangunan	4,186,365,667	2,776,471,413	*Sales of lands and buildings*
Sewa	35,469,987	1,007,839	*Rental*
Lainnya	94,170,798	55,107,747	*Others*
	4,316,006,452	2,832,586,999	

Pendapatan lainnya terutama merupakan pendapatan atas denda keterlambatan pembayaran angsuran dan ganti nama kepemilikan properti.

Other revenues mainly represent revenues regarding penalty for late installment payment and changes of property ownership title.

Tidak terdapat penjualan kepada satu pelanggan yang melebihi 10% dari pendapatan neto konsolidasian.

There were no sales to any individual customers which exceeded 10% of consolidated net revenues.

18. BEBAN POKOK PENDAPATAN / *18. COST OF REVENUES*

	2025	2024	
Real estat	1,676,334,101	1,247,938,341	*Real estate*
Konvensi dan pameran	46,355,954	-	*Convention and exhibition*
	1,722,690,055	1,247,938,341	

CATATAN ATAS LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2025 DAN 2024
(Dinyatakan dalam ribuan Rupiah, kecuali dinyatakan lain)

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2025 AND 2024
(Expressed in thousands of Rupiah, unless otherwise stated)

19. BEBAN USAHA / *19. OPERATING EXPENSES*

	2025	2024*)	
Beban penjualan			***Selling expenses***
Iklan dan promosi	105,444,175	87,457,930	*Advertising and promotion*
Komisi	2,951,161	4,851,605	*Commission*
	108,395,336	92,309,535	
Beban umum dan administrasi			***General and administrative expenses***
Beban karyawan	198,439,632	168,977,279	*Employee cost*
Sumbangan	42,931,580	14,173,363	*Donation*
Sewa dan *service charge*	28,240,029	20,902,355	*Rental and service charge*
Beban kantor	17,807,970	11,563,682	*Office expenses*
Penyusutan dan amortisasi	12,599,321	7,095,122	*Depreciation and amortisation*
Jasa profesional	8,725,806	6,360,868	*Professional fee*
Utilitas	5,445,675	3,467,664	*Utilities*
Keamanan dan kebersihan	4,705,633	4,707,963	*Security and cleaning*
Perbaikan and pemeliharaan	3,737,663	1,507,078	*Repair and maintenance*
Lain-lain	5,023,516	8,773,197	*Others*
	327,656,825	247,528,571	

20. LABA PER SAHAM DASAR / *20. BASIC EARNINGS PER SHARE*

Laba per saham dasar dihitung dengan membagi laba atau rugi yang dapat diatribusikan kepada pemilik entitas induk dengan jumlah rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

Basic earnings per share is calculated by dividing profit or loss attributable to owners of the parent by the weighted average number of ordinary shares outstanding during the year.

	2025	2024	
Rata-rata tertimbang jumlah saham biasa yang beredar	16,923,745,820	16,086,748,653	*Weighted average number of ordinary shares outstanding*
Jumlah laba yang diatribusikan kepada pemilik entitas induk	1,147,320,898	623,910,079	***Total profit attributable to owners of the parent***
Laba per saham dasar dan dilusian (Rupiah penuh)	67.79	38.78	***Earnings per share - basic and diluted (full Rupiah)***

Pada tanggal 31 Desember 2025 dan 2024, tidak ada efek yang berpotensi menjadi saham biasa. Oleh karena itu, laba per saham dilusian sama dengan laba per saham biasa.

As at 31 December 2025 and 2024, there were no existing instruments that could result in the issue of further ordinary shares. Therefore, diluted earnings per share are equivalent to basic earnings per share.

*) Disajikan kembali, lihat Catatan 25.

*) *As restated, see Note 25.*

21. SALDO DAN TRANSAKSI MATERIAL DENGAN PIHAK BERELASI / *21. MATERIAL BALANCES AND TRANSACTIONS WITH RELATED PARTIES*

a. Sifat hubungan dan transaksi / *a. Nature of relationship and transaction*

Rincian sifat hubungan dan transaksi dengan pihak-pihak berelasi adalah sebagai berikut:

Details of the nature of relationships and transactions with related parties are as follow:

Pihak berelasi/ *Related parties*	Sifat transaksi/ *Nature of transactions*
Entitas induk utama/*Ultimate parent entity*	
PT Tunas Mekar Jaya	Utang kepada pihak berelasi/*Due to related party*
Entitas afiliasi/*Affiliated entities*	
PT Bank Artha Graha Internasional Tbk	Penempatan dana dan pinjaman/*Fund placement and borrowings*
PT Bank Ina Perdana Tbk	Penempatan dana/*Fund placement*
Yayasan Buddha Tzu Chi Wiyata Indonesia	Penjualan real estat/*Sales of real estate*
Entitas sepengendali/*Entities under common control*	
PT Kencana Sedayu Abadi	Piutang dari pihak berelasi dan utang kepada pihak berelasi/*Due from related party and due to related party*
PT Daya Unggul Abadi	Utang kepada pihak berelasi/*Due to related party*
PT Mandiri Bangun Makmur	
PT Kukuh Mandiri Lestari	
PT Inti Multi Karya	
PT Sekarsari Aryaduta	Penjualan real estat/*Sales of real estate*
PT Sedayu Sejahtera Abadi	
PT Citra Abadi Mandiri	
PT Agung Sedayu Permai	Jasa konstruksi/*Construction services*
PT Cakra Karya Semesta	Piutang dari pihak berelasi, utang kepada pihak berelasi dan pembelian tanah/*Due from related party, due to related party and land purchases*
PT Wahana Utama Karya	Pembelian tanah/*land purchases*
PT Karya Indah Raya	
Investasi dalam saham/*Investment in shares*	
PT Fin Centerindo Satu	Investasi saham/*Investment in shares*
PT Kusuma Putra Alam	
Personil manajemen kunci/*Key management personnels*	
Dewan Komisaris dan Direksi/ *Board of Commissioners and Directors*	Kompensasi dan remunerasi/ *Compensation and remunerations*

21. SALDO DAN TRANSAKSI MATERIAL DENGAN PIHAK BERELASI (lanjutan)

21. MATERIAL BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Saldo dan transaksi dengan pihak-pihak berelasi

b. Balances and transactions with related parties

	Jumlah/*Amount*		Persentase terhadap jumlah aset/liabilitas (%)/*Percentage to total assets/liabilities (%)*		
	2025	2024	2025	2024	
Kas dan setara kas					***Cash and cash equivalents***
Bank					***Cash in bank***
PT Bank Artha Graha Internasional Tbk	254,242,533	316,822,003	0.50%	0.68%	*PT Bank Artha Graha Internasional Tbk*
PT Bank Ina Perdana Tbk	4,541,251	2,315,091	0.01%	0.00%	*PT Bank Ina Perdana Tbk*
Deposito berjangka					***Time deposits***
PT Bank Artha Graha Internasional Tbk	680,000,000	10,000,000	1.34%	0.02%	*PT Bank Artha Graha Internasional Tbk*
	938,783,784	329,137,094	1.85%	0.70%	
Piutang usaha					***Trade receivables***
PT Sedayu Sejahtera Abadi	-	212,985,045	-	0.46%	*PT Sedayu Sejahtera Abadi*
PT Sekarsari Aryaduta	-	408,080	-	0.00%	*PT Sekarsari Aryaduta*
	-	213,393,125	-	0.46%	
Piutang lain-lain					***Other receivables***
PT Cakra Karya Semesta	1,570,234,575	1,915,987,125	3.10%	4.11%	*PT Cakra Karya Semesta*
PT Kencana Sedayu Abadi	15,600,434	82,800	0.03%	0.00%	*PT Kencana Sedayu Abadi*
Lain-lain (masing-masing dibawah Rp 1.000.000)	482,172	1,085,196	0.00%	0.00%	*Others (individually below Rp 1,000,000)*
	1,586,317,181	1,917,155,121	3.13%	4.11%	
Deposito berjangka					***Time deposits***
PT Bank Ina Perdana Tbk	5,666,586	3,144,194	0.01%	0.01%	*PT Bank Ina Perdana Tbk*
PT Bank Artha Graha Internasional Tbk	4,751,351	6,343,001	0.01%	0.01%	*PT Bank Artha Graha Internasional Tbk*
	10,417,937	9,487,195	0.02%	0.02%	

Piutang lain-lain pihak berelasi dari PT Cakra Karya Semesta (CKS) merupakan piutang atas pemberian dana kepada CKS yang akan digunakan untuk pembelian tanah. Piutang ini akan diselesaikan dengan penyerahan tanah yang dapat terjadi sewaktu-waktu tergantung kesepakatan yang dibuat antara CKS dan pemilik tanah. Piutang ini tidak dikenakan bunga, tidak ada jaminan dan tidak memiliki jangka waktu pelunasan.

Other receivables related parties from PT Cakra Karya Semesta (CKS) represents receivables for funds provided to CKS for land acquisition. These receivables will be settled through land handover which may incur anytime depends on the agreements between CKS and the land owner. These receivables are non-interest bearing, have no collateral and no repayment period.

Piutang lain-lain dari pihak berelasi selain CKS merupakan piutang operasional dan proyek dimana tidak dikenakan bunga, dapat ditagih sewaktu-waktu dan tidak terdapat jadwal pembayaran.

Other receivables from related parties other than CKS represent receivables for operational and projects which are non-interest bearing, repayable on demand and have no repayment schedule.

21. SALDO DAN TRANSAKSI MATERIAL DENGAN PIHAK BERELASI (lanjutan) / *21. MATERIAL BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)*

b. Saldo dan transaksi dengan pihak-pihak berelasi (lanjutan) / *b. Balances and transactions with related parties (continued)*

	Jumlah/*Amount*		Persentase terhadap jumlah aset/liabilitas (%)/*Percentage to total assets/liabilities (%)*		
	2025	2024	2025	2024	
Investasi dalam saham					***Investment in shares***
PT Fin Centerindo Satu	614,982,956	642,700,165	1.22%	1.38%	*PT Fin Centerindo Satu*
PT Kusuma Putra Alam	60,000,000	60,000,000	0.12%	0.13%	*PT Kusuma Putra Alam*
	674,982,956	702,700,165	1.34%	1.51%	
Utang usaha					***Trade payables***
PT Agung Sedayu Permai	44,855,574	17,508,102	0.24%	0.09%	*PT Agung Sedayu Permai*
Lain-lain (masing-masing dibawah Rp 1.000.000)	446	-	0.00%	-	*Others (individually below Rp 1,000,000)*
	44,856,020	17,508,102	0.24%	0.09%	
Utang lain-lain					***Other payables***
PT Cakra Karya Semesta	26,857,545	36,095,134	0.14%	0.18%	*PT Cakra Karya Semesta*
PT Kencana Sedayu Abadi	9,578,837	-	0.05%	-	*PT Kencana Sedayu Abadi*
PT Daya Unggul Abadi	2,295,327	-	0.01%	-	*PT Daya Unggul Abadi*
PT Mandiri Bangun Makmur	1,011,000	384,000	0.01%	0.00%	*PT Mandiri Bangun Makmur*
PT Kukuh Mandiri Lestari	832,355	1,012,266,109	0.00%	5.07%	*PT Kukuh Mandiri Lestari*
PT Tunas Mekar Jaya	-	1,895,500	-	0.01%	*PT Tunas Mekar Jaya*
PT Inti Multi Karya	-	1,725,500	-	0.01%	*PT Inti Multi Karya*
Lain-lain (masing-masing dibawah Rp 1.000.000)	74,965	482,693	0.00%	0.00%	*Others (individually below Rp 1,000,000)*
	40,650,029	1,052,848,936	0.21%	5.27%	
Uang muka pelanggan					***Advances from customers***
PT Citra Abadi Mandiri	538,362,895	529,353,886	2.85%	2.65%	*PT Citra Abadi Mandiri*
Yayasan Buddha Tzu Chi Wiyata Indonesia	174,162,162	126,421,622	0.92%	0.63%	*Yayasan Buddha Tzu Chi Wiyata Indonesia*
PT Sekarsari Aryaduta	8,161,818	630,631	0.04%	0.00%	*PT Sekarsari Aryaduta*
	720,686,876	656,406,139	3.81%	3.28%	
Utang bank					***Bank loans***
PT Bank Artha Graha Internasional Tbk	180,221,540	257,330,439	0.95%	1.29%	*PT Bank Artha Graha Internasional Tbk*

Utang lain-lain pihak berelasi merupakan utang atas kegiatan operasional yang tidak dijamin dengan agunan, tidak dikenakan bunga, tidak memiliki jadwal pembayaran dan dapat dibayar sewaktu-waktu.

Other payables to related parties were payables for operational activities which is not secured by collateral, non-interest bearing, does not have a payment schedule and repayable any time.

21. SALDO DAN TRANSAKSI MATERIAL DENGAN PIHAK BERELASI (lanjutan)

21. MATERIAL BALANCES AND TRANSACTIONS WITH RELATED PARTIES (continued)

b. Saldo dan transaksi dengan pihak-pihak berelasi (lanjutan)

b. Balances and transactions with related parties (continued)

	Jumlah/*Amount*		Persentase terhadap jumlah pembelian persediaan (%)/ *Percentage to total purchase of inventories (%)*		
	2025	2024	2025	2024	
Pembelian tanah					***Purchase of land***
PT Cakra Karya Semesta	345,752,550	493,884,300	9.17%	5.40%	*PT Cakra Karya Semesta*
PT Wahana Utama Karya	-	3,688,877,500	-	40.35%	*PT Wahana Utama Karya*
PT Karya Indah Raya	-	2,120,595,000	-	23.20%	*PT Karya Indah Raya*
	345,752,550	6,303,356,800	9.17%	68.95%	

	Jumlah/*Amount*		Persentase terhadap jumlah pendapatan/beban (%)/ *Percentage to total income/expenses (%)*		
	2025	2024	2025	2024	
Pendapatan neto					***Net revenues***
PT Sedayu Sejahtera Abadi	-	222,575,169	-	7.86%	*PT Sedayu Sejahtera Abadi*
PT Citra Abadi Mandiri	-	154,495,795	-	5.45%	*PT Citra Abadi Mandiri*
	-	377,070,964	-	13.31%	
Penghasilan keuangan					***Finance income***
PT Bank Artha Graha Internasional Tbk	10,026,352	16,114,083	3.62%	9.24%	*PT Bank Artha Graha Internasional Tbk*
PT Bank Ina Perdana Tbk	124,833	213,180	0.05%	0.12%	*PT Bank Ina Perdana Tbk*
	10,151,185	16,327,263	3.67%	9.36%	
Beban keuangan					***Finance cost***
PT Bank Artha Graha Internasional Tbk	18,713,744	15,804,364	32.45%	33.29%	*PT Bank Artha Graha Internasional Tbk*

c. Kompensasi personil manajemen kunci

Jumlah gaji dan kompensasi lainnya yang diberikan kepada manajemen kunci masing-masing adalah sebesar Rp 28.415.878 dan Rp 29.811.338 pada 31 Desember 2025 dan 2024, yang semuanya merupakan imbalan kerja jangka pendek.

c. Key management personnel compensation

Total salaries and other compensation benefits paid to key management amounted to Rp 28,415,878 and Rp 29,811,338 on 31 December 2025 and 2024, respectively, which are all short-term employee benefits.

22. SEGMEN OPERASI / *22. OPERATING SEGMENT*

Segmen usaha / ***Business segment***

	2025						
	Real estat/ *Real estate*	**Konvensi dan pameran/ *Convention and exhibition***	**Hotel/*Hotel***	**Lain-lain/ *Others***	**Jumlah eliminasi/ *Total elimination***	**Konsolidasian/ *Consolidated***	
Pendapatan bersih	4,276,613,602	39,392,850	-	69,523,279	(69,523,279)	4,316,006,452	*Net revenues*
Beban pokok pendapatan	(1,676,334,101)	(46,355,954)	-	-	-	(1,722,690,055)	*Cost of revenues*
Laba bruto	2,600,279,501	(6,963,104)	-	69,523,279	(69,523,279)	2,593,316,397	*Gross profit*
Jumlah aset	49,480,661,460	3,081,563,853	61,801,758	40,107,759,350	(42,147,273,649)	50,584,512,772	*Total assets*
Jumlah liabilitas	20,666,845,422	549,789,676	9,738,963	73,222,074	(2,379,563,618)	18,920,032,517	*Total liabilities*

	2024						
	Real estat/ *Real estate*	**Konvensi dan pameran/ *Convention and exhibition***	**Hotel/*Hotel***	**Lain-lain/ *Others***	**Jumlah eliminasi/ *Total elimination***	**Konsolidasian/ *Consolidated***	
Pendapatan bersih	2,832,586,999	-	-	77,254,017	(77,254,017)	2,832,586,999	*Net revenues*
Beban pokok pendapatan	(1,247,938,341)	-	-	-	-	(1,247,938,341)	*Cost of revenues*
Laba bruto	1,584,648,658	-	-	77,254,017	(77,254,017)	1,584,648,658	*Gross profit*
Jumlah aset	47,002,960,989	1,187,988,509	100,000	24,111,387,243	(25,731,191,752)	46,571,244,989	*Total assets*
Jumlah liabilitas	20,741,647,495	1,194,295,353	-	58,283,983	(2,012,711,102)	19,981,515,729	*Total liabilities*

23. REKONSILIASI UTANG BERSIH / *23. NET DEBT RECONCILIATION*

Berikut adalah rekonsiliasi utang bersih atas aktivitas pendanaan:

Set out below is the net debt reconciliation from financing activities:

	Utang bank/ *Bank loans*	**Utang lain-lain kepada pihak berelasi/ *Other payables to related parties***	**Jumlah/ *Total***	
Saldo per 1 Januari 2024	645,732,666	173,213,053	818,945,719	*Balance as at 1 January 2024*
Arus kas:				*Cash flows:*
Penerimaan dari pinjaman	362,070,744	1,069,241,125	1,431,311,869	*Proceeds from borrowings*
Pembayaran kembali pinjaman	(239,649,618)	(189,605,242)	(429,254,860)	*Repayments of borrowings*
Non-kas	-	-	-	*Non-cash*
Saldo per 31 Desember 2024	768,153,792	1,052,848,936	1,821,002,728	*Balance as at 31 December 2024*
Arus kas:				*Cash flows:*
Penerimaan dari pinjaman	78,672,347	579,572,872	658,245,219	*Proceeds from borrowings*
Pembayaran kembali pinjaman	(297,111,095)	(1,592,757,779)	(1,889,868,874)	*Repayments of borrowings*
Non-kas	-	986,000	986,000	*Non-cash*
Saldo per 31 Desember 2025	549,715,044	40,650,029	590,365,073	*Balance as at 31 December 2025*

24. TRANSAKSI NON-KAS / *24. NON-CASH TRANSACTIONS*

	2025	2024	
Penurunan piutang lain-lain kepada pihak berelasi melalui peningkatan persediaan	345,752,550	493,884,300	*Decrease in other receivables to related party through increase in inventories*
Peningkatan properti investasi melalui:			*Increase in investment properties through:*
- peningkatan akrual	221,756,919	-	*increase in accruals -*
- penurunan uang muka	188,183,884	1,540,000	*decrease in advances -*
- peningkatan utang lain-lain	162,524,162	50,514,473	*increase in other payables -*
- penurunan persediaan	-	5,896,346	*decrease in inventories -*
Peningkatan aset tetap melalui:			*Increase in fixed assets through:*
- peningkatan akrual	137,885,504	-	*increase in accruals -*
- peningkatan utang lain-lain	8,732,829	-	*increase in other payables -*
- peningkatan utang usaha	-	9,976,472	*increase in trade payables -*
- penurunan persediaan	-	17,371,011	*decrease in inventories -*
Penurunan tambahan modal disetor melalui peningkatan akrual	5,167,839	-	*Decrease in additional paid-in capital through increase in accruals*
Peningkatan uang muka setoran modal dari pihak nonpengendali melalui penurunan utang lain-lain	25,000	-	*Increase in capital contribution in advance from non-controlling interests through decrease in other payables*
Peningkatan aset lain-lain melalui peningkatan akrual	-	4,501,606	*Increase in other assets through: increase in accruals*

25. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN / *25. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS*

Pada Januari 2025, entitas anak Perseroan, CBDK, melakukan investasi pada IPN sebesar Rp 2.295.606.475 (135.035.675 saham) yang mewakili kepemilikan sebesar 99,99%. IPN merupakan entitas sepengendali dengan CBDK sehingga kombinasi bisnis ini dicatat dengan menggunakan metode penyatuan kepemilikan sesuai dengan PSAK 338 (Revisi 2012): "Kombinasi bisnis entitas sepengendali". Oleh karena itu, Grup melakukan penyajian kembali laporan posisi keuangan konsolidasian tanggal 31 Desember 2024, serta laporan laba rugi dan penghasilan komprehensif lain dan laporan arus kas konsolidasian untuk tahun yang berakhir 31 Desember 2024.

In January 2025, the Company's subsidiary, CBDK, invested in IPN amounting to Rp 2,295,606,475 (135,035,675 shares) representing the ownership of 99.99%. IPN is an entity under common control with CBDK, thus the business combination were recorded using the pooling of interests method in accordance with SFAS 338 (Revised 2012): "Business combinations of entities under common control". Accordingly, the Group restated the accompanying consolidated statements of financial position as at 31 December 2024, and consolidated statements of profit or loss and other comprehensive income and cash flows for the year ended 31 December 2024.

25. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan)

***25. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS** (continued)*

Tabel berikut memberikan informasi yang terkait dengan penyajian kembali laporan posisi keuangan konsolidasian tanggal 31 Desember 2024 dan laporan laba rugi dan penghasilan komprehensif lain konsolidasian dan laporan arus kas konsolidasian untuk tahun yang berakhir 31 Desember 2024:

The following table gives information related to restatement of consolidated statement of financial position as at 31 December 2024 and consolidated statement of profit or loss and other comprehensive income and consolidated statement of cash flows for the year ended 31 December 2024:

	31 Desember/*December* 2024			
	Sebelum disajikan kembali/ *Before restatement*	**Penyesuaian/ *Adjustment***	**Setelah disajikan kembali/ *After restatement***	
LAPORAN POSISI KEUANGAN KONSOLIDASIAN				***CONSOLIDATED STATEMENT OF FINANCIAL POSITION***
ASET				***ASSETS***
Aset lancar				***Current assets***
Kas dan setara kas	4,264,583,512	20,770,572	4,285,354,084	*Cash and cash equivalents*
Piutang usaha:				*Trade receivables:*
- Pihak berelasi	213,393,125	-	213,393,125	*Related parties -*
- Pihak ketiga	81,222	-	81,222	*Third parties -*
Piutang lain-lain:				*Other receivables:*
- Pihak berelasi	1,067,996	100,000	1,167,996	*Related parties -*
- Pihak ketiga	60,640,903	10,426	60,651,329	*Third parties -*
Persediaan	20,945,602,993	-	20,945,602,993	*Inventories*
Uang muka dan biaya dibayar di muka	93,612,449	586,223	94,198,672	*Advances and prepayments*
Pajak dibayar di muka	2,349,305,433	111,244,751	2,460,550,184	*Prepaid taxes*
Jumlah aset lancar	27,928,287,633	132,711,972	28,060,999,605	***Total current assets***
Aset tidak lancar				***Non-current assets***
Deposito berjangka	172,811,111	-	172,811,111	*Time deposits*
Piutang lain-lain pihak berelasi	1,915,987,125	-	1,915,987,125	*Other receivables - related party*
Persediaan	14,459,556,955	-	14,459,556,955	*Inventories*
Uang muka	-	188,183,884	188,183,884	*Advances*
Investasi dalam saham	702,700,165	-	702,700,165	*Investment in shares*
Aset tetap	175,549,456	890,401	176,439,857	*Fixed assets*
Properti investasi	8,175,557	866,279,752	874,455,309	*Investment properties*
Aset pajak tangguhan	10,804,527	-	10,804,527	*Deferred tax assets*
Aset lain-lain	9,283,951	22,500	9,306,451	*Other assets*
Jumlah aset tidak lancar	17,454,868,847	1,055,376,537	18,510,245,384	***Total non-current assets***
Jumlah aset	45,383,156,480	1,188,088,509	46,571,244,989	***Total assets***

25. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) / ***25. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS*** *(continued)*

	31 Desember/*December* 2024			
	Sebelum disajikan kembali/ *Before restatement*	**Penyesuaian/ *Adjustment***	**Setelah disajikan kembali/ *After restatement***	
LIABILITAS				***LIABILITIES***
Liabilitas jangka pendek				***Current liabilities***
Utang usaha:				*Trade payables:*
- Pihak berelasi	17,508,102	-	17,508,102	*Related parties -*
- Pihak ketiga	881,587,804	-	881,587,804	*Third parties -*
Utang lain-lain:				*Other payables:*
- Pihak berelasi	37,407,602	1,015,441,334	1,052,848,936	*Related parties -*
- Pihak ketiga	2,315,221	173,824,285	176,139,506	*Third parties -*
Utang pajak	56,441,346	2,598,186	59,039,532	*Taxes payable*
Akrual	10,480,451	198,380	10,678,831	*Accruals*
Uang muka pelanggan	12,755,363,298	100,000	12,755,463,298	*Advances from customers*
Bagian jangka pendek dari liabilitas jangka panjang:				*Current portion of long-term liabilities:*
- Utang bank	190,122,654	-	190,122,654	*Bank loans -*
- Liabilitas imbalan kerja	39,639,576	732,587	40,372,163	*Employee benefit - obligations*
Jumlah liabilitas jangka pendek	13,990,866,054	1,192,894,772	15,183,760,826	***Total current liabilities***
Liabilitas jangka panjang				***Non-current liabilities***
Uang muka pelanggan	4,170,022,928	250,000	4,170,272,928	*Advances from customers*
Liabilitas jangka panjang - setelah dikurangi bagian jangka pendek:				*Long term liabilities - net of current portion:*
- Utang bank	578,031,138	-	578,031,138	*Bank loans -*
- Liabilitas imbalan kerja	48,300,257	1,150,580	49,450,837	*Employee benefit - obligations*
Jumlah liabilitas jangka panjang	4,796,354,323	1,400,580	4,797,754,903	***Total non-current liabilities***
Jumlah liabilitas	18,787,220,377	1,194,295,352	19,981,515,729	***Total liabilities***
EKUITAS				***EQUITY***
Modal saham	1,688,359,550	-	1,688,359,550	*Share capital*
Tambahan modal disetor	17,510,033,713	-	17,510,033,713	*Additional paid-in capital*
Ekuitas *merging entities*	-	(6,206,843)	(6,206,843)	*Equity on merging entities*
Saldo laba:				*Retained earnings:*
- Dicadangkan	5,624,913	-	5,624,913	*Appropriated -*
- Belum dicadangkan	1,001,658,774	-	1,001,658,774	*Unappropriated -*
Ekuitas yang dapat diatribusikan kepada pemilik entitas induk	20,205,676,950	(6,206,843)	20,199,470,107	***Equity attributable to owners of the parent***
Kepentingan nonpengendali	6,390,259,153	-	6,390,259,153	***Non-controlling interests***
Jumlah ekuitas	26,595,936,103	(6,206,843)	26,589,729,260	***Total equity***
Jumlah liabilitas dan ekuitas	45,383,156,480	1,188,088,509	46,571,244,989	***Total liabilities and equity***

25. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) / ***25. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS*** *(continued)*

	31 Desember/*December* 2024			
	Sebelum disajikan kembali/ *Before restatement*	**Penyesuaian/ *Adjustment***	**Setelah disajikan kembali/ *After restatement***	
LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF LAIN KONSOLIDASIAN				***CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME***
Pendapatan neto	2,832,586,999	-	2,832,586,999	***Net revenues***
Beban pokok pendapatan	(1,247,938,341)	-	(1,247,938,341)	***Cost of revenues***
Laba bruto	1,584,648,658	-	1,584,648,658	***Gross profit***
Beban penjualan	(91,033,559)	(1,275,976)	(92,309,535)	*Selling expenses*
Beban umum dan administrasi	(234,971,056)	(12,557,515)	(247,528,571)	*General and administrative expenses*
Bagian atas rugi bersih entitas asosiasi	(10,819,618)	-	(10,819,618)	*Share of net loss of associate*
Penghasilan keuangan	173,509,233	949,272	174,458,505	*Finance income*
Beban keuangan	(47,474,889)	-	(47,474,889)	*Finance costs*
Beban pajak final	(92,929,828)	(190,658)	(93,120,486)	*Final tax expense*
Lain-lain, neto	(25,236)	(49,220)	(74,456)	*Others, net*
Laba sebelum pajak penghasilan	1,280,903,705	(13,124,097)	1,267,779,608	***Profit before income tax***
Beban pajak penghasilan	(13,350,223)	-	(13,350,223)	***Income tax expense***
Laba setelah efek penyesuaian rugi dari *merging entities*	1,267,553,482	(13,124,097)	1,254,429,385	***Profit after effect of adjustment of loss from merging entities***
Efek penyesuaian rugi *merging entities*	-	13,124,097	13,124,097	***Effect of adjustment of loss from merging entities***
Laba tahun berjalan	1,267,553,482	-	1,267,553,482	***Profit for the 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 imbalan kerja	2,738,343	-	2,738,343	*Remeasurement of employee benefit obligations*
Pajak penghasilan terkait	(445,440)	-	(445,440)	*Related income tax*
Jumlah laba komprehensif tahun berjalan	1,269,846,385	-	1,269,846,385	***Total comprehensive income for the year***

25. PENYAJIAN KEMBALI LAPORAN KEUANGAN KONSOLIDASIAN (lanjutan) / *25. RESTATEMENT OF THE CONSOLIDATED FINANCIAL STATEMENTS (continued)*

	31 Desember/*December* 2024			
	Sebelum disajikan kembali/ *Before restatement*	**Penyesuaian/ *Adjustment***	**Setelah disajikan kembali/ *After restatement***	
Laba yang diatribusikan kepada				***Profit attributable to:***
Pemilik entitas induk	623,910,079	-	623,910,079	*Owners of the parent*
Kepentingan nonpengendali	643,643,403	-	643,643,403	*Non-controlling interests*
	1,267,553,482	-	1,267,553,482	
Jumlah laba komprehensif yang diatribusikan kepada:				***Total comprehensive income attributable to:***
Pemilik entitas induk	625,998,215	-	625,998,215	*Owners of the parent*
Kepentingan nonpengendali	643,848,170	-	643,848,170	*Non-controlling interests*
	1,269,846,385	-	1,269,846,385	
Laba per saham - dasar dan dilusian (Rupiah penuh)	38.78	-	38.78	***Earnings per share - basic and diluted (full Rupiah)***
LAPORAN ARUS KAS KONSOLIDASIAN				***CONSOLIDATED STATEMENTS OF CASH FLOWS***
Arus kas bersih digunakan untuk aktivitas operasi	(4,453,308,692)	(112,488,297)	(4,565,796,989)	***Net cash flows used in operating activities***
Arus kas bersih diperoleh dari aktivitas investasi	1,458,708,964	(803,038,980)	655,669,984	***Net cash flows generated from investing activities***
Arus kas bersih diperoleh dari aktivitas pendanaan	6,189,371,083	930,195,118	7,119,566,201	***Net cash flows generated from financing activities***
	3,194,771,355	14,667,841	3,209,439,196	

26. PERJANJIAN DAN KOMITMEN PENTING / *26. SIGNIFICANT COMMITMENTS AND AGREEMENTS*

Perjanjian Kerja Sama antara IPN dan PT Kukuh Mandiri Lestari (KML)

Pada tanggal 8 November 2024, IPN melakukan perjanjian kerjasama operasi dengan KML untuk proyek Nusantara International Convention Exhibition (NICE).

Pada tanggal 21 Maret 2025, kedua pihak sepakat untuk melakukan amendemen atas perjanjian tersebut menjadi perjanjian sewa, dimana KML akan menyewakan kepada IPN sebidang tanah di Tangerang, Banten seluas 187.740 m^2 untuk jangka waktu 20 tahun, dan IPN akan membayar sewa kepada KML, yang nilainya bersifat variabel berdasarkan kinerja keuangan (laba/rugi) IPN.

Cooperation Agreement between IPN and PT Kukuh Mandiri Lestari (KML)

On 8 November 2024, IPN entered into joint operation agreement with KML for Nusantara Internal Convention Exhibition (NICE) project.

On 21 March 2025, both parties agreed to amend the agreement into lease agreement, whereas KML will lease to IPN a plot of land located in Tangerang, Banten with area of 187,740 m^2 for the period of 20 years, and IPN will pay the lease fee to KML with variable amount based on IPN's financial performance (profit/loss).

27. PERISTIWA SIGNIFIKAN SETELAH PERIODE PELAPORAN

1. Peningkatan setoran modal pada CISN, KUS dan PET

PT Cahaya Inti Sentosa (CISN)

Berdasarkan Akta Notaris No. 104 dari Edison Jingga, S.H., M.H., tanggal 23 Februari 2026, Perseroan menambah kepemilikan pada CISN senilai Rp 497.250.000 (497.250 saham), sehingga total investasi Perseroan pada CISN menjadi sebesar Rp 5.181.751.000 (1.110.751 saham) yang mewakili kepemilikan sebesar 99,90%.

PT Karunia Utama Selaras (KUS)

Berdasarkan Akta Notaris No. 103 dari Edison Jingga, S.H., M.H., tanggal 23 Februari 2026, Perseroan menambah kepemilikan pada KUS senilai Rp 34.871.000 (34.871 saham), sehingga total investasi Perseroan pada KUS menjadi sebesar Rp 1.791.014.750 (205.121 saham) yang mewakili kepemilikan sebesar 99,65%.

PT Panorama Eka Tunggal (PET)

Berdasarkan Akta Notaris No. 102 dari Edison Jingga, S.H., M.H., tanggal 23 Februari 2026, Perseroan menambah kepemilikan pada PET senilai Rp 168.809.000 (168.809 saham), sehingga total investasi Perseroan pada PET menjadi sebesar Rp 8.165.424.000 (8.165.424 saham) yang mewakili kepemilikan sebesar 99,85%.

27. SIGNIFICANT EVENTS AFTER REPORTING PERIOD

1. Increase in capital investment in CISN, KUS and PET

PT Cahaya Inti Sentosa (CISN)

Based on Notarial Deed No. 104 of Edison Jingga, S.H., M.H., dated 23 February 2026, the Company has increased its ownership in CISN amounting to Rp 497,250,000 (497,250 shares), thus the Company's total investment in CISN becoming Rp 5,181,751,000 (1,110,751 shares) representing the ownership of 99.90%.

PT Karunia Utama Selaras (KUS)

Based on Notarial Deed No. 103 of Edison Jingga, S.H., M.H., dated 23 February 2026, the Company has increased its ownership in KUS amounting to Rp 34,871,000 (34,871 shares), thus the Company's total investment in KUS becoming Rp 1,791,014,750 (205,121 shares) representing the ownership of 99.65%.

PT Panorama Eka Tunggal (PET)

Based on Notarial Deed No. 102 of Edison Jingga, S.H., M.H., dated 23 February 2026, the Company has increased its ownership in PET amounting to Rp 168,809,000 (168,809 shares), thus the Company's total investment in PET becoming Rp 8,165,424,000 (8,165,424 shares) representing the ownership of 99.85%.

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